

## OCL INDIA LIMITED

Regd. Office: Rajgangpur- 770 017, District Sundargarh, Odisha State  
Tel. No.: (06624)221212, 220121  
Corporate Office: 17<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001  
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CIN No.: L26942OR1949PLC000185, E-mail: [ocl\\_rajgangpur@ocl.in](mailto:ocl_rajgangpur@ocl.in)

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### NOTICE

Notice is hereby given that Sixty Fifth Annual General Meeting of the Company will be held at the Company's Rest House at Rajgangpur - 770017 (District Sundargarh, Odisha State) on Friday, the 18<sup>th</sup> day of September, 2015 at 3.30 p.m. to transact the following business:

#### ORDINARY BUSINESS:

1. To consider and adopt the (a) Standalone Financial Statements for the Financial Year ended March 31, 2015 and the Reports of the Auditors' and the Board of Directors' thereon; and (b) Consolidated Financial Statements for the Financial Year ended March 31, 2015 and the Report of the Auditors' thereon.
2. To declare dividend at the rate of ₹ 4/- (200%) per paid up equity share.
3. To appoint a Director in place of Shri Gaurav Dalmia who is retiring by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants, (Firm registration No.109208W) New Delhi, as Statutory Auditors, made at 64<sup>th</sup> Annual General Meeting for a period of three years till conclusion of Annual General Meeting to be held in the year 2017, be and is hereby ratified for the Financial Year 2015-16 at such remuneration as may be mutually agreed between by the Board of Directors of the Company and the Statutory Auditors."

#### SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, Shri P.K Khaitan (Din No.:00004821), Chairman of the Company, who was a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from August 8, 2015 to August 07, 2020 as not liable to retire by rotation."

6. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, Smt. Sudha Pillai, an Additional Director in the Independent Category, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from March 31, 2015 to March 30, 2020 as not liable to retire by rotation."

7. To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Shri Puneet Yadu Dalmia, Managing Director of Dalmia Cement (Bharat) Limited, be and is hereby appointed as the Managing Director of the Company for a period of five years with effect from April 01, 2015 till March 31, 2020 as not liable to retire by rotation."

RESOLVED FURTHER THAT Shri Puneet Yadu Dalmia be paid the salary and perquisites during the period of his office as the Managing Director as stated hereinafter and subject to the condition that the total remuneration drawn by him from the Company and Dalmia Cement (Bharat) Limited does not exceed the higher maximum limit admissible from any one of the companies in terms of Schedule-V of the Companies Act, 2013.

**A) SALARY**

Basic salary of ₹ 20,00,000/- (Rupees Twenty Lacs only) per month plus such increments, from time to time, as may be sanctioned by the Nomination and Remuneration Committee and the Board of Directors.

**B) COMMISSION**

Managing Director shall be paid such amount of commission as may be decided by the Nomination and Remuneration Committee and the Board of Directors, subject to applicable ceiling/s under the Companies Act, 2013 including any statutory modifications/amendments made therein from time to time or re-enactment thereof, keeping in view short and long term performance objectives appropriate to the working of the Company and its goals.

**C) PERQUISITES**

**i) Gas, Electricity, Water and Furnishings**

Expenses on gas, electricity, water at actuals and furnishings, if any, to be valued as per Income-Tax Rules, 1962, as amended from time to time or any re-enactment thereof

**ii) Part Time Assistant**

The salary of a Part Time Assistant engaged by him at his residential office shall be reimbursed to him not exceeding ₹ 11,000/- per month plus such increase, from time to time, as may be sanctioned by the Nomination and Remuneration Committee and the Board of Directors.

**iii) Medical Reimbursement**

Actual medical expenses for self and family.

**iv) Leave Travel Assistance**

Leave travel assistance for himself and his family in accordance with the rules of the Company.

**v) Club Fees**

Fees of clubs, subject to maximum of two clubs.

Fees in respect of a Professional Body/Association of which the Managing Director is a member shall be reimbursed at actuals or paid directly by the Company.

**vi) Personal Accident Insurance**

Coverage under the Group Personal Accident Insurance Policy taken by the Company and the value shall be determined as per rules of the Company.

**vii) Company's contribution towards Provident fund & Superannuation Fund and Gratuity**

Company's contribution towards Provident Fund, Superannuation Fund and Gratuity shall be as per rules of the Company.

Provident Fund, Superannuation Fund and Gratuity will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 as amended from time to time or any re-enactment thereof.

**viii) Car & Telephone**

The Company shall provide two cars for business purposes and shall reimburse or pay directly the expenditure on fuel (petrol/diesel), maintenance, insurance, repairs and salaries of two drivers. The Company shall also provide telephone to the Managing Director. However, provision of these facilities will be subject to taxes as per prevailing Income Tax Rules as amended from time to time or any re-enactment thereof.

**D) MINIMUM REMUNERATION**

In the event of absence or inadequacy of profits of the Company in any financial year, during the tenure of his appointment, the Managing Director shall be paid Salary and Perquisites as specified above as minimum remuneration subject to the necessary sanctions of the Shareholders/Central Government, if necessary.

RESOLVED FURTHER THAT any increments to the remuneration of Shri Puneet Yadu Dalmia and any inter se change within the overall remuneration shall be subject to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company.”

8. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149,152 and other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Mahendra Singhi (Din No.: 00243835), an Additional Director, be and is hereby appointed as a Director of the Company not liable to retire by rotation.”

9. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Shri Mahendra Singhi be and is hereby appointed as the Chief Executive Officer and the Whole Time Director of the Company in the category of Key Managerial Personnel without any remuneration for a period of four years with effect from April 01, 2015 to March 31, 2019 as not liable to retire by rotation.”

10. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149,152 and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Amandeep (Din No.: 00226905), an Additional Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

11. To consider and if thought fit to pass with or without modification(s) the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to Sections 152, 196, 197 and Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Shri Amandeep, Chief Executive Officer – Cement Division, be and is hereby appointed as Whole Time Director and Chief Executive Officer – Cement Division for a period of five years with effect from April 01, 2015 to March 31, 2020 as liable to retire by rotation.

RESOLVED FURTHER THAT Shri Amandeep be paid the salary and perquisites during the period of his office as the Whole Time Director as stated hereinafter within the limits specified in Schedule V of the Companies Act, 2013:

**I. Remuneration**

Subject to the ceiling limits laid down in Section 197 of the Companies Act, 2013, remuneration by way of Salary and perquisites permissible to the Whole Time Director shall be as under:

**Salary**

Basic: 5,15,000/- per month

Variable Pay: Variable pay shall be payable as per the Nomination and Remuneration Policy as may be decided by the Nomination and Remuneration Committee provided however that such variable pay will not exceed the limits laid down in the Policy.

Allowances: Allowances aggregating to ₹ 6,45,678/- (Rupees Six Lac, Forty Five Thousand, Six Hundred Seventy Eight only) per month.

All above components put together shall hereinafter be termed as ‘Salary’.

**Annual Increments**

The annual increments to the Salary based on performance shall fall due on 1st day of April each year and shall be such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

#### Perquisites

Perquisites such as HRA, Part Time Assistant, Leave Travel Concession, Club Fees, Personal Accident Insurance, Car and related expenses, Leave, Encashment of Leave and other facilities/benefits, will be as per Company's Rules/Policy.

Medical Reimbursement: ₹ 15,000/- per annum.

Provident Fund and Gratuity: Company's contribution to Provident Fund and Gratuity in accordance with the Rules of the Company. These will not be included in the computation of the ceiling on Remuneration.

#### II. Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year, the remuneration as aforesaid shall continue to be paid to the Whole Time Director as minimum remuneration provided, however, that where such loss or inadequacy of profits fall in a financial year subsequent to the year of initial appointment, the Salary and perquisites shall stand increased by the amount of increments sanctioned by the Nomination and Remuneration Committee/Board of Directors to the Whole Time Director and such higher amount shall be deemed to be the minimum remuneration payable to him.

RESOLVED FURTHER THAT any increments to the remuneration of Shri Amandeep and any inter se change within the overall remuneration shall be subject to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company.

12. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Gautam Dalmia (Din No.: 00009758), an Additional Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

13. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Jayesh Doshi (Din No.: 00017963), an Additional Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

14. To consider and if thought it, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014, M/s R. J. Goel & Co., the Cost Auditors, appointed by the Board of Directors of the Company to conduct the audit of the cost records related to cement business of the Company for the Financial Year ending March 31, 2016 at ₹ 1,00,000/- plus service tax, travel and other out-of-pocket expenses incurred for the purpose of cost audit be and is hereby ratified & approved.

FURTHER RESOLVED THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

By Order of the Board of Directors  
for OCL INDIA LIMITED

Place: New Delhi  
Dated: July 27, 2015

(Rachna Gorla)  
GM (Legal) & Company Secretary

**Notes:**

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority/Power of Attorney, as applicable. A person can act as proxy on behalf of not more than 50 Members holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other Member.
2. Members/proxies should fill in the attendance slip for attending the meeting.
3. The Register of Members will remain closed from September 12, 2015 to September 18, 2015 (both days inclusive).
4. C B Management Services (P) Limited, P-22 Bondel Road, Kolkata - 700 019 are the Registrars & Share Transfer Agents ("RTA") of the Company to handle share transfers, both in physical and electronic segments, and other shares related matters. The shareholders are requested to correspond with the RTA at the above address.
5. Pursuant to Companies Act, 2013 and Rules made there under, Members holding shares in physical mode/ electronic mode are requested to please register their e-mail address and changes therein from time to time with the Company/the RTA at [www.cbmsl.com/green.php](http://www.cbmsl.com/green.php) and/or with the concerned depository participant and also to mention their e-mail address in all correspondence with the Company so as to expedite the response and also to enable the Company send the notices of Annual General Meeting, Annual Reports and other communications/ documents electronically through e-mail.
6. The Shareholders, who are still holding shares in physical form are requested to take immediate action to demat their shares to avail easy liquidity.
7. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rules framed there under, and the revised Clause 35B of the Listing Agreement, the members are provided with the facility to cast their vote electronically through the remote e-voting services provided by NSDL, on all resolutions set forth in this Notice.
8. The cut-off date for determining the members who are entitled to vote either through remote e-voting or through ballot paper at the Annual General Meeting is September 11, 2015. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on cut-off date shall only be entitled to vote through remote e-voting/voting on poll through ballot paper.
9. The remote e-voting period commences on Tuesday, September 15, 2015 (9.00 a.m. IST) and ends on Thursday, September 17, 2015 (5.00 p.m. IST). The remote e-voting shall be disabled by NSDL thereafter. Once the vote on a resolution is cast a Member, he shall not be allowed to change it subsequently.
10. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date, i.e., September 11, 2015.
11. At the Annual General Meeting, the Chairman shall after discussion on the proposed resolutions conduct Poll and allow voting with the assistance of Scrutinizer by ballot paper by all the members present who have not casted their votes through remote e-voting facility.
12. Mr. Mohan Ram Goenka, Partner, MR & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the votes cast by the members through remote e-voting as well as physical ballot at the venue of the forthcoming Annual General Meeting in a fair and transparent manner.
13. Electronic copy of this Notice of Annual General Meeting alongwith detailed process, instructions and manner of e-voting and the Annual Report for 2014-15 is being sent to all members whose e-mail IDs are registered with the Company/Depository Participant. For members who have not registered their e-mail address, physical copies of the Notice and Annual Report is being sent.
14. In terms of the Companies Act, 2013, relevant rules and Secretarial Standards, all relevant documents/papers, as are referred in this Notice, are open for inspection at the Registered Office/Corporate Office of the Company on all working days, except holidays, between 11.00 A.M. to 1.00 P.M. upto the date of Annual General Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND INFORMATION IN TERMS OF CLAUSE NO. 49 OF THE LISTING AGREEMENT ON CORPORATE GOVERNANCE**

**Item No. 3**

Shri Gaurav Dalmia holds a bachelors degree in computer science from Salford University, UK and MBA with Beta Gamma Sigma honors (top 5% class) from Columbia University, USA. He has been associated with our Company with respect to its cement business for around two and half decades.

His Directorships and Committee Membership in other Companies are as follows:

S.No	Directorship in other companies	Membership in committees
1	Landmark Land Holdings Pvt. Ltd.	N.A
2	India Value Fund Advisors Pvt. Ltd.	N.A
3	Ansal Landmark Townships Pvt. Ltd.	N.A
4	IVF Advisors Pvt. Ltd.	N.A
5	Landmark Property Development Co. Ltd.	Member – Stakeholders Relationship Committee Member – Audit Committee
6	Bajaj Corp Limited	Chairman – Audit Committee Chairman – Nomination & Remuneration Committee
7	National Synthetics Ltd.	N.A
8	Aayush Manufacturers & Financers Pvt. Ltd.	N.A
9	Khaitan Udyog Pvt. Ltd.	N.A
10	Samhi Hotels Pvt. Ltd.	N.A
11	Raymond Apparel Limited	N.A
12	Jagannath Abasan Pvt. Ltd.	N.A
13	Ansal Landmark (Karnal) Township Pvt. Ltd.	N.A
14	Sandhar Technologies Ltd.	Member – Audit Committee
15	Riteshwari Trading & Investments Pvt. Ltd.	N.A
16	Achintiya Trading Pvt. Ltd.	N.A
17	Confirm Developers Consultants Pvt Ltd.	N.A
18	Shivshakti Communication & Investment Pvt. Ltd.	N.A
19	Pro Minerals Pvt Ltd.	N.A

Shri Gaurav Dalmia does not hold any shares of the Company.

He has furnished requisite declaration in Form DIR 8 that he is not disqualified from being reappointed as the Director of the Company.

The declaration by Shri Gaurav Dalmia is available for inspection by members.

**Item No. 5**

Shri Pradip Kumar Khaitan, aged 74 years, who had been on the Board of the Company since January 15, 1968, was appointed as an Independent Director by the Board of Directors at its Meeting held on July 27, 2015, on recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders, for a period of five years with effect from August 08, 2015 to August 07, 2020. He had given the requisite declaration of meeting the criteria of independence and confirmation of his availability to be appointed as an Independent Director in terms of Clause 49 of the Listing Agreement. In the opinion of the Board he fulfilled the conditions for appointment as an Independent Director.

Shri P. K. Khaitan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has furnished requisite declaration in Form DIR 8. The Company has received a notice in writing from him along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Shri P. K. Khaitan for the office of Independent Director of the Company.



The said declaration and notice are available for inspection of members.

Shri P. K. Khaitan is a renowned lawyer and a senior Partner in M/s Khaitan & Co. LLP, Kolkata. He has varied and rich experience of several years in commercial and corporate laws, tax laws, arbitration, foreign collaboration, merger and acquisitions and restructuring and demergers besides sharp acumen in other business activities. He is a Director on the Board of several renowned and reputed companies and also Trustee of reputed educational and charitable institutions.

His directorships and committee memberships in the other companies are as follows:

S.No.	Directorships in other Companies	Memberships in Committees
1.	CESC Limited	Member – Nomination & Remuneration Committee
2.	Dalmia Bharat Limited	Member – Audit Committee Chairman – Nomination & Remuneration Committee
3.	Dhunseri Petrochem Limited	Member – Nomination & Remuneration Committee
4.	Electrosteel Casting Limited	Member – Nomination & Remuneration Committee Member – Audit Committee
5.	Emami Limited	N.A
6.	Firstsource Solution Limited	N.A
7.	Graphite India Limited	Member – Stakeholders Relationship Committee Chairman – Nomination & Remuneration Committee
8.	India Glycols Limited	Member – Audit Committee Member- Nomination & Remuneration Committee
9.	Woodlands Multispeciality Hospital Limited	N.A

Shri P. K. Khaitan does not hold any shares of the Company.

Except Shri P. K. Khaitan, being the appointee, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

In accordance with the provisions of Sections 149, 152 and read with Schedule IV to the Act, appointment of Independent Director requires approval of members. Accordingly, the Board recommends the Resolution at item no. 5 for the approval by the members as an Ordinary Resolution.

#### Item No. 6

Smt. Sudha Pillai, aged 65 years, was appointed as an Additional Director in the Independent Category by the Board of Directors at its Meeting held on March 31, 2015, on recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders, for a period of five years with effect from March 31, 2015 to March 30, 2020. As an Additional Director, her term of office expires at the Annual General Meeting. She had given her consent to act as a Director and the declaration of meeting the criteria of independence. In the opinion of the Board she fulfilled the conditions for appointment as an Independent Director.

Smt. Sudha Pillai is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. She has furnished requisite declaration in Form DIR 8. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Smt. Sudha Pillai for the office of Director of the Company.

The said declaration and notice are available for inspection of members.

Smt. Pillai is the retired IAS Officer of 1972 Batch. She retired as the Member Secretary, Planning Commission. She had served on various Government Departments at various high positions and she had been instrumental in various Government policy formulations. She holds Master's Degree in Psychology from Punjab University and Master's Degree in Public Administration, Kennedy School of Government, Harvard University, USA.

Her Directorships and Committee Membership in other Companies are as follows:

S. No.	Directorship in other companies	Membership in committees
1	Dalmia Bharat Limited	NA
2	Dalmia Bharat (Cement) Limited	NA
3	Fullerton India Credit Company Limited	NA

S. No.	Directorship in other companies	Membership in committees
4	International Travel House Limited	Member- Nomination & Remuneration Committee Member- Audit Committee
5	Jubilant Life Sciences Limited	Chairman – Nomination, Remuneration & Compensation Committee Member – Audit Committee

Smt. Sudha Pillai does not hold any shares of the Company.

Except Smt. Pillai, being the appointee, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

In accordance with the provisions of Sections 149, 152 and read with Schedule IV to the Act, appointment of Independent Director requires approval of members. Accordingly, the Board recommends the Resolution at item no. 6 for the approval by the members as an Ordinary Resolution.

#### Item No. 7

Shri Puneet Yadu Dalmia, aged 42 years, was appointed as Managing Director by the Board of Directors at its Meeting held on March 31, 2015, on recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders, for a period of five years with effect from April 01, 2015 to March 31, 2020. He had given his consent to act as a Managing Director.

Shri Puneet Yadu Dalmia is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has furnished requisite declaration in Form DIR 8.

The said declaration is available for inspection of members.

Shri Puneet Yadu Dalmia, holds a B. Tech. degree from the Indian Institute of Technology, Delhi and is gold medalist from the Indian Institute of Management, Bangalore in strategy and marketing. He has 18 years of experience in the industry having started his career as the co-founder and chairman of one of the most profitable e-recruitment websites in India, JobAhead.com, which was later acquired by monster.com, a Nasdaq listed multinational company. Shri Puneet Yadu Dalmia conceptualized the growth strategy and governance architecture for the Company to focus on its core businesses and is spearheading the growth plans for the Group.

His Directorships and Committee Membership in other Companies are as follows:

S. No	Directorship in other companies	Membership in committees
1	Zipahead.Com Private Limited	N.A
2	Rama Investment Co Pvt Limited	N.A
3	Ankita Pratisthan Limited	N.A
4	Dalmia Cement (Bharat) Limited	N.A
5	Dalmia Bharat Limited (Formerly Dalmia Bharat Enterprises Limited)	N.A
6	TVS Capital Funds Limited (Formerly TVS Investments Ltd)	N.A
7	International Foundation for Research and Education	N.A

Shri Puneet Yadu Dalmia does not hold any shares of the Company.

In accordance with the provisions of Sections 196, 197 and 203 read with Schedule V to the Act, appointment of Managing Director and remuneration payable requires approval of members by way of Special Resolution. Accordingly, the Board recommends the Resolutions at item no. 7 for the approval by the members as a Special Resolution.

The information in compliance with Schedule V of the Companies Act, 2013 is as below:

The Remuneration payable to Shri Puneet Yadu Dalmia as a Managing Director has been approved by a Resolution passed by the Nomination and Remuneration Committee and by the Board.

The Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon.



## I. General Information

- 1) Nature of Industry: Manufacturing Cement and Refractories.
- 2) Date of commencement of commercial production: February 10, 1950.
- 3) Financial Performance:

(₹ in Crores)

	2012-13	2013-14	2014-15
Revenue	1817.29	1841.28	2214.92
Profit before tax	226.44	133.08	161.02
Net Profit	156.39	97.88	113.69

- (4) Foreign investments or collaborations, if any

Foreign Investment:

Investment in OCL Global Limited, a Mauritius based wholly owned subsidiary company as on March 31, 2015

- Fully paid up preference shares: ₹ 13.30 Crore

- Fully paid up equity shares: ₹ 41.45 Crore

Foreign Collaboration:

Technology License Agreement with TYK Corporation, Japan for Slide Gate Mechanism.

Non-resident shareholders including the Foreign Institutional Investors presently hold 7,14,784 shares in the Company.

## II. Information about the appointee:

- 1) Background details: As given above at para 3 of this Explanatory Statement.
- 2) Past remuneration: During 2014-15, Shri Puneet Yadu Dalmia received ₹ 2.28 Crore as Managing Director of Dalmia Cement (Bharat) Limited.
- 3) Recognition or awards: Gold Medal from Indian Institute of Management, Bangalore.
- 4) Job profile and his suitability: As a Managing Director, Shri Puneet Yadu Dalmia is responsible for the whole of the affairs of the Company.

Shri Puneet Yadu Dalmia is in the Cement industry for about 18 Years. He is the Managing Director of Dalmia Cement (Bharat) Limited since 09.02.2011. Dalmia Cement (Bharat) Limited holds 74.66% paid up share capital of the Company. Under his stewardship, cement capacity of the Dalmia Group has increased from 14.5 to 23.9 in a short span of 6 years. He is most suitable for taking up the position of Managing Director of the Company from the point of view of building further capacities in the cement space. The Company will be benefitted from his experience and long sightedness.

- 5) Remuneration proposed:

Remuneration, as approved by the Nomination and Remuneration Committee and by the Board is detailed in the Special Resolution proposed at item no. 7.

- 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

(₹ in Crores)

Name of Company	Turnover	Profit After Tax	Remuneration of MD	Yrs. Of experience
OCL India Limited	2214.92	113.69	2.40	18
J. K. Cement Limited	3348.59	156.92	7.28	40
Birla Corporation Limited	3365.83	175.44	2.86	33

- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Shri Puneet Yadu Dalmia has no pecuniary relationship with the Company or with any other managerial personnel, except the proposed remuneration.

**(III) Other information**

- 1) Reasons of loss or inadequate profits: Till Financial Year 2014-15 there has been no loss or inadequacy of profits.
- 2) Steps taken or proposed to be taken for improvement: Not Applicable.
- 3) Expected increase in productivity and profits in measurable terms: Not Applicable.

Save as except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**Item No. 8 & 9**

Shri Mahendra Singhi, aged 62 years, was appointed as an Additional Director and Chief Executive Officer and Whole Time Director in the category of Key Managerial Personnel, by the Board of Directors at its Meeting held on March 31, 2015, on recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders, for a period of four years with effect from April 01, 2015 to March 31, 2019. As an Additional Director, his term of office expires at the Annual General Meeting. He had given his consent to act as a Director and as a Chief Executive Officer and Whole Time Director.

Shri Mahendra Singhi is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has furnished declaration in Form DIR 8. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Shri Mahendra Singhi for the office of Director of the Company.

The said declaration and notice are available for inspection of members.

A prominent figure in the Indian manufacturing industry, Mahendra Singhi is Group Chief Executive Officer & Whole Time Director of Dalmia Cement (Bharat) Limited. Over the last 36 years, Shri Mahendra Singhi has played a prominent role in the growth and development of the Country's Cement sector. Beginning in 1977-78 with Maiher Cement (a unit of the Century Spinning & Engineering Company Limited), he has held leadership positions with major cement companies: Shree Digvijay Cement, Rajashree Cement, and Shree Cement, in various capacities. He led Shree Cement as President from 1995 to 2002 and then as Executive Director till 2013 when he joined Dalmia Cement Bharat Limited as Group Chief Executive Officer & Whole Time Director before his present appointment.

His Directorships and Committee Membership in other Companies are as follows:

S.No.	Directorship in other companies	Membership in committees
1	Dalmia Cement (Bharat) Limited	N.A.

Shri Mahendra Singhi holds 5000 shares of the Company in his name.

In accordance with the provisions of Sections 149, 152, 196 and 203 read with Schedule V to the Act, appointment of Director and Chief Executive Director and Whole Time Director requires approval of members. Accordingly, the Board recommends the Resolutions at item nos. 8 and 9 for the approval by the members as Ordinary Resolutions.

**Item No. 10 and 11**

Shri Amandeep, aged 46 years, was appointed as Additional Director and Whole Time Director by the Board of Directors at its Meeting held on March 31, 2015, on recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders, for a period of five years with effect from April 01, 2015 to March 31, 2020. As an Additional Director, his term of office expires at the Annual General Meeting. He had given his consent to act as a Whole Time Director.

Shri Amandeep is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has furnished declaration in Form DIR 8. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Shri Amandeep for the office of Director of the Company.