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

BY FAX NO.(022) 2659 8237 / 8238

SH/NSE/ 03.11.2014

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 Sirs,

Sub.: Proceedings of the Extraordinary General Meeting held on 26th September 2014

We enclose a copy of the proceedings of the Extraordinary General Meeting of our Company held on 26th September 2014.

Kindly acknowledge receipt.

Thanking you,

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

SR PRESIDENT &
COMPANY SECRETARY

Encl.: As above

THE INDIA CEMENTS LIMITED
CHENNAI

Proceedings of the Extraordinary General Meeting held At 10.05 A.M. on Friday, the 26th September, 2014, at Sathguru Gnanananda Hall (Narada Gana Sabha) No.314, T.T.K. Road, Alwarpet, Chennai 600 018.

I Present either in person or through proxy : 922

a) Promoters and Promoter group : 006

b) Public : 916

II Directors:

1. Sri.N.Srinivasan, Vice Chairman & Managing Director, Chairman of the Meeting
2. Smt.Chitra Srinivasan
3. Smt.Rupa Gurunath
4. Sri.Basavaraju
5. Sri.R.K.Das
6. Sri.N.R.Krishnan
7. Sri.N.Srinivasan (F&R)

Sri.G.Balakrishnan, Sr. President & Company Secretary

Sri.N.Srinivasan occupied the chair, as chosen by the members present.

Chairman of the meeting declared that quorum was present, called the meeting to order and welcomed the shareholders and proxies to the meeting. He thereafter proposed that the Notice dated 7th August, 2014 convening the Extraordinary General Meeting be taken as read and with the consent of the members, the Notice was taken as read.

The Chairman informed that about 223 shareholders took advantage of the e-voting facility and had already cast their votes electronically on the special resolutions contained in the aforesaid Notice and requested other members, excluding those who exercised their votes electronically, to cast their votes by ballot.

Before ordering for Poll, the Chairman informed the members that Mrs.P.R.Sudha, Practising Company Secretary, had been appointed by the Board as a Scrutinizer to oversee the Poll process. He then requested the Company Secretary to explain the Poll process. The Secretary explained the Poll process.

The Chairman then invited the members present to seek any clarifications, if required.

Mr.A.R.Venkatraman (Folio No.V03857) stated that the Company was supposed to hold the Annual General Meeting before 30th September, 2014 and wanted to know the reasons for the Company holding an Extraordinary General Meeting (EGM) at a time, when it was to hold its Annual General Meeting (AGM). Referring to the timing of the meeting, he requested the Chairman to convene the meeting after 12.00 Noon.

The Chairman, in his reply, stated that the reason for not holding the AGM before 30th September, 2014 was on account of the proposed Scheme of Amalgamation between the Company and its subsidiaries viz., Trinetra Cement Limited and Trishul Concrete Products Limited. He explained in detail the amalgamation process and stated that the Company had submitted the prescribed applications in the High Court of Judicature at Madras for its approval. He further added that a Court convened meeting of equity shareholders of the Company would be held in due course to seek their approval for the Scheme.

The Chairman then ordered the Poll to be conducted and requested the members to cast their vote on the following Special Resolutions:-

1. PAYMENT OF MINIMUM REMUNERATION TO MR.N.SRINIVASAN, MANAGING DIRECTOR

"RESOLVED THAT subject to the approval of Government of India and other approvals as may be required, the Company hereby does accord its approval for payment of the following remuneration per annum as minimum remuneration to Mr.N.Srinivasan as Managing Director, for the financial year from 1st April 2013 to 31st March 2014 as the Company has no profit, notwithstanding that the same is in excess of the relevant ceiling laid down under Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force):

(Rs. in lakhs)

Salary	HRA	Perquisites, allowances and benefits	Total p.a.
360.00	108.00	162.00	630.00

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits for the financial year from 1st April 2014 to 31st March 2015 and for the financial year from 1st April 2015 to 31st March 2016, the Company do pay remuneration by way of Salary, HRA, Allowances, Perquisites and Benefits as specified above as minimum remuneration per annum to Mr.N.Srinivasan, Managing Director, subject to requisite approvals notwithstanding that the same might be in excess of the relevant ceiling laid down under Sections 196, 197, 198 read with Schedule V 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)."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modifications to the aforesaid minimum remuneration, as may be approved by the Government of India and any other authorities as necessary and agreed to by Mr.N.Srinivasan."

"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."

2. PAYMENT OF MINIMUM REMUNERATION TO Ms.RUPA GURUNATH, WHOLETIME DIRECTOR

"RESOLVED THAT subject to the approval of Government of India and other approvals as may be required, the Company hereby does accord its approval for payment of the following remuneration per annum as minimum remuneration to Ms.Rupa Gurunath as Wholetime Director, for the financial year from 1st April 2013 to 31st March 2014 as the Company has no profit, notwithstanding that the same is in excess of the relevant ceiling laid down under Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force):

(Rs. in lakhs)

Salary	HRA	Perquisites, allowances and benefits	Total p.a.
120.00	36.00	54.00	210.00

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits for the financial year from 1st April 2014 to 31st March 2015, the Company do pay remuneration by way of Salary, HRA, Allowances, Perquisites and Benefits as specified above as minimum remuneration per annum to Ms.Rupa Gurunath, Wholetime Director, subject to requisite approvals notwithstanding that the same might be in excess of the relevant ceiling laid down under Sections 196, 197, 198 read with Schedule V 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)."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modifications to the aforesaid minimum remuneration, as may be approved by the Government of India and any other authorities as necessary and agreed to by Ms.Rupa Gurunath."

"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."

3. RENEWAL OF BORROWING LIMIT

"RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors under Section 180(1)(c) 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), to borrow any sum or sums of monies from time to time notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Paid-up Share Capital of the Company and its free reserves, provided that the total amount which may be so borrowed by the Board of Directors of the Company and outstanding at any time (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs.2,900 crores (Rupees Two Thousand Nine Hundred Crores only) over and above the Paid-up Share Capital and free reserves of the Company for the time being."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, as may be required to give effect to the above resolution."

4. CREATION OF SECURITY IN FAVOUR OF BANKS AND FINANCIAL INSTITUTION

"RESOLVED THAT consent of the Company be and is hereby accorded in terms of Section 180(1)(a) 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), to mortgaging and / or charging by the Board of Directors of the Company and / or conferring power to enter upon and
to take possession of the assets of the Company in certain events to or in favour of the following Banks and Financial Institution to secure the following loans:

(i) by way of first exclusive mortgage / charge on certain specified plant / assets of the Company and / or on any other immovable properties or fixed assets of the Company as may be decided by the Board of Directors in favour of IDBI Bank Limited for its Rupee Term Loan of Rs.500 Crores;

(ii) by way of first pari passu mortgage / charge on the fixed assets of the Company's specified cement and captive power plant(s) and / or on any other immovable properties or fixed assets of the Company as may be decided by the Board of Directors in favour of ICICI Bank Limited for its Rupee Term Loan of Rs.335 Crores; and

(iii) by way of first exclusive mortgage / charge on certain existing fixed assets of the Company and / or on any other immovable properties of the Company as may be decided by the Board of Directors in favour of IFCI Limited for its Corporate Loan of Rs.250 crores,

together with interest thereon at the agreed rate, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, costs, charges, expenses and other monies payable by the Company to the aforesaid Banks and Financial Institution in terms of their heads of agreements/ loan agreements / hypothecation agreements / subscription agreements / letters of sanction / memorandum of terms and conditions entered into / to be entered into by the Company in respect of the said loans / facilities."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise with the said Banks and Financial Institution the plant(s), immovable properties and fixed assets of the Company to be mortgaged and / or charged and the documents for creating such mortgage and / or charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

Mrs.P.R.Sudha, Practising Company Secretary and Scrutinizer, distributed the ballot papers to the members present in person / proxy for casting their votes on the aforesaid special resolutions. The members present in person / proxy exercised their votes.

On completion of the Poll, the Chairman informed that the Polling results would be uploaded in the Company's website within 48 hours.

CHAIRMAN