

NOTICE

NOTICE is hereby given that the FORTY FOURTH ANNUAL GENERAL MEETING (AGM) of the Members of ITD Cementation India Limited ("the Company") will be held on Thursday, 22 September 2022 at 4:00 p.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at 9th Floor, Prima Bay, Tower - B, Gate No. 5, Saki Vihar Road, Powai, Mumbai-400072.

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2022, together with the Report of the Auditors thereon.
- To declare a dividend of ₹ 0.45 per equity share of ₹ 1/- each (45%) for the financial year ended 31 March 2022.
- To appoint a Director in place of Mr. Piyachai Karnasuta (DIN 07247974), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for reappointment.
- To consider, and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the acceptance by the Board of Directors of the recommendations of the Audit Committee, M/s. T R Chadha & Co. LLP, Chartered Accountants (Firm Registration No. 006711N/ N500028), be and are hereby appointed as Statutory Auditors of the Company, in place of the retiring Auditors M/s Walker Chandiook & Co., LLP, Chartered Accountants, Mumbai (Firm Registration No. 001076N/N500013) to hold office for a term of five consecutive years from the conclusion of this 44th AGM of the Company until the conclusion of the 49th AGM of the Company to be held in the year 2027, on such remuneration as may be determined by the Board of Directors based on the recommendations of the Audit Committee plus applicable taxes and out of pocket expenses, if any, actually incurred by them during the course of audit."

SPECIAL BUSINESS:

- To consider, and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the payment by the Company of remuneration of ₹ 500,000/- (Rupees Five Lakh only) plus applicable taxes and out of pocket expenses, if any, actually incurred during the course of audit, to Mr. Suresh Damodar Shenoy, Cost Accountant (Membership Number 8318) appointed by the Board of Directors of the Company as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31 March 2023, be and is hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- To consider, and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 (1) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), 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 but not exceeding in the aggregate 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Act, subject to a maximum of ₹ 7,00,000/- (Rupees Seven lakh only) per annum to each Director for each financial year of the Company commencing on and from 01 April 2021, be paid to and distributed amongst the Directors of the Company (including Alternate Directors but excluding 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 determine."

By Order of the Board

Rahul Neogi
Company Secretary
Membership No A-10653

Registered Office:

9th Floor, Prima Bay, Tower - B,
Gate No. 5, Saki Vihar Road,
Powai, Mumbai-400072
Dated: 12 August 2022

NOTES:

1. In view of the outbreak and continuance of Covid-19 pandemic and the need to maintain social distancing norms as per the directives of the Ministry of Home Affairs, the Ministry of Corporate Affairs, vide its General Circular dated 05 May 2020 read with General Circulars dated 08 April 2020, 13 April 2020, 13 January 2021, 8th December 2021, 14 December 2021 and 05 May 2022 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC')/other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its Circulars dated 12 May 2020, 15 January 2021 and 13 May 2022 ('SEBI Circulars') has also granted certain relaxations. Accordingly, in compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), SEBI Circulars and MCA Circulars, the AGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. In terms of clause 3(A) (II) of General Circular No. 20/2020 dated 05 May 2020, issued by the MCA, the Special Business appearing at Item Nos. 5 and 6 of the accompanying Notice are considered to be unavoidable by the Board and therefore form part of the Notice.
3. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs dated 08 April 2020, 13 April 2020, 05 May 2020, 13 January 2021, 14 December 2021 and 05 May 2022 as amended from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as remote e-voting at the AGM will be provided by NSDL.
4. In line with the MCA Circular No. 17/2020 dated 13 April 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.itdcem.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com.
5. As the AGM is being held pursuant to the MCA Circulars through VC/OAVM and the requirement of physical attendance of Members has been dispensed with in terms of the MCA Circulars and SEBI Circulars, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Further, since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed.
6. Institutional/Corporate Members/Societies intending to appoint their authorised representative to attend the meeting through VC/OAVM are required to send a scanned copy (PDF/JPEG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM on its behalf and to vote either through remote e-voting or during the AGM. The said Resolution/Authorisation should be sent electronically through their registered email addresses to the Scrutinizer at scrutinizer@itdcem.co.in with a copy marked to the Company at investors.relation@itdcem.co.in.
7. The Members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice and the facility shall not be closed till the expiry of 15 Minutes after such scheduled time.
8. As per the MCA Circular, the facility of VC/OAVM will be made available to at least 1000 members on a first-come first served basis. However, this restriction shall not apply to large Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. In terms of Secretarial Standard-2 (SS-2) relating to General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with clarifications issued by the ICSI on applicability of Secretarial Standards 1 and 2 dated 15 April 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which is the deemed venue of the AGM.
11. The relative Statement of material facts pursuant to Section 102 (1) of the Act, in respect of the business at Item Nos.4 to 6 of the Notice, is annexed hereto. The relevant details of the Director seeking re-appointment under Item 3 of the Notice, as required by Regulation 36(3) of SEBI Listing Regulations and SS-2 on General Meetings issued by the ICSI, are also annexed.
12. (a) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 16 September 2022, to Thursday, 22 September 2022 (both days inclusive) for the purpose of AGM and for determining the names of members eligible for dividend on equity shares, if declared at the AGM.

(b) The dividend, if any, that may be declared at the meeting will be paid on Monday, 10 October 2022, to:

- i) the members, in respect of shares held in physical form, whose names appear as Members in the Register of Members as at the end of business hours on Thursday, 15 September 2022, after giving effect to valid transmission and transposition of shares in respect of valid requests lodged with the Company, and
- ii) the members, in respect of shares held in demat form, whose names appear as Beneficial Owners in the Register and Index of Beneficial Owners as at the end of business hours on Thursday, 15 September 2022, as per details to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form.

13. In terms of the provisions of the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 01 April 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of payment of dividend as follows:

For resident shareholders: Tax will be deducted at source ("TDS") under Section 194 of the IT Act @ 10 % on the amount of dividend payable unless exempt under any of the provisions of the IT Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2022-23 do not exceed ₹ 5,000.

Tax at source will also not be deducted in cases where a shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication or from the website of the Company viz. www.itdcem.co.in.

However, the Permanent Account Number ("PAN") will be mandatorily required.

Further, as per section 206AB of the IT Act, Tax will be deducted @ 20% in case of "Resident Specified Persons" as per database available on income tax website. A "Specified Person" is a person who has not filed his income tax return for the assessment year relevant to the previous year immediately preceding financial year in which tax is required to be deducted, for which time limit for furnishing the return of income under sub-section (1) of section 139 has expired and aggregate TDS and TCS in his case is more than ₹ 50,000/- in the said preceding previous year.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

- i. **Insurance companies:** A declaration that they are beneficial owners of shares held;
- ii. **Mutual Funds:** A declaration that they are governed by the provisions of section 10(23D) of the IT Act along with copy of registration documents (self-attested);
- iii. **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under section 10(23FBA) of the IT Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of registration documents (self-attested) should be provided.
- iv. **Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income -** Documentary evidence that the person is covered under section 196 of the IT Act.

For non-resident shareholders: Tax is required to be withheld in accordance with the provisions of Section 195 of the IT Act at applicable rates in force. As per the relevant provisions of the IT Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. Further, as per section 206AB of the IT Act, Tax will be deducted @ 40% plus surcharge and cess in case of "Non resident Specified Persons" as per database available on income tax website. A non resident specified person shall not include a person who does not have a permanent establishment in India. However, as per Section 90 of the IT Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the non-resident shareholder will have to provide the following:

- i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate ("TRC") for fiscal 2022 obtained from the tax authorities of the country of which the shareholder is resident;
- iii. Self-declaration in Form 10F;
- iv. Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident shareholder.

The documents referred to in point nos. (iii) to (v) can be downloaded from the link given at the end of this

communication or from the Company's website viz. www.itdcem.co.in. The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders.

To enable the Company to determine the appropriate TDS/withholding tax rate applicable, you are requested to provide the above details and documents not later than Saturday, 10 September 2022.

To summarise, dividend will be paid after deducting the tax at source as under:

- i. NIL for resident shareholders receiving dividend upto ₹ 5,000/- or in case Form 15G/Form 15H (as applicable) along with self-attested copy of the PAN card is submitted
- ii. 10% for resident shareholders in case copy of PAN card is provided/available
- iii. 20% for resident shareholders if copy of PAN card is not provided/not available
- iv. 20% for resident shareholders who is a specified person u/s 206AB of the IT Act.
- v. Tax will be assessed on the basis of documents submitted by the non-resident shareholders
- vi. 20% plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted
- vii. 40% plus applicable surcharge and cess for non-resident shareholders and specified persons u/s 206AB of IT Act.
- viii. Lower/ NIL TDS on submission of self-attested copy of the certificate issued under section 197 of the IT Act.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited ("KFin"), the Company's Registrar and Transfer Agent ("RTA") at <https://ris.kfintech.com/form15> or emailed to inward.ris@kfintech.com. You can also email the same at investors.relation@itdcem.co.in. No communication on the tax determination / deduction shall be entertained after Saturday, 10 September 2022.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

In case your shareholding is in demat form, you will have to submit / update your bank account details with your Depository Participant. In case your shareholding is in

the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first shareholder, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with KFin. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested. We also request you to register your email IDs and mobile numbers with the Company or the KFin at the abovementioned emails.

14. In cases where the Members are unable to receive the dividend directly in their bank accounts through National Electronic Clearing Service (NECS) or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant/bankers' cheque/demand draft to such Members at their registered addresses.
15. In order to eliminate the risk associated with fraudulent encashment of warrants and to ensure proper receipt of dividend, Members are advised to avail of the facility for receipt of dividend through ECS/NECS. Members holding shares in physical form are requested to send an email in this regard along with details such as registered number, attaching photocopy of the cheque leaf of the active bank account along with a self-attested copy of the PAN card and Form ISR 1 at inward.ris@kfintech.com and investors.relation@itdcem.co.in.
16. Pursuant to the provisions of Section 124 (5) of the Act, the dividend(s) remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company is/are required to be transferred to the Investor Education and Protection Fund (IEPF), administered by the Central Government. During the year, the dividend declared by the Company for the financial year ended 31 December 2013, which was unpaid or unclaimed, has been transferred to IEPF. The Company has uploaded the details of the unpaid or unclaimed dividend(s) of the Members on the website of the Company (www.itdcem.co.in) as per the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), and the same can be accessed by clicking the link <https://www.itdcem.co.in/investors/iepf/>.
Members, who have not yet encashed their dividend(s) pertaining to the financial year ended 31 December 2016 and onwards, are advised to write to the Company immediately, claiming dividend(s) declared by the Company.
17. Pursuant to the provisions of Section 124 (6) of the Act and the IEPF Rules and amendments thereto, the Company has transferred the shares in respect of Members who have not claimed/encashed dividend for the last seven consecutive years, to the Demat Account of the IEPF Authority. Details of the Members whose shares have been

transferred to the Demat account of the IEPF Authority are available at the Company's website at www.itdcem.co.in and can be accessed by clicking the link <https://www.itdcem.co.in/investors/iepf/>. In the event Members do not claim dividend(s), the shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF Authority except for shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority restraining any transfer of the shares.

18. The Members/claimants, whose shares as well as unpaid/unclaimed dividend have been transferred to the IEPF Authority, may claim the shares or apply for refund of dividend by making an application in Form IEPF-5 Web (available on www.iepf.gov.in) along with requisite fee as may be decided by the IEPF Authority from time to time to the IEPF authority.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested and maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without payment of any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Thursday, 22 September 2022. Members seeking to inspect such documents can send an email to investors.relation@itdcem.co.in.
20. In case of joint holders attending the AGM through video conferencing, only such joint holder who is higher in the order of names will be entitled to exercise the e-Voting.
21. Members who have cast their votes on the resolutions by remote e-voting prior to the AGM can participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote through e-voting on such resolutions again.
22. Members holding shares in physical form are requested to send intimation pertaining to their bank account details, mandates, nominations, address, e-mail address etc. and changes thereat, if any, immediately to the Company's Registrar and Transfer Agents, KFin Technologies Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Toll Free no. 1800-309-4001, Fax : +91 40 23420814, email ID : einward.ris@kfintech.com and / or its Branch Office at 24-B, Raja Bahadur Mansion, Ambalal Doshi Marg, Behind BSE, Fort, Mumbai - 400023, Tel: +91 22 66235454 email ID : ircfort@kfintech.com (hereinafter referred to as RTA). Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants only and Members holding shares in physical form must intimate the changes, if any, to the RTA.
23. Pursuant to circular no. SEBI/HO/ MIRSD_RTAMB/P/ CIR/ 2022/8 dated 25 January 2022 issued by SEBI and corresponding amended Regulation 40 of SEBI Listing Regulations, no share certificate will be issued in physical form. Issuance of certificates in respect of subdivision, split, consolidation, renewal, exchanges, endorsements, duplicates, new certificates in cases of loss or old decrepit or worn out certificates will be effected in dematerialised form only. The shareholders may please note that requests for effecting transfer of shares shall not be processed unless they are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form as per procedure given below:
 - (i) The share holder/claimant shall submit duly filled up Form ISR- 4, which is posted on the website of the Company and the RTA.
 - (ii) RTA/Issuer Companies shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the share holder/claimant within 30 days of its receipt of such request after removing objections, if any.
 - (iii) The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.
 - (iv) The RTA/Issuer Companies shall issue a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA/Issuer Company.
 - (v) In case the securities holder/claimant fails to submit the demat request within the aforesaid period, RTA/ Issuer Companies shall credit the securities to the Suspense Escrow Demat Account of the Company.
24. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to the date of the meeting mentioning their names, demat account number/ folio number, email id, mobile number at investors.relation@itdcem.co.in. The Members who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to the date of the meeting mentioning their names, demat account number/folio number, email id, mobile number at investors.relation@itdcem.co.in. These queries will be suitably replied to by the Company.
25. Due to the continuance of COVID-19 pandemic, MCA, vide its General Circulars dated 05 May 2020 and 05 May 2022, as amended, and SEBI, vide its Circulars dated 12 May 2020 and 13 May 2022, as amended, have dispensed with the requirement of printing and despatch of physical copies of the Annual Report. Accordingly, the

Notice of the AGM along with the Annual Report for the FY 2021-22 and instructions for e-voting are being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depository Participants/RTA, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report for the FY 2021-22 will also be available on the Company's website www.itdcem.co.in and on the website of NSDL at <https://www.evoting.nsdl.com>. For any communication, the shareholders may send requests to the Company's email-id: investors.relation@itdcem.co.in.

26. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN card and KYC details alongwith Bank details and Form ISR 1 and other requisite Forms to the Company's RTA. The Forms are available on the website of the Company at <http://www.itdcem.co.in>
27. Members can avail of the nomination facility in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with relevant rules. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in, signed and send to the Company's RTA. Members holding shares in electronic form may contact their respective Depository Participants to avail this facility.
28. Voting through electronic means
 - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in

respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the AGM will be provided by NSDL.

- b. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND ATTENDING THE AGM ARE AS UNDER:-

The remote e-voting period begins on Monday, 19 September 2022 (9.00 a.m. IST) and ends on Wednesday, 21 September 2022 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 15 September 2022, may cast their vote electronically.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 09 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 121238 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@itdcem.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload**

Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms.Sarita Mote, Assistant Manager or Ms. Soni Singh, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Company at investors.relation@itdcem.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors.relation@itdcem.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to the date of the meeting mentioning their names, demat account number/ folio number, email id, mobile number at investors.relation@itdcem.co.in. The Members who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to the date of the meeting mentioning their names, demat account number/folio number, email id, mobile number at investors.relation@itdcem.co.in. These queries will be suitably replied to by the Company.

GENERAL INSTRUCTIONS

1. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date, being Thursday 15 September 2022. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut – off date only shall be entitled to avail the facility of e-voting as well as voting at the meeting.
2. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
3. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means.
4. Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhaliwala (Membership No. FCS 8831) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) of M/s Parikh & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting prior to the AGM and e-voting during the AGM and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
6. The Results declared alongwith the Scrutinizer’s Report(s) will be available on the website of the Company (www.itdcem.co.in) and on NSDL website (<https://www.evoting.nsdl.com/>) and communication of the same will be made to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be placed on the Notice Board at the Registered Office of the Company.

EXPLANATORY STATEMENT

Statement of material facts annexed to the Notice as required under Section 102 (1) of the Companies Act, 2013 (‘the Act’)

Item 4

This explanatory statement is in terms of Regulation 36(5) of the SEBI Listing Regulations, as the same is not required under Section 102 of the Act.

The second term of present Statutory Auditors of the Company, Messrs Walker Chandio & Co LLP, Chartered Accountants, Mumbai, will be coming to an end at the conclusion of the ensuing 44th AGM of the Company.

As per the provisions of Section 139 (2) of the Act, no listed company, shall appoint or re-appoint, inter alia, an audit firm as auditor for more than two terms of five consecutive years.

The Board at its meeting held on 26 May 2022, based on the recommendation of the Audit Committee and subject to the approval of members at the General Meeting, appointed Messrs T R Chadha & Co. LLP, Chartered Accountants, (Registration No. 006711N/ N500028), as the Statutory Auditors of the Company in place of the retiring Auditors, Messrs. Walker Chandiook & Co LLP, Chartered Accountants, to hold office for a term of five consecutive years from the conclusion of the 44th Annual General Meeting (AGM) till the conclusion of the 49th AGM, to be held in the year 2027, for undertaking statutory audits. For the financial year 2022-23, the remuneration proposed to be paid to the new Statutory Auditors is ₹ 61 Lakh plus applicable taxes and out of pocket expenses, if any, actually incurred during the course of audit. The remuneration for the subsequent years of their five year term shall be fixed by the Board of the Company based on the recommendation of the Audit Committee.

There is no material change in the remuneration proposed to be paid to the new Statutory Auditors for the financial year 2022-23 and the remuneration paid to the Retiring Auditors for the financial year 2021-22.

M/s. T R Chadha & Co., LLP, founded in 1946, is a reputed firm of Chartered Accountants with over 75 years of legacy and pan India presence at 10 locations offering wide array of services spanning across Assurance Services, Internal Audit & Risk Advisory, Direct, Indirect and International Taxation & Consultancy Services.

As required under the provisions of Section 139 (1) of the Act, the Company has received written consent from Messrs T R Chadha & Co. LLP, Chartered Accountants, Mumbai informing that their appointment, if made, would be in accordance with the provisions of the Act read with Rule 4(1) of the Companies (Audit and Auditors) Rules 2014 and that they satisfy the criteria provided in Section 141 of the Act. As required under the SEBI Listing Regulations, 2015, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item 4 in the accompanying Notice.

The Board recommends the Ordinary Resolution as set out at Item 4 of the Notice for approval of the Members of the Company.

Item 5

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of Mr. Suresh Damodar Shenoy, Cost Accountant in Practice (Membership No. 8318), as the Cost Auditor for audit of the cost accounting

records of the Company for the year ending on 31 March 2023, at a remuneration of ₹ 500,000/- (Rupees Five Lakh Only) plus applicable taxes and out of pocket expenses, if any, actually incurred during the course of audit. In terms of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the payment of the above remuneration to the Cost Auditor needs to be approved and ratified by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are concerned in any manner or interested, financially or otherwise, in the Resolution set out at Item 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item 5 of the Notice for approval of the Members of the Company.

Item 6

The members of the Company, at the Annual General Meeting held on 09 August 2019, had approved payment of commission not exceeding in the aggregate 1% of the net profits of the Company, as prescribed under Section 198 of the Companies Act, 2013 ("the Act"), subject to a maximum of ₹ 6 Lakh (Rupees Six Lakh only) per annum to each Director for each of the financial years commencing on or after 01 April 2019 (including Alternate Directors but excluding Whole-time Director and/ or Managing Director), the proportion and manner of such payment and distribution to be as the Board may from time to time decide.

Taking into consideration the increased level of involvement of all the Non-Executive Directors of the Company 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, increase in the duties and responsibilities shouldered and collective guidance provided by them, the Board, at its meeting held on 26 May 2022, pursuant to the recommendations of the Nomination and Remuneration Committee and subject to the approval of members of the Company, approved payment of commission to all Non-Executive Directors whether resident in or outside India, not exceeding in the aggregate 1% of the net profits of the Company subject to a maximum of ₹ 7,00,000/- (Rupees Seven Lakh only) per annum to each of the Non-Executive Directors, for each of the financial years commencing on and from 01 April 2021, the proportion of commission thereof to each Director and the manner of its payment and distribution to be such as the Board may from time to time determine.

The Company presently has a whole time Director designated as the Executive Vice Chairman and a Managing Director. In view thereof, the commission payable to Non-Executive Directors pursuant to Section 197(1) of the Act cannot exceed in the aggregate 1% of the net profits of the Company.

The approval of the Members is necessary in view of the provisions of Section 197 (1) of the Act.

Each one of Mr. Piyachai Karnasuta (DIN 07247974), Ms. Ramola Mahajani (DIN 00613428), Mr. Sunil Shah Singh (DIN 00233918) and Mr. Pankaj I. C. Jain (DIN 00173513), being Non-Executive Director, is eligible to receive remuneration by way of commission as aforesaid and is interested in the resolution in so far as it relates to the remuneration payable to them respectively. None of the other Directors, Key Managerial Personnel and their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item 6 of the Notice for approval of the Members of the Company.

By Order of the Board

Rahul Neogi
Company Secretary
Membership No.A-10653

Registered Office:

9th Floor, Prima Bay, Tower - B,
Gate No. 5, Saki Vihar Road, Powai, Mumbai-400072
Dated: 12 August 2022

The particulars of the Director, who is proposed to be re-appointed at this Annual General Meeting, are given below, as required pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and also other details as required under the Secretarial Standard on General Meetings issued by the ICSI:

Item 3

	Brief resume of Mr. Piyachai Karnasuta (DIN 07247974) proposed to be re-appointed as Director liable to retire by rotation
Age	47 years
Qualifications	Bachelor of Civil Engineering from Washington University, USA and MBA from Waseda University, Japan.
Experience & Justification (including expertise in specific functional area)/ Brief Resume	Mr. Piyachai Karnasuta is a Director of the Company since 2015. He has been appointed as the Non-Executive Chairman of the Company with effect from 01 April 2019. He has experience and knowledge in Civil Engineering and Construction of over 19 years. He is an Executive Vice President of Italian-Thai Development Public Company Limited, Thailand, the promoter of the Company.
Terms and Conditions of Appointment	Appointment as a Non-Executive Director liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	Commission: ₹ 7.00 Lakh Sitting Fees: ₹ 7.50 Lakh
Remuneration proposed to be paid	Commission and Sitting fees
Date of first appointment on the Board	05 August 2015
Shareholding in the Company as on 31 March 2022	None
Relationship with other Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the year 2021- 22	Board: 5 (out of 5 held)
Directorships of other Boards	None
Membership/ Chairmanship of Committee of other Boards	None

By Order of the Board

Rahul Neogi
Company Secretary
Membership No.A-10653

Registered Office:

9th Floor, Prima Bay, Tower - B,
Gate No. 5, Saki Vihar Road,
Powai, Mumbai-400072
Dated: 12 August 2022