

**THE INDIA CEMENTS LIMITED**  
**CHENNAI**  
CIN: L26942TN1946PLC000931

**Terms and conditions of Independent Directors appointed at Annual General Meeting held on 04.09.2017**

**1. Appointment**

Your appointment will be for a term of 3 years from 29<sup>th</sup> August, 2016 to 28<sup>th</sup> August, 2019, unless terminated before, as per the provisions of this letter or applicable laws ("Term"). As an Independent Director you will not be liable to retire by rotation at the Annual General Meeting(s) to be held during the tenure of your term.

**2. Role, duties and responsibilities**

- A. As member of the Board you along with other members are collectively responsible inter alia, for the following:
- (a) Compliance under the Companies Act, 2013 and any amendment thereof.
  - (b) Responsibilities of the Board as outlined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - (c) Accountability under the Directors' Responsibility Statement, included as part of the Director's Report.
  - (d) Overseeing the maintenance of high standards of the Company's values and ethical conduct of business,
  - (e) Overseeing the Company's contribution to Corporate Social Responsibility,
  - (f) Overseeing the Company's efforts to preserve the environment.
  - (g) Reviewing the implementation of past Board decisions.
- B. You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to Section 149(8) of the Act and duties of directors as provided in the Act (including Section 166) and Regulation 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- C. You shall, inter alia, provide guidance in the area of your expertise.

**3. Code of Conduct & Insider Trading Regulations**

You agree to comply with the Code of Conduct for Directors. For your reference, the 'Code of Conduct for Directors and Senior Management' approved by the Board is annexed.

We also draw your attention to the applicability of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and ICL Code of Conduct for Prevention of Insider Trading. In terms of these regulations, the Company shall intimate to you, in advance, the closure of trading windows from time to time.

During window closure period, the trading in India Cements' Shares is prohibited and accordingly you are required to comply.

**4. Time Commitment**

You as an independent director agree to devote such time as is reasonable and necessary for the proper performance of your role, duties and responsibilities.

**5. Remuneration**

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member as fixed by the Board from time to time besides reimbursement of any expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, programs etc. and for obtaining, subject to prior consultation with the Board, professional advice from independent advisors in furtherance of your duties as an Independent Director.

**6. Performance Appraisal**

The evaluation of the performance of the Board as a whole, Board Committees and Directors including independent directors like you will be carried out as prescribed in the Companies Act, 2013.

**7. Disclosures, other directorships and business interests**

During your term of office, you agree to promptly notify the Company of any change in your directorships / memberships and provide such other disclosures and information as may be required under applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as an Independent Director of the Company, you shall promptly disclose the same to the Vice Chairman and the Company Secretary.

During your term, you also agree to promptly provide a declaration under Section 149(7) of the Act every year and upon any change in circumstances which may affect your status as an Independent Director.

In terms of Sections 170 and 184 of the Companies Act, 2013, you need to send periodical disclosures containing specified personal details, shareholding particulars, directorships of other companies and such other details to the Company.

**8. Change of Address**

During your term, you shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in your registered address or other contact details provided to the Company.

## **9. Termination**

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provision of the Code of Conduct or Insider Trading Regulations as applicable to Directors.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies (RoC). The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during your term, there is a change affecting your status as an Independent Director as envisaged in Section 149(6) of the Act or, you fail to meet the criteria for "independence" under the provisions of Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, you agree to promptly submit your resignation as Independent Director, to the Company with effect from the date of such change.

## **10. Co-operation**

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

## **11. Miscellaneous**

This letter represents the entire understanding and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.

No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

As per the provisions of the Companies Act, 2013 and Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this letter shall be disclosed on the website of the Company.

## **12. Acceptance of Appointment**

We are confident that the Management, the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the developmental plans of our Company.

**THE INDIA CEMENTS LIMITED  
CHENNAI**

CIN: L26942TN1946PLC000931

**Brief profile of Independent Directors appointed at Annual General Meeting held  
on 04.09.2017**

i	<p>Name of the Director : Sri K.Balakrishnan</p> <p>Date of Birth : 26th December 1958</p> <p>Date of appointment on the Board as an Independent Director : 29th August 2016</p> <p>Date of last reappointment as an Independent Director : Not Applicable</p> <p>Expertise in specific functional areas : Finance and Investment</p> <p>Qualification : C.A., C.S.,</p> <p>Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis : 8,500</p> <p>List of outside Directorships held in Public Companies : Nil</p> <p>Chairman / Member of the Committees of Board of Directors of the Company : Nil</p> <p>Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director : Nil</p> <p>Relationships between directors inter-se : Nil</p>
ii	<p>Name of the Director : Sri V.Ranganathan</p> <p>Date of Birth : 10th November 1958</p> <p>Date of appointment on the Board as an Independent Director : 29th August 2016</p> <p>Date of last reappointment as an Independent Director : Not Applicable</p> <p>Expertise in specific functional areas : Tax and Regulatory Services</p> <p>Qualification : B.Com., C.A., C.S.,</p> <p>Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis : Nil</p> <p>List of outside Directorships held in Public Companies : Nil</p> <p>Chairman / Member of the Committees of Board of Directors of the Company : Nil</p> <p>Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director : Nil</p> <p>Relationships between directors inter-se : Nil</p>