

THE INDIA CEMENTS LIMITED

CHENNAI

CIN: L26942TN1946PLC000931

POSTAL BALLOT NOTICE DATED 01.11.2023

Draft letter containing Terms and Conditions of the Appointment / Reappointment of Independent Directors

1. Appointment / Reappointment

The appointment / reappointment of Independent Directors will be for the term specified below, unless terminated before, as per the provisions of this letter or applicable laws ("Term").

S.No.	Name of the Independent Director	Type	Term of Appointment
1.	Mr.Krishna Srivastava	Appointment	3 Years from 01.11.2023
2.	Mr.Krishnan Skandan	Reappointment	3 Years from 27.01.2024
3.	Mr.Sanjay Shantilal Patel	Reappointment	3 Years from 03.04.2024

As an Independent Director, you will not be liable to retire by rotation at the Annual General Meeting(s) of the Company 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:
- Compliance under the Companies Act, 2013 ("the Act") and any amendment thereof.
 - Responsibilities of the Board as outlined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Accountability under the Directors' Responsibility Statement, included as part of the Directors' Report.
 - Overseeing the maintenance of high standards of the Company's values and ethical conduct of business.
 - Overseeing the Company's contribution to Corporate Social Responsibility.
 - Overseeing the Company's efforts to preserve the environment.
 - Reviewing the implementation of past Board decisions.
- B. You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV and 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, as amended and ICL Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons. In terms of these Regulations, the Company shall intimate to you, in advance, the closure of trading window 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 fee 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.

The Company is having an Insurance Cover for all its Directors under the 'Directors and Officers Liability Insurance Policy', the premium for which is being paid annually. You are covered under the said Policy subject to the terms and conditions contained therein.

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 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 & Managing Director and the Company Secretary.

During your term, you also agree to promptly provide a declaration under Section 149(7) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that you have not been debarred or disqualified from being appointed or continuing as Director of the Company by SEBI / Ministry of Corporate Affairs or any Statutory Authorities, 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 determining "independence" under the provisions of Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, you agree to promptly submit your resignation, as an 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 / reappointment 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 by 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 / Reappointment

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.

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BRIEF PROFILE OF MR. KRISHNA SRIVASTAVA, INDEPENDENT DIRECTOR

1	Name of the Director	:	Sri.Krishna Srivastava
	Director Identification Number (DIN)	:	03159151
	Date of Birth & Age	:	24.08.1951 & 72 Years
	Date of appointment on the Board as Director	:	1 st November 2023
	Category of Directorship	:	Independent, Non-Executive Director
	Date of last reappointment as Director	:	Not Applicable
	Term of appointment	:	First term of 3 (three) years from 01.11.2023 to 31.10.2026
	Remuneration	:	Sitting fee (@ Rs.50,000/- per meeting) for attending the Board meeting is paid to the Director. No remuneration other than sitting fee is proposed to be paid.
	No. of Board Meetings attended during the year	:	1
	Expertise in specific functional areas	:	Manufacturing, Marketing and Industrial Engineering
	Qualification	:	B.E (Hons.) - BITS Pilani Specialised Course in Industrial Engineering - NITIE
	Brief Profile / Experience	:	<p>Sri.Krishna Srivastava is a qualified Electrical Engineer with an impressive career of over 5 decades, having held leadership positions across multiple verticals in the construction industry, including manufacturing, sales and marketing.</p> <p>He began his career in ACC Limited and served in different capacities from 1972 to 1981, the last assignment being Head of Industrial Engineering at Kymore factory. He was then deputed by ACC to Eternit Everest (Eternit Group – Brussels) and served there till 1997, the last position held being Business Head - Flat Products Division.</p> <p>From 1997 to 2010, he served as Head of Sales & Marketing in Zuari Cement Limited, a MNC and was then promoted as Wholtime Director on the Board of Zuari Cement Limited, from 2010 to 2017.</p> <p>He then joined Penna Cement Industries Limited as Director (Sales & Marketing) and served in that position till 31.08.2023.</p>
	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 Listed/ Public Companies	:	Nil
	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	:	Not Applicable
	Relationships between directors inter-se	:	Nil
	Relationship with Key Managerial Personnel	:	Nil
	Listed entities from which the Directors has resigned in the past 3 years.	:	Nil
	Information as required pursuant to BSE Circular No.LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. Circular No.NSE/CML/2018/24, both dated 20 th June, 2018.	:	Sri.Krishna Srivastava is not debarred from holding the Office of Director by virtue of any SEBI Order or any other authority.

BRIEF PROFILE OF MR.KRISHNAN SKANDAN, INDEPENDENT DIRECTOR

2	Name of the Director	:	Sri.Krishnan Skandan
	Director Identification Number (DIN)	:	01945013
	Date of Birth & Age	:	08.12.1956 & 66 Years
	Date of appointment on the Board as Director	:	27 th January 2021
	Category of Directorship	:	Independent, Non-Executive Director
	Date of last reappointment as Director	:	Not Applicable
	Term of appointment	:	Second and final term of 3 (three) years from 27.01.2024 to 26.01.2027
	Remuneration	:	Sitting fee paid for attending the Board and its Committee meetings during the year 2022-23 was Rs.4.7 lakhs. No remuneration other than sitting fee is proposed to be paid.
	No. of Board Meetings during 2022-23	:	Held: 9 Attended: 9
	Expertise in specific functional areas	:	Indian Administrative Service (Retd.), Legal Affairs, Administration and Management
	Qualification	:	Bachelor's Degree in Public Administration and History Masters Degree in Political Science, Development Studies and Rural Development Planning Bachelor of Laws.
	Brief Profile / Experience	:	Sri Krishnan Skandan is a retired I.A.S Officer having served in Central and State Governments at senior levels and involved in the promotion of Industrial Development and had been the Nominee Director in Major Joint Sector and Public Sector Companies, viz., Titan, NLC, CPCL etc. He also served as Chairman & Managing Director of TNPL Ltd., and as Chairman of TNEB. He was the Nominee Director of Security Printing & Minting Corporation of India Limited during 2007-14 in the Central Government. As advisor to the Governor of Jammu and Kashmir State (2019), he was responsible for the formulation and implementation of Industrial Policy and chaired all meetings of major Corporations. Presently, he is a Corporate Consultant, Member of the Tamil Nadu Bar Association and in the Panel of Arbitrators in the Nani Palkhivala Arbitration Centre and has Qualified as an International Arbitrator from the Chartered Institute of Arbitration, London.
	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 Listed/ Public Companies	:	Malabar Sports and Recreation Foundation
	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	:	Nil
	Relationships between directors inter-se	:	Nil
	Relationship with Key Managerial Personnel	:	Nil
	Listed entities from which the Directors has resigned in the past 3 years.	:	Nil
	Information as required pursuant to BSE Circular No.LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. Circular No.NSE/CML/2018/24, both dated 20 th June, 2018.	:	Sri.Krishnan Skandan is not debarred from holding the Office of Director by virtue of any SEBI Order or any other authority.

BRIEF PROFILE OF MR.SANJAY SHANTILAL PATEL, INDEPENDENT DIRECTOR

3	Name of the Director	:	Sri.Sanjay Shantilal Patel
	Director Identification Number (DIN)	:	00283429
	Date of Birth & Age	:	23.03.1952 & 71 Years
	Date of appointment on the Board as Director	:	3 rd April 2021
	Category of Directorship	:	Independent, Non-Executive Director
	Date of last reappointment as Director	:	Not Applicable
	Term of appointment	:	Second and final term of 3 (three) years from 03.04.2024 to 02.04.2027
	Remuneration	:	Sitting fee paid for attending the Board and its Committee meetings during the year 2022-23 was Rs.6.50 Lakhs. No remuneration other than sitting fee is proposed to be paid.
	No. of Board Meetings during 2022-23	:	Held: 9 Attended: 9
	Expertise in specific functional areas	:	Audit, Taxation and Financial Management
	Qualification	:	B.Com (Hons.), F.C.A.
	Brief Profile / Experience	:	Sri Sanjay Shantilal Patel is a qualified Chartered Accountant holding a Bachelor's Degree in Commerce and has vast experience in Income Tax (Corporate), International Tax Laws, FEMA, Venture Capital Financing and Mergers. He was the Founder of J.R.S. Patel & Co., Chartered Accountants, which was later converted into a Partnership Firm and is presently in the name of JHS & Associates LLP. He is a Member of the Advisory Committee of many international firms, hospitals, banks etc.
	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 Listed/ Public Companies	:	Nil
	Chairman / Member of the Committees of Board of Directors of the Company	:	Audit Committee - Member
	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
	Relationship with Key Managerial Personnel	:	Nil
	Listed entities from which the Directors has resigned in the past 3 years.	:	Nil
	Information as required pursuant to BSE Circular No.LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. Circular No.NSE/CML/2018/24, both dated 20 th June, 2018.	:	Sri.Sanjay Shantilal Patel is not debarred from holding the Office of Director by virtue of any SEBI Order or any other authority.