



## ITD Cementation India Limited

CIN: L61000MH1978PLC020435

**Registered Office:** 9<sup>th</sup> Floor, Prima Bay, Tower - B, Gate No. 5,  
Saki Vihar Road, Powai, Mumbai-400072.

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

**Website:** <http://www.itdcem.co.in>; **E-mail:** [investor.relations@itdcem.co.in](mailto:investor.relations@itdcem.co.in)

### NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 03/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 9/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS- 2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modifications, amendments or re-enactments thereof for the time being in force) ("Postal Ballot Rules") that ITD Cementation India Limited ("the Company") is seeking assent or dissent of its Members to the proposed Resolutions as set out below, by means of Postal Ballot only through the remote e-voting system.

#### A) Special Resolution:

- Approval to the re-appointment of Mr. Pankaj I.C. Jain (DIN 00173513) as an Independent Director of the Company for a 2nd term of five consecutive years from 31st October, 2023 to 30th October, 2028 (both days inclusive).

#### B) Ordinary Resolution

- Approval for Material Related Party Transaction for sub-contracting, by ITD Cementation India Limited – Transrail Lighting Limited Joint Venture to the Company, on a back to back basis, the scope of work to be executed by the Company, in relation to a project awarded by Power Grid Company of Bangladesh Limited to the said Joint Venture.

The Board of Directors of the Company have approved the Postal Ballot Notice containing the proposed resolutions, subject to the approval of the Members of the Company and also such other approvals from the authorities as may be required in this behalf.

In compliance with the MCA Circulars, this Postal Ballot Notice, instead of being dispatched physically, is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ("RTA")/ Depositories/Depository Participants. If your e-mail address is not registered with the Company/Depositories/RTA/Depository Participants, please follow the process provided in the Notes to receive this Postal Ballot Notice and convey your assent or dissent to the proposed resolutions electronically. Physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot in view of explanations provided in the MCA Circulars.

The resolutions proposed to be passed by way of Postal Ballot and the Statement annexed to the Notice pursuant to Section 102(1) of the Act, read with Section 110 of the Act, and the prescribed rules including the Postal Ballot Rules, setting out the material facts and reasons thereof, are appended below for consideration of the Members.

In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, other applicable provisions of the Act, MCA Circulars and SEBI Listing Regulations, the Company is pleased to offer e-voting facility to its Members to enable them to give their assent or dissent to the proposed resolutions electronically. Members are requested to carefully follow the instructions as given for e-voting under Instructions for e-Voting. The Company has engaged the services of KFIN Technologies Limited (KFintech) for the purpose of providing e-voting facility to all its Members.

In terms of the MCA Circulars, Members are requested to vote only through the remote e-voting process. Accordingly, the Company is providing remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically.

The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, 30<sup>th</sup> September, 2023 and ends at 5.00 p.m. (IST) on Sunday, 29<sup>th</sup> October, 2023. The e-voting facility will be disabled thereafter by KFintech and any voting received after the aforesaid period would be treated as if there has been no voting.

The Board of Directors of the Company have appointed Mr. P. N. Parikh (Membership No. F 327) or failing him Mr. Mitesh Dhabliwala (Membership No. F 8831) or failing him Ms. Sarvari Shah (Membership No. F 9697) of M/s. Parikh & Associates, Practicing Company Secretaries, Mumbai as Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

Upon completion of the scrutiny of the Postal Ballot/ e-voting, the Scrutinizer will submit his/her report to the Executive Vice Chairman / Managing Director / Company Secretary, as authorised by the Chairman, who shall counter sign the same. The results shall be announced on or before Tuesday, 31<sup>st</sup> October, 2023 by the Executive Vice Chairman/ Managing Director / Company Secretary duly authorised by the Chairman for this purpose, at the Registered Office of the Company and shall also be displayed on the Company's website at <http://www.itdcem.co.in> and on its notice board at its Registered Office and also on the website of KFintech at <http://evoting.kfintech.com> besides communicating the same to the Stock Exchanges on which the shares of the Company are listed.

Members requiring any clarifications on e-voting may contact Ms. Rajitha C., Dy. Vice President / Mr. Mohan Kumar A, Manager of KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad –500032 on KFintech's toll free No. 1-800-309-4001 or Email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## RESOLUTIONS:

1. To consider, and, if thought fit to pass the following resolution as a **Special Resolution**:

RESOLVED that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act, as amended from time to time, and Regulation 16(1)(b) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), and based on the recommendation of the Nomination and Remuneration Committee, Mr. Pankaj I.C. Jain (DIN 00173513), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years from 31<sup>st</sup> October, 2023 to 30<sup>th</sup> October, 2028 (both days inclusive).

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

2. To consider, and, if thought fit to give your assent or dissent to the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), other applicable laws/ statutory provisions, if any, applicable provisions of the Companies Act, 2013, if any, read with the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company's Policy on Related Party Transaction, as amended from time to time, and subject to such approval(s), consent(s) and permission(s) as may be necessary from time to time, and based on the recommendations and approval of the Audit Committee, approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee and any other Committee duly constituted/to be constituted by the Board thereof to exercise its powers conferred by this Resolution) to enter into Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) with ITD Cementation India Limited – Transrail Lighting Limited Joint Venture ("Joint Venture"), a related party of the Company in terms of Regulation 2(1)(zb) of the Listing Regulations and Indian Accounting Standards 24 (Ind AS 24), being on an arm's length basis and in the ordinary course of business of the Company, for a value of USD 149 million (excluding applicable taxes and duties) alongwith escalation / variation, in relation to the execution of its scope of work under a Contract awarded to the Joint Venture by Power Grid Company of Bangladesh Ltd. on such terms and conditions as may be agreed between the Company and the Joint Venture, based on the subcontracting agreement proposed to be entered into between the Company and the Joint Venture for the said purpose, the details of which have been provided for in the explanatory statement forming part of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make

representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto for the tenure of the Contract, expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Executive Vice Chairman, the Managing Director, the Chief Financial Officer, the Company Secretary or any other officer of the Company authorized by any of the above officials in this behalf and do all such acts, deeds, matters and things, as may considered necessary or expedient to give effect to the said resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board**

**Rahul Neogi**  
**Company Secretary**  
**Membership No. A-10653**

**Registered Office:**

9<sup>th</sup> Floor, Prima Bay, Tower - B,  
Gate No. 5, Saki Vihar Road,  
Powai, Mumbai-400072

Dated: 27<sup>th</sup> September, 2023

End: 1) Notes and Statement Annexed to the Notice

**NOTES:**

1. The Statement pursuant to Section 102 (1) of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts hereto forms part of this Postal Ballot Notice (“Notice”).
2. In accordance with the MCA Circulars, the Notice is being sent only in electronic form to those Members, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 22<sup>nd</sup> September, 2023 (“the Cut-off Date”) and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. Any recipient of this Notice who has no voting rights as on the Cut-off Date, should treat the Notice as for information only. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body resolution / Authorization etc., authorizing its representative to vote through remote e-voting on its behalf.

The letter of appointment of representative(s) of the President of India or the Governor of a State or the authorisation in respect of representative(s) of the Corporations shall be received by the Scrutinizer / Company on or before close of remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to the registered e-mail address [scrutinizer@itdcem.co.in](mailto:scrutinizer@itdcem.co.in) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

4. Members may note that this Notice will also be available on the Company’s website at <http://www.itdcem.co.in> and on its Notice Board, websites of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and also on the website of KFintech at <https://evoting.kfintech.com>
5. The Board of Directors have appointed Mr. P. N. Parikh (Membership No. F 327) or failing him Mr. Mitesh Dhabliwala (Membership No. F 8831) or failing him Ms. Sarvari Shah (Membership No. F 9697) of M/s. Parikh & Associates, Practising Company Secretaries, Mumbai as the Scrutinizer for conducting Postal Ballot through remote e-voting process in a fair and transparent manner.
6. In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SEBI Circular dated 13<sup>th</sup> May, 2022, SS-2 and any amendments thereto,

the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of KFinTech as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

7. The last date of receipt of e-voting i.e. not later than 5 p.m. (IST) on Sunday, 29<sup>th</sup> October, 2023, shall be deemed to be date of passing the proposed resolutions, in the event the resolutions are assented to by the requisite majority of Members.

The Scrutinizer will submit his/her report to the Executive Vice Chairman / Managing Director / Company Secretary, as may be authorised by the Chairman for this purpose, after completion of the scrutiny of the votes cast and the results of the Postal Ballot shall be announced on or before Tuesday, 31<sup>st</sup> October, 2023 by the Executive Vice Chairman / Managing Director / Company Secretary duly authorised by the Chairman for this purpose, at the Registered Office of the Company. The Scrutinizer's decision on the validity of votes cast will be final.

8. The results alongwith the Scrutinizer's Report shall be posted on the website of the Company at <http://www.itdcem.co.in> and also on the website of KFinTech at <https://evoting.kfintech.com> besides communicating the same to the Stock Exchanges on which the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
9. The details, in respect of re-appointment of Mr. Pankaj I.C. Jain, as required under Regulation 36(3) of the SEBI Listing Regulations and other details in respect of both the Resolutions mentioned above in terms of Para 1.2.5 of SS-2 are provided in the Statement annexed to this Notice and Annexure - A which forms part of the Explanatory Statement.
10. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [investor.relations@itdcem.co.in](mailto:investor.relations@itdcem.co.in)

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#### **Procedure of E-voting**

- i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021 03/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 9/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") MCA Circulars and Regulation 44 of Listing Regulations, as amended, read with SEBI Circular, no. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated 9<sup>th</sup> December, 2020, SEBI Circular no. SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2022/ 62 dated 13<sup>th</sup> May, 2022 and on "e-Voting Facility provided by Listed Entities", the Company is providing facility to the Members to exercise votes through e-voting on the e-voting platform provided by KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 (KFinTech) to enable them to cast their votes electronically.
- ii. The e-voting facility will be available during the following period:
  - Commencement of e-voting: 9:00 a.m. (IST) on Saturday, 30<sup>th</sup> September, 2023
  - End of e-voting: 5:00 p.m. (IST) on Sunday, 29<sup>th</sup> October, 2023

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

- iii. The process and manner of e-voting shall be as under:

#### **INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING**





##### **1. The procedure for remote e-voting is as under:**

**Step 1:** Access to Depositories e-voting system in case of individual Shareholders holding shares in demat mode.

**Step 2:** Access to KFinTech e-voting system in case of Shareholders holding shares in physical form and non-individual Shareholders in demat mode.

**Step 1:**

- i. Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	<p><b>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</b></p> <ol style="list-style-type: none"> <li>Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>A new page will open. Enter the existing user id and password for accessing IDeAS.</li> <li>After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</li> <li>Click on company name, i.e. ‘ITD Cementation India Limited’, or e-voting service provider, i.e. KFintech.</li> <li>Members will be re-directed to KFintech’s website for casting their vote during the remote e-voting period.</li> </ol> <p><b>B. Instructions for those Members who are not registered under IDeAS:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>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.</li> <li>Members will have to enter their User ID (i.e. the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</li> <li>After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>Click on company name, i.e. ITD Cementation India Limited, or e-voting service provider name, i.e. KFintech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> </ol> <p><b>C. NSDL Mobile App</b></p> <ol style="list-style-type: none"> <li>Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <b>App Store</b> </div> <div style="text-align: center;">  <b>Google Play</b> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of member	Login Method
Individual members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>



Type of member	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual members login through their demat accounts / Website of Depository Participant(s)	<p><b>A. Instructions for login through Demat Account / website of Depository Participant</b></p> <ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>Once logged-in, members will be able to view e-voting option.</li> <li>Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> <li>Click on options available against ITD Cementation India Limited or KFintech.</li> <li>Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.</li> </ol>
<b>Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.</b>	
<b>Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:</b>	
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## Step 2:

Method of login / access to KFintech's e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode

Type of member	Login Method
Members whose email IDs are registered with the Company / Depository Participant(s)	<p><b>A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s)</b></p> <p>Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFintech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> <li>Launch internet browser by typing the URL: <a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a></li> <li>Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFintech for e-voting, they can use their existing User ID and password for casting the vote.</li> <li>After entering these details appropriately, click on "LOGIN".</li> <li>Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.</li> <li>Members would need to login again with the new credentials.</li> <li>On successful login, the system will prompt the member to select the "EVEN : 7711", viz., 'ITD Cementation India Limited', and click on "Submit".</li> </ol>

Type of member	Login Method				
	<p>vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.</p> <p>viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.</p> <p>ix) Members may then cast their vote by selecting an appropriate option and click on “Submit”.</p> <p>x) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.</p> <p>xi) Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to <a href="mailto:scrutinizer@itdcem.co.in">scrutinizer@itdcem.co.in</a> with a copy to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>. The file scanned image / pdf file of the board resolution should be in the naming format “Corporate Name”.</p>				
Members whose email IDs are not registered with the Company / Depository Participant(s)	<p><b>B. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced:</b></p> <p>i) Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to <a href="mailto:inward.ris@kfintech.com">inward.ris@kfintech.com</a>.</p>				
Procedure for Registration of email and Mobile: securities in physical mode	<p><b>Physical shareholders are hereby notified that based on SEBI Circular number:</b></p> <p>SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16<sup>th</sup>, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.</p> <p>ISR 1 Form can be obtained by following the link:  <a href="https://ris.kfintech.com/clientservices/isc/default.aspx">https://ris.kfintech.com/clientservices/isc/default.aspx</a></p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes:</p> <p>a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</p> <p>b) Through hard copies which are self-attested, which can be shared on the address below; or</p> <table border="1" data-bbox="328 1421 1477 1520"> <tr> <td>Name</td><td>KFIN Technologies Limited</td></tr> <tr> <td>Address</td><td>Selenium Building, Tower-B, Plot No 31 &amp; 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.</td></tr> </table> <p>c) Through electronic mode with e-sign by following the link:  <a href="https://ris.kfintech.com/clientservices/isc/default.aspx#">https://ris.kfintech.com/clientservices/isc/default.aspx#</a>          Detailed FAQ can be found on the link: <a href="https://ris.kfintech.com/faq.html">https://ris.kfintech.com/faq.html</a></p> <p>For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.</p>	Name	KFIN Technologies Limited	Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.
Name	KFIN Technologies Limited				
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.				

ii. Method for obtaining user id and password for members who have forgotten the User ID and password

Members who have forgotten the User ID and password	<p><b>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</b></p> <p>i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD&lt;space&gt;E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399          Example for NSDL: MYEPWD&lt;SPACE&gt;IN12345612345678          Example for CDSL: MYEPWD&lt;SPACE&gt;1402345612345678          Example for Physical: MYEPWD&lt;SPACE&gt; XXXX1234567890</p> <p>ii) If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>, the member may click ‘Forgot password’ and enter Folio No. or DP ID Client ID and PAN to generate a password.</p> <p>iii) Members may send an email request to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>. If the member is already registered with the KFinTech e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-voting.</p> <p>iv) Members may call KFinTech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</p>
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2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com/public/Faq.aspx>. In case of any queries / concern / grievances, you may contact Ms. Rajitha C., Dy. Vice President/ Mr. Mohan Kumar A., Manager KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, India, KFinTech’s toll free no. 1-800-309-4001 or at email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

**Statement Annexed to Notice Under Section 102(1) of the Companies Act, 2013 (“the Act”)**

**ITEM NO. 1**

The Members may note that pursuant to Section 149(10) of the Act, an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the board of a company, but shall be eligible for re-appointment for a further term of up to five (5) consecutive years on passing of a special resolution by the company.

Mr. Pankaj I.C. Jain, (DIN 00173513) (54 years) was appointed as a Non-Executive Independent Director of the Company, for a term of 5 (five) consecutive years commencing from 31<sup>st</sup> October, 2018 to 30<sup>th</sup> October, 2023 vide Ordinary Resolution passed by the members of the Company through Postal Ballot on 1<sup>st</sup> July, 2019.

The Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, have unanimously recommended re-appointment of Mr. Pankaj I.C. Jain (DIN 00173513) (54 years) [“Mr. Jain”] as an Independent Director for a second term of five (5) consecutive years with effect from 31<sup>st</sup> October, 2023 to 30<sup>th</sup> October, 2028 (both days inclusive). The NRC, while recommending the re-appointment of Mr. Jain as an Independent Director, considered various factors viz., the number of Board, Committee and General Meetings attended by him, knowledge & experience in his respective fields; his specific skills in helping the Board and the Company attain its objectives; his participation in the Board/Committee deliberations; summary of his performance evaluation, time devoted by him; his specialised skills and expertise and his independent judgement. In the opinion of the Board, Mr. Jain fulfils the conditions specified in the SEBI Listing Regulations and hence the Board, based on the recommendation of the NRC, has considered and recommended to the Members of the Company, the re-appointment for a second term of five consecutive years, not liable to retire by rotation.

Mr. Jain has given his consent to be re-appointed as such director and also provided the confirmation that he is not disqualified to act as an Independent Director in terms of Section 164 of the Act and in terms of Listing Regulations. Besides, he has also provided a confirmation that he meets the criteria of independence as prescribed, under Section 149(6) of the Act read with relevant Rules and under Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, Mr. Jain, as stated herein, fulfils the conditions specified in Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act and Regulations 16 and 25 of the Listing Regulations and further that he is independent of the management. Mr. Jain has also confirmed that he is in compliance with the applicable Rules of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to his registration in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA).

The Company has received notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Jain for re-appointment as an Independent Director of the Company.

Copy of the draft letter of re-appointment to be issued to Mr. Jain as an Independent Director setting out the terms and conditions would be available for inspection, without any fee, by the Members for which they can send an email to [investor.relations@itdcem.co.in](mailto:investor.relations@itdcem.co.in).



The profile and justification for Mr. Jain's re-appointment as an Independent Director are mentioned below:

Mr. Pankaj I.C. Jain (54years) is a qualified Chartered Accountant and is the Managing Partner at Khandelwal Jain & Company – Chartered Accountants. He has wide knowledge of Tax Litigation, Tax Advisory & Audits of large Corporates, Stock Exchanges, Government Corporations, Financial Institutions, Banks & Insurance Companies. He was a Council Member of the Institute of Chartered Accountants of India from 2001 to 2016. He has been a Member of many committees constituted by SEBI, RBI, ICAI etc.

Currently, he is also an Independent Director and Chairman of Silver Bank, Mauritius and a Member of the Audit Advisory Board of the Office of Director General of Audit (Central), Mumbai.

Mr. Pankaj I.C. Jain does not hold any shares of the Company.

In the opinion of the Board, Mr. Jain is a person of integrity and fulfills the conditions specified in the Act read with the Rules framed thereunder and SEBI Listing Regulations in respect of his re-appointment as an Independent Director and further that he is independent of the Management.

Apart from the above, additional disclosures as required pursuant to Regulation 36 of the Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) are stated in the table annexed hereto.

The terms and conditions of re-appointment of Mr. Pankaj I.C. Jain as an Independent Director, enumerated in his draft re-appointment letter, are open for inspection electronically. Any member, who wishes to inspect the same, can send a request to [investor.relations@itdcem.co.in](mailto:investor.relations@itdcem.co.in)

Having regard to the qualifications, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company.

The Board, considering the qualification, experience and expertise of Mr. Jain, recommends passing of the Special Resolution as set out in the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives (except Mr. Jain being the appointee himself and his relatives) are interested, financially or otherwise, in the Resolution as set out at Item no. 1 in this Notice.

## ITEM NO. 2

The Company, in joint venture with Transrail Lighting Limited ("Transrail"), Mumbai, formed a Joint Venture named ITD Cementation India Limited – Transrail Lighting Limited Joint Venture ("Joint Venture"), and had bid for a project in Bangladesh relating to "Design, Supply, Installation, Testing & Commissioning of Jamuna River Crossing Portion of Bogura-Kaliakair 400 KV Double Circuit Transmission Line on Turnkey Basis (Package-01, Lot-03) ("Project"), combining together their evaluation and qualification criteria. The said Joint Venture has been awarded the contract by Power Grid Company of Bangladesh Limited ("PGCB") vide Notification of Award dated 9<sup>th</sup> August, 2023 and contract dated 12<sup>th</sup> September, 2023 entered into between the Joint Venture and PGCB for a value of approximately USD 205 Million (excluding applicable taxes and duties) or such other sum as may be determined in accordance with the terms and conditions of the contract ("Contract"). The Project is being funded by Export Import Bank of India.

Since the work is to be executed by the respective Joint Venture Members as per the respective scope of work ascertained at the time of bidding, the Joint Venture will be issuing the work order to the Company for its scope of work.

In order to give effect to the above, the value of work to be executed by the Company, as estimated at the time of bidding is approximately USD 149 Million (excluding applicable taxes and duties) and is subject to any escalation and/or variations covered by the Contract. Similarly, the value of work to be executed by the other Joint Venture member, as estimated by them at the time of bidding is USD 57 Million approx. Consequently, the Joint Venture shall subcontract, on back to back basis, the scope of work to be executed by the Company, for a value of approximately USD 149 Million in accordance with the terms and conditions of the proposed Subcontracting Agreement, subject to any escalation and/or variations covered by the Contract, presently constituting around 72.66% of value of the Contract.

Regulation 2(1) (zc) of the SEBI Listing Regulations defines a related party transaction, inter-alia, to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, as amended, any transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower, and shall require prior approval of shareholders by means of an Ordinary Resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

The Company's annual consolidated turnover for the immediately preceding financial year, ie FY 2022-23 was Rs. 5,091 crores. The subcontracting by the said Joint Venture to the Company, for an amount of approximately USD 149 Million will amount to approximately Rs 1,236 crores (calculated @ 1 USD = Rs 83/- approx.) which is in excess of 10% of Rs. 5091 Crores, i.e. Rs 509.1 crores, as aforesaid. Consequently, the value of the Subcontracting Agreement is exceeding the above material threshold limit and hence, this transaction will be considered as a Material Related Party Transaction (MRPT) requiring shareholders' prior approval.

The proposed MRPT, being on an arm's length basis and in the ordinary course of business, as certified by an independent firm of Chartered Accountants, does not attract the provisions of Section 188 of the Companies Act, 2013. However, the Joint Venture is considered to be a related party under Regulation 2(1)(zb) of the Listing Regulations and Ind AS-24. Consequently, the aforesaid subcontracting by the Joint Venture to the Company will be a MRPT under the provisions of the SEBI Listing Regulations.

The Management has provided the Audit Committee with the relevant information and requisite documents in respect of the proposed MRPT with the aforesaid Joint Venture in accordance with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021. The Audit Committee, after reviewing the details and considering that the said transactions is being carried out on an arm's length basis and in the ordinary course of business of the Company, has granted approval for entering into the proposed Material Related Party Transaction with the above Joint Venture for an aggregate amount of approximately USD 149 Million (excluding applicable taxes and duties) in accordance with the terms and conditions of the proposed Subcontracting Agreement, subject to any escalation and/or variations covered by the clauses of the Contract. Based on the approval of the Audit Committee, the Board of Directors has recommended the Resolution contained in Item No. 2 of the Postal Ballot Notice to the Members for their approval.

In view of the above, it is proposed to seek approval of the Members of the Company for entering into Subcontracting Agreement, on back to back basis, with the Joint Venture.

Relevant information relating to the aforesaid Material RPT pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/ 662 dated 22<sup>nd</sup> November, 2021, is provided below:

Particulars	Remarks
1. A summary of the information provided by the management of the listed entity to the Audit Committee	
(a) Name of the Related Party and its relationship with the Listed Entity (i.e. the Company) entity(ies) with whom agreement / JV is signed	ITD Cementation India Limited – Transrail Lighting Limited Joint Venture (JV) is an unincorporated JV formed in India between the Company and Transrail Lighting Limited, where the Company shall be the Lead Member of the Joint Venture (72.66% share).
(b) Type, material terms and particulars of the proposed transaction including nature of its concern or interest (financial or otherwise)	<p>The transaction pertains to the above JV subcontracting to the Company, its scope of work, on back to back basis, for a value of approximately USD 149 Million (excluding applicable taxes and duties), subject to any escalation and/or variations covered by the clauses of the Contract, (which presently constitutes 72.66% of the value of the Contract).</p> <p>The scope of work for the Company in the said Project would, <i>inter-alia</i>, involve soil investigation and River Crossing Foundation including Design, Supply, Testing, Installation of Steel Tube Pile Foundation including the Chimney for Towers in River Crossing Area.</p> <p>This transaction will be a Material Related Party Transaction as per Regulation 23 (4) of SEBI Listing Regulations and the Company will act as the Main Subcontractor.</p>
(c) Tenure of the proposed transaction (particular tenure shall be specified)	Time for completion of the Project shall be 720 days from the effective date as mentioned in the Contract or such other extended period as may be agreed upon between the Company and the Joint Venture /PGCB.
(d) Value of the proposed transaction of subcontracting	Total value of the transaction that is going to be subcontracted to the Company is approximately USD 149 Million (excluding applicable taxes and duties) subject to any escalation and/or variations, which presently constitutes around 72.66% of the total value of the Contract.
(e) Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed Subcontract transaction	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year FY 2022-23, that is represented by the value of the proposed transaction is 24.28 %.

Particulars	Remarks
(f) Details of transaction relating to any loans, inter-corporate deposits, advances or investment made or given by the listed entity or its subsidiary	Not Applicable
(g) Justification as to why the RPT is in the interest of the Listed Entity, i.e. the Company	<p>The Company has the requisite experience and expertise to execute Marine projects and associated civil works.</p> <p>The proposed Material RPT is a prudent commercial decision as it will enable the Company to increase its footprint overseas and gain access to new markets. Hence, the proposed Material RPT is in the interest of the Company.</p>
(h) A copy of the valuation or other external party report, if any such report has been relied upon	<p>The Company has obtained a certificate from an independent firm of Chartered Accountants, confirming that the said Material Related Party Transaction proposed to be entered into with ITD Cementation India Limited – Transrail Lighting Limited Joint Venture is on an arm's length basis and in the ordinary course of business.</p> <p>The same will be made available to the shareholders through the registered email address, if so sought by the shareholders.</p>
(i) Any other information that may be relevant	All relevant information has been provided in the Explanatory Statement

As per Regulation 23 of the SEBI Listing Regulations, all Related Parties, irrespective of the fact that they are a party to the proposed related party transaction, shall not vote to approve the proposed resolution. Members may therefore note that none of the Related Party of the Company shall vote to approve the said Resolution.

None of the Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, in the Resolution as set out in this Notice.

The requisite documents are open for inspection electronically. Any member, who wishes to inspect the same, can send a request to [investor.relations@itdcem.co.in](mailto:investor.relations@itdcem.co.in).

The Board of Directors recommends passing of the resolution as set out at Item No. 2 of this Notice as an Ordinary Resolution.

## TABLE ANNEXED TO THE NOTICE

The particulars of the Director, who is proposed to be appointed through this Postal Ballot, 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 Institute of Company Secretaries of India:

### Item No. 1

<b>Brief resume of Mr. Pankaj I.C. Jain proposed to be re-appointed as Independent Director</b>	
Age	54 years
Qualification(s)	Degree in Commerce and is a Fellow Member of The Institute of Chartered Accountants of India, New Delhi.
Experience & Justification (including expertise in specific functional area)/Brief Resume	<p>He is a qualified Chartered Accountant and is the Managing Partner at Khandelwal Jain &amp; Company – Chartered Accountants. He has wide knowledge of Tax Litigation, Tax Advisory &amp; Audits of large Corporates, Stock Exchanges, Government Corporations, Financial Institutions, Banks &amp; Insurance Companies. He was a Council Member of the Institute of Chartered Accountants of India from 2001 to 2016. He has been a Member in many committees constituted by SEBI, RBI, ICAI etc.</p> <p>Currently, he is also an Independent Director and Chairman of Silver Bank, Mauritius and a Member of the Audit Advisory Board of the Office of Director General of Audit (Central), Mumbai.</p>
Terms and Conditions of Appointment	As per the resolution at Item no. 1 of the Notice dated 27 <sup>th</sup> September, 2023 read with explanatory statement thereto and appointment letter.
Remuneration last drawn (including sitting fees, if any)	Sitting fees : Rs. 8.40 lakh (FY 2022-23) Rs. 4.40 lakh during (FY 2023-24 till date) Commission : Rs. 7.00 lakh (FY 2022-23)
Remuneration proposed to be paid	Only Sitting Fees and Commission.
Date of first appointment on the Board	31 <sup>st</sup> October, 2018
Shareholding in the Company as on date	None
Relationship with other Director / Key Managerial Personnel	Mr. Pankaj I.C. Jain is not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended	6 out of 6 held during FY 2022-23 4 out of 4 held during FY 2023-24 till date
Listed Entities from which has resigned as Director in past 3 years	None
Directorships of other Boards	Silver Bank Ltd., Mauritius
Membership/ Chairmanship of Committee of other Boards	None
Justification/ Performance Evaluation Report or summary thereof	<p>He is a qualified Chartered Accountant and is the Managing Partner at Khandelwal Jain &amp; Company – Chartered Accountants. He has wide knowledge of Tax Litigation, Tax Advisory &amp; Audits of large Corporates, Stock Exchanges, Government Corporations, Financial Institutions, Banks &amp; Insurance Companies. He was a Council Member of the Institute of Chartered Accountants of India from 2001 to 2016. He has been a Member of many committees constituted by SEBI, RBI, ICAI etc.</p> <p>In view of his active participation in the Board / Committee deliberations of the Company and time devoted by him, Mr. Jain's re-appointment would be beneficial to the Company.</p>

**By Order of the Board**

**Rahul Neogi**  
**Company Secretary**  
**Membership No. A-10653**

### Registered Office:

9<sup>th</sup> Floor, Prima Bay, Tower - B,  
 Gate No. 5, Saki Vihar Road,  
 Powai, Mumbai-400072

Dated: 27<sup>th</sup> September, 2023