



ITD CEMENTATION INDIA LIMITED

CIN: L61000MH1978PLC020435

Registered Office: National Plastic Building, A - Subhash Road, Paranjape B Scheme, Vile Parle (East),
Mumbai, 400057 Maharashtra, India

Phone No: 022-66931600. **Fax No.:** 022-66931628.

Website: <http://www.itdcem.co.in>, **E-mail:** investors.relation@itdcem.co.in

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the Companies (Management and Administration) Amendment Rules, 2015 (including any statutory modifications, amendments or re-enactments thereof for the time being in force) ("Postal Ballot Rules"), that ITD Cementation India Limited (the "Company") is seeking assent or dissent of its Members to the proposed Special Resolution as set out below, by means of Postal Ballot.

The Board of Directors of the Company at its meeting held on 9th November, 2016, had approved the proposed special resolution as set out in the Notice, subject to the approval of the Members of the Company, and such other approvals from authorities as may be required.

Therefore, pursuant to the provisions of Section 110 of the Act, read with the Postal Ballot Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the assent or dissent of the Members to the special resolution set out below is sought by way of Postal Ballot/e-voting including remote e-voting ("**Postal Ballot**"). The special resolution proposed to be passed by way of Postal Ballot and the Statement annexed to Notice pursuant to Section 102(1) of the Act, read with Section 110 of the Act, and the prescribed rules including the Postal Ballot Rules, setting out the material facts and reasons thereof, are appended below for consideration of the Members.

The Company has appointed Mr. P. N. Parikh or failing him Ms. Sarvari Shah of M/s. Parikh & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to go over the proposed special resolution along with the Statement setting out material facts annexed to the Notice and carefully read the instructions printed overleaf the Postal Ballot Form and then mark your ASSENT or DISSENT by filling the details and affixing your signature at the marked place in the Postal Ballot Form and return it in the enclosed self-addressed Business Reply Envelope so as to reach the Scrutinizer on or before 24th December, 2016. Your ASSENT or DISSENT received after 24th December, 2016 would be treated as if no reply has been received.

The Company is pleased to offer e-voting facility as an alternate means to its Members to enable them to give their assent or dissent to the proposed special resolution electronically instead of dispatching Postal Ballot Form. E-voting is optional. In case you desire to exercise your vote by using e-voting facility then you are kindly required to carefully follow the instructions as given for e-voting under Instructions for Voting.

Upon completion of the scrutiny of the Postal Ballot, the Scrutinizer will submit his report to the Chairman/ Managing Director / Company Secretary who shall counter sign the same. The results of the Postal Ballot shall be

announced on Monday, 26th December, 2016 (5.00 p.m. IST) by the Managing Director/Company Secretary at the Registered Office of the Company and shall also be displayed on the Company's website at <http://www.itdcem.co.in> and also on the website of M/s. Karvy Computershare Private Limited at <http://evoting.karvy.com> besides communicating to the Stock Exchanges on which the shares of the Company are listed. The result will also be displayed on the notice board at the Registered Office of the Company.

To consider, and, if thought fit, to give your assent or dissent, to the following Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification (s) or re-enactments(s) thereof for the time being in force) (“the Act”) read with Companies (Management and Administration) Rules, 2014, as amended, and the provisions of the Articles of Association of the Company and subject to other applicable statutory approvals, consents, sanctions and permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board has constituted or hereinafter may constitute to exercise its powers, including the powers conferred by this resolution) to (i) give any loan(s) to any person or other body corporate(s) or (ii) give any guarantee(s) or to provide any security(ies) in connection with a loan to any other body corporate or person, or (iii) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate(s), from time to time and in one or more tranches, for such amount(s) as the Board may in its absolute discretion determine, Provided That the aggregate outstanding amount of such loan(s)/ guarantee(s)/ security(ies)/ investment(s) (apart from the loan(s)/ guarantee(s)/ security(ies)/ investment(s) already given/ made/ held by the Company) shall not at any time exceed Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores Only), notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees so far given or to be given by the Company and securities so far provided or to be provided, exceeds the limits/will exceed the limits laid down by the Act read with the Rules framed thereunder, excluding the loans / guarantees / securities given or provided to wholly owned subsidiaries or joint venture companies (as the case may be) whether situated in India or abroad and investments made in wholly owned subsidiaries, whether situated in India or abroad.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and finalize in its absolute discretion the terms and conditions, the timing and all related matters in respect of the above mentioned loan(s) / guarantee(s)/ security(ies)/ investment(s) including but not limited to timing the amount and the nature of each such loan(s)/ guarantee(s) / security(ies)/investment(s), with power to transfer, sell, settle or otherwise dispose off the same, from time to time and do all such acts, deeds, matters and things, as may be necessary and / or expedient to give effect to this resolution.”

Registered Office:

National Plastic Building,
A-Subhash Road,
Paranjape B Scheme, Vile Parle (East),
Mumbai - 400057.

By Order of the Board

R.C. DAGA
Company Secretary
Membership No. A-576

Dated: 9th November, 2016

- Encl: 1) Notice and Statement Annexed to Notice
2) Postal Ballot Form
3) Self- addressed Business Reply Envelope.

NOTES:

1. The Statement pursuant to Section 102 (1) of the Act, read with the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts for the proposed Special Resolution is annexed to this Notice.
2. The Notice is being sent to all Members, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 18th November, 2016. The date of dispatch of this Notice will be announced through advertisement in newspaper(s) and any recipient of this Notice who has no voting rights as on the date should treat the notice as intimation only.
3. Members who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and to others are being sent by Registered Post/Courier along with Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form can download Postal Ballot Form from the link <http://www.itdcem.co.in> or <https://evoting.karvy.com> or seek duplicate Postal Ballot Form from M/s. Karvy Computershare Private Limited, Unit: ITD Cementation India Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 008, fill in the details and send the same to the Scrutinizer on or before 24th December, 2016.
4. The Board of Directors have appointed Mr. P. N. Parikh or failing him Ms. Sarvari Shah of M/s. Parikh & Associates, Practising Company Secretaries, Mumbai, as Scrutinizer for conducting Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and postage pre-paid self-addressed Business Reply Envelope are enclosed for use of the Members.
5. In compliance with the provisions of Sections 108, 110 of the Act, read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting including remote e-voting facility to all Members of the Company to send their assent or dissent in respect of the special resolution to be passed through postal ballot/e-voting contained in the Notice dated 9th November, 2016. Karvy Computershare Private Limited (“Karvy”), our Registrar and Transfer Agent will be facilitating e-voting to enable the Members to cast their votes electronically.
6. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with the assent (for) or dissent (against), in the attached Business Reply Envelope, so as to reach the Scrutinizer not later than close of working hours on 24th December, 2016 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman / Managing Director / Company Secretary appointed by the Board after completion of the scrutiny and the results of postal ballot will be announced on Monday, 26th December, 2016 (5.00 p.m. IST) by the Managing Director/Company Secretary, at the Registered Office of the Company at National Plastic Building, A-Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai - 400 057.
7. The special resolution shall be taken as passed effectively on the last date of receipt of postal ballot forms/e-voting. The result of the Postal Ballot will be posted on the website of the Company at <http://www.itdcem.co.in> and also on the website of M/s. Karvy Computershare Private Limited at <http://evoting.karvy.com> besides communicating to the Stock Exchanges on which the shares of the Company are listed. The results will also be displayed on the notice board at the Registered Office of the Company.

8. Relevant documents referred to in the accompanying Notice are open 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 Saturdays, Sundays and Public Holidays.
9. Kindly note that Members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. If a Member opts for e-voting, then such Member cannot vote by physical postal ballot and also vice versa. However, in case a Member casts his / her vote by both physical postal ballot and e-voting, then voting done through valid e-voting shall prevail and voting done by physical postal ballot shall be treated as invalid.

Statement Annexed to Notice

Under Section 102(1) of the Companies Act, 2013

The Company executes projects both in its own name and also under Joint Venture (JV)/ Consortium arrangements with other construction companies. JV or Consortium arrangements become necessary wherever the Company, despite having the necessary capacity, capability and knowledge to execute certain types of civil construction projects, does not qualify by itself either on technical or on financial parameters to bid for these projects because of tender stipulations. Further, in some very large value tenders, the Company decides to bid in JV/ Consortium with other companies including Promoter Company as a part of its risk management strategy to minimise the technical and / or financial risks in execution of the project. As a part of the Company's risk management strategy, a decision to bid or not to bid for a project is taken after careful evaluation of all risks and opportunities including evaluation of an appropriate JV/ Consortium partner for the project where the Company is, for reasons mentioned above, not able to bid by itself.

The Company, under JV arrangements with its Promoter Company, executed/ is executing several projects for Delhi Metro, Kolkata Municipal Corporation, Airports Authority of India and others as the Company did not qualify by itself to bid for these projects when they were tendered. Recently, the Company's strategy to bid for the Mumbai Metro Rail Project through JV with Continental Engineering Construction, Taiwan and Tata Projects Limited was successful and the JV (which is an unincorporated entity) was awarded one package relating to design and construction of underground section including three underground stations at Siddhi Vinayak, Dadar and Shitladevi Temple and associated bored tunnels of Mumbai Metro Line 3 (Colaba – Bandra - Seepz) for Mumbai Metro Rail Project for a value of Rs. 2830 crores, which is under execution.

Generally the JV is able to obtain the necessary credit facilities to execute the project awarded to it in the form of bank guarantees, letters of credit, term loans for capital expenditure and fund based working capital. However, the banks/ financial institutions that provide the credit facilities to the JV require the JV members to provide corporate guarantees to secure the credit facilities extended to the JV since the JV is an unincorporated entity. Further, every bank / financial institution insists that in case of any overrun in the project or increase in capital expenditure not in line with cashflow deficit provided to the banks / financial institution, the individual JV member shall meet such shortfall arising out of such overrun in the project and / or increase in capital expenditure value by way of loan to the JV and /or quasi equity investment in the JV.

Based upon past experience and the nature of the work, the quantum of facilities towards loans, guarantees and working capital required by the JV varies from 15% to 30% of the contract value.

In order to support its aforesaid business activities, the Company may be required to give loan(s) to any person or other body corporate or give guarantee(s) or provide security(ies) in connection with any loan to any other body corporate or person or acquire by way of subscription, purchase or otherwise the securities of any other body corporate which are in excess of the limits prescribed under Section 186 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, and the Rules framed thereunder.

It is therefore considered necessary to seek the assent / dissent of the shareholders by means of an enabling Special Resolution by Postal Ballot authorising the Board to exercise the aforesaid powers in an aggregate for an amount not exceeding Rs.2,500 Crores (Rupees Two Thousand Five Hundred Crores only) outstanding at any point of time notwithstanding that the aggregate of the loans made / guarantees given/ securities provided/ investments so far made together with the proposed loans / guarantees/ securities/ investments to be made, exceeds the limits provided under section 186 of the Act.

The Board of Directors of the Company recommends the Special Resolution set out in the Notice of Postal Ballot for grant of assent thereto by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution, except to the extent of their respective shareholding in the Company, if any.

Registered Office:

National Plastic Building,
A-Subhash Road,
Paranjape B Scheme, Vile Parle (East),
Mumbai - 400057.

Dated: 9th November, 2016

By Order of the Board

R.C. DAGA
Company Secretary
Membership No. A-576

INSTRUCTIONS FOR VOTING

Voting through Physical Mode

Postal Ballot Form

1. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed Business Reply Envelope, so as to reach the Scrutinizer, on or before 24th December, 2016, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
2. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is at all permitted.

Envelopes containing Postal Ballot Form if deposited in person or sent by Courier or Registered/Speed Post at the expense of the Members will also be accepted.

E-Voting including Remote e-voting

The instructions for e-voting are as under:

(a) Procedure & instructions for E-voting

- (i) Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- (ii) Enter the login credentials (i.e. user-id & password) mentioned on the Postal Ballot Form. Your folio / DP ID and Client ID will be your User-ID

User-ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL : 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the Company.
Password	Your Unique Password is printed on the Postal Ballot Form.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) Please contact our toll free No. **18003454001** for any further clarifications.
- (iv) Members can cast their vote online commencing from 25th November, 2016 (10.00 a.m. IST) and ending on 24th December, 2016 (5.00 p.m. IST).
- (v) After entering these details appropriately, click on "LOGIN".
- (vi) Members holding Shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (\$,@,#). Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through Karvy Computershare Private Limited e-voting platform. System will prompt you to change your password and update any contact details like mobile, email ID, etc. on 1st login. You may also

enter the Secret Question and Answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) You need to login again with the new credentials.
- (viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- (ix) If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and had cast your vote earlier for any company, then your existing login id and password are to be used.
- (x) On the voting page, you will see Resolution Description and against the same the option 'FOR / AGAINST' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (xii) Corporate / Institutional Members (Corporate / FIs/ FII's/ Trust / Mutual Funds / Banks, etc.) are required to send scan (PDF Format) of the relevant Board Resolution to the Scrutinizer through e-mail to scrutinizer@itdcem.co.in with copy to einward.ris@karvy.com The file scanned image of the Board Resolution should be in the naming format "Corporate Name Event No."

(b) In case of Shareholders' receiving Postal Ballot Form by Post :

- (i) Initial Password is provided as below / at the bottom of the Postal Ballot Form.

EVEN (E-Voting/remote voting Event Number)	USER ID	PASSWORD / PIN

- (ii) Please follow all steps from Sl. No. (ii) to (xii) of (a) above, to cast vote.

3. In case of any query, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Private Limited on Toll Free No.: **18003454001**.
4. If you are already registered with Karvy Computershare Private Limited for e-voting then you can use your existing user ID and password for casting your vote.
5. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. Kindly note that the Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or e-voting. However, in case Members cast their vote by both physical Postal Ballot and e-voting, then voting done through valid e-voting shall prevail and voting done by physical postal ballot will be treated as invalid.

7. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so as to reach the Scrutinizer not later than close of working hours on 24th December, 2016 (5.00 p.m. IST). The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Member(s) will also be accepted. Assent / Dissent received after 24th December, 2016 (5.00 p.m. IST) would be strictly treated as if reply from the Members has not been received.
8. The voting period commences on 25th November, 2016 (10.00 a.m. IST) and ends on the close of working hours on 24th December, 2016 (5.00 p.m. IST). The e-voting module shall also be disabled by M/s. Karvy Computershare Private Limited for voting thereafter.
9. The voting rights of Members shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the cut-off date i.e. 18th November, 2016.
10. As per Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, details of dispatch of Notice and Postal Ballot Form to the Members will be published in at least one English language and one vernacular language newspaper circulating in Mumbai and the notice of Postal Ballot shall be placed on the website of the Company.
11. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding. The Scrutinizer will submit his report to the Chairman / Managing Director / Company Secretary after completion of the scrutiny of the Postal Ballot Forms received in electronic and physical mode.
12. The result of Postal Ballot along with the Scrutinizer's Report will be displayed on the Company's website at [http:// www.itdcem.co.in](http://www.itdcem.co.in) and also on the website of M/s. Karvy Computershare Private Limited at [https:// evoting.karvy.com](https://evoting.karvy.com) and shall be communicated to the stock exchanges where the Company's shares are listed. In the event, the resolution is assented to by the requisite majority of Members by means of Postal Ballot, the last date of receipt of Postal Ballot Forms/e-voting shall be deemed to be the date of passing thereof.