



THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue,
R.A. Puram, Chennai - 600 028. Phone : 044-28521526, 28572100
Fax : 044-2851 7198 Grams : 'INDCEMENT'
CIN : L26942TN1946PLC000931

SH/NSE/

02.08.2016

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051.

Dear Sir(s)/Madam,

Sub.: Annual Report 2016 – Seventieth Annual General Meeting

As per Regulation-30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith a notice convening the Seventieth Annual General Meeting of the Company to be held at 10.00 A.M. on Monday, the 29th August, 2016, at "Sathguru Gnanananda Hall", Narada Gana Sabha, No.314, T.T.K. Road, Chennai 600 018.

Thanking you,

Yours faithfully,
for **THE INDIA CEMENTS LIMITED**

COMPANY SECRETARY

Encl.: As above





THE INDIA CEMENTS LIMITED

CIN : L26942TN1946PLC000931

Registered Office: "Dhun Building", 827, Anna Salai, Chennai 600 002.

Corporate Office : "Coromandel Towers", 93, Santhome High Road,
Karpagam Avenue, R.A.Puram, Chennai 600 028.

Website: www.indiacements.co.in E-mail Id: investor@indiacements.co.in

Tel: 044-2852 1526 / 28572 100 / 400 Fax: 044-2851 7198

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Seventieth Annual General Meeting of The India Cements Limited will be held at 10.00 A.M. on Monday, the 29th August, 2016, at Sathguru Gnanananda Hall (Narada Gana Sabha), No.314, T.T.K. Road, Alwarpet, Chennai 600 018, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt standalone Balance Sheet as at 31st March 2016, Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31st March 2016 and Reports of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Balance Sheet as at 31st March 2016, Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31st March 2016 and Report of Auditors thereon.
3. To declare dividend on Equity Shares for the financial year ended 31.03.2016.
4. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Smt. Chitra Srinivasan (DIN:01094213) who retires by rotation and is eligible for reappointment be and is hereby reappointed as a Director of the Company, subject to retirement by rotation."

5. Appointment of Auditors and fixation of remuneration:

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) the appointment of M/s.Brahmayya & Co. (Registration No.000511S) and M/s. P.S.Subramania Iyer & Co. (Registration No.004104S), Chartered Accountants, Chennai, Auditors of the Company to hold Office from the conclusion of this Annual General Meeting until the conclusion of the Seventyfirst Annual General Meeting of the Company to be held in the year 2017, be and is hereby ratified on remuneration of Rs.50 lakhs (Rupees Fifty Lakhs only) each, exclusive of service tax and all travelling and out of pocket expenses, which shall be reimbursed to them."

SPECIAL BUSINESS:

6. To appoint Sri Rabinarayan Panda as a Director of the Company and for that purpose to consider and if thought fit, to pass the following ORDINARY RESOLUTION of which notice has been received from a Member of the Company as required under Section 160 of the Companies Act, 2013:

"RESOLVED THAT Sri Rabinarayan Panda (DIN:07034875) be and is hereby appointed as a Director of the Company subject to retirement by rotation."

7. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri S.Balasubramanian Adityan (DIN: 00036898), a non-executive Independent Director of the Company, who was appointed as an Additional Director by the Board of Directors on 07.12.2015 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the

Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years from 7th December, 2015 to 6th December, 2020 and that he shall not be liable to retire by rotation."

8. To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri Arun Datta (DIN: 00180069), an Independent Director of the Company, whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment as an Independent Director, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of 2 consecutive years from 29th August, 2016 to 28th August, 2018 and that he shall not be liable to retire by rotation."

9. To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri N.R.Krishnan (DIN: 00047799), an Independent Director of the Company, whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment as an Independent Director, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of 2 consecutive years from 29th August, 2016 to 28th August, 2018 and that he shall not be liable to retire by rotation."

10. To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri V.Manickam (DIN: 00179715), an Independent Director of the Company, whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment as an Independent Director, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of 2 consecutive years from 29th August, 2016 to 28th August, 2018 and that he shall not be liable to retire by rotation."

11. To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 17 and other applicable regulations of the Securities



and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri N.Srinivasan (DIN: 00004195), an Independent Director of the Company, whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment as an Independent Director, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of 2 consecutive years from 29th August, 2016 to 28th August, 2018 and that he shall not be liable to retire by rotation."

12. To consider and if thought fit, to pass with or without modification, the following resolutions as SPECIAL RESOLUTIONS:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, framed thereunder, as amended and subject to requisite approvals, as may be required, the Company hereby accords its approval and consent for the appointment of Sri N.Srinivasan (DIN:00116726) as Managing Director of the Company for a period of five years with effect from 26.05.2016 and for the payment of remuneration to him for his services as Managing Director, as set out hereunder:

(a) Salary: Rs.50,00,000/- p.m.

(b) Commission: Such percentage of commission (in addition to salary, allowances, perquisites and benefits hereinafter stated) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down under Section 197 of the Companies Act, 2013.

(c) Allowances and other Perquisites:

(i) Housing:

Rent free accommodation will be provided to the Managing Director for which 10% of salary will be recovered. In case no accommodation is provided by the Company, house rent allowance at 30% of salary, shall be paid. In addition, the Managing Director shall be allowed free use of the Company owned furniture and other consumer durables, as required.

(ii) Others:

The Managing Director will also be entitled to other allowances and perquisites together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel allowance for self and family, club fees, personal accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors with the Managing Director, so however, that the value of such perquisites and allowances will be subject to a maximum of 45% of the annual salary.

Perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be valued at actual cost. Provision for the use of Company's car for official duties and telephone, telefax, audio / video conferencing and other communication facilities at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Company's contribution to Provident Fund and Superannuation Fund to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company applicable to senior management personnel and encashment of leave at the end of tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during his term of office, the Company will pay remuneration by way of salary, allowances, perquisites and benefits as specified above as minimum remuneration per annum to Sri N.Srinivasan, Managing Director, subject to obtaining any other requisite approvals."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all necessary steps as may be required to give effect to the aforesaid resolutions."

13. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), the remuneration of Rs.15,00,000 (Rupees Fifteen Lakhs only) payable to Sri S.A.Murali Prasad, Cost Accountant (Membership No.2730), as Cost Auditor, besides reimbursement of service tax, travelling and out of pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors for auditing the cost accounts of the Company in respect of cement plants, power plants and the grinding units for the year ending 31st March 2017, be and is hereby ratified."

14. To consider and if thought fit, to pass with or without modification, the following resolutions as SPECIAL RESOLUTIONS:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and all other applicable rules framed under the Act (including any statutory modifications or re-enactments thereof for the time being in force), Securities and Exchange Board of India (SEBI) (Issue and Listing of Debt Securities) Regulations, 2008, as amended and / or any other Rules / Regulations / Guidelines, if any, prescribed by SEBI, Reserve Bank of India, Ministry of Corporate Affairs and any other Statutory / Regulatory Authority and subject to the provisions of the Memorandum and Articles of Association of the Company, the Company do offer, issue and allot secured and / or unsecured redeemable Non-Convertible Debentures and / or Bonds and / or other securities from time to time, in one or more series and / or tranches, by way of private placement, to person(s), including companies, other bodies corporate, institution(s), banks and such other entity(ies) in such form and in such manner for an aggregate amount not exceeding Rs.2000 crores, for cash at par or premium and on such terms and conditions including Listing of securities, if required, within one year from the date of passing of this resolution, as the Board of Directors of the Company (the Board) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter may constitute for exercising the powers conferred on the Board by this resolution) may in its absolute discretion decide."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the aforesaid resolution."

NOTES:

1. Explanatory Statement is annexed to the Notice of the Seventieth Annual General Meeting of the Company as required by Section 102 of the Companies Act, 2013 in respect of Items No.5 to 14.
2. Details pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Directors seeking appointment / reappointment at the Annual General Meeting are annexed hereto for Items No.4, 6 to 12 of the Notice convening the 70th Annual General Meeting of the Company.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights; provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

The Proxy Form, duly completed and signed, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

Members / Proxies should bring the Attendance Slip, duly filled-in and signed, to attend the meeting.



4. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from 23.08.2016 to 29.08.2016 (both days inclusive).
6. The equity dividend, if declared, will be paid on or before 27.09.2016 to those Members (or their mandatees) whose names will appear in the Company's Register of Members as on 29.08.2016. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the depositories for this purpose.
7. Members are requested to contact the Registrar and Share Transfer Agent for all matters connected with the Company's shares at Integrated Enterprises (India) Limited, 2nd Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600017, Tel.: 044-28140801 to 28140803 & Fax: 044-28142479; Email: corperv@integratedindia.in.
Members holding shares in physical form are requested to notify change of address, if any, to the Registrar and Share Transfer Agent (RTA). Members holding shares in physical form in more than one folio are requested to write to the RTA immediately enclosing their Share Certificates for consolidation of their holdings into one folio.
8. Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's records.
9. Unclaimed dividends upto and including for the financial year 1994-95 have been transferred to the General Revenue Account of the Central Government. Shareholders who have not encashed their dividend warrants relating to financial year(s) upto 1994-95 may claim the same from the Registrar of Companies, Tamil Nadu-I, Chennai, No.26, Haddows Road, Chennai 600006, in the prescribed form which will be supplied by the Company / RTA on request.
10. Unclaimed dividends for the financial years from 1995-96 to 2000-01, 2006-07 and 2007-08 have been transferred to Investor Education and Protection Fund. Dividend for the financial years ended 31st March 2009 to 31st March 2013 which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund established under Section 125 of the Companies Act, 2013. Shareholders who have not encashed the dividend warrant(s) so far for the financial years ended 31st March 2009 to 31st March 2013 are requested to make their claim forthwith to the Registered / Corporate Office of the Company / RTA. It may be noted that once the unclaimed dividend is transferred to the Investor Education and Protection Fund, as above, no claim shall lie in respect thereof against the Company.
11. Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is / are entitled to nominate in the prescribed manner, a person to whom his / her / their shares in the Company, shall vest after his / her / their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility are requested to write to the Company / RTA.
12. Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferor(s), transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for transfer / transmission / transposition, is mandatory.
13. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Annual Report along with this Notice of the Annual General Meeting, Attendance Slip and Proxy Form is sent by e-mail to those Members who have registered their e-mail address with the Company / Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.

Shareholders are requested to note that the said documents would also be available on the Company's website 'www.indiacements.co.in' from where it can be downloaded. In case any Shareholder desires to receive the above document(s) in Physical form, such Shareholder is required to send an e-mail to investor@indiacements.co.in quoting DP ID and Client ID Number in case the shares are held in electronic form and Folio Number in case the shares are held in physical form.

Members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with (i) the Depository Participant(s), if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent (RTA) of the Company, if the shares are held in physical form.

14. In terms of the Listing Regulations, Listed Companies are required to use electronic Clearing Services, Direct Credit, RTGS, NEFT etc., for payment of dividend. Members holding shares in demat mode are requested to update the bank details with their Depository Participants. Members holding shares in Physical form may send request updating bank details to RTA / Company.

15. Electronic Voting (e-Voting)

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 70th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-Voting period commences on 25.08.2016 (9.00 A.M.) and ends on 28.08.2016 (5.00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.08.2016, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-Voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:
 - (i) Open email and open PDF file viz. "ICL AGM 2016 e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-Voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com).
 - (iii) Click on "Shareholder - Login".
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-Voting opens. Click on remote e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of The India Cements Limited.
 - (viii) Now you are ready for remote e-Voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution(s), you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sudha.pr2@gmail.com or sudha_pr@yahoo.com with a copy marked to evoting@nsdl.co.in.



- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

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

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

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-Voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on Toll free No.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password / PIN for casting your vote.
- VIII. 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).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22.08.2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22.08.2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company / RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free No.: 1800-222-990.
- XI. A Member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM through ballot paper.
- XIII. Smt.P.R.Sudha, Company Secretary in Practice (Membership No.F6046), has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.indiacements.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, where equity shares are listed.

(By order of the Board)
for THE INDIA CEMENTS LIMITED

Place : Chennai
Date : 26th May, 2016 and 29th July, 2016

S.SRIDHARAN
Company Secretary

PURSUANT TO REGULATION 36 (3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOLLOWING INFORMATION ARE FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / REAPPOINTED, VIDE ITEMS NO.4, 6 TO 12 OF THE NOTICE CONVENING THE 70TH ANNUAL GENERAL MEETING OF THE COMPANY

<p>(i) Name of the Director</p> <p>Date of Birth</p> <p>Date of appointment on the Board as Director</p> <p>Date of last reappointment as Director</p> <p>Expertise in specific functional areas</p> <p>Qualification</p> <p>Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis</p> <p>List of outside Directorships held in Public Companies</p> <p>Chairman / Member of the Committees of Board of Directors of the Company</p> <p>Chairman / Member of the Committees of Board of Directors of other Companies in which she is a Director</p> <p>Relationships between directors inter-se</p>	<p>: Smt. Chitra Srinivasan</p> <p>: 31st July 1949</p> <p>: 5th March 2010</p> <p>: 7th December 2015</p> <p>: Industry</p> <p>: B.Sc.</p> <p>: 78580</p> <p>: Nil</p> <p>: Nil</p> <p>: Not Applicable</p> <p>: Spouse of Sri N. Srinivasan, Vice Chairman & Managing Director and Mother of Smt. Rupa Gurunath, Wholetime Director</p>
<p>(ii) Name of the Director</p> <p>Date of Birth</p> <p>Date of appointment on the Board as Director</p> <p>Date of last reappointment as Director</p> <p>Expertise in specific functional areas</p> <p>Qualification</p> <p>Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis</p> <p>List of outside Directorships held in Public Companies</p> <p>Chairman / Member of the Committees of Board of Directors of the Company</p> <p>Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director</p> <p>Relationships between directors inter-se</p>	<p>: Sri Rabinarayan Panda</p> <p>: 17th January 1960</p> <p>: 29th December 2015</p> <p>: Not Applicable</p> <p>: Banking</p> <p>: M.Sc.</p> <p>: Nil</p> <p>: Listed Entity: Orchid Pharma Limited</p> <p>: Nil</p> <p>: Nil</p> <p>: Nil</p>
<p>(iii) Name of the Director</p> <p>Date of Birth</p> <p>Date of appointment on the Board as an Independent Director</p> <p>Date of last reappointment as an Independent Director</p> <p>Expertise in specific functional areas</p> <p>Qualification</p> <p>Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis</p> <p>List of outside Directorships held in Public Companies</p> <p>Chairman / Member of the Committees of Board of Directors of the Company</p>	<p>: Sri S.Balasubramanian Adityan</p> <p>: 8th March 1965</p> <p>: 7th December 2015</p> <p>: Not Applicable</p> <p>: Industry</p> <p>: B.Com., PG (MS Printing Technology) at Rochester University, USA.</p> <p>: 20000</p> <p>: Nil</p> <p>: Nil</p>



Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Not Applicable
Relationships between directors inter-se	: Nil
(iv) Name of the Director	: Sri Arun Datta
Date of Birth	: 14 th June 1947
Date of appointment on the Board as Director	: 28 th October 2009
Date of last reappointment as an Independent Director	: 26 th December 2014
Expertise in specific functional areas	: Management
Qualification	: B.E. (Mechanical Engineering) & Post Graduate Diploma in Marketing Management
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: 4000
List of outside Directorships held in Public Companies	: Listed Entity: Trinetra Cement Limited Others: 1 India Cements Infrastructures Limited 2 Trishul Concrete Products Limited
Chairman / Member of the Committees of Board of Directors of the Company	: Audit Committee - Member Stakeholders Relationship Committee - Chairman
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Audit Committee - Member 1 India Cements Infrastructures Limited 2 Trishul Concrete Products Limited
Relationships between directors inter-se	: Nil
(v) Name of the Director	: Sri N.R.Krishnan
Date of Birth	: 20 th June 1938
Date of appointment on the Board as Director	: 24 th September 2007
Date of last reappointment as an Independent Director	: 26 th December 2014
Expertise in specific functional areas	: Administration and Management
Qualification	: B.Sc. (Hons.) Chemistry, M.Sc. Chemistry
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
List of outside Directorships held in Public Companies	: Listed Entities: 1 India Cements Capital Limited 2 Ponni Sugars (Erode) Limited 3 Tamil Nadu Petroproducts Limited 4 Trinetra Cement Limited Others: 1 India Cements Investment Services Limited 2 IT Expressway Limited 3 Tamil Nadu Road Development Company Limited
Chairman / Member of the Committees of Board of Directors of the Company	: Nil
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: 1. India Cements Capital Limited Audit Committee - Chairman

	<p>Stakeholders Relationship Committee - Chairman</p> <p>2 IT Expressway Limited Audit Committee - Chairman</p> <p>3 Ponni Sugars (Erode) Limited Audit Committee - Member</p> <p>4 Tamil Nadu Petroproducts Limited Audit Committee - Member</p> <p>5 Tamil Nadu Road Development Company Limited - Audit Committee - Chairman</p> <p>6 Trinetra Cement Limited Audit Committee - Chairman</p>
Relationships between directors inter-se	: Nil
(vi) Name of the Director	: Sri V. Manickam
Date of Birth	: 1 st April 1952
Date of appointment on the Board as Director	: 14 th February 2013
Date of last reappointment as an Independent Director	: 26 th December 2014
Expertise in specific functional areas	: Investment
Qualification	: B.Sc., A.C.A.
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
List of outside Directorships held in Public Companies	: Listed Entities: <p>1 EID Parry (India) Limited</p> <p>2 India Cements Capital Limited</p> <p>3 Trinetra Cement Limited</p> <p>Others:</p> <p>1 Coromandel Infotech India Limited</p> <p>2 ICL Financial Services Limited</p> <p>3 Trishul Concrete Products Limited</p>
Chairman / Member of the Committees of Board of Directors of the Company	: Nil
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Audit Committee, Member: <p>1 Coromandel Infotech India Limited</p> <p>2 EID Parry (India) Limited</p> <p>3 ICL Financial Services Limited</p> <p>4 India Cements Capital Limited</p> <p>5 Trishul Concrete Products Limited</p>
Relationships between directors inter-se	: Nil
(vii) Name of the Director	: Sri N.Srinivasan (Retd. M/s. Fraser & Ross)
Date of Birth	: 27 th July 1931
Date of appointment on the Board as Director	: 30 th September 2006
Date of last reappointment as an Independent Director	: 26 th December 2014
Expertise in specific functional areas	: Finance, Accounts and Audit
Qualification	: B.Com., C.A.
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil



List of outside Directorships held in Public Companies	: Listed Entities: 1 Essar Shipping Limited 2 GATI Limited 3 Mcdowell Holdings Limited 4 The United Nilgiri Tea Estates Company Ltd 5 United Breweries (Holdings) Limited 6 Redington (India) Limited Others: 1 Essar Oilfield Services India Limited 2 TAFE Motors and Tractors Limited 3 Tractors and Farm Equipment Limited
Chairman / Member of the Committees of Board of Directors of the Company	: Audit Committee - Chairman
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Audit Committee - Chairman: : 1 GATI Limited 2 TAFE Motors and Tractors Limited 3 United Breweries (Holdings) Limited Audit Committee - Member: 1 Essar Shipping Limited 2 Mcdowell Holdings Limited 3 Redington (India) Limited 4 The United Nilgiri Tea Estates Company Ltd 5 Tractors and Farm Equipment Limited
Relationships between directors inter-se	: Nil
(viii) Name of the Director	: Sri N.Srinivasan
Date of Birth	: 3 rd January 1945
Date of appointment on the Board as Director	: 15 th September 1989
Date of last reappointment as Managing Director	: 15 th September 2012
Expertise in specific functional areas	: Industry
Qualification	: B.Sc (Tech.), M.S. (IIT) Chicago
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: 634415
List of outside Directorships held in Public Companies	: Listed Entities: 1 M M Forgings Limited 2 Trinetra Cement Limited Others: 1 Coromandel Electric Company Limited 2 Coromandel Sugars Limited 3 ICL Financial Services Limited 4 ICL Securities Limited 5 Trishul Concrete Products Limited
Chairman / Member of the Committees of Board of Directors of the Company	: Stakeholders Relationship Committee - Member
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: 1 M M Forgings Limited - Audit Committee - Chairman 2 Trinetra Cement Limited - Stakeholders Relationship Committee - Chairman
Relationships between directors inter-se	: Spouse of Smt. Chitra Srinivasan, Director & Father of Smt. Rupa Gurunath, Wholetime Director.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE SEVENTIETH ANNUAL GENERAL MEETING OF THE COMPANY IN RESPECT OF ITEMS NO.5 TO 14 OF THE SAID NOTICE

Item No.5:

In terms of provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at the Annual General Meeting held on 26th December 2014 appointed M/s.Brahmayya & Co. (Registration No.000511S) and M/s.P.S.Subramania Iyer & Co. (Registration No.004104S), Chartered Accountants, Chennai, as Statutory Auditors of the Company to hold office for a period of 3 years from the conclusion of the Sixtyeighth Annual General Meeting until the conclusion of the Seventyfirst Annual General Meeting to be held in the year 2017.

The Board of Directors at its meeting held on 26th May, 2016, based on the recommendation of the Audit Committee approved the payment of remuneration to the Statutory Auditors of Rs.50,00,000/- (Rupees Fifty Lakhs only) each (enhanced from Rs.40 Lakhs each) for the year 2016-17, besides reimbursement of service tax and all travelling and out of pocket expenses.

The Company has obtained written consent and certificate from the Auditors confirming that their appointments, if made, shall be in accordance with the conditions and criteria laid down under the Companies Act, 2013.

In terms of the aforesaid Section, the Company is required to place the matter relating to such appointment for ratification by members at every Annual General Meeting.

The Board recommends the resolution as set out in Item No.5 of the Notice for approval of the Members.

Interest of Directors and Key Managerial Personnel:

None of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.6:

The Board recorded at its meeting held on 10th February, 2016 the appointment of Sri Rabinarayan Panda (DIN: 07034875) on the Board of the Company by IDBI Bank Limited in the place of Sri Nagaraj Garla. Sri Rabinarayan Panda will hold office upto the 70th Annual General Meeting of the Company.

Notice in writing under Section 160 of the Companies Act, 2013 has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri Rabinarayan Panda as a Director of the Company liable to retire by rotation.

The Board recommends the Ordinary Resolution as set out in Item No.6 of the Notice for approval of Members.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri Rabinarayan Panda and none of key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.7:

Sri S.Balasubramanian Adityan (DIN: 00036898) was co-opted as an Additional Director on the Company's Board with effect from 7th December, 2015 and he is presently a non-executive Independent Director of the Company.

Under the provisions of Article 103 of the Articles of Association of the Company read with Section 161 of the Companies Act, 2013 ("the Act"), Sri S.Balasubramanian Adityan will hold office up to the date of the Seventieth Annual General Meeting of the Company.

Sri S.Balasubramanian Adityan is eligible for appointment as an Independent Director in terms of Section 149(4) and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Companies Act, 2013, Sri S.Balasubramanian Adityan is proposed to be appointed as an Independent Director for a term of 5 consecutive years from 7th December, 2015 to 6th December, 2020.

The Nomination and Remuneration Committee has recommended the appointment of Sri S.Balasubramanian Adityan as an Independent Director for the aforesaid term and the Board has approved the same. Notice in writing under Section 160 of the Companies Act, 2013 has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri S.Balasubramanian Adityan as an Independent Director of the Company.



Sri S.Balasubramanian Adityan fulfils all the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. The Board considers that the appointment of Sri S.Balasubramanian Adityan as an Independent Director for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Ordinary Resolution as set out in Item No.7 of the Notice convening the 70th Annual General Meeting of the Company for approval of the Members.

A copy of the draft letter of appointment of Sri S.Balasubramanian Adityan as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri S.Balasubramanian Adityan and none of key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Items No.8 to 11:

Sri Arun Datta (DIN: 00180069), Sri N.R.Krishnan (DIN:00047799), Sri V.Manickam (DIN:00179715) and Sri N.Srinivasan (DIN:00004195) were appointed as Independent Directors of the Company for a period of two consecutive years with effect from 26th December, 2014 to 25th December, 2016 or the date of Seventieth Annual General Meeting, whichever is earlier. Thus, the aforesaid directors will hold office as Independent Directors upto the date of 70th Annual General Meeting of the Company.

Pursuant to the provisions of Sections 149(10) of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term upto five consecutive years on the Board of a company, but shall be eligible for reappointment of another term on passing of a Special Resolution by the Company.

Sri Arun Datta, Sri N.R.Krishnan, Sri V.Manickam and Sri N.Srinivasan are eligible for reappointment as Independent Directors in terms of Section 149(4) and have given declarations to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, the aforesaid directors are proposed to be reappointed as Independent Directors for another term of 2 consecutive years with effect from 29th August, 2016 to 28th August 2018.

The Nomination and Remuneration Committee has recommended their reappointment as Independent Directors for the aforesaid term and the Board has approved the same. Individual notices in writing under Section 160 of the Act have been received along with necessary deposits from members, signifying their intention to propose the reappointment of the aforesaid Directors as Independent Directors.

Sri Arun Datta, Sri N.R.Krishnan, Sri V.Manickam and Sri N.Srinivasan fulfil all the conditions specified in the Act and the Rules made thereunder and they are independent of the Management. The Board considers that their reappointment as Independent Directors for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Special Resolutions as set out in Items No.8 to 11 of the Notice convening the 70th Annual General Meeting of the Company for approval of the Members.

A copy of the draft letter for reappointment of the independent directors setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

Interest of Directors and Key Managerial Personnel:

Sri Arun Datta, Sri N.R.Krishnan, Sri V.Manickam and Sri N.Srinivasan are interested in their respective resolutions, as it relates to their appointments. None of the other Directors and key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in these resolutions.

Item No.12:

The Members at the Annual General Meeting (AGM) of the Company held on 13th August, 2012 had approved the re-appointment of Sri N.Srinivasan as Managing Director of the Company for a period of 5 years with effect from 15th September, 2012 and payment of remuneration to him as detailed in the said resolutions. Thus, the present term of Managing Director will in the normal course end on 14th September, 2017. However, fresh appointment of Managing Director for a period of 5 years is proposed from 26th May 2016 in view of the following reasons.

The fresh appointment is in view of Section 196 (3) of the Companies Act, 2013 read with Schedule V of the Act which requires the approval of the shareholders by way of Special Resolution.

As he has crossed the age of 70 years, Sri N.Srinivasan has communicated to the Board / Nomination and Remuneration Committee (NRC) about his desire to seek a fresh mandate of the Shareholders well ahead of expiry of his present term.

The NRC at its meeting held on 26th May, 2016 has considered the matter and has unanimously recommended the fresh appointment of Sri N.Srinivasan for a period of 5 years with effect from 26th May, 2016.

The Board of Directors of the Company at its meeting held on 26th May 2016 considered the recommendations of NRC and has unanimously appointed Sri N.Srinivasan as Managing Director for a period of 5 years with effect from 26th May, 2016, subject to the approval of the shareholders by passing Special Resolutions at the ensuing Annual General Meeting.

The appointment of Sri N.Srinivasan as Managing Director and the terms of his appointment and payment of remuneration to him are proposed after considering the following:

Background details:

Sri N.Srinivasan, Managing Director is a B.Sc. (Tech.) from Madras University and Post Graduate in Chemical Engineering from Illinois Institute of Technology, U.S.A. Sri N.Srinivasan was associated with the Company from 1968 to 1978 and from 1989 till date.

Sri N.Srinivasan is the special invitee to the General Committee of The Madras Chamber of Commerce and Industry. He is presently the president of Tamil Nadu Golf Federation and Tamil Nadu Cricket Association. A Lifetime Achievement Award was conferred on Sri N.Srinivasan by TIECON in the year 2009 and also a Degree of Doctor of Literature (Honoris Causa) was conferred on him by the Tamil Nadu Physical Education & Sports University, Chennai, in the year 2011.

Over the last decade and a half, Sri N.Srinivasan was the President of the Cement Manufacturers' Association for five terms during the periods 1991 to 1994 and 2004 to 2006 and Chairman of the Board of Governors of the National Council for Cement and Building Materials (NCCBM) for four terms during the periods 1991 to 1993 and 2004 to 2006. He was also the Chairman of Development Council for Cement Industry (DCCI) constituted by the Government of India for two terms during the period 1992 to 1996.

The India Cements Limited under the stewardship of Sri N.Srinivasan obtained the following recognition / Awards during his present term:

Sl. No.	Awards / Recognitions	Year
1	Research and Development Unit at ICL Dalavoi Plant recognized as an In-house R&D Centre by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India.	2012 & 2013
2	Merit Certificate at ICE Awards for in-house communication Excellence for in-house Journal - COMPASS.	2013 & 2014
3	Certificate of Excellence in All India Magazine Contest for in-house Journal COMPASS.	2012
4	IS 9001:2008 - License for the Quality Management Systems Certification for ICL Yerraguntla Cement Plant.	2013
5	IS/ISO 14001:2004 - License for The Environmental Management Systems Certification for ICL Vishnupuram Cement Plant.	2013
6	IS18001:2007 - License for The Occupational Health & Safety Management Systems Certification for ICL Vishnupuram Cement Plant.	2013
7	IS/ISO 14001:2004 - License for The Environmental Management Systems Certification for ICL Dalavoi Cement Plant.	2014
8	IS 18001:2007 - License for The Occupational Health & Safety Management Systems Certification for ICL Sankari Cement Plant.	2014
9	IS/ISO 14001:2004 - License for The Environmental Management Systems Certification for ICL Sankari Cement Plant.	2014
10	IS/ISO 9001:2008 - License for Quality Management Systems Certification for ICL Malkapur Cement Plant.	2014
11	"Chennai Super Kings" has won trophy at Champions League T20 Tournament.	2014
12	IS 18001:2007 - License for The Occupational Health & Safety Management Systems Certification for ICL Dalavoi Cement Plant.	2015
13	Merit Certificate for adopting best safety practices from Directorate of Industrial Safety and Health, Tamil Nadu and Confederation of Indian Industry (CII) for ICL Dalavoi Cement Plant.	2015
14	IS 18001:2007 - License for The Occupational Health & Safety Management Systems Certification for ICL Malkapur Cement Plant.	2016
15	ISO 14001:2004 - License for The Environmental Management Systems Certification for ICL Malkapur and Yerraguntla Cement Plants.	2016
16	IS 9001:2008 - License for the Quality Management Systems Certification for ICL Chilamkur Cement Plant and Chennai Grinding Unit.	2016



Sri N.Srinivasan holds chairmanships in the following Public Limited Companies viz. Coromandel Electric Company Ltd., Coromandel Sugars Limited, ICL Financial Services Limited, ICL Securities Ltd., M.M.Forgings Limited, Trinetra Cement Limited and Trishul Concrete Products Limited.

Job Profile and Suitability:

Sri N.Srinivasan is the Vice Chairman & Managing Director of our Company, having more than 4 decades of experience in industry. He functions under the control, superintendence and direction of the Board of Directors. He is the Chief Executive Officer (CEO) of the Company. Apart from the day-to-day management of the Company, the Board of Directors has entrusted to him the responsibility of successful and timely execution of capital expenditure plans, expansion projects. The Company has budgeted to spend a total capital expenditure of Rs.580 crores over the next three years. Considering the above, the continued leadership of Sri N.Srinivasan in the years ahead will be in the best interests of the Company.

Our Company today is a major cement Company in the South and one of the largest in India. We have 7 operating units in Tamil Nadu, Telangana and Andhra Pradesh and our group as such (including Trinetra Cement Limited, Company's subsidiary) has 8 operating units with capacity of 15.55 million tonnes per annum. Sri N.Srinivasan has placed our Company in a prominent position in the cement industry and his role since 1989-90 in turning our Company into one of the largest cement manufacturing companies in the country and a major producer in the South cannot be overemphasized. From a two plant Company having a capacity of just 1.3 million tonnes in 1989 our Company today has 7 plants (besides a 1.5 million tonnes plant owned by Trinetra Cement Limited) having a total group capacity of 15.55 million tonnes per annum. This is apart from the 2 cement grinding plants - one at Chennai, Tamil Nadu and other at Parli, Maharashtra. The net turnover of our Company, as per the audited accounts, for the year ended 31.03.2016 was Rs.4,227crores. There are 2605 employees on the rolls as on date. The Managing Director brought about this transformation by not only acquisition of cement plants but also by setting up new capacity.

Sri N.Srinivasan has been instrumental in laying down systems and processes resulting in huge cost savings and every strategic move initiated by him has contributed in no small measure to the enhancement of the Company's stature and reputation.

There is need for formulation of strategies on continuous basis and periodical review thereof for successful implementation and for sustained development of the Company in the light of highly competitive conditions prevailing in the industry necessitating increased managerial attention given to such matters. Hence the continued leadership of Sri N.Srinivasan in the years ahead will be in the best interests of the Company.

Past Remuneration:

Sri N.Srinivasan, Managing Director was paid the following remuneration:

(Rs. in lakhs)

Period		Salary	Perquisites and allowances	Commission	Others*	Total p.a.
From	to					
01/04/2011	31/03/2012	360.00	108.00	902.00	116.34	1486.34
01/04/2012	31/03/2013	360.00	108.00	750.00	118.83	1336.83
01/04/2013	31/03/2014	360.00	108.00	0.00	118.41	586.41
01/04/2014	31/03/2015	360.00	108.00	0.00	118.67	586.67 **
01/04/2015	31/03/2016	360.00	108.00	300.00	119.14	887.14

* includes provident fund, retirement and other benefits.

** includes refund of excess remuneration of Rs.267.36 Lakhs by Managing Director due to inadequacy of profits.

Remuneration proposed:

(Rs. in lakhs)

Salary	HRA	Perquisites, allowances and benefits	Total p.a.
600.00	180.00	270.00	1050.00

Company's contribution to Provident Fund and Superannuation Fund to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company applicable to senior management personnel and encashment of leave at the end of their tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid.

Considering the size of the Company, turnover and the profile of the Managing Director, the proposed remuneration is comparable, if not lower than the levels prevailing in the industry.

Pecuniary Relationship:

Sri N.Srinivasan, Managing Director, Smt.Rupa Gurunath, Wholetime Director and Smt. Chitra Srinivasan, Director, are related to each other. Sri N.Srinivasan, Smt. Chitra Srinivasan and Smt.Rupa Gurunath do not have any pecuniary relationship, directly or indirectly with the Company or managerial personnel except to the extent of their shareholdings in the equity share capital of the Company and the salary drawn by him / her as Managing Director and Wholetime Director respectively. Smt. Chitra Srinivasan is paid only sitting fee for attending the Board Meetings of the Company. Sri N.Srinivasan, Smt.Chitra Srinivasan and Smt.Rupa Gurunath hold 6,34,415, 78,580 and 36,440 Equity Shares of Rs.10/- each, respectively.

Interest of Directors and Key Managerial Personnel:

Sri N.Srinivasan, Managing Director, is interested in these resolutions as it concerns his appointment and Smt. Rupa Gurunath, Wholetime Director and Smt. Chitra Srinivasan, Director, are interested in these resolutions as Sri N.Srinivasan is related to them. No other Director or other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in these resolutions.

The Board of Directors recommends the Special Resolutions set out in Item No.12 of the accompanying notice for your approval.

Item No.13:

The Board of Directors at its meeting held on 26th May 2016 based on the recommendation of the Audit Committee approved the appointment of Sri S.A.Murali Prasad, Cost Accountant (Membership No.2730), as Cost Auditor for auditing the cost accounts of the Company in respect of Cement Plants, Power Plants and Grinding Units for the financial year ending 31.03.2017 at a remuneration of Rs.15 lakhs, besides reimbursement of service tax, travelling and out of pocket expenses.

In terms of Section 148(3) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the shareholders. Hence the resolution.

Interest of Directors and Key Managerial Personnel:

None of the Directors or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.14:

The shareholders at the Extraordinary General Meeting held on 26th September 2014, have authorised the Board of Directors to borrow (apart from temporary loans obtained from the bankers in the ordinary course of business) upto Rs.2900 crores over and above the paid up share capital and free reserves of the Company for the time being. The present proposal is to get approval of the members for raising debentures, bonds and / or other securities for a sum not exceeding Rs.2000 crores within the said overall borrowing limit approved by the shareholders.

Consequent to the provisions of Section 42 and 71 of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company will be able to raise funds by way of issue of Non-Convertible Debentures (NCDs) / other securities on private placement basis only with the prior approval of the shareholders by way of a special resolution and such resolution will be valid for one year from the date of passing of such resolution.

The nature of facility to be availed from various Institutions, Banks and others depend on the pricing of the facility, the ability of the Lender to participate in such facility and the advantages in choosing a particular instrument.

Towards the aforesaid objective, the Company may offer or invite subscriptions for secured / unsecured Non-convertible Debentures / Bonds / other securities, in one or more series / tranches, on private placement basis as the same may be one of the most cost effective borrowings of the Company.

The proposed resolution will enable the Board of Directors to have the flexibility to choose the best option available for borrowing viz., NCDs, Bonds, other securities, etc. taking into account the pricing of the facility, the ability of the potential lenders to participate in such facility and any other advantages in choosing a particular security.

The Board of Directors recommends the Special Resolutions set out in item No.14 of the accompanying Notice for your approval.

Interest of Directors and Key Managerial Personnel:

None of the directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in these resolutions except to the extent of their shareholding, if any, in the Company.

(By order of the Board)
for THE INDIA CEMENTS LIMITED

Place : Chennai
Date : 26th May, 2016 and 29th July, 2016

S. SRIDHARAN
Company Secretary