



India Cements Capital Limited

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Corporate Identity No.: L65191TN1985PLC012362

SH/BSE

12.10.2018

BSE Limited
Corporate Relationship Department
1st Floor, Near Trading Ring, Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI - 400 001.

SCRIP CODE : 511355

Dear Sirs.

Sub: Proceedings of the 32nd Annual General Meeting held on 22.09.2018.

We enclose a copy of the proceedings of the 32nd Annual General Meeting of our Company held on 22.09.2018.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **INDIA CEMENTS CAPITAL LIMITED**

E. Jayalak

COMPANY SECRETARY

Encl.: As stated.

INDIA CEMENTS CAPITAL LIMITED

Chennai

Proceedings of the Thirty Second Annual General Meeting of India Cements Capital Limited, held on Saturday, the 22nd September, 2018 at 11.00 A.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 : 1462

DIRECTORS:

- Mr N.R.Krishnan : Chairman, Chairman of Audit Committee and Stakeholders Relationship Committee.
- Mr V.M.Mohan : Director
- Ms E.Jayashree : Director

IN ATTENDANCE:

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

STATUTORY AUDITOR :

- Mr. V.Swaminathan : M/s.P.S.Subramania Iyer & Co.

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 Chaired and presided over the meeting.

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

The Chairman explained to the shareholders that Mr.V.Manickam, Director could not attend the meeting due to exigencies of work.

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 Thirty Second Annual General meeting of the Company.

The Chairman, thereafter proposed that, the Notice convening the 32nd Annual General Meeting be taken as read, with the consent of the members present and the same was taken as read. He informed that there was no necessity to read the 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,

Before I commence the agenda of the meeting, I on behalf of the shareholders express our sympathies for the serious hardship including loss of life and properties due to unprecedented floods and rainfall in southern states and thanks to resilience of the people and immediate relief measures of the Centre and State Governments and other voluntary organisations, life is slowly returning back to normalcy. I now welcome you all to the 32nd Annual General Meeting of your Company. The Directors’ Report and the audited accounts for the year ended 31st March, 2018 have been with you for some time and with your permission, I shall take them as read.

Performance

Fund based activity

As you are aware, your Company's main line of business is trading in currency.

For’Xchange, a full fledged money changing Division of the Company, is operating from 16 centers across India. This Division has achieved a gross income of Rs.459.91 lakhs for the year ended 31.03.2018 as compared to Rs.423.61 lakhs in the previous year. On account of increase in remittances income, the overall profitability is higher than last year. Your company continues to enjoy AD (Authorised Dealer – Category II) status issued by the Reserve Bank of India. During the current year upto June 2018, this Division has earned a gross income Rs.111.54 lakhs as against last year’s performance of Rs.133.99 lakhs, the reduction was mainly on account of significant decline in the margins. Our Company has reactivated its operations in Kochi, a location which has a good potential. The Company has surrendered the License for carrying on NBFC business and is awaiting RBI’s consent. Our Board of Directors is in consultation with India Cements in exploring business avenues and other activities to improve the turnover and profitability.

Fee based activities

Besides the main business activity of trading in foreign exchange, your Company is engaged in a small way in various fee based activities like travels, forex advisory etc.,

The share broking subsidiary, of your Company namely **India Cements Investment Services Limited**, has 4 branches and 10 business associates and has earned a gross income of Rs.166.25 lakhs in Financial Year 2017-2018 as against Rs.154.04 lakhs in the previous year, the increase was on account of higher volume of business transacted during the year. During Financial Year 2018-2019 the subsidiary earned a gross income of Rs.45.38 lakhs during the period upto June 2018 as against Rs.37.65 lakhs in the corresponding period of the previous year.

I would like to thank all the stakeholders of the Company for their Co-operation and the confidence they have reposed in the Management.”

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 31.03.2018:

The following resolution was proposed by Mr.S.Rajesh (DP ID:IN303340 Cl.ID: 10031986) as an Ordinary resolution:

“RESOLVED THAT the Audited Balance Sheet as at 31st March 2018, Statement of Profit & Loss for the year ended 31st March, 2018 together with related notes annexed thereto, Cash Flow Statement for the year ended 31st March, 2018, the Report of the Auditors thereon and the Directors' Report for the year ended 31st March, 2018, be and are hereby adopted.”

The resolution was seconded by Mr.S.Prakash (DP/Client ID IN303340 - 10034419).

2. Adoption of Consolidated Audited Accounts for the year ended 31.03.2018:

The following resolution was proposed by Ms.R.Sajitha (DP/Client ID IN303340 - 10033828) as an Ordinary resolution:

“RESOLVED THAT the Audited Consolidated Balance Sheet as at 31st March 2018, Consolidated Statement of Profit & Loss for the year ended 31st March, 2018 together with related notes annexed thereto, Consolidated Cash Flow Statement for the year ended 31st March, 2018, the Report of the Auditors thereon, be and are hereby adopted.”

The resolution was seconded by Mr.R.Sivasubramanian (DP/Client ID IN303340 - 10033748).

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.V.R.Rajan (DP/Client ID IN303340 - 10033893) 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 Director of the Company, subject to retirement by rotation.”

The resolution was seconded by Mr.S.Rajesh (DP/Client ID IN303340 - 10031986).

The Chairman briefed about the Director proposed to be re-appointed.

The Chairman then invited the members present to seek any clarifications, if required.

Queries raised by the members on the above items of business were clarified by the Chairman and the CEO of the Company.

The Chairman then briefed the shareholders that the Company had provided to its Members remote e-voting facility through Central Depository Services (India) Limited (CDSL) which commenced at 9.00 A.M. on 19.09.2018 and ended at 5.00 P.M. on 21.09.2018 and that a 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. Before ordering for Poll, the Chairman informed that Mr.G.Porselvam, Practising Company Secretary, had been appointed by the Board as Scrutinizer for e-voting and poll process.

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 as duly proposed and seconded.

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. Such members thereafter present exercised their franchise.

The Chairman then thanked the members for their co-operation and informed that the results along with the Scrutinizer's Report would be displayed on the Company's website and communicated to the stock exchange within 48 hours of the conclusion of the meeting.

The Annual General Meeting concluded after polling at 11.40 A.M.

M. Krishnan

CHAIRMAN

Place : Chennai
Date : 11.10.2018

REPORT ON REMOTE E-VOTING AND VOTING THROUGH BALLOT PAPERS FOR THE RESOLUTIONS PASSED AT THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 22.09.2018

The 32nd Annual General Meeting of the Company was called, convened, held and conducted as per the provisions of the Companies Act, 2013, the Rules made thereunder and the Secretarial Standard specified by The Institute of Company Secretaries of India.

The Summary of the results of remote e-voting and poll, based on the Scrutinizer's Report dated 22.09.2018 were as under:

(1) Adoption of Standalone Audited Accounts for the year ended 31.03.2018:

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	Nil
Public - Non - Institution	E-Voting	5447010	251212	4.61	250962	250	99.90	0.10
	Poll		1035	0.02	1035	0	100.00	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		252247	4.63	251997	250	99.90	0.10
Total		21706200	16510837	76.07	16510587	250	99.99	0.01

(2) Adoption of Consolidated Audited Accounts for the year ended 31.03.2018:

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	Nil
Public - Non - Institution	E-Voting	5447010	251212	4.61	250962	250	99.90	0.10
	Poll		1035	0.02	1035	0	100.00	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	
	Total		252247	4.63	251997	250	99.90	0.10
Total		21706200	16510837	76.07	16510587	250	99.99	0.01

- (3) Appointment of a Director in the place of Sri V.M.Mohan (DIN: 00921760), who retires by rotation and being eligible, offers himself for re-appointment:

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 (3)=[(2)/(1)]*100	No. of Votes – In favour	No. of Votes - against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)		(4)	(5)		
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	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		Nil	Nil	Nil	Nil	Nil	Nil
Public - Non - Institution	E-Voting	5447010	251212	4.61	250962	250	99.90	0.10
	Poll		1035	0.02	1035	0	100	Nil
	Postal Ballot		N.A	N.A	N.A	N.A	N.A	N.A
	Total		252247	4.63	251997	250	99.90	0.10
Total		21706200	16510837	76.07	16510587	250	99.99	0.01

All the above resolutions were passed with requisite majority on 22.09.2018

MR. Krishna
CHAIRMAN

Place : Chennai
Date : 11.10.2018