



Cem

ITD Cementation India Limited

Commitment, Reliability & Quality

Dept. of Corporate Services – Corporate Relationship,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400 001  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Listing Department  
National Stock Exchange of India  
Limited,  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051

Date	Our Reference No.	Our Contact	Direct Line
21 <sup>st</sup> June, 2022	SEC/06/2022	RAHUL NEOGI	91 22 67680814 <a href="mailto:rahul.neogi@itdcem.co.in">rahul.neogi@itdcem.co.in</a>

Dear Sirs,

**Intimation under Regulations 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.**

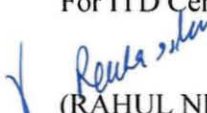
**Scrip Code : BSE -509496 / NSE : ITDCEM**

Further to our letter dated 18<sup>th</sup> June, 2022, we send herewith photocopies of paper cuttings from Financial Express (English) and Mumbai Lakshdeep (Marathi) both dated 21<sup>st</sup> June, 2022, publishing Postal ballot Notice and remote e-voting Information in terms of Regulations 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For ITD Cementation India Limited

  
(RAHUL NEOGI)  
COMPANY SECRETARY

ITD Cementation India Limited

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

Tel.: 91-22-66931600 Fax : 91-22-66931628 [www.itdcem.co.in](http://www.itdcem.co.in)

Corporate Identity Number : L61000MH1978PLC020435



## ● CLOSE TO 50% WORKFORCE SUPPORT RESUMING PRODUCTION

# Half of Chennai plant employees ready to discuss package: Ford

SAJAN C KUMAR  
Chennai, June 20

**US CAR MAJOR** Ford said on Monday that nearly 50% of employees at its Chennai plant, where a section of the workforce is on strike, have consented to support resuming production while requesting to discuss the severance package on offer further.

In an e-mailed response, a Ford India spokesperson told FE: "We look forward to having a constructive dialogue [with employees and union representatives] to explain the details and benefits of the severance package under the supervision of the labour department. Pursuant to the employee cascade on June 9, 2022, the company received a positive response, with close to 50% of employees



### FRESH APPEAL

■ Ford urged protesting employees to call off the "illegal strike" and participate in production

■ It has requested support from police to prevent protesters from the ingress and egress of staff and material

consenting to support production while requesting to further discuss the severance package on offer." For employees continuing to be on strike, loss of pay as per the certified standing order continues to remain in effect since June 14.

"To ensure the safety and security of our employees, staff

and property, we have requested support from police to prevent the protesting employees from interfering with the ingress and egress of employees supporting operations and materials into and outside the factory. We urge the protesting employees to call off the illegal strike and participate

in resuming production as well as dialogue to understand the details of the severance package on offer," he told FE.

Ford India had extended the deadline for workers to accept the severance package from June 14 to 18. The plant resumed operations partially with participation of around half of the workforce on June 14, after a two-week strike by workers seeking better compensation.

The company had set the June 14 deadline to accept a "non-negotiable" severance package, while indicating the possibility of legal action after the deadline. It had warned of early closure of the unit before completing the remaining export volume production. The factory has been making final lots of the EcoSport for the

export markets and is slated for closure by the end of this month.

Under the compensation package proposed by the Ford management, workers have been offered 115 days of gross wages for each completed year of service. The company claims the package will be significantly higher than the statutory severance package or 15 days of wages for each completed year of service.

The package includes an ex gratia amount equivalent to 87 days of last-drawn gross wages (May 2022) and a fixed amount of ₹50,000, both for every completed year of service. In addition, benefits equivalent to a lump sum amount of ₹2,40,000 and continuation of current medical insurance until March 2024 have been offered.

## B2B fintech Finbox raises \$15 million in Series A round led by A91 Partners

TUSHAR GOENKA  
Bengaluru, June 20

**FINTECH START-UP FINBOX** has raised \$15 million in its Series A round led by A91 Partners where Aditya Birla Ventures, Flipkart Ventures, Arali Ventures also participated.

These funds will be used to expand operations to South East Asia and the Middle East and also double its workforce to 170 employees, the company said in a statement on Monday.

FinBox is a business-to-business (B2B) credit infrastructure provider which enables any digital platform, fintech or non-fintech, to launch credit products such as buy now pay later (BNPL), personal loans, working capital loans and other digital offerings.

ZestMoney, Khatabook, TrueBalance, Home Credit India, IIFL are a few of FinBox's clients, it said.

The company further claims to be on track to facilitate the disbursement of more than ₹20,000 crore in credit by March 2023 through its 50 partners, including other banks, fin-



The company further claims to be on track to facilitate the disbursement of more than ₹20,000 crore in credit by March 2023 through its 50 partners, including other banks, fintechs and NBFCs

techs and non-banking financial company (NBFCs).

"Financial services are moving out of the physical premises into the palms of the users, this requires credit and underlying value chains to be reimagined and built from the ground up for a digital-first era. FinBox is the most prominent credit infrastructure player in the region and we back the team to lead this transformation. FinBox is well placed to become the leading infrastructure player for banking-as-a-service internationally too," said Kaushik Anand, Partner, A91 Partners.

Bengaluru-based FinBox was started in 2017 by Rajat

and Anant Deshpande, Srijan Nagar, and Nikhil Bhawinka.

"The future of financial services lies in every company and brand providing a curated set of offerings to their own users in their own platforms and ecosystems. This not only improves trust but also the velocity of transactions and helps users get the financial products they want, wherever they want them. We enable that by allowing any company including fintechs, banks, and conglomerates to offer 100% digital products within a matter of days," said Rajat Deshpande, chief executive officer and co-founder, FinBox.

## Auto ancillaries' revenue estimated to increase by 8-10% in FY23, says Icrta

FE BUREAU  
New Delhi, June 20

**THE AUTO ANCILLARIES** are expected to register a growth of 8-10% in their revenues in FY23 owing to stable demand from original equipment manufacturers (OEMs) and likely easing of concerns related to the supply chain during the second half of the fiscal, rating agency Icrta said on Monday.

Driven by demand from domestic OEMs, better-than-expected export volumes and an increase in realisations, 31 auto component companies included by Icrta in its sample survey, having cumulative revenues of over ₹1.75 trillion, had witnessed a 23% year-on-year (y-o-y) jump in revenues in FY22. Although the growth was on the back of a relatively low base of FY21, the expansion was better than the rating agency's estimates.

"Over the long term, premiumisation of vehicles, focus on localisation, improved exports potential and EV opportunities, resulting in higher content per vehicle, would translate to healthy growth for auto component suppliers, in our view. Auto ancillaries have displayed adequate liquidity position, especially across tier-I and tier-II players," said Vinutaa S, vice president and sector head, Icrta, in a statement.

"The estimated revenue growth for the sample in FY22 was constrained by factors like semiconductor shortage issues, muted two-wheeler and tractor demand, and the impact of geopolitical developments on international business," Vinutaa S said, adding that Icrta's sample of 30 companies (excluding a large auto component supplier) reported operating margins of



### WHAT THE SURVEY FOUND

■ 31 auto component companies with cumulative revenues of over ₹1.75 trillion witnessed a 23% y-o-y jump in revenues in FY22

■ Operating profits were higher in FY22 on a y-o-y basis and even FY20, aided by healthy revenues, despite a slight dip in operating margins

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VINUTAA S, PRESIDENT AND SECTOR HEAD, ICRTA

10.6% for FY22, 10 basis points lower on a y-o-y basis, and 40 basis points lower than projections.

Besides, uncertainties on the supply-chain front and cost inflation resulted in auto ancillaries stocking higher inventory, with inventory levels for the sample being the highest as of March 2022, compared to the last four years.

The operating profits for the sample were higher in FY22 on a year-on-year basis and even FY20, aided by healthy revenues, despite a slight dip in operating margins, according to Icrta. "While debt levels increased with a rise in working capital intensity, the improvement in oper-

ating profits resulted in comfortable debt coverage indicators for the industry," the rating agency said.

At 5.9%, the capex expenditure of Icrta's sample companies for FY22 as a proportion of their operating income was lower than the pre-Covid levels of over 7.5%, but it was still in line with the rating agency's estimates. "The incremental investments have been primarily towards capability development, i.e. new product additions, product development for committed platforms, and development of advanced technological and EV components, unlike investments towards capacity expansion witnessed in the past," Icrta said.

## Yes Bank vote: Dish TV promoter appeals single bench order in HC

RAJESH KURUP  
Mumbai, June 20

**A PROMOTER ENTITY** of Dish TV India has moved a division bench of Bombay High Court challenging an order that rejected its plea to restrain Yes Bank from voting at its extraordinary general meeting (EGM). On Friday, a single judge bench of Bombay High Court had declined to provide interim relief sought by World Crest, a promoter entity, to stop Yes Bank from voting at Dish TV's EGM on June 24.

When contacted, a Dish TV spokesperson confirmed the development. The matter was already at the Bombay High Court, in which single bench had passed an order, against which now an appeal has been preferred before the division bench of the high court, the spokesperson said.

The case is expected to come up for hearing this week.

The single bench judge had rejected an ad-interim petition seeking to restrain Catalyst Trusteeship (a security trustee for shares pledged to Yes Bank) and Yes Bank from participating and voting at the EGM.

According to the EGM notice issued last month, Dish TV had sought shareholders' approval for re-appointment of Jawahar

**The single bench judge had rejected an ad-interim petition seeking to restrain Catalyst Trusteeship and Yes Bank from participating and voting at the EGM**

Lal Goel as its managing director, re-appointment of Anil Kumar Dua as whole-time director and Rajagopal Chakravarti Venkateish as a non-executive independent director. The e-voting for the resolutions, which commenced on Monday, will end on Thursday.

Yes Bank, which is the largest shareholder in Dish TV with a 25.63% stake, is embroiled in a legal tangle with the direct-to-home service provider. In September 2021, Yes Bank had sought removal of Dish TV's five directors, including Goel, citing governance issues.

In its report dated June 13 this year, proxy advisory firm Stakeholders Empowerment Services had asked shareholders to vote against re-appointing Goel, citing concentration of power due to his chairman and managing director position and that of Venkateish as he being a past employee. It said there were "no major governance" concern against Dua's re-appointment.

## NCLT to continue hearing FRL case today

**THE NATIONAL COMPANY** Law Tribunal (NCLT) will continue to hear Amazon's plea that opposed Bank of India's (BoI) insolvency petition against debt-laden Future Retail (FRL) on Tuesday.

The Mumbai bench of tri-

bunal has been hearing an interlocutory application (IA) filed in May by US retailer Amazon, asking the bankruptcy court not to admit an insolvency petition filed by Bank of India (BoI) against debt-laden FRL. **FE BUREAU**

## Zilingo board mulls options

**The board members met on Monday to hear the alternatives, including a presentation from adviser Deloitte to sell off the company's assets**

**ZILINGO'S BOARD** OF directors is weighing options for the embattled Singapore start-up after a financial adviser to the company said liquidation is the most viable solution and its co-founder presented an 11th-hour pitch for a management buyout.

The board members met on Monday to hear the alternatives, including a presentation from adviser Deloitte to sell off the company's assets, according to people familiar with the matter.

Co-founder Dhruv Kapoor briefly made the pitch for a buyout, a surprise, last-minute development, said the people, asking not to be identified because the discussions are private. — **BLOOMBERG**

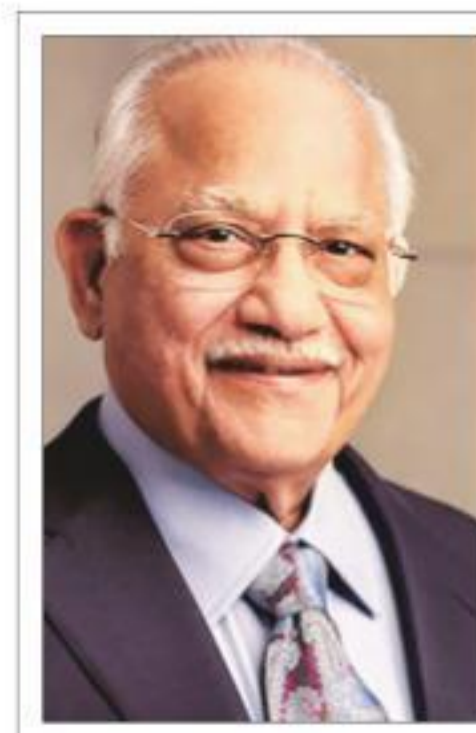
## Apollo to manage 375-bed hospital IHL in Bangladesh

FE BUREAU  
Chennai, June 20

**APOLLO HOSPITALS** HAS joined hands with Bangladesh's Imperial Hospital (IHL) to strengthen its presence in the neighbouring country.

Apollo will manage IHL, a 375-bed multi-specialty tertiary care hospital based out of Chittagong, and has signed a brand licensing, operations, and management agreement with the facility.

The state-of-the-art hospital will have experienced medical staff, clinicians, and administrative staff with the aim to provide outstanding services to patients. Apollo Hospitals will manage the day-to-day operations and clinical service delivery, utilising its clinical and managerial capabilities. The team will conduct regular medical and



... we have collaborated with Bangladesh's Imperial Hospital to provide our finest expertise in the management of their tertiary care hospital in Chittagong...

**PRATHAP C REDDY**  
FOUNDER & CHAIRMAN,  
APOLLO HOSPITALS  
INDIA

quality audits to ensure patient safety at the Apollo-Imperial Hospital.

Prathap C Reddy, founder & chairman, Apollo Hospitals India, said, "In line with our vision to drive positive change across the world and

to touch over a billion lives, we have collaborated with Bangladesh's Imperial Hospital to provide our finest expertise in the management of their tertiary care hospital in Chittagong. We plan to strengthen the hospital's

presence in the country and create a strong medical unit to attend to patients by building trust. Standing by the patients and creating a healthy ecosystem for patients will be the first responsibility of Apollo - Imperial Hospital in Bangladesh."

Apollo Hospitals provides advanced medical services, including treatment of patients at tertiary hospitals and consultation by specialists in hinterlands through telemedicine.

Rabiul Husain, chairman of Imperial Hospital, said, "Our association with Apollo Hospitals will enhance the healthcare ecosystem and improve the quality of life of patients in Bangladesh. We look forward to having a unified approach in jointly offering superior tertiary care services in the region."

**ITD Cementation India Limited**

Corporate Identity Number: L61000MH1978PLC020435  
Registered Office: National Plastic Building, A-Subhash Road, Paranjape B Scheme, Vile Parle (East), Mumbai 400057, Maharashtra, India.  
Phone: 022 67680600 Fax: 022 66931628  
Email: investor.relations@itdcem.co.in, Website: www.itdcem.co.in

**NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION**

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Companies (Management and Administration) Amendment Rules, 2015, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 03/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "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 Ordinary/Special Resolutions as set out below, by means of Postal Ballot only through the remote e-voting system.

**Ordinary Resolutions:**

- (i) Approval to the re-appointment of Mr. Santi Jongkongka (DIN 08441312) as the Whole-time Director designated as Executive Vice Chairman of the Company.
- (ii) Approval to the re-appointment of Mr. Jayanta Basu (DIN 08291114) as the Managing Director of the Company.

**Special Resolution:**

- (iii) Approval for issue of shares upon conversion of outstanding secured working capital/ term loan facilities either in part or full by the Lenders in the event of occurrence of default by the Company.

The Postal Ballot Notice is available on the Company's website at [www.itdcem.co.in](http://www.itdcem.co.in). Additionally, the Notice is also available on the website of the 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) respectively and also on the website of KFIN Technologies Limited (KFintech) at <https://evoting.kfintech.com>.

In accordance with the MCA Circulars, the Notice is being sent only through electronic mode to Members, whose names appear in 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 10th June, 2022 (Cut-off Date). Physical copies of this Notice along with postal ballot forms and pre-paid business reply envelope are not being sent to members in view of explanations provided in the MCA Circular(s). The Company has completed the electronic dispatch of the Postal Ballot on 18th June, 2022.

In accordance with the provisions of Section 108 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, 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. All Members (holding shares in demat as well as in physical mode) are required to carefully follow the instructions as given for e-voting under Instructions relating to e-Voting. The Company has engaged the services of 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 votes electronically. The remote e-voting period commences on Sunday, 19th June, 2022 at 9.00 a.m. (IST) and ends on Monday 18th July, 2022 at 5.00 p.m. (IST). 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 voting rights of the Members have been reckoned on the basis of shares registered in the names of the Members as on 10th June, 2022, which is the cut-off date. Person(s) who are not Members as on cut-off date should treat this Notice for information purposes only.

The Board of Directors of the Company has appointed Mr. P. N. Parikh or failing him Mr. Mitesh Dhabiwala or failing him Ms. Sarvari Shah of M/s Parikh & Associates, Practising Company Secretaries, Mumbai, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The results of Postal Ballot will be announced on or before 20th July, 2022 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 Mr. Raju S.V., Dy. Vice President/ Mr. Mohan Kumar A., Manager of KFIN Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 or Email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at KFintech's toll free No. 1-800-309-4001.

By order of the Board  
For ITD Cementation India Limited

Sd/-  
**Rahul Neogi**  
Company Secretary  
(ACS 10653)

Place: Mumbai  
Dated: 18th June, 2022

