



## ITD Cementation India Limited

Registered Office: National Plastic Building, A-Subhash Road, Paranjape B Scheme,  
Vile Parle (East), Mumbai – 400 057

NOTICE is hereby given that the THIRTY-FIFTH 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 10<sup>th</sup> May, 2013 at 3.00 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> December, 2012 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. Premchai Karnasuta, who retires by rotation, and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Pathai Chakornbudit, who retires by rotation, and, being eligible, offers himself for re-appointment.
5. To appoint Messrs Walker, Chandiook & 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 an Ordinary Resolution:  
"RESOLVED THAT subject to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII thereto the approval of the Company be and is hereby accorded to the re-appointment of Mr. Adun Saraban ("Mr. Saraban") as Managing Director for a period of three years from 1<sup>st</sup> January, 2013 to 31<sup>st</sup> December, 2015 (both days inclusive) on the salary and perquisites to be paid or granted to him and the other terms and conditions as set out in the Agreement dated 27<sup>th</sup> November, 2012 between the Company and Mr. Saraban placed before this meeting".

**Registered Office:**

National Plastic Building,  
A-Subhash Road,  
Paranjape B Scheme,  
Vile Parle (East),  
Mumbai – 400 057.

Dated: February 28, 2013

*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 Item 6 of the Notice, is appended hereto.
- (c) Pursuant to Section 205A of the Companies Act, 1956, all unclaimed / unpaid Dividends upto the Financial Year ended 31<sup>st</sup> 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 31<sup>st</sup> 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, 3<sup>rd</sup> May, 2013 to Friday, 10<sup>th</sup> May, 2013 (both days inclusive).
- (e) The Dividend, if any, that may be declared at the Meeting will be paid on 16<sup>th</sup> May, 2013 to those Members whose names appear in the Register of Members of the Company on 10<sup>th</sup> May, 2013.

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 2<sup>nd</sup> May, 2013 as per details furnished by the depositories for this purpose.

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- (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, Vittalrao 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](mailto: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 21<sup>st</sup> April, 2011 and 29<sup>th</sup> 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 ID : [einward.ris@karvy.com](mailto:einward.ris@karvy.com).

Please note that the Annual Report will be made available by the Company on its website [www.itdcm.co.in](http://www.itdcm.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, (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 6

Mr. Adun Saraban ("Mr. Saraban") was appointed as a Whole-time Director designated as President and Managing Director (Designate) for the period 12<sup>th</sup> August, 2009 to 31<sup>st</sup> December, 2009 and as Managing Director for the period of three years from 1<sup>st</sup> January, 2010 to 31<sup>st</sup> December, 2012. The Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall also include a Committee thereof) at its Meeting held on 5<sup>th</sup> November, 2012, have, subject to the shareholders' approval in General Meeting, re-appointed Mr. Saraban as Managing Director for the period from 1<sup>st</sup> January, 2013 to 31<sup>st</sup> December, 2015.

Under Article 137 of the Articles of Association of the Company, Italian-Thai Development Public Company Limited, Thailand (ITD) has the right to designate one or more members of the Board of the Company as Managing Director or Managing Directors of the Company. Pursuant to the said Article 137, ITD has re-appointed Mr. Saraban as Managing Director for the period 1<sup>st</sup> January, 2013 to 31<sup>st</sup> December, 2015. Accordingly, the Board, have, subject to the shareholders' approval in General Meeting, re-appointed Mr. Saraban as Managing Director for the period of 3 years from 1<sup>st</sup> January, 2013 to 31<sup>st</sup> December, 2015 (both days inclusive) on the terms and conditions including salary and perquisites as contained in the Agreement dated 27<sup>th</sup> November, 2012 entered into with Mr. Saraban (hereinafter referred to as "the Agreement").

Mr. Saraban holds a Bachelor's Degree in Engineering (Civil) from King Mongkut's University of Technology Thonburi, Thailand. He has over 31 years experience in Civil Engineering and Project Construction Management.

The salary and perquisites payable to Mr. Saraban as Managing Director have been set out in the Agreement referred to in the resolution. The salary and perquisites payable to Mr. Saraban are in conformity with the requirements of Schedule XIII of the Act. Consequently, no approval of the Central Government is required to his re-appointment.

The material provisions of the Agreement relating to Mr. Saraban's re-appointment and remuneration as Managing Director referred to in the resolution at Item 6 of the Notice are as under:

1. Mr. Saraban be re-appointed as Managing Director for the period 1<sup>st</sup> January, 2013 to 31<sup>st</sup> December, 2015 (both days inclusive).
2. Subject to the superintendence, control and direction of the Board, Mr. Saraban to have the general control of the business of the Company and to, inter alia, comply with orders given to him by the Board and to do and perform all acts and things which in the ordinary course of business, he may consider necessary or proper in the interest of the Company.

3. Mr. Saraban to devote his whole time attention and ability during the business hours to the business of the Company.
4. Mr. Saraban to undertake such travel in India and elsewhere as may be necessary in the interest of the Company's business and as directed by the Board.
5. Mr. Saraban to be entitled to the following salary and perquisites:
  - i. a monthly salary of ₹ 3,30,000/- (Rupees Three Lakh Thirty Thousand only) for the period from 1<sup>st</sup> January, 2013 to 31<sup>st</sup> December, 2015 with periodic increases as the Board or a Committee of the Board may, from time to time, determine provided that his total monthly salary shall not exceed ₹ 5,50,000/- (Rupees Five Lakh Fifty Thousand only);
  - ii. Commission on the net profits of the Company, calculated as per Sections 198 and 309 of the Act, of such amount to be determined by the Board or a Committee of the Board, not exceeding the annual salary of Mr. Saraban or prorata, as the case may be, for the time being;
  - iii. use of furnished residential accommodation taken on lease or on leave and licence basis by the Company; the use and occupation of which by Mr. Saraban shall cease upon he ceasing to be in the employment of the Company for any reason whatsoever;
  - iv. reimbursement by the Company of all charges in connection with the supply of gas, electricity and water consumed and furnishings at Mr. Saraban's residence. The expenditure incurred by the Company in this behalf to be valued as per the Income-tax Rules, 1962 in force for the time being;
  - v. the use of telephone(s) at the residence of Mr. Saraban, the rent, call charges for the Company's business and other outgoings in respect thereof to be paid by the Company;
  - vi. cash perquisite not exceeding 61% of the salary;
  - vii. reimbursement of medical expenses actually incurred by Mr. Saraban;
  - viii. leave travel concession for Mr. Saraban once in a year in accordance with the rules of the Company in force for the time being;
  - ix. the benefit of personal accident and mediclaim insurance policies to be effected by the Company;
  - x. the use of a chauffeur driven motor car, all expenses for the running and upkeep of such motor car as also the salary of the chauffeur to be borne and paid by the Company;
  - xi. Company's contribution towards Provident Fund Scheme in accordance with the rules of the Scheme but not exceeding 12% of Mr. Saraban's salary;
  - xii. gratuity at the rate of one half month's salary for each completed year of service;
  - xiii. leave on full remuneration in accordance with the rules of the Company in force for the time being and from time to time. In case of leave not availed of, Mr. Saraban to be entitled to encash the same at the end of his tenure under the aforesaid Agreement as per the Company's rules in force for the time being;
  - xiv. casual and sick leave on full remuneration including all benefits in accordance with the rules of the Company in force for the time being;
  - xv. reimbursement of travelling and entertainment expenses reasonably incurred by Mr. Saraban exclusively for the purpose of the business of the Company.
6. The perquisites set out in Clauses 5 (iv), (vi), (vii), (viii) and (ix) above not to exceed 65% the annual salary of Mr. Saraban or prorata, as the case may be, for the time being.
7. Notwithstanding anything to the contrary herein contained, in case of loss or inadequacy of profits in any financial year of the Company, the remuneration payable to Mr. Saraban to be subject to the provisions of Section II of Part II of Schedule XIII to the Companies Act, 1956.
8. Income-tax, if any, on the aforesaid remuneration to be borne and paid by Mr. Saraban.
9. Mr. Saraban not to engage himself directly or indirectly, in any other business, occupation or employment whatsoever. However, Mr. Saraban may with the previous sanction of the Board, hold any directorship(s), or share(s) of any other company or companies.
10. The Company may terminate Mr. Saraban's employment forthwith if he is unable to perform his duties by reasons of ill-health or accident or disability for a period of one hundred and twenty days in any period of twelve consecutive calendar months.
11. The Company is entitled to terminate Mr. Saraban's employment if Mr. Saraban be guilty of inattention or negligence in the conduct of the business or of any other act or omission inconsistent with his duties, obligations and responsibilities as Managing Director or has committed a breach of the Agreement as, in the opinion of the Board, renders his retirement from the office of the Managing Director desirable or if he becomes disqualified as a Director under the provisions of Section 283 of the Act.
12. The Company to be entitled to terminate the Agreement at any time by giving Mr. Saraban six (6) months notice in writing without assigning any reason or upon payment to Mr. Saraban of salary and other emoluments for a period of six (6) months in lieu of notice.

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13. Mr. Saraban to be entitled to terminate the Agreement at any time by giving to the Company six months notice in writing without assigning any reason.

Upon termination of the Agreement, Mr. Saraban to cease to be the Managing Director of the Company and to ipso facto cease to be a Director of the Company.

The Board considers that the salary and perquisites proposed to be paid to Mr. Saraban are commensurate with his duties and responsibilities as Managing Director and therefore recommends the resolution set out at Item 6 of the Notice. The approval of the Members is necessary in view of the applicable provisions of the Act read with Schedule XIII thereto.

Mr. Saraban is interested in the resolution at Item 6 of the Notice since it relates to his re-appointment and his remuneration.

Copies of the aforesaid Agreement will be available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturday.

**Registered Office:**

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A-Subhash Road,  
Paranjape B Scheme,  
Vile Parle (East),  
Mumbai – 400 057.  
Dated: February 28, 2013

*By Order of the Board*

**R.C. DAGA**

*Company Secretary*

## 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. Premchai Karnasuta  
Qualifications : MBA, B.Sc in Mining Engineering  
Director of the Company since 4<sup>th</sup> November, 2004

(b) Nature of his expertise in specific functional areas:  
Experience of over 30 years in construction industry.

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

Other Directorships: None in any Indian company  
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. Pathai Chakornbundit  
Qualifications : Bachelor in Civil Engineering  
Director of the Company since 4<sup>th</sup> November, 2004

(b) Nature of his expertise in specific functional areas:  
Experience of over 45 years in construction industry.

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

Other Directorships : None in any Indian company  
Other Committee Membership : Nil

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

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

Name : Mr. Adun Saraban  
Qualifications : B.E. (Civil)  
Director of the Company since 12<sup>th</sup> August, 2009

(b) Nature of his expertise in specific functional areas :  
Experience of over 31 years in Civil Engineering and Project Construction Management.

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

Other Directorships : ITD Cementation Projects India Limited

Other Committee Membership : Nil

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