Secretarial Division

ACC Limited
Registered Office
Cement House
121, Maharshi Karve Road
Mumbai 400 020, India

CIN: L26940MH1936PLC002515

Phone +91 22 3302 4321
Fax +91 22 6631 7458
www.acclimited.com

March 3, 2017

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra – Kurla Complex
Mumbai 400 051
Scrip Code: ACC

Dear Sir

Re.: Notice of the 81st Annual General Meeting

We are enclosing the Notice of the 81st Annual General Meeting of the Company to be held on Wednesday, March 29, 2017 at 3.00 p.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020.

Yours faithfully,
For ACC Limited

Burjor D Nariman
Company Secretary & Head Compliance
FCS-1878

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EIGHTY FIRST ANNUAL GENERAL MEETING OF ACC LIMITED (CIN:L26940MH1936PLC002515) will be held at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020 on **Wednesday, March 29, 2017 at 3.00 p.m.** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended December 31, 2016, and the Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend.
3. To appoint a Director in place of Mr N S Sekhsaria, having Director Identification Number 00276351, a Non Executive / Non Independent Director who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr Martin Kriegner having Director Identification Number 00077715, a Non Executive / Non Independent Director who retires by rotation and is eligible for re-appointment.
5. **Appointment of Statutory Auditors**

   To consider and, if thought fit, to pass with or without modification(s), 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 Companies (Audit and Auditors Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s Deloitte Haskins and Sells LLP, Chartered Accountants (ICAI Firm Registration No. 117366W/W-100018) be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s S R B C & CO LLP, Chartered Accountants, the retiring Auditors) for a term of five years commencing from the Company's financial year 2017 to hold office from the conclusion of the 81st Annual General Meeting of the Company till the conclusion of the 86th Annual General Meeting to be held in 2022 (subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting) on such remuneration plus service tax, out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and the Auditors.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

SPECIAL BUSINESS

6. **Appointment of Mr Neeraj Akhoury as Director**

   To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr Neeraj Akhoury having Director Identification Number 07419090 who was appointed by the Board of Directors, as an Additional Director of the Company with effect from December 16, 2016, pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing the candidature of Mr Akhoury for the office of Director, be and is hereby appointed as a Director of the Company."

7. **Appointment of Mr Neeraj Akhoury as the Managing Director & Chief Executive Officer of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the Company be and is hereby accorded to the appointment of Mr Neeraj Akhoury, DIN: 07419090, as the Managing Director & Chief Executive Officer (MD&CEO) of the Company for a period of five years with effect from February 4, 2017, upon the terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the Explanatory Statements annexed to this Notice and in the draft Agreement placed before the Meeting, duly initialed by the Company Secretary for the purpose of identification, which Agreement is hereby specifically sanctioned with authority to the Board of Directors (which term shall be deemed to include any duly authorized committee thereof for the time being excercising the power conferred on the Board by this Resolution) to alter and vary, increase, enhance or widen the terms and conditions of the said Appointment and/or Agreement in such manner as it may deem fit and as may be agreed to between the Board of Directors and Mr Akhoury and for this purpose the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

8. **Ratification of Remuneration to Cost Auditor**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company hereby ratifies and confirms the remuneration of ₹ 11.00 lakhs (Rupees Eleven lakhs) plus applicable taxes and out-of-pocket expenses incurred in connection with the cost audit, payable to Messrs D. C. Dave & Co., Cost Accountants, Mumbai, having Firm Registration No. 000611, appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the year 2017.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

Notes:

a. The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 5 to 8 of the accompanying Notice are annexed hereto.

b. A statement giving additional details of the Directors seeking appointment/re-appointment as set out in Resolution at Item Nos. 3, 4 & 6 is annexed herewith as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the Registered Office of the Company not later than forty-eight hours before the commencement of the meeting i.e. by 3.00 p.m. on March 27, 2017.

d. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.

e. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature(s) of their representative(s) who are authorized to attend and vote on their behalf at the Meeting.

f. Members, Proxies and Authorized Representatives are requested to bring to the Meeting, the attendance slips enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.

g. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.

h. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company during business hours upto the date of the Meeting.

i. The Register of Members and Share Transfer Books of the Company shall remain closed from March 20, 2017 to March 24, 2017, both days inclusive, for payment of final dividend, if declared at the Meeting.

j. If a dividend is declared at the Annual General Meeting, the payment of such dividend will be made to those Members of the Company whose names stand on the Register of Members of the Company on March 24, 2017. The dividend in respect of shares held in dematerialized form in the Depository System will be paid to the beneficial owners of shares as on March 17, 2017, as per the list provided by the Depositories for this purpose. The dividend will be payable on and from April 6, 2017.

k. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, accordingly, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

l. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 (which are in force), the Company has transferred on due dates, the unclaimed final dividend for the financial year ended December 31, 2008 and interim dividend for the financial year ended December 31, 2009, to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has placed on its website www.acclimited.com, the information on dividends which remain with the Company unclaimed as on April 13, 2016 i.e. the date of the last Annual General Meeting. The information is also available on the website of the Ministry of Corporate Affairs www.mca.gov.in.

m. Members holding shares in their single name are advised to make a nomination in respect of their shareholding in the Company. Members holding shares in physical form should file their nomination with the Company whilst those Members holding shares in demat mode should file their nomination with their Depository Participant. The nomination form can be downloaded from the Company's website www.acclimited.com.

Process for Members opting for e-voting:

For Members whose e-mail addresses are registered with the Company/Depositories:

i. Open the e-mail received from NSDL. Open the PDF file "**ACC remote e-voting.pdf**" with your Client ID or Folio No. as the password. The said PDF file contains the User-ID and Password for remote e-voting by the Member. Please note that the password is an initial password.

Members already registered with NSDL for e-voting will not receive the PDF file "ACC remote e-voting.pdf."

ii. In case Members are holding shares in Demat mode, User-ID is the combination of (DP ID+Client ID).

In case Members are holding shares in Physical mode, User-ID is the combination of (EVEN No.+Folio No.)

iii. Open the internet browser and type the following **URL:https://www.evoting.nsdl.com**.

iv. Click on Shareholder – Login.

v. If a Member is already registered with NSDL for e-voting then he/she can use his/her existing User-ID and Password.

vi. If a Member is logging in for the first time, he/she should enter the User-ID and Password provided in the Pdf file "ACC remote e-voting.pdf" attached with the aforementioned e-mail as the initial password.

vii. The password change menu will appear on the screen. Members are advised to change to a new password of their choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep the password confidential.

viii. Once the remote e-voting home page opens, click on **e-voting>Active e-Voting Cycles**.

ix. Select "EVEN" (E-Voting Event Number) of ACC Limited which is 105966. "Cast Vote page" opens for remote e-voting.

x. Members can cast their vote by selecting appropriate option and click on "Submit" and also click "Confirm" when prompted.

xi. Upon confirmation, the message "Vote cast successfully" will be displayed.

xii. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.

xiii. Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are requested to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kkd.scrutinizer@acclimited.com, with a copy marked to evoting@nsdl.co.in.

xiv. In case of any queries, Members may refer the "Frequently Asked Questions (FAQs) – Shareholders" and "E-voting User Manual – Shareholders", available at the downloads section of www.evoting.nsdl.com.

For Members whose e-mail addresses are not registered with the Company/Depositories:

Members will receive a Ballot Form along with the Annual Report. They have two options:

i. To opt for remote e-voting and follow the steps mentioned in Sr. No. (ii) to Sr. No. (xiii) above, to cast their votes.

ii. To opt for voting by physical Ballot. Those Members who choose to cast their vote by a physical ballot should fill in the Ballot form and post it to the Company at the address mentioned in the Business Reply Envelope.

Other Instructions:

i. The e-voting period commences on Saturday, March 25, 2017 (9.00 a.m. IST) and ends on Tuesday, March 28, 2017 (5.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form as on Wednesday, March 22, 2017, may cast their vote by remote e-voting. The remote e-voting module will be disabled by NSDL for voting thereafter.

ii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on Wednesday, March 22, 2017 and as per the Register of Members of the Company.

iii. Mr Khushroo K Driver (ICSI Membership No. A7904) of K & K Corporate Solutions Pvt. Ltd., has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

v. Members who do not have access to e-voting facility may send the duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, in the enclosed postage pre-paid self addressed envelope not later than Friday, March 24, 2017 (5.00 p.m. IST). Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.

Members have the option to request for a physical copy of the Ballot Form by sending an e-mail to sujata.chitre@acclimited.com by mentioning their Folio No. / DP ID and Client ID No. However, the duly completed Ballot Forms should reach the Scrutinizer not later than Friday, March 24, 2017 (5.00 p.m. IST).

Ballot Forms received after this date will be treated as invalid.

A facility to enable Members to vote electronically will also be available at the venue of the Meeting.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.acclimited.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors,
For ACC Limited

Burjor D Nariman
Company Secretary & Head Compliance
FCS-1878

Mumbai
February 3, 2017

Registered Office:
Cement House
121, Maharshi Karve Road
Mumbai 400 020

REGISTRATION / UPDATING OF EMAIL IDS AND BANK DETAILS

Members are requested to support the "Green Initiative" by registering their Email address with the Company, if not already done.

Those members who have changed their Email Address are requested to register their new Email Address with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to maintain Bank details of its Members for the purpose of payment of Dividends etc. **Members are requested to register / update their bank details with the Company in case shares are held in physical form and with their Depository Participants where shares are held in dematerialized mode to enable expeditious credit of the dividend into their respective Bank accounts electronically through the Automated Clearing House (ACH) mode.**

EXPLANATORY STATEMENTS

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013 (Act) set out all material facts relating to the business under Item Nos. 5 to 8 of the accompanying Notice dated February 3, 2017.

Item No. 5: This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed thereunder, M/s S R B C & Co., LLP, the present Auditors of the Company complete their term as Auditors.

In view of the above, M/s Deloitte Haskins & Sells LLP (Deloitte), Chartered Accountants, having Registration No. 117366W/W-100018, have been appointed as Auditors of the Company for a term of five years commencing from the Company's financial year 2017 to hold office from the conclusion of the 81st Annual General Meeting till the conclusion of the 86th Annual General Meeting, subject to ratification of their appointment by the Members at every intervening Annual General Meeting on a remuneration plus applicable taxes, out-of-pocket expenses, etc. incurred in connection with the Audit as may be decided by the Board of Directors in consultation with the Auditors.

The Board commends the Resolution at Item No.5 for approval by the Members.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No.5 of the Notice.

Item Nos. 6 & 7: Pursuant to the provisions of Sections 152, 161(1) and other applicable provisions of the Act read with applicable Rules framed thereunder and the Articles of Association of the Company, the Board of Directors has, on the recommendation of the Nomination and Remuneration Committee, appointed Mr Neeraj Akhoury as an Additional Director of the Company with effect from December 16, 2016 and nominated him as Managing Director & Chief Executive Officer (MD&CEO) (Designate) of the Company. As an Additional Director of the Company, Mr Akhoury holds office upto the date of the Annual General Meeting but is eligible for appointment as a Director of the Company.

A Notice has been received by the Company along with the requisite deposit from a Member, proposing the appointment of Mr Akhoury as a Director of the Company.

The Board of Directors at its Meeting held on December 16, 2016, has appointed Mr Neeraj Akhoury as the Managing Director & Chief Executive Officer (MD&CEO) of the Company for a period of five years with effect from February 4, 2017 upon the terms and conditions herein after indicated.

Mr Akhoury has a successful track record in core sector industries of steel and cement and has held leadership roles in India and other emerging markets. He started his career with Tata Steel in 1993 and in 1999 joined the former Lafarge Group in India. He was a member of the Executive Committee of Lafarge India, heading Corporate Affairs followed by Sales. In 2011, he moved to Nigeria as CEO & Managing Director of Lafarge AshakaCem PLC. Thereafter, he was appointed Strategy & Business Development Director for Middle East & Africa at the Lafarge headquarters in Paris. His previous appointment was as CEO of Lafarge Surma Cement Limited and Country Representative of LafargeHolcim Bangladesh.

Pursuant to the provisions of Sections 196, 197 & 203 and other applicable provisions, if any, of the Act, read with Schedule V and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the terms of appointment and remuneration of Mr Akhoury as MD&CEO is subject to approval of the Members of the Company in General Meeting.

The Terms of Appointment and Remuneration:

1. Period of Appointment

Five years from February 4, 2017, the date of appointment.

2. Remuneration

a) Basic Salary:

Basic Salary of ₹ 12,50,000/- per month in the grade ₹ 11,00,000 - ₹ 25,00,000.

An annual increment will be effective April 1, each year and will be decided by the Board each

year on the recommendation of the Nomination & Remuneration Committee of the Board. The annual increment shall be merit based and will take into account the performance of the MD&CEO as well as that of the Company. The first such annual increment will be granted on April 1, 2018.

b) Special Allowance:

₹ 8,00,000/- per month or such higher amount as the Board of Directors may decide on the recommendation of the Nomination & Remuneration Committee.

c) House Rent Allowance (HRA):

HRA at the rate of 50% of the basic salary will form part of the overall gross remuneration of the MD&CEO. The Company may provide/lease an accommodation, if required for the MD&CEO, the rent in respect of the same will be recovered from the MD&CEO's salary.

d) Leave Travel Allowance:

Reimbursement of all expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/holiday travel periods, whenever undertaken whether in India or overseas, for an amount not exceeding 12.5% of the basic salary. The entitlement for any one year to the extent not availed of shall be allowed to be accumulated up to next two financial years of the Company.

e) Perquisites:

i) Club Membership

Membership of one club, the admission and annual membership fee whereof shall be borne by the Company.

ii) Personal Accident Insurance

Group Personal Accident Insurance Policy, as per the rules of the Company.

iii) Medical Reimbursement

₹ 1,00,000 per month or such higher amount as may be decided by the Board of Directors on the recommendation of the Nomination & Remuneration Committee, including a suitable comprehensive medical insurance for the MD&CEO and his family.

iv) Other Perquisites

As may be decided by the Board of Directors on the recommendation of the Nomination & Remuneration Committee, subject to the overall ceiling on managerial remuneration.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

f) Leave:

The MD&CEO shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

g) Contribution to Provident Fund, Gratuity and Superannuation Fund:

i) Provident Fund: The Company's contribution to Provident Fund not exceeding 12% of the basic salary, as per the rules of the Company;

ii) Gratuity: Gratuity at the rate of half months' basic salary for each year of completed service, as per the rules of the Company;

iii) Superannuation Fund: Company's contribution to the Superannuation Fund will be 15% of the basic salary, as per the rules of the Company.

h) Performance Incentive:

Such remuneration by way of performance incentive payment upto an amount equivalent to a maximum of 100% of the basic salary and allowances stated above, in a particular financial year based on the performance of the MD&CEO against set goals and the Company meeting the target performance for the financial year. The Performance Incentive will be determined by the Board of Directors of the Company at the end of each financial year on the recommendation of the Nomination & Remuneration Committee, subject to the overall ceilings stipulated under

Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Rules thereunder and Schedule V to the said Act or any modification(s) or re-enactment(s) thereto for the time being in force.

i) Long Term Incentive Plan:

The MD&CEO is eligible to participate in the Long Term Incentive Plan of LafageHolcim Limited (LH), the ultimate holding Company of ACC, pursuant to which the MD&CEO will be granted such number of shares of LH (Performance Shares) from time to time as per the said incentive plan. The cost of such shares shall be borne by LafargeHolcim Ltd.

j) Amenities:

a. Conveyance facilities

The Company shall provide a suitable car for the MD&CEO for official and personal use. Repairs, maintenance and running expenses including driver's salary shall be borne / reimbursed by the Company.

b. Telephone and other communication facilities

The Company shall provide a mobile phone to the MD&CEO and shall also provide telephone, and other communication facilities at his residence. All the expenses incurred therefor shall be paid or reimbursed by the Company, as per the rules of the Company.

3. Relocation

i. Flights

The Company shall provide one-way business class airfare from Bangladesh to Mumbai at the start of the assignment to the MD&CEO and accompanying family members.

ii. Relocation Allowance

The Company shall pay a lump sum payment as Relocation allowance, not exceeding ₹ 30,00,000 (Rupees Thirty Lakhs only) net of taxes, for relocating from Bangladesh to Mumbai.

iii. Air Freight Shipment

The Company will bear the costs for air freight transportation of personal belongings up to 100 kg. for each family member.

iv. Packing & Shipping of Household Goods

The Company shall bear reasonable packing, shipping and insurance costs for household goods and furniture from Bangladesh to Mumbai.

v. Pre visit before the start of Contract

The Company will pay for one round trip business class flight ticket between Bangladesh and Mumbai for self and his family members and hotel accommodation during their stay in Mumbai.

vi. Temporary Accommodation

If necessary, temporary living (furnished apartment or hotel) will be organized and lodging and boarding expenses paid for by the Company until permanent accommodation is ready to be used and the shipment of household goods have arrived.

4. Overall Remuneration

The aggregate of salary, allowances, perquisites and performance incentive in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Rules thereunder and Schedule V to the said Act or any modification(s) or re-enactment(s) for the time being in force.

5. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of office of the MD&CEO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, allowances and perquisites as specified above, subject to the requisite approvals being obtained in that behalf.

6. Income Tax

Income tax will be deducted at source as per applicable laws / rules.

7. Out of Pocket expenses in connection with the Company's work

The MD&CEO will be entitled to be reimbursed by the Company all costs, charges and expenses

including entertainment expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company, subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.

8. Other Terms and Conditions of Appointment

a. MD&CEO will, to the best of his skill and ability, endeavor to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company. He shall at all times act in the best interests of the Company and all its stakeholders (including its minority shareholders) and keep the Board informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders.

b. Subject to the superintendence, direction and control of the Board, the MD&CEO will: (i) have the general control of the business of the Company and be vested with the Management and the day-to-day affairs of the Company; (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business; and (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business may be considered necessary or proper in the best interests of the Company.

c. The MD&CEO will devote the whole of his time and attention to the business of the Company and shall not engage directly or indirectly in any other business, occupation or employment, provided, however, he may with the prior approval of the Board, hold Directorships in other companies and/or provide services to other group companies.

d. The MD&CEO will not be entitled to supplement his earnings under this Agreement with any buying or selling commission. He will give an undertaking that so long as he functions as the MD&CEO of the Company, he will not become interested or otherwise concerned directly or through his wife and/or minor children, in any selling agency of the Company. He will cease to be the MD&CEO immediately upon any contravention of the undertaking.

e. The MD&CEO shall not, during the continuance of his employment hereunder or at any time thereafter, divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, use his best endeavors to prevent any other person from doing so.

f. The Company shall indemnify the MD&CEO and keep him indemnified against all costs, expenses, losses, damages, penalties that he may incur or suffer in the course of attending to or performing the Company's work including the legal costs and expenses incurred by him in defending any dispute or proceedings in any Court of law, Arbitration etc.

g. The terms and conditions of the appointment of the MD&CEO may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit, within the maximum amount payable in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.

h. The MD&CEO shall disclose his interest in any company or companies or bodies corporate, firms or other association of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other companies, body corporates, firms or association of persons in the manner laid down in Section 184 of the Companies Act, 2013 and The Companies (Meetings of the Board and its Powers) Rules, 2014. In the event of his failure to disclose his interest as aforesaid or acts in contravention of the provisions of Section 184, his office shall forthwith stand vacated.

i. Mr Akhoury's appointment as the MD&CEO of the Company is by virtue of his employment in the Company and his appointment will be subject to the provisions of Sections 167(i), 197, 198 and 203 and other applicable provisions of the Act, read with Schedule V and Rules thereunder, including any modification(s) or re-enactment(s) for the time being in force. So long as MD&CEO continues to be in the employment of the Company, he will be a Director not liable to retire by rotation.

j. If at any time the MD&CEO ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.

k. If at any time the MD&CEO ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the MD&CEO and his contract in this behalf with the Company shall forthwith stand terminated.

9. Notice Period

Either the Company or the MD&CEO may give the other party six months' notice in writing of termination of Agreement or the Company would pay six months remuneration in lieu of notice. During the Notice Period the MD&CEO will be paid fixed salary with benefits as stated above. He will be entitled to Performance Bonus till the day he serves the Notice, subject to his performance against set goals and the Company meeting the target performance for the financial year.

The Board of Directors commend the Ordinary Resolutions set out at Item Nos. 6 & 7 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel and their relatives except Mr Akhoury, are concerned or interested in the Resolution.

Item No. 8: The Company is required have its costs records audited by a Cost Accountant in practice. Accordingly, the Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment of Messrs. D C Dave & Co., Cost Accountants, having Firm Registration No. 000611, as Cost Auditors of the Company for conducting the audit of the cost records of the Company for the Financial Year ending December 31, 2017 at a remuneration of ₹ 11.00 lakhs (Rupees Eleven lakhs) plus payment of applicable taxes and reimbursement of out-of-pocket expenses incurred by the Cost Auditors in connection with the aforesaid cost audit.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, members of a Company are required to ratify the remuneration to be paid to the cost auditors of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the company for the year 2017.

The Board of Directors commend the Ordinary Resolution set out at Item No. 8 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the Resolution.

By Order of the Board of Directors,
For ACC Limited

Burjor D Nariman
Company Secretary & Head Compliance
FCS-1878

Mumbai
February 3, 2017

Registered Office:
Cement House
121, Maharshi Karve Road
Mumbai 400 020

ANNEXURE TO ITEMS 3, 4 AND 6 OF THE NOTICE

Details of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting

in pursuance of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Name of the Director	Mr N S Sekhsaria	Mr Martin Kriegner	Mr Neeraj Akhoury
Director Identification Number (DIN)	00276351	00077715	07419090
Date of Birth	21.09.1949	06.09.1961	17.09.1968
Nationality	Indian	Austrian	Indian
Date of Appointment on Board	27.12.1999	11.02.2016	16.12.2016
Qualification	Bachelor of Chemical Engineering from Bombay University	Doctorate of Law & MBA from Austrian University	Graduate with Economics; General Manager Management Programme – XLRI Jamshedpur
Expertise in specific functional areas	Doyen of the Cement Industry, has been responsible for transforming the Cement Industry by setting benchmarks in the areas of Management, Marketing & Logistics, manufacturing efficiencies and sustainable development	Operations, Finance and General Management	Successful track record in core sector industries of steel & cement.
Shareholding in ACC	NIL	NIL	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Ambuja Cements Limited	Ambuja Cements Limited	Bulk Cement Coporation (India) Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including ACC Limited	NIL	Ambuja Cements Limited: Audit Committee - Member ACC Limited: Audit Committee - Member	NIL
Relationships between the Directors inter-se	NIL	NIL	NIL

MAP SHOWING LOCATION OF THE VENUE OF 81ST ANNUAL GENERAL MEETING OF ACC LIMITED

VENUE:

Birla Matushri Sabhagar
19, Sir Vithaldas Thackersey Marg,
Mumbai 400 020



Source: Google maps

Landmark: Next to Bombay Hospital
Distance from Churchgate Station: 1 Km
Distance from Chhatrapati Shivaji Terminus: 1.2 Kms