



ITD CEMENTATION INDIA LIMITED

CIN : L61000MH1978PLC020435

Registered Office: National Plastic Building, A - Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai 400057, Maharashtra.
Phone No: 022-66931600. **Fax No:** 022-66931628. **Website:** www.itdcem.co.in **E-mail:** investors.relation@itdcem.co.in

Edge
Company Secretary

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereof) ("**Postal Ballot Rules**"), as amended from time to time, that ITD Cementation India Limited (the "**Company**") is seeking consent of its Members to-

- (A) pass the proposed Ordinary Resolutions as set out below, by means of Postal Ballot:
 - 1) To appoint Mr. D.E. Udawadia as an Independent Director.
 - 2) To appoint Mr. Per Hofvander as an Independent Director.
 - 3) To appoint Mr. D.P. Roy as an Independent Director.
- (B) pass the proposed Special Resolution as set out below, by means of Postal Ballot:
 - 4) To authorise the payment of remuneration to Mr. Adun Saraban, Managing Director of the Company.

The Board of Directors of the Company at its meeting held on 6th November, 2014, had approved the resolutions as set out in the Notice, subject to the further approval of the Members of the Company, as also such other approvals from authorities as may be required.

Therefore, pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Postal Ballot Rules and Clause 35B of the Listing Agreement, the consent of the Members to the resolutions is sought to be obtained by way of Postal Ballot/e-voting ("**Postal Ballot**"). The resolutions proposed to be passed by way of Postal Ballot and the Statement Annexed to Notice pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013, and the prescribed rules including the Postal Ballot Rules, setting out the material facts and reasons thereof, are appended below for consideration of the Members.

The Company has appointed Mr. P.N. Parikh of M/s. Parikh & Associates, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

You are requested to go through the proposed resolutions along with the Statement Annexed to Notice and carefully read the instructions printed overleaf the Postal Ballot Form and then mark your ASSENT or DISSENT by filling the details and affixing your signature at the marked place in the Postal Ballot Form and return it in the enclosed self-addressed Business Reply Envelope so as to reach the Scrutinizer on or before 27th December, 2014. Your ASSENT or DISSENT received after 27th December, 2014 would be strictly treated as if no reply has been received. Upon completion of the scrutiny of the Postal Ballot, the Scrutinizer

shall submit his report to the Chairman/ Managing Director / Company Secretary. The results of the Postal Ballot shall be announced on 30th December, 2014 by the Managing Director/ Company Secretary of the Company at the Registered Office of the Company and shall also be displayed on the Company's website www.itdcem.co.in, besides communicating to the Stock Exchanges on which the shares of the Company are listed.

The Company is pleased to offer e-voting facility as an alternate to its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-Voting is optional. In case you desire to exercise your vote by using e-voting facility then you are required to carefully follow the instructions as given for e-voting under Instructions for Voting.

SPECIAL BUSINESSES:

1. To consider, and, if thought fit, to give your assent or dissent, to the following **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and read with Rules made thereunder and pursuant to the provisions of Clause 49 of the Listing Agreement, approval be and is hereby accorded to the appointment of Mr. D. E. Udawadia (DIN No. 00009755), in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an Independent Director on the Board of the Company, not to retire by rotation, for a consecutive period of 5 years effective from 6th August, 2014 to 5th August, 2019."

2. To consider, and, if thought fit, to give your assent or dissent, to the following **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and read with Rules made thereunder and pursuant to the provisions of Clause 49 of the Listing Agreement, approval be and is hereby accorded to the appointment of Mr. Per Hofvander (DIN No. 00254616), in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an Independent Director on the Board of the Company, not to retire by rotation, for a consecutive period of 5 years effective from 6th August, 2014 to 5th August, 2019."

3. To consider, and, if thought fit, to give your assent or dissent, to the following **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and read with Rules made thereunder and pursuant to the provisions of Clause 49 of the Listing Agreement, approval be and is hereby accorded to the appointment of Mr. D.P. Roy (DIN No. 00049269), in respect of whom a notice in writing pursuant

to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an Independent Director on the Board of the Company, not to retire by rotation, for a consecutive period of 5 years effective from 6th August, 2014 to 5th August, 2019."

4. To consider, and, if thought fit, to give your assent or dissent, to the following **Special Resolution**:

"RESOLVED THAT subject to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, permissions and sanctions, as may be required, and subject also to such conditions and modifications, as may be prescribed or imposed by any Authority including the Central Government in granting such approvals, permissions and sanctions,

- (a) payment of remuneration of Rs. 7,705,280 comprising salary, perquisites and cost of furnished residential accommodation and
- (b) contribution to provident fund and gratuity and encashment of leave

to Mr. Adun Saraban (DIN 01312769), Managing Director of the Company for the financial year ending 31st December, 2014 by the Company in terms of the Agreement dated 27th November, 2012 entered into by the Company with Mr. Saraban for a period of three years with effect from 1st January, 2013, be and the same is hereby confirmed, approved and ratified"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

National Plastic Building,
A-Subhash Road,
Paranjape B Scheme,
Vile Parle (East),
Mumbai - 400057.

By Order of the Board

R.C. DAGA
Company Secretary

Dated: 6th November, 2014

- Encl: 1) Notice and Statement Annexed to Notice.
2) Postal Ballot Form.
3) Self-addressed Business Reply Envelope.

NOTES:

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, setting out the material facts is annexed to this Notice.
2. The Notice is being sent to all Members, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL)

as on 21st November, 2014. The date of dispatch of this Notice will be announced through advertisement in newspaper(s) and any recipient of this Notice who has no voting rights as on the date should treat the Notice as intimation only.

3. Members who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and to others are being sent by Registered Post/Courier along with Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form can download Postal Ballot Form from the link <http://www.itdcem.co.in> or <https://evoting.karvy.com> or seek duplicate Postal Ballot Form from M/s Karvy Computershare Private Limited, Unit: ITD Cementation India Limited, Plot No. 17 to 24, Vittal Rao Nagar, Madhapur, Hyderabad, fill in the details and send the same to the Scrutinizer on or before 27th December, 2014.
4. The Board of Directors have appointed Mr. P.N. Parikh of M/s. Parikh & Associates, Mumbai, as Scrutinizer to receive and scrutinize the completed Ballot Papers received from the Members in a fair and transparent manner. The Postal Ballot Form and the self addressed Business Reply Envelope are enclosed for use of the Members.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rules made thereunder and Clause 35B of the Listing Agreement, the Company is offering e-voting facility to all Members of the Company to send their assent or dissent in respect of the resolutions through Postal Ballot/e-voting contained in Notice dated 6th November, 2014. Karvy Computershare Private Limited ("Karvy"), our Registrar and Transfer Agent (R&TA) will be facilitating e-voting to enable the Members to cast their votes electronically.
6. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with the assent (FOR) or dissent (AGAINST), in the attached Business Reply Envelope, so as to reach the Scrutinizer not later than close of working hours on 27th December, 2014 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman / Managing Director / Company Secretary appointed by the Board after completion of the scrutiny and the results of postal ballot will be announced on 30th December, 2014 by Managing Director/ Company Secretary of the Company, at the Registered Office of the Company at National Plastic Building, A-Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai - 400 057.
7. The resolutions shall be taken as passed effectively on the date of declaration of the result. The result of the Postal Ballot will be posted on the website of the Company at <http://www.itdcem.co.in>.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m.

on any working day except Saturdays, Sundays and Public Holidays.

9. Kindly note that Members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. If a Member opts for e-voting, then such Member cannot vote by physical Postal Ballot and also vice versa. However, in case a Member casts his / her vote by both physical Postal Ballot and e-voting, then voting done through valid physical Postal Ballot shall prevail and voting done by e-voting shall be treated as invalid.

Statement Annexed to Notice

Under Section 102(1) of the Companies Act, 2013

Item Nos. 1, 2 & 3

Section 149 of the Companies Act, 2013, which came into effect from 1st April, 2014, requires every listed company to have one-third of the total number of directors as independent directors. As on 31st March, 2014, the Board of Directors of the Company comprised of Mr. D. E. Udawadia, Mr. Per Hofvander and Mr. D.P. Roy as Independent Directors pursuant to erstwhile Clause 49 of the Listing Agreement.

Accordingly, upon the recommendations of the Nomination & Remuneration Committee, the Board of Directors, at its meeting held on 6th August, 2014, appointed Mr. D. E. Udawadia, Mr. Per Hofvander and Mr. D.P. Roy as Independent Directors of the Company pursuant to Section 149, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, not to retire by rotation, for a term of 5 (five) consecutive years with effect from 6th August, 2014 to 5th August, 2019. The said appointments are subject to approval of the Members. In respect of the appointments of the aforesaid Directors, the Company has, as required by Section 160 of the Companies Act, 2013 and Rules made thereunder, received notices in writing proposing the candidature of aforesaid Directors for the Office of the Director.

The Independent Directors have submitted the declaration of independence, as required pursuant to Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6).

The terms and conditions of appointment of Independent Directors are available for inspection by the Members at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on any working day except Saturdays, Sundays and Public Holidays and the same is also available on the Company's website www.itdcem.co.in.

In the opinion of the Board, the proposed appointment of Independent Directors fulfill the conditions specified in the Act and the Rules made thereunder and the proposed appointment of the three Independent Directors are independent of the management.

Brief resume of above mentioned directors are given in the Annexure to the Notice. The Board of Directors is of the opinion that the aforesaid Directors possess the requisite skills, experience and knowledge relevant to the Company's business and it would be in the best interests of the Company to continue to have their association with the Company as Directors.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in these Resolutions other than the respective Non-Executive Independent Director himself.

The Directors recommend Resolutions at Items 1, 2 & 3 of the accompanying Notice for the approval of Members of the Company.

ITEM 4

Mr. Adun Saraban (Mr. Saraban) was re-appointed as Managing Director of the Company for the period 1st January, 2013 to 31st December, 2015. The Members at their meeting held on 10th May, 2013 approved the re-appointment and payment of remuneration including minimum remuneration payable to the Managing Director. Accordingly, the Company entered into an Agreement dated 27th November, 2012 with Mr. Saraban, Managing Director of the Company. Clause 7 of the Agreement dated 27th November, 2012 also inter-alia provided that in case of loss or inadequacy of profits in any financial year of the Company, the remuneration payable to Mr. Saraban shall be subject to the provisions of Section II of Part II of Schedule XIII of the Companies Act, 1956.

As per the Companies Act, 2013 read with Schedule V, the maximum remuneration payable by the Company to Mr. Saraban in the event the Company has no profits or its profits are inadequate, based on the effective capital of the Company as on 31st December, 2012, would be Rs.60.00 Lakh plus 0.01% of the effective capital in excess of Rs.250 Crore. Provided the above limit shall be doubled if the resolution passed by the shareholders is a special resolution. The payment of such remuneration would however require to be approved by a resolution passed by the Nomination and Remuneration Committee and also by the Board and by a special resolution of the shareholders of the Company in General meeting for a period not exceeding three years. This is pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 (the "Act"). It is also a requirement of the said Section II of Part II of Schedule V of the Act that a statement in the prescribed form be sent to all shareholders along with the Notice calling the General Meeting and that the statement should contain the information specified therein.

Payment of remuneration upto Rs.7,705,280/- to the Managing Director for the year ending 31st December, 2014 has been approved by the Nomination and Remuneration Committee and also by the Board. The approval of the shareholders by a special resolution is being sought to the payment of remuneration upto Rs.7,705,280/- to the Managing Director comprising salary, monetary value of perquisites and monetary value of furnished residential accommodation in terms of the said Section II of Part II of Schedule V of the Act.

In terms of the Agreement dated 27th November, 2012 entered into by the Company with Mr. Saraban, the Company agreed to pay to Mr. Saraban a total remuneration upto Rs.7,705,280/- comprising salary, monetary value of perquisites and monetary value of furnished residential accommodation for the period ending 31st December, 2014.

Accordingly, approval of the shareholders is sought to the payment of remuneration upto Rs.7,705,280/- to Mr. Saraban as Managing Director for the Financial Year ending 2014. The Directors consider the payment of the aforesaid remuneration

to Mr. Saraban is appropriate looking to his duties and responsibilities as Managing Director of the Company. Mr. Saraban has voluntarily not taken any increase in salary for the financial year commencing from 1st January, 2014.

The information required to be provided to the shareholders in the Notice of Postal Ballot in terms of Schedule V of the Act is set out below:-

I GENERAL INFORMATION:

1. Nature of industry	Construction Industry		
2. Date or expected date of commencement of commercial production.	The Company has been in the business for many years (since 1st January, 1979)		
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4. Financial performance based on given indicators (Rs. in lakhs)	2011	2012	2013
Contract Revenue	1,29,052.69	1,28,053.15	1,22,475.67
Net Profit / (Loss) before Tax (as computed under Section 197)	2,037.90	2,951.66	1,678.78
Net Profit / (Loss) before Tax as per profit and loss account	2,202.66	2,672.37	934.61
Amount of Dividend paid (excluding tax)	230.32	230.32	115.16
Rate of Dividend declared	20%	20%	10%
Earning before interest, depreciation and taxes	14,904.45	16,617.85	15,839.69
% of EBITD to turnover	11.55%	12.98%	12.93%
5. Foreign investments or collaborators, if any, as on 31.12.2013.	Italian-Thai Development Public Company Limited, (Holding Company) (Promoter), holds 69.57% of the paid up equity share capital of the Company (since then, Promoter's holding has reduced to 51.63% on issue and allotment of shares through QIP).		

II INFORMATION ABOUT THE APPOINTEE:

1. Background details	
Name	Mr. Adun Saraban
Designation	Managing Director
Father's Name	Mr. Prapa Saraban
Nationality	Thai
Date of Birth	15/05/1959
Qualifications	Bachelor's Degree in Civil Engineering from King Mongkut's University of Technology, Thonburi, Thailand.
Experience	He has over 32 years experience in Civil Engineering and Project Construction Management.
2. Past remuneration	
Salary	2011 2,640,000 2012 3,300,000 2013 3,960,000
Commission	800,000 900,000 Nil
Perquisites (including cost of furnished residential accommodation)	2,684,000 3,209,800 3,735,600
Retirement Benefits	316,800 396,000 475,200
3. Recognition of awards	Nil
4. Job profile and his suitability	Subject to the supervision of the Board of Directors, the Managing Director shall have the general control of the business of the Company with power to appoint and dismiss employees (save and except the Company Secretary), to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all acts and things which in the ordinary course of business he may consider necessary or proper in the interest of the Company.

Considering the above and having regard to his age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.

Payment of gross remuneration of Rs. 7,705,280/- based on monetary value of perquisite during the year ending 31st December, 2014. In addition to this remuneration, the Managing Director is also entitled to provident fund, gratuity and encashment of leave.

Compared to the remuneration with respect to the industry, size of the Company, etc. the remuneration proposed to be paid to Mr. Saraban is lower than industry standard.

Mr. Saraban has no other pecuniary relationship with the Company or with Key Managerial Personnel except to the extent of the remuneration being paid to him as Managing Director of the Company.

5. Remuneration proposed

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

III OTHER INFORMATION:

1. Reasons for loss or inadequate profits

The Indian Economy, particularly infrastructure sector (construction), is passing through one of its most challenging phases. High costs of funds coupled with overall economic slowdown have impacted profitability adversely for the sector. Delays in payments from the clients have affected cashflows and this, coupled with overrun due to delay in Right of Way, supply of drawings / design, etc. by clients have impacted costs of execution which in turn have had an adverse effect on revenues and profitability. Compensation for cost overruns are being pursued with the clients, wherever possible.

While the work in hand has substantially improved, the new contracts have not yet commenced in full earnest, thereby not contributing to the turnover / profitability of the current year 2014.

2. Steps taken or proposed to be taken for improvement

The Indian economy has started its recovery and with the new Government market sentiments has improved considerably. Inflation has started coming down. This should result in increase in industrial production and expected reduction in interest rate.

The Company is pursuing compensation for such projects. The results of this are expected to come through on completion of the settlement process.

Orders inflow has shown visible sign of improvement. The Company's foray into industrial structures foresees good opportunities to grow in this area.

With improvement in orders inflow, the revenues and profitability will improve in future.

3. Expected increase in productivity and profits in measurable terms

We expect an improving trend in turnover and profits with a fuller return to normative numbers over time.

IV DISCLOSURES:

1. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors

None of the Directors (except the Managing Director, Mr. Adun Saraban) are paid any remuneration package such as salary, benefits, bonuses, stock options, pension, etc. Non Executive Independent Directors are paid sitting fees for attending meetings of the Board or Committees thereof and are entitled to commission, as approved by the shareholders, based on profits of the Company upto a maximum of Rs.2,00,000/- per year.

2. Details of fixed component and performance linked incentives along with the performance criteria

The remuneration payable consists of fixed salary and perquisites and commission, based on profits, as approved by the shareholders and determined by the Board.

3. Service contracts, notice period, severance fees

Service contract is for a period of three years from 1st January, 2013 to 31st December, 2015. Notice period is six months and no severance fees is payable on termination of appointment.

4. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable

Nil.

Copy of the aforesaid Agreement will be available for inspection by Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays, Sundays and Public Holidays.

Mr. Saraban is interested in the Special Resolution at Item 4 of the Notice in so far as it relates to payment to him of remuneration and contribution to provident fund, gratuity and leave encashment as envisaged therein.

Registered Office:

National Plastic Building,
A-Subhash Road,
Paranjape B Scheme,
Vile Parle (East),
Mumbai - 400057.

By Order of the Board

R.C. DAGA
Company Secretary

Dated: 6th November, 2014

INSTRUCTIONS FOR VOTING

Voting through Physical

Postal Ballot Form

- Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (FOR) or dissent (AGAINST), in the enclosed self-addressed Business Reply Envelope, so as to reach the Scrutinizer, before 27th December, 2014, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
- Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is at all permitted.

Envelopes containing Postal Ballot Form if deposited in person or sent by courier at the expense of the Members will also be accepted.

E-Voting

The instructions for e-voting are as under:

(a) Procedure & instructions for E-voting

- Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'.
- Enter the login credentials (i.e. user-id & password) mentioned on the Postal Ballot Form. Your folio / DP ID and Client ID will be your User-ID

User-ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL : 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the Company.
Password	Your Unique Password is printed on the Postal Ballot Form.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- Please contact our toll free No. **18003454001** for any further clarifications.
- Members can cast their vote online from 27th November, 2014 (10.00 a.m.) and ends on 27th December, 2014 (5.30 p.m.).
- After entering these details appropriately, click on "LOGIN".
- Members holding Shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (\$,@,#). Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that

Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID, etc. on 1st login. You may also enter the Secret Question and Answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) You need to login again with the new credentials.

(viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.

(ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your existing login id and password are to be used.

(x) On the voting page, you will see Resolution Description and against the same the option 'FOR / AGAINST' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xi) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

(xii) Corporate / Institutional Members (Corporate / FIs/ FIIs/ Trust / Mutual Funds / Banks, etc.) are required to send scan (PDF Format) of the relevant Board Resolution to the Scrutinizer through e-mail to scrutinizer@itdcem.co.in with copy to einward.ris@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name Event No."

(b) In case of Shareholders' receiving Postal Ballot Form by Post :

(i) Initial Password is provided as below / at the bottom of the Postal Ballot Form

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

(ii) Please follow all steps from Sl. No. (ii) to (xii) of (a) above, to cast vote.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Private Limited on Toll Free No.: **18003454001**

4. If you, are already registered with Karvy Computershare Private Limited for e-voting then you can use your existing user ID and password for casting your vote.

5. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

6. Kindly note that the Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or e-voting. However, in case Members cast their vote by both physical Postal Ballot and e-voting, then voting done through valid physical Postal Ballot shall prevail and voting done by e-voting will be treated as invalid.

7. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so as to reach the Scrutinizer not later than close of working hours on 27th December, 2014 at 5.30 p.m. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. Assent / Dissent received after 27th December, 2014 would be strictly treated as if reply from the Members has not been received.

8. The voting period commences on 27th November, 2014 at 10.00 a.m. and ends on the close of working hours on 27th December, 2014 at 5.30 p.m. The e-voting module shall also be disabled by M/s Karvy Computershare Private Limited for voting thereafter.

9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 21st November, 2014.

10. As per Rule 22 of the Companies (Management and Administration) Rules, 2014, inter-alia details of dispatch of Notice and Postal Ballot Form to the Members will be published in at least one English language and one vernacular language newspaper circulating in Mumbai.

11. The Scrutinizer will submit his report to the Chairman / Managing Director / Company Secretary after completion of the scrutiny of the Postal Ballot Forms. The result of Postal Ballot along with the Scrutinizer's Report will be displayed on the Company's website <http://www.itdcem.co.in> and also on the website of M/s Karvy Computershare Private Limited i.e. <https://evoting.karvy.com> and shall be communicated to the stock exchanges where the Company's shares are listed. In the event, the resolutions are assented to by the requisite majority of Members by means of Postal Ballot, the date of declaration of Postal Ballot result shall be deemed to be the date of passing thereof.

ANNEXURE

Brief resume of Independent Directors

Mr. D.E. Udawadia

Mr. D.E.Udawadia is the senior most director of the Company, having been on the Board since 1983. He is a Solicitor and Advocate of the Bombay High Court and a Solicitor of the Supreme Court of England. He is a founder partner of M/s. Udawadia & Udeshi, Solicitors and Advocates, Mumbai since July 1997. In 2012, the firm has merged to form Udawadia Udeshi & Argus Partners where he is a Senior Partner. Mr. Udawadia has spent over 47 years in active law practice and has significant experience and expertise in corporate law, joint ventures, mergers acquisitions and takeovers, corporate restructuring, foreign collaboration, project and infrastructure finance, intellectual property, telecommunications, international loan and finance – related transactions and instruments, mutual funds, real estate and conveyancing.

He holds a Degree in M.A. and LL.B. from the University of Bombay

His Directorships / Committee positions are as under:

Other Directorships:

1. ABB India Limited;
2. Astra Zeneca Pharma India Limited;
3. The Bombay Burmah Trading Corporation Limited;
4. JM Financial Limited;
5. MPS Limited;
6. WABCO India Limited;
7. Habasit Iakoka Private Limited;
8. J.M. Financial Trustee Company Private Limited;
9. Quantum Advisors Private Limited;
10. Rossi Gearmotors (India) Private Limited;
11. Conservation Corporation of India Private Limited;
12. JM Financials Products Ltd;
13. SCA Hygiene Products India Pvt. Ltd;
14. Concast (India) Limited.

Other Committee Memberships:

1. ABB India Limited;
2. Astra Zeneca Pharma India Limited;
3. The Bombay Burmah Trading Corporation Limited;
4. MPS Limited;
5. WABCO India Limited;
6. Quantum Advisors Private Limited;
7. Concast (India) Limited.

No. of shares held in the Share Capital of the Company: Nil

Mr. Per Hofvander

Mr. Per Hofvander is a Director of the Company since 2005. He has more than four decades of experience in civil engineering and has huge exposure in many overseas projects and international businesses. In his earlier stint he has held many senior positions, the last being as the President of Skanska International AB.

He holds a Degree in M.Sc. - Civil Engineering

His Directorships / Committee positions are as under:

Other Directorships:

Robo Silicon Private Limited.

Other Committee Memberships: Nil

No. of shares held in the Share Capital of the Company: Nil

Mr. D.P. Roy

Mr. D.P. Roy is a Director of the Company since 2007. He was the Ex- Chairman of SBI Capital Markets Limited and has rich and wide experience in Corporate, International and Investment Banking Sectors of over 40 years. He held various senior executive and managerial posts in State Bank of India like Deputy Managing Director and Group Executive (International Banking), President and CEO New York and Country Manager USA, Deputy Managing Director and Group Executive (Associates and Subsidiaries), Manager in SBI London, etc. He is also a certified Associate of the Indian Institute Bankers and Fellow of India Council of Arbitration and he is actively engaged in Arbitration in NSE, MCX and ICA and is also on the advisory committee of Central Bank of India.

He holds a Degree in M.Sc. Chemistry from Jadavpur University Calcutta.

Other Directorships:

1. ICRA Management Consultancy Services Limited;
2. Escorts Investment Trust Limited;
3. Singhi Advisors Private Limited;
4. Microsec Financial Services Limited;
5. Lankmark Capital Advisors Private Limited.

Other Committee Memberships:

1. ICRA Management Consultancy Services Limited;
2. Microsec Financial Services Limited.

No. of shares held in the Share Capital of the Company: Nil

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ITD CEMENTATION INDIA LIMITED

CIN : L61000MH1978PLC020435

Registered Office: National Plastic Building, A - Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai 400057, Maharashtra.

Phone No: 022-66931600. **Fax No:** 022-66931628. **Website:** www.itdcem.co.in **E-mail:** investors.relation@itdcem.co.in

POSTAL BALLOT FORM

(Please read the Instructions printed overleaf carefully before completing this form)

CERTIFIED TRUE COPY

For ITD CEMENTATION INDIA LIMITED

(1) Name(s) of Member(s) (including joint holders, if any)
IN BLOCK LETTERS

Company Secretary

(2) Registered Address of the Sole/First named Member

(3) DP ID No. / Client ID No.*/ Registered Folio No.
(* applicable to investors holding shares in dematerialised form)

(4) No. of Shares held

(5) I/We hereby exercise my/our vote in respect of the following Resolutions to be passed through Postal Ballot for the businesses stated in the Postal Ballot Notice dated 6th November, 2014 of ITD Cementation India Limited (the 'Company') by conveying / sending my/our assent or dissent to the said Resolutions by placing the tick mark (✓) at the appropriate column below:

Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Ordinary Resolutions:			
1. To appoint Mr. D.E. Udawadia as an Independent Director.			
2. To appoint Mr. Per Hofvander as an Independent Director.			
3. To appoint Mr. D.P. Roy as an Independent Director.			
Special Resolution:			
4. To authorize payment of remuneration of Mr. Adun Saraban, Managing Director of the Company.			

Place :

Date :

Signature of the Member

E-mail: _____

Tel. / Mobile No. _____

Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	User ID	Password

Notes:

Please read the instructions printed overleaf carefully before exercising your vote.

Last date for Receipt of Postal Ballot Form by the Scrutinizer : 27th December, 2014.

P.T.O.

INSTRUCTIONS

1. A Member desiring to exercise his vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Envelopes containing Postal Ballot Form, if deposited in person or sent by courier or any other mode at the expense of the Member(s) will also be accepted.
2. Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Company/ R & TA or Depository Participants, in respect of shares held in physical form or dematerialized form respectively. In case of joint holding, this Form should be completed and signed by the first named Member and in his / her absence, by the next named Member.
3. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/authorization giving requisite authority to the person voting on the Postal Ballot Form together with duly attested specimen signature (s) of the authorised signatories. Where the Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.
4. The consent must be accorded by recording the assent in the Column "FOR" and dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate column.
5. The self-addressed Business Reply Envelope bears the name and postal address of the Scrutinizer appointed by the Company.
6. The Postal Ballot Form duly completed and signed should be forwarded to the Scrutinizer i.e. Mr. P.N. Parikh (Membership No. FCS 327), at M/s Parikh & Associates, Practicing Company Secretary appointed by the Company so as to reach the Scrutinizer not later than the close of working hours on or before 27th December, 2014 at 5.30 p.m. Postal Ballot Forms received after this date will be strictly treated as if the reply from such Member(s) has not been received.
7. A Member can apply for duplicate Postal Ballot Form through an email at raju.sv@karvy.com if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on or before 27th December, 2014 at 5.30 p.m. For any clarification(s), please contact M/s Karvy Computershare Private Limited on toll free number: 1800 3454001.
8. The right of voting by Postal Ballot shall not be exercised by proxy.
9. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing mediums like pencil).
10. Voting rights shall be reckoned on the paid up value of the shares registered in the name(s) of the Member(s) on the **cut off date ie. 21st November, 2014.**
11. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope. If any extraneous paper is found, the same will be destroyed by the Scrutinizer.
13. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of Joint holders.
14. The Scrutinizer's decision on the validity of Postal Ballot shall be final.
15. The Company is pleased to offer e-voting facility as an alternative, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure of e-voting is enumerated in the Notes to the Postal Ballot Notice.
16. The results of the Postal Ballot will be declared at the Registered Office of the Company as specified in the Postal Ballot Notice. The same will be hosted on the Company's website at : <http://www.itdcem.co.in> for information of the Members, besides being communicated to the Stock Exchanges on which the shares of the Company are listed.