

MADRAS STOCK EXCHANGE LTD.

Phone : 25228951 / 52 / 53 / 57 / 4393
Fax : 044-25244897
E-mail Id : info@mseindia.in
Website : www.mseindia.in



Exchange Building :
Post Box No. 183
New No. 30, Second Line Beach,
Chennai - 600 001.
CIN : U67110TN1957PLC058053

MSE/LD/PSK/738/300/14
1st October 2014

The Company Secretary,
The India Cements Limited,
Coromandel Towers,
93, Santhome High Road,
Karpagam Avenue, R.A. Puram,
CHENNAI-600 0028

Dear Sir,

Sub: Application under clause-24(f) of the Listing Agreement to the proposed Scheme of Amalgamation between Trinetra Cement Limited and Trishul Concrete Products Limited with your company

Please refer to your letter correspondence along with the enclosures, seeking approval under clause-24(f) of the Listing Agreement for the proposed Scheme of Amalgamation of Trinetra Cement Limited and Trishul Concrete with your company.

The Exchange noted the confirmation given by the Company that the scheme of amalgamation/arrangement does not in any way violate or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts and the provisions as explained in clause-24(g) of the Listing Agreement or the requirements of Madras Stock Exchange Limited.

SEBI, vide its letter dated 26th September 2014, has stated that the company shall duly comply with various provisions of the circulars issued on the scheme of merger / arrangement.

Accordingly, we hereby convey our 'no-objection' with limited reference to those matters having a bearing on listing/delisting/continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the Scheme with the Hon'ble High Court.

It is to be understood that the Exchange while granting no-objection does not express its opinion on the fairness or otherwise, of the valuation of the entities concerned or the exchange ratio proposed in the said scheme of amalgamation.

You are advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of amalgamation submitted to the Hon'ble High Court.

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The Exchange reserves its right to withdraw its no-objection / approval at any later stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities, etc.

Thanking you,

Yours faithfully,

A handwritten signature in black ink, appearing to read 'P. Sampathkumar', written over a horizontal line.

P. SAMPATHKUMAR
AGM & COMPLIANCE OFFICER