



India Cements Capital Limited

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Corporate Identity No. : L65191TN1985PLC012362

SH/BSE/

28.09.2016

BSE Limited
Corporate Relationship Dept.
First Floor, New Trading Ring
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI 400 001.

Dear Sirs,

Sub.: Proceedings of the 30th Annual General Meeting held on 29.08.2016

We enclose a copy of the proceedings of the 30th Annual General Meeting of our Company held on 29.08.2016.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
for **INDIA CEMENTS CAPITAL LIMITED**

COMPANY SECRETARY

INDIA CEMENTS CAPITAL LIMITED
Chennai

Proceedings of the Thirtieth Annual General Meeting of India Cements Capital Limited, held on Monday, the 29th August 2016 at 4.00 P.M. at Sathguru Gnanananda Hall, Narada Gana Sabha, (Mini Hall) No.314, T.T.K.Road, Alwarpet, Chennai- 600018.

PRESENT:

Number of shareholders present in the meeting either in person or through proxy:

- a) Promoters and Promoter group : 5
b) Public : 1349

DIRECTORS:

- Mr N.R.Krishnan : Chairman, Chairman of Audit Committee, Stakeholders Relationship Committee and Member of Nomination & Remuneration Committee.
Mr V.M.Mohan : Director

IN ATTENDANCE:

- Mr K.Suresh : President & CEO
Ms E.Jayashree : Company Secretary

SECRETARIAL AUDITOR:

- Mr G.Porselvam : Company Secretary in Practice

SCRUTINIZER:

- Mr G.Porselvam : Company Secretary in Practice -Scrutiniser for e-Voting and Poll

Mr.N.R.Krishnan occupied the Chair and presided over the meeting.

All Statutory Registers, Proxy Register, Auditors' Report, Secretarial Audit Report and other documents for inspection were made available during the meeting for inspection by the members.

After greeting the shareholders present, Mr.N.R.Krishnan, Chairman, declared that the quorum was present, called the meeting to order and welcomed the shareholders to the Thirtieth Annual General meeting of the Company. The Chairman informed the members that due to exigency of work, Mr.V.Manickam, Director could not attend the Annual General Meeting.

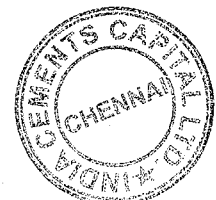
With the consent of the members present, the Notice convening the Annual General Meeting was taken as read.

The Chairman informed that there was no necessity to read auditors' report, as the same did not contain any qualification.

The Chairman, thereafter, delivered following address to the shareholders on the performance of the Company.

"Ladies & Gentlemen,

I am happy to welcome you all to the 30th Annual General Meeting of your Company. The Directors' Report and the audited accounts for the year ended 31st March, 2016 have been with you for some time and with your permission, I shall take them as read.



Performance

Fund based activity

Your company continues to enjoy AD (Authorised Dealer – Category II) status issued by the Reserve Bank of India. As you are aware, your Company's main line of business is trading of currency.

For'Xchange, a full fledged money changing Division of the Company, is operating from 17 centres across India. This Division has achieved a gross income of Rs.380.63 lakhs for the year ended 31.03.2016 as compared to Rs.392 lakhs in the previous year. The reason for reduction in income is on account of reduction in spread because of highly competitive environment. During the current year, this Division has made a gross income of Rs.120.87 lakhs for the period upto July 2016 better than last year's performance of Rs.107.27 lakhs.

Fee based activities

Besides main business activity of foreign exchange, your Company is engaged in a small way in various fee based activities like travels, forex advisory etc. These fee based activities are volume based business and showed mixed results during the year.

Coromandel Travels which is an IATA accredited Agent has continued to confine its business to Chennai.

Forex Advisory Services

Midas Forex, the forex advisory division of the Company has earned a gross income of Rs.8.91 lakhs for the year ended 31.03.2016 as against Rs.10.48 lakhs of the previous year.

The share broking subsidiary, India Cements Investment Services Limited, has 5 branches and 12 business associates all over the country and has earned a gross income of Rs.158.85 lakhs as against Rs.162.36 lakhs during the previous year. Increase in volume is on account of intra-day business resulting in lower brokerage income. The subsidiary earned a gross income of Rs.42.39 lakhs during the period upto July 2016 as against Rs.42.52 lakhs in the corresponding period of the previous year.

Pursuant to your company being a Non-Deposit taking NBFC, no deposits have been accepted during the year. There is no outstanding deposit at the end of the year.

"I would like to thank all our stakeholders for the patience and consideration shown and I can assure that their confidence in the Management Team is not misplaced."

The Chairman then briefed the shareholders that the Company had provided its Members remote e-voting facility through Central Depository Services (India) Limited (CDSL) and that number of shareholders took advantage of the evoting facility and had already cast their votes electronically on resolutions contained in the Notice convening the Annual General Meeting.

The Chairman further informed that the members present at the Annual General Meeting, who had not voted electronically, could vote through ballot forms at the meeting.

The Chairman explained the objectives and implications of the resolutions contained in the Notice and then requested the members to propose and second the following resolutions:

ORDINARY BUSINESS:

1. Adoption of Standalone Audited Accounts for the year ended 31.03.2016:

The following resolution was proposed by Mr.K.Sathyanarayanan (Folio No.028516) as an Ordinary resolution:



"RESOLVED THAT the audited Balance Sheet as at 31st March 2016, Statement of Profit and Loss for the year ended 31st March 2016 together with related notes annexed thereto, Cash Flow Statement for the year ended 31st March 2016, the Auditors' Report thereon and the Directors' Report for the year ended 31st March 2016 be and are hereby considered and adopted."

The resolution was seconded by Mr.S.Ravi (Folio No.028518).

The Chairman invited the members present to seek any clarifications, if required. The Chairman and CEO clarified the queries raised by the members.

2. Adoption of Consolidated Audited Accounts for the year ended 31.03.2016:

The following resolution was proposed by Mr.S.Ravi (Folio No.028518) as an Ordinary resolution:

"RESOLVED THAT the Consolidated audited Balance Sheet as at 31st March 2016, Consolidated Statement of Profit and Loss for the year ended 31st March 2016 together with related notes annexed thereto, Consolidated Cash Flow Statement for the year ended 31st March 2016, the Auditors' Report thereon be and are hereby considered and adopted."

The resolution was seconded by Mr.K.Sathyanarayanan (Folio No.028516).

3. Appointment of a Director in the place of Sri V.M.Mohan, who retires by rotation and being eligible, offers himself for reappointment:

The following resolution was proposed by Mr.G.Balakrishnan (Folio No.027511) as an Ordinary resolution:

"RESOLVED THAT Sri V.M.Mohan (DIN 00921760) who retires by rotation and is eligible for reappointment be and is hereby reappointed as a Director of the Company, subject to retirement by rotation."

The resolution was seconded by Mr.Sathyanarayana (Folio No.028519).

4. Appointment of M/s.S.Viswanathan, Chartered Accountants, Chennai, as Auditors of the Company:

The following resolution was proposed by Mr.G.Balakrishnan (Folio No.027511) as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) the appointment of M/s.S.Viswanathan (Registration No.004770S), Chartered Accountants, Chennai, Auditor of the Company to hold Office from the conclusion of this Annual General Meeting until the conclusion of the Thirtyfirst Annual General Meeting of the Company be and is hereby ratified on remuneration of Rs.75000/- (Rupees Seventy Five Thousand Only), exclusive of service tax and all travelling and out of pocket expenses which shall be reimbursed to them."

The resolution was seconded by Mr.H.Narayanan (Folio No.028526).

SPECIAL BUSINESS:

5.Appointment of Sri K.Suresh as 'Manager' under the Companies Act, 2013:

The following resolution was proposed by Mr.K.Sathyanarayanan (Folio No.028516) as an Ordinary resolution:



"RESOLVED THAT pursuant to the provisions of Section 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act (including any statutory modification(s) thereto and/or re-enactments thereof for the time being in force) and subject to such other approvals as may be required, approval of the Company be and is hereby accorded for the appointment of Sri K.Suresh, as 'Manager' of the Company for a period of three years with effect from 22nd October, 2016 without any remuneration and on the terms and conditions as set out in the Explanatory Statement attached to the Notice convening the Thirtieth Annual General Meeting."

"RESOLVED FURHTER THAT Mr.K.Suresh shall, subject to the superintendence, control and direction of the Board of Directors, have the management of the whole or substantially the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may from time to time be entrusted to or conferred upon him by the Board."

"RESOLVED FURTEHR THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

The resolution was seconded by Mr.V.R.Rajan (DP/Client ID IN303340 - 10033893).

Before ordering for Poll, the Chairman informed that Mr.G.Porselvam, Practising Company Secretary, has been appointed as the Scrutiniser for the purpose of scrutinising the e-voting and poll process. He then requested the Company Secretary to explain the Poll process and thereupon, the Company Secretary explained the Poll process to the members present.

The Chairman then ordered the Poll to be conducted and requested the members who had not exercised their vote electronically to cast their vote on the aforesaid resolutions.

Mr.G.Porselvam, Scrutinizer, distributed the ballot papers to those members present who had not exercised their vote electronically for casting their votes on the aforesaid resolutions. Then the members exercised their votes by poll.

The Chairman then thanked the members for their co-operation and he further informed that the polling result along with the Scrutiniser's Report would be placed on the Company's website and also communicated to the stock exchanges within 48 hours of the conclusion of the meeting.

The Annual General Meeting concluded after polling at 5.10 P.M.



Report of remote e-voting and voting through ballot paper on the resolutions passed at the Thirtieth Annual General Meeting held on 29th August 2016:

The 30th Annual General Meeting was called, convened, held and conducted as per the provisions of the Companies Act, 2013 the Rules and the Secretarial Standard made thereunder.

The summary of the results of remote e-voting and poll, based on the Scrutiniser's Report dated 30.08.2016 were as under:

(a) Adoption of Standalone Audited Accounts for the year ended 31.03.2016:

Resolution required : Ordinary Resolution
Whether promoter / promoter group are : No
interested in the agenda / resolution?

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16258590	16258590	100.00	16258590	Nil	100.00	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		16258590	100.00	16258590	Nil	100.00	Nil
Public - Institution	E-Voting	600	Nil	Nil	Nil	Nil	Nil	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		Nil	Nil	Nil	Nil	Nil	
Public - Non - Institution	E-Voting	5447010	160560	2.95	160560	Nil	100.00	Nil
	Poll		375	0	375	Nil	100.00	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		160935	2.95	160935	Nil	100.00	Nil
Total		21706200	16419525	75.64	16419525	Nil	100.00%	Nil

(b) Adoption of Consolidated Audited Accounts for the year ended 31.03.2016:

Resolution required : Ordinary Resolution
Whether promoter / promoter group are : No
interested in the agenda / resolution?

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16258590	16258590	100.00	16258590	Nil	100.00	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		16258590	100.00	16258590	Nil	100.00	Nil
Public - Institution	E-Voting	600	Nil	Nil	Nil	Nil	Nil	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		Nil	Nil	Nil	Nil	Nil	
Public - Non - Institution	E-Voting	5447010	160560	2.95	160560	Nil	100.00	Nil
	Poll		375	0	375	Nil	100.00	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		160935	2.95	160935	Nil	100.00	Nil
Total		21706200	16419525	75.64	16419525	Nil	100.00%	Nil



- (c) Appointment of a Director in the place of Sri V.M.Mohan who retires by rotation and being eligible, offers himself for re-appointment:

Resolution required : Ordinary Resolution

Whether promoter / promoter group are : No
interested in the agenda / resolution?

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16258590	16258590	100.00	16258590	Nil	100.00	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		16258590	100.00	16258590	Nil	100.00	Nil
Public - Institution	E-Voting	600	Nil	Nil	Nil	Nil	Nil	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		Nil	Nil	Nil	Nil	Nil	
Public - Non - Institution	E-Voting	5447010	160560	2.95	160560	Nil	100.00	Nil
	Poll		375	0	375	Nil	100.00	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		160935	2.95	160935	Nil	100.00	Nil
Total		21706200	16419525	75.64	16419525	Nil	100.00%	Nil

- (d) Appointment of M/s.S.Viswanathan, Chartered Accountants, Chennai, as Auditors of the Company:

Resolution required : Ordinary Resolution

Whether promoter / promoter group are : No
interested in the agenda / resolution?

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16258590	16258590	100.00	16258590	Nil	100.00	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		16258590	100.00	16258590	Nil	100.00	Nil
Public - Institution	E-Voting	600	Nil	Nil	Nil	Nil	Nil	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		Nil	Nil	Nil	Nil	Nil	
Public - Non - Institution	E-Voting	5447010	160560	2.95	160560	Nil	100.00	Nil
	Poll		375	0	375	Nil	100.00	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		160935	2.95	160935	Nil	100.00	Nil
Total		21706200	16419525	75.64	16419525	Nil	100.00%	Nil



(e) Appointment of Sri K.Suresh as 'Manager' under the Companies Act, 2013:

Resolution required : Ordinary Resolution

Whether promoter / promoter group are interested in the agenda / resolution? : No

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16258590	16258590	100.00	16258590	Nil	100.00	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		16258590	100.00	16258590	Nil	100.00	Nil
Public - Institution	E-Voting	600	Nil	Nil	Nil	Nil	Nil	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		Nil	Nil	Nil	Nil	Nil	
Public - Non - Institution	E-Voting	5447010	160560	2.95	160560	Nil	100.00	Nil
	Poll		375	0	375	Nil	100.00	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		160935	2.95	160935	Nil	100.00	Nil
Total		21706200	16419525	75.64	16419525	Nil	100.00%	Nil

All the above resolutions were passed with requisite majority on 29th August, 2016.

Mr. K. S. Suresh



CHAIRMAN

Place : Chennai
Date : 23/09/2016