



ITD Cimentation India Limited

Registered Office: 1st Floor, Dani Wooltex Compound, 158, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai - 400 098.

NOTICE is hereby given that the THIRTY-FOURTH ANNUAL GENERAL MEETING of the Members of ITD CEMENTATION INDIA LIMITED will be held at Rama Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Vachha Road, Mumbai - 400 020, on Friday, 4th May, 2012 at 11.00 a.m. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st December, 2011 and the Audited Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Per Hofvander, who retires by rotation, and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. D.E. Udawadia, who retires by rotation, and, being eligible, offers himself for re-appointment.
5. To appoint Messrs Walker, Chandio & Co., Chartered Accountants, Mumbai, as Auditors and to authorise the Board of Directors to fix their remuneration.
6. To consider, and, if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

"RESOLVED THAT pursuant to Section 309 (4) and other applicable provisions, if any, of the Companies Act, 1956, so long as the Company has a Whole-time Director and /or Managing Director, such sum by way of commission as may be determined by the Board of Directors in no case exceeding in the aggregate 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 1956, subject to a maximum of ₹ 2.00 Lakhs (Rupees Two Lakhs only) per annum to each Director for each of the five financial years of the Company commencing on and from 1st January, 2012, be paid to and distributed amongst the Directors of the Company (including Alternate Directors but excluding Non-resident Directors, Whole-time Directors and / or Managing Director), the proportion and manner of such payment and distribution to be as the Board may from time to time decide."

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Mumbai - 400 098.
Dated: February 29, 2012

By Order of the Board

R.C. DAGA
Company Secretary

NOTES:

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. HOWEVER, PROXY FORMS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.**
- (b) An Explanatory Statement under Section 173 (2) of the Companies Act, 1956, in respect of business under Items 5 and 6 of the Notice, is appended hereto.

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- (c) Pursuant to Section 205A of the Companies Act, 1956, all unclaimed / unpaid Dividends upto the Financial Year ended 31st March, 1995 have been transferred to the General Revenue Account of the Central Government. Members who have so far not claimed their Dividends for the said periods may claim the same by submitting an application in Form No. II, prescribed under the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978, to the Registrar of Companies, Maharashtra, Mumbai.

Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, unclaimed / unpaid Dividends upto the Financial Year ended 31st December, 2003 have been transferred to the Investor Education and Protection Fund.

- (d) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 27th April, 2012 to Friday, 4th May, 2012 (both days inclusive).
- (e) The Dividend, if any, that may be declared at the Meeting will be paid on 10th May, 2012 to those Members whose names appear in the Register of Members of the Company at the close of business hours on 4th May, 2012.

The Dividend in respect of shares held in the dematerialized form will be paid to the beneficial owners of the shares whose names appear in the Register and Index of Beneficial Owners as on close of business hours on 26th April, 2012 as per details furnished by the depositories for this purpose.

- (f) Members are requested to notify any change in address to Karvy Computershare Private Limited, the Company's Registrars and Share Transfer Agents at Plot No. 17 to 24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081 and / or its Branch Office at 7, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, email ID : einward.ris@karvy.com .
- (g) Members/proxies attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
- (h) Members are requested to bring their copies of the Annual Report at the time of attending the Meeting.
- (i) Green Initiative in Corporate Governance – Service of Documents in electronic mode

As you are aware, Ministry of Corporate Affairs, Government of India (MCA), vide its circular Nos. 17 and 18 dated 21st April, 2011 and 29th April, 2011, respectively, has now allowed the companies to send the General Meeting Notices, Annual Report comprising Balance Sheet, Profit and Loss Account, Auditors' Report, Directors' Report and Explanatory Statement and other documents, to their shareholders electronically as a part of its green initiatives in corporate governance.

Keeping in view the aforesaid initiative of MCA, your Company shall send the Annual Report to its shareholders in electronic mode at the email address provided by them. In case of any change in your e-mail address, you are requested to please inform the same to your Depository. Shareholders holding shares in physical form shall have to send their updations/ changes to the Registrars and Share Transfer Agents, Karvy Computershare Private Limited, through email einward.ris@karvy.com .

Please note that the Annual Report will be made available by the Company on its website www.itdcem.co.in . The physical copies of the same shall also be made available for inspection, during office hours, at the Registered Office of the Company. Further upon receipt of a request from a Member, the Company shall also furnish such Member the physical copy of the same free of cost.

- (j) The equity shares of the Company are listed at: (a) Bombay Stock Exchange Limited, (Regional Stock Exchange) (b) The Calcutta Stock Exchange Association Limited, and (c) National Stock Exchange of India Limited. The listing fee for these Exchanges has been paid.

**Annexure to Notice
Explanatory Statement under Section 173(2) of the Companies Act, 1956.**

ITEM 5

Messrs S.R. Batliboi & Associates, the retiring auditors of the Company, have expressed their inability to seek re-appointment as the statutory auditors of the Company. In view thereof the Board has appointed, subject to approval of the shareholders, Messrs Walker, Chandiook & Co., Chartered Accountants, Mumbai, as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting.

ITEM 6

The Non-Executive Directors are not paid any remuneration for their services other than Sitting Fees of ₹ 5000/- (Rupees Five Thousand Only) for every meeting of the Board or a Committee of the Board attended by them.

Considering the increased level of involvement of Non-Executive Directors in the affairs and activities of the Company as members of its Board and also as Chairman / Members of the relevant Committees of the Board and the increased duties and responsibilities shouldered by them and the considerable time spent on the Company's affairs by them, it is felt that the Sitting Fees paid to them are not an adequate compensation. It is, therefore, proposed to pay remuneration by way of commission to the Non-Executive Directors not being Non-resident Directors, Whole-time Directors and / or Managing Director at 1% of the net profits of the Company subject to a maximum of ₹ 2.00 Lakhs (Rupees Two Lakhs Only) per annum to each of the Non-Executive Directors for a period of 5 years commencing from the Financial Year 2012.

The Company presently has a Managing Director. In view thereof the commission payable to Non-Executive Directors pursuant to Section 309 (4) of the Companies Act, 1956, cannot exceed 1% of the net profits of the Company.

The Board of Directors recommends passing of the Resolution as set out in Item 6 of the Notice. The approval of the Members is necessary in view of the provisions of Section 309 (4) of the Companies Act, 1956. The said Section requires a Special Resolution for the purpose of payment of commission to Non-Executive Directors.

Mr. D.E. Udawadia and Mr. D. P. Roy are interested in the Special Resolution at Item 6 of the Notice, being Non – Executive Directors who would become eligible to receive remuneration by way of commission as aforesaid.

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Dated: February 29, 2012

By Order of the Board

R.C. DAGA
Company Secretary

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INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 (IV) (G) OF THE LISTING AGREEMENT

The particulars of Directors, who are proposed to be appointed / re-appointed at this Annual General Meeting, are given below, as required pursuant to Clause 49 (IV) (G) of the Listing Agreement:

1. (a) A brief resume of the director:

Name : Mr. Per Hofvander
Qualifications : M.Sc. Civil Engineer
Director of the Company since 30th April, 2005.

(b) Nature of his expertise in specific functional areas:

Experience of over 41 years in civil engineering, overseas project and international business.

(c) Names of other companies in which he holds directorship and membership of the Committees of the Board:

Other Directorships: Nil

Other Committee Membership: Nil

(d) No. of shares held in the Share Capital of the Company : Nil

2. (a) A brief resume of the director:

Name : Mr. D.E. Udwardia
Qualifications : M.A., LL.B (Bombay).
Director of the Company since 9th February, 1983

(b) Nature of his expertise in specific functional areas:

Mr. Udwardia is a Solicitor and Advocate of the Bombay High Court and a Solicitor of the Supreme Court of England. Mr. Udwardia is a founder partner of M/s. Udwardia & Udeshi, Solicitors and Advocates, Mumbai since July 1997. Prior to this, he was a partner of M/s. Crawford Bayley & Co., Solicitors & Advocates, for over 20 years. His firm and he are legal advisors to many Indian companies, multinational companies and foreign banks having presence in India. Mr. Udwardia has spent over 46 years

in active law practice and has vast experience and expertise in areas like corporate law, joint ventures, mergers, acquisitions, takeovers, corporate restructuring, foreign collaboration, project and infrastructure finance, intellectual property, telecommunications, international loan and finance-related transactions and instruments, mutual funds, real estate and conveyancing.

(c) Names of other companies in which he holds directorship and membership of the Committees of the Board:

Other Directorships:

1. ABB Limited
2. AstraZeneca Pharma India Limited
3. The Bombay Burmah Trading Corporation Limited
4. Development Credit Bank Limited
5. Eureka Forbes Limited
6. JM Financial Limited
7. J.M. Financial & Investment Consultancy Services Private Limited
8. MPS Limited
9. IRD Mechanalysis Limited
10. Nitesh Estates Limited
11. Wyeth Limited
12. WABCO INDIA Limited

Other Committee Membership:

1. ABB Limited
2. AstraZeneca Pharma India Limited
3. The Bombay Burmah Trading Corporation Limited
4. Development Credit Bank Limited
5. MPS Limited
6. Wyeth Limited
7. WABCO INDIA Limited
8. Nitesh Estates Limited

(d) No. of shares held in the Share Capital of the Company : Nil