

10th August, 2018

BSE Limited

PJ Towers, Dalal Street
Mumbai – 400001

Dear Sir / Madam,

Sub: **Annual General Meeting of members of the Company, soft Copy of Annual Report, Book Closure and E-voting**

Pursuant to Regulation(s) 30, 36, 42 & 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are submitting herewith the following information/document:

A) Regulation 30

Notice of Annual General Meeting (AGM) of the Company scheduled to be held on 7th September 2018.

B) Regulation 36

Soft copy of full version of the Annual Report for the FY 2017-18 including, Notice of AGM of the Company scheduled to be held on 7th September, 2018, as being sent to the Share holders electronically who have registered their email ids. The same is also available at the Company's website.

C) Regulation 42

The Register of Members and the Share Transfer Books of the Company shall remain closed from 31st August 2018 to 7th September 2018 (both days inclusive) for annual closing.

D) Regulation 44

The Company is also providing e-voting facility to its Shareholders in respect of Resolutions to be passed at the AGM. The Company has engaged the services of Central Depository Services (India) Ltd. (CDSL), as the authorized agency to provide remote e-voting facility. The remote e-voting facility shall be kept open from 9.00 a.m. on 4th September 2018 to 5.00 p.m. on 6th September 2018 for Shareholders to cast their votes electronically. The cut-off date for voting (including remote e-voting) shall be 31st August 2018. The detailed instructions with respect to voting have been mentioned on the e-voting form, annexed with the Annual Report.

Thanking you,

Yours faithfully,

For Shree Digvijay Cement Company Limited



Suresh Meher

Asst. Vice President (Legal) & Company Secretary

Encl: a.a.

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info.sdcl@vcimentos.com

Shree Digvijay Cement Co. Ltd.

CIN L26940GJ1944PLC000749

Regd. Office Post Digvijaygram

361 140 Jamnagar | Gujarat | INDIA

votorantimcimentos.co.in



NOTICE

NOTICE is hereby given that the **Seventy-Third** Annual General Meeting of the Members of **SHREE DIGVIJAY CEMENT COMPANY LIMITED** (CIN L26940G1944PLC000749) will be held at the Registered Office of the Company at **DIGVIJAYGRAM** 361 140 Via: Jamnagar, Gujarat on Friday, 7th September 2018 at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt

The Audited Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Board of Directors and the Auditors' thereon.

2. Re-appointment of retiring Director

To appoint a Director in place of Mr. Persio Morassutti, a Non-Executive & Non-Independent Director having Director Identification Number 07105548, who retires by rotation and being eligible, offers himself for re-appointment.

3. Appointment of Statutory Auditors and fixing their remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. B S R & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No. 116231W/W-100024), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Price Waterhouse, Chartered Accountants of Mumbai due to casual vacancy arising from their resignation as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 78th Annual General Meeting of the Company to be held in the calendar year 2023 and the Board of Directors of the Company be and are hereby authorized to fix such remuneration (along with taxes and out of pocket expenses) as may be determined by the Audit Committee in consultation with the Auditors, and such remuneration may be paid on a progressive billing basis to be agreed upon between the Auditors and the Board of Directors of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. Jorge Alejandro Wagner as Non-Executive & Non-Independent Director:

To consider and if thought fit, to pass the following resolution which will be proposed as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jorge Alejandro Wagner (DIN:0007935739), who was appointed by the Board of Directors as an Additional Director with effect from 24th January, 2018 pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company in the category of a Non-Executive & Non Independent Director, liable to retire by rotation."

5. Re-appointment of Mr. KK Rajeev Nambiar designated as a CEO & Whole-time / Managing Director and fixation of remuneration:

To re-appoint Mr. KK Rajeev Nambiar as a Whole-time Director designated as CEO & Whole-time / Managing Director and in this regard, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of the Central Government, if required, consent of the Members be and is hereby accorded to re-appoint Mr. KK Rajeev Nambiar (DIN: 07313541) as a Whole-time Director of the Company for a further period of 3 (three) years effective from 1st August, 2018, designated as "Chief Executive Officer (CEO) & Whole-time Director" till the date of this Annual General Meeting and as "CEO & Managing Director" effective from this Annual General Meeting till 31st July, 2021, on the terms and conditions including remuneration as set out in the Explanatory

SHREE DIGVIJAY CEMENT COMPANY LIMITED

Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee or any committee of the Board constituted to exercise its power including the powers conferred by this resolution) to determine, alter, revise or vary the terms and conditions of the said re-appointment and / or remuneration, as it may deem fit."

"RESOLVED FURTHER THAT even in the absence of or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals as may be required, Mr. KK Rajeev Nambiar be paid the same remuneration as mentioned above as minimum remuneration for the entire tenure or such period as may be approved by the Shareholders of the Company and / or Central Government, if required."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution and to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company."

6. Ratification of Remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof), the Company hereby ratifies the remuneration of ₹ 1,25,000/- (Rupees One lakh twenty five thousand only) plus applicable tax and out of pocket expenses actually incurred and payable to M/s. Kiran J. Mehta & Co, Cost Accountants (Firm Registration No. 000025), who are appointed by the Board of Directors on the recommendation of the Audit Committee as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2018-19.

By Order of the Board

Suresh Meher
Asst. Vice President (Legal)
& Company Secretary

Place: Mumbai

Date: 3rd August, 2018

NOTES:

1. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Items No. 2, 4 & 5 of the accompanying Notice is annexed hereto.
2. A statement giving additional details of the Directors seeking appointment /re-appointment as set out at Item No.3 to 5 are annexed herewith as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard on General Meeting (SS-2) notified under the Companies Act, 2013.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the Registered Office of the Company not later than forty eight hours before the commencement of the meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total paid-up Share Capital of the Company carrying voting rights. A member holding more than ten percent of the total paid up share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other Member.
5. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
6. Members, proxies and Authorized representative are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
7. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from 31st August, 2018 to 7th September, 2018 (both days inclusive).

10. E-VOTING: In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI Regulations, as amended from time to time, the Company is pleased to provide members remote e-voting facility to exercise their right to vote by electronic means. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 31st August, 2018, may cast their votes by electronic means or in the AGM on all the items of the business. Details of user id and password for e-voting alongwith other information with respect to Voting process and instructions, forming part of this Notice, is enclosed with this Annual Report.

Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial owners maintained by the Depositories as on the cut-off date shall be entitled to vote. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e. 31st August, 2018.

11. Pursuant to Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Annual Report for the financial year 2017-18 is being sent through electronic mode to all the Members whose E-mail IDs are registered with the Company/ Depository Participants for communication purposes, unless any members has requested for physical copy of the same. For Members who have not registered their E-mail IDs with the Company/Depository Participants, a physical copy of the Annual Report for the year 2017-18 is being sent by the permitted mode.

The Notice of AGM and the Annual Report of the Company for the year ended 31st March, 2018 is uploaded on the Company's website <http://www.votorantimcementos.co.in/SitePages/Agm-Notices.aspx> and may be accessed by the Members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

12. Pursuant to Section 107 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, voting through polling paper shall also be made available to those Members who attend the Annual General Meeting and have not already cast their vote by remote e-voting.

The Members who have casted their votes by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.

13. The Board of Directors in their Meeting held on 19th July, 2018 appointed Mr. Manoj Hurkat, Practicing Company Secretary, Ahmedabad of M/s Manoj

Hurkat & Associates (Membership No.4287 & CP No. 2574) or failing him any other Practicing Company Secretary, as may be appointed by authorised officials, as a Scrutinizer for overseeing the voting and remote e-voting process in a fair and transparent manner.

14. The Scrutinizer shall submit his report to the Chairman. Results declared alongwith report of the Scrutinizer shall be placed on the website of the Company <http://www.votorantimcementos.co.in/SitePages/Agm-Notices.aspx> and on the website of CDSL www.evotingindia.com immediately after declaration of result by the Chairman or any person authorized by him in this behalf.

The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of requisite votes.

15. Trading in the shares of the Company to be done compulsorily in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are, accordingly, requested to submit their PAN to the Depository Participants (DP) with whom they maintain their demat accounts. Members holding shares in physical form submit their PAN to the Link Intime India Pvt. Ltd.(RTA) or to the Company.
17. Members holding shares in physical form are requested to forward all applications for transfers and all other share related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company.
18. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. Members holding shares in the dematerialized form may contact the Depository Participant for recording nomination in respect of their shares.

By Order of the Board

Suresh Meher
Asst. Vice President (Legal)
& Company Secretary

Place: Mumbai
Date: 3rd August, 2018

SHREE DIGVIJAY CEMENT COMPANY LIMITED

EXPLANATORY STATEMENT:

[Pursuant to Section 102 of the Companies Act, 2013 ("Act")]

As required by Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice dated 3rd August, 2018

Item No.3:

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

As the members are aware, M/s Price Waterhouse (PWC), Chartered Accountant, Mumbai were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 8th May, 2013 and for a further period of five years under the Companies Act, 2013 at the Annual General Meeting held on 20th May, 2015. At the Annual General Meeting held on 20th June, 2017, Members of the Company ratified the appointment of PWC as Statutory Auditors of the Company to hold office till the conclusion of this Annual General Meeting.

Subsequent to discussions of Company's Management and Chairman of the Audit Committee on regulatory and other issues, PWC tendered their resignation as Statutory Auditors of the Company vide their letter dated 2nd August, 2018. However, PWC have confirmed their participation in this Annual General Meeting to respond any queries relating to their audit report on the audited financial statements for the year ended 31st March, 2018.

Based on recommendations of the Audit Committee of the Board, at their meeting held on 3rd August, 2018, the Board of Directors took note of the above and proposed to fill this casual vacancy and appoint M/s. B S R & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024) as the Statutory Auditors of the Company for a period of five years from the financial year 2018-19 to 2022-23.

B S R & Associates LLP is a member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India and part of KPMG network. B S R & Associates LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Ahmedabad, Vadodara, and Kochi. M/s. B S R & Associates LLP, Chartered Accountants, Mumbai has given a certificate of their eligibility and willingness to act as the Company's Statutory Auditors, if appointed by the members at the Annual General Meeting.

The Company has also received a Special Notice from a member requesting the Company to move the resolution as laid down in the accompanying Notice.

It is therefore proposed to appoint M/s. B S R & Associates LLP, Chartered Accountants as Statutory Auditors in place of PWC as stated in the resolution under the above item of the Notice.

This statement shall be considered as circulation of Special Notice as received by the Company from a member for appointment of Statutory Auditors of the Company in place of existing Auditors.

Documents relating to this Agenda item are open for inspection at the Registered Office of the Company by members during normal business hours on all working days till the conclusion of Annual General Meeting.

None of the Directors, Managers, Key Managerial Personnel of the Company and their respective relatives is in any way interested in the resolution except to the extent of their shareholding in the Company.

The Board of Directors commends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Item no.4

The Board of Directors on the recommendation of the Nomination & Remuneration Committee appointed Mr. Jorge Alejandro Wagner as an Additional Director of the Company with effect from 24th January, 2018 in the category of a Non-Executive and Non Independent Director. In accordance with Section 161(1) of the Companies Act, 2013, Mr. Jorge holds office up to the date of the Annual General Meeting and is eligible for appointment as a Director of the Company and is liable to retire by rotation. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose the candidature of Mr. Jorge as a Director of the Company. The above Notice is available for inspection by the Members of the Company at the Registered Office during office hours on all working days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting.

Mr. Jorge, currently CEO-Votorantim Cimentos EAA is a Deutsch National and has joined Votorantim Cimentos in 2002 as Director of Excellence Systems in Brazil. In 2005, he took responsibility for the ready-mix business (Engemix). In 2008, Mr. Jorge became president of one of the businesses at VCNA (Prestige) and, in 2012, he took the position of CEO in Spain. Mr. Jorge is a MBA from Purdue University, Indiana (USA) and a Mechanical Engineer from Universidad Nacional de Mar del Plata, Argentina.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Jorge, are in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors commends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item no.5

The Board of Directors of the Company ("the Board") at its meeting held on 19th July, 2018 has, subject to approval of members, re-appointed Mr. KK Rajeev Nambiar (DIN: 07313541) as a Whole-time Director, designated as "CEO & Whole-time Director", for a further period of 3 (three) years effective from 1st August, 2018, on terms and conditions including remuneration (a copy where of, intitled by the Chairman for the purpose of identification was placed before meeting) as recommended by the Nomination and Remuneration Committee ("NRC") of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment and remuneration payable to Mr. KK Rajeev Nambiar as a Whole-time Director, designated as CEO & Whole-time Director of the Company, in terms of the applicable provisions of the Act. It was also deliberated at the Board meeting on recommendation of Chairman of NRC about the possibility of re-designating Mr. Nambiar as "CEO & Managing Director", and authorize the VCEAA CEO to take a decision in this regard, after detailed analysis. If decided, it would be deemed to be considered as recommendation of the Board to seek shareholders' approval for appointment of Mr. Rajeev Nambiar as CEO & Managing Director effective from this Annual General Meeting or any other date as may be decided. Accordingly, it was decided to re-designate Mr. Rajeev Nambiar as "CEO & Managing Director" effective from date of this Annual General Meeting. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Nambiar are as under:

1. **Period of Appointment:** Three years with effect from 1st August, 2018, which may be extended by mutual agreement.
2. **Nature of Duties:** He will be in charge of the Company's operations and of matters related to India operations with full responsibility and accountability for its management and smooth operations. He shall devote full time and attention to the work of the Company and carry out the instructions of the superiors of the Board and Group and abide by all policies, general rules and regulations of the Company, and shall not undertake any direct/indirect business of work, honorary or remunerative, except with the permission of the Group CEO.
3. **Remuneration:**
 - a) **Emoluments:** ₹ 18,621,900/- (Rupees One Crore Eighty six lacs twenty one thousand nine hundred) per annum, consisting of Annual Base Salary (ABS) of ₹ 13,301,357/- (Rupees One Crore Thirty Three Lacs One Thousand Three Hundred Fifty seven) and variable pay @40% of ABS, with such increase in Annual Base Salary upto ₹17,000,000/- during his tenure as "CEO &

Whole-time/Managing Director", as the Board/ Committee of Directors may decide from time to time inter alia covering the following specified payments and statutory allowances and the remaining balance amount to be bifurcated under various heads in mutual consent with the appointee in line with the Company's governing Rules:

- **Basic Salary:** ₹ 6,207,300/- (Rupees Sixty Two Lacs Seven Thousand Three Hundred) per annum, with such increase from time to time as the Board / Committee of Directors may decide.
- **Special Allowance (including HRA, If any):** ₹ 4,810,721/- (Rupees Fourty Eight lacs Ten thousand seven hundred twenty one) per annum, with such increase from time to time as the Board / Committee of Directors may decide.
- **Contribution towards Provident fund:** @ 12% of the basic salary [subject to revision in line with the notification(s) as may be promulgated by the Government during the tenure of appointment].
- **Personal Allowance** – @ 15% of the basic salary.
- **Gratuity** - @ 5% of the basic salary.
- Following Allowances annually with such increase proportionate to Basic Salary, as the Board / Committee of Directors may decide from time to time :
 - Leave Travel Allowance – ₹ 78,000/- annually;
 - Medical expenses reimbursement – Up to ₹15,000/- annually;
 - Conveyance Allowance – ₹ 180,000/- annually;
 - Uniform Allowances – Up to ₹ 21,600/- annually;
 - Education allowances – ₹ 2,400/- annually.
- **Variable Pay System of the Company:** based on the achievement of pre-established goals, he will be entitled with a compensation of 40% of his Annual Base Salary. Over achievement is allowed up to a 150% of objectives achievement which could represent a maximum of 60% of the Annual Base Salary with consequent increase in gross Emoluments.

SHREE DIGVIJAY CEMENT COMPANY LIMITED

4. Other benefits & Terms:

- o Fully furnished residential accommodation at Company's Colony;
- o One Company car with chauffeur and fuel for official use. He will be reimbursed fuel cost for personal use of Company owned car up to 300 km per month aggregating 3600 km per annum and the same shall be valued as per Income Tax Rules.
- o Executive Education Cost: The Company would bear the cost of the Executive Training, upto the amount equivalent of USD 30,000, subject to certain conditions defined in the employment contract.
- o Eligible to participate in Long Term Investment Plan, payment of one-time compensation equivalent to 1.5 times of the cost to company (CTC), in case of occurrence of certain events as more specifically described in the employment contract. Mr. K.K. Rajeev Nambiar is not entitled to any severance fees or compensation for loss of office as Whole-time / Managing Director.
- o Laptop and Mobile Phone
- o Free medical and hospitalization insurance for self, wife and direct relatives (limited to two children and dependent parents). No limits within the Health Group Insurance Network. Reimbursement out of network upto ₹ 500,000.
- o Accident and Life Insurance: as per Company's policy.
- o Leave and Gratuity: as per Company's policy.
- o Notice period: 3 months
- o Re-imburement of other cost and expenses as per Company's policy.
- o Other Terms:As per Company's policies.

Mr. KK Rajeev Nambiar is interested in this resolution since it relates to his reappointment as Whole time / Managing Director of the Company.

Except above, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution except to the extent of their respective shareholding in the Company.

A copy of the draft resolution/other documents setting out the terms and conditions of appointment of Mr. Nambiar will be available for inspection without any fee by the members

at the Registered Office of the Company, at Digvijaygram, Dist. Jamnagar-Gujarat 361 140, India, during office hours on all working days between 10.00 A.M. and 12.00 Noon upto Tuesday, 4th September 2018 (i.e. the date of AGM) excluding Saturdays and shall also be uploaded on the website of the Company at <http://www.votorantimcimentos.co.in/SitePages/Announcement.aspx>.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item no.6

Ratification of Remuneration to Cost Auditor

The Board of Directors at their meeting held on 19th April, 2018, on the recommendation of the Audit Committee, has approved the appointment of M/s. Kiran J Mehta & Co, Cost Accountants, Ahmedabad as the Cost Auditors to conduct the audit of Cost records of the Company for the financial year ending on 31st March, 2019 on a remuneration of ₹1,25,000/- plus out of pocket expenses actually incurred for the purpose of such audit.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company.

Kiran J Mehta & Co. has furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for the previous year under the provisions of the Act.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for remuneration to the Cost Auditor for the financial year ending on 31st March, 2019.

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way interested in the resolution except to the extent of their shareholding in the Company.

The Board of Directors commends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

By Order of the Board

Suresh Meher
Asst. Vice President (Legal)
& Company Secretary

Place: Mumbai
Date: 3rd August, 2018

INFORMATION/PROFILE ABOUT DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE 73RD ANNUAL GENERAL MEETING:

Name of Directors:	Mr. Persio Morassutti	Mr. Jorge Alejandro Wagner	Mr. KK Rajeev Nambiar
Director Identification Number (DIN)	07105548	07935739	07313541
Date of Birth	23 rd August, 1970	15 th August, 1968	30 th May, 1972
Nationality	Brazilian	Deutsch	Indian
Date of Appointment	25 th February, 2015	24 th January, 2018	28 th October, 2015
Qualification	Master of Business Administration	Master of Business Administration, Mechanical Engineer	B.E. (Mechanical)
Experience in specific functional area	Finance & IT	General Management, Operations, Technical, Planning & Strategy, consulting etc.	Operations, Technical area, Engineering, Commercial, Logistics and General Management
List of outside Company Directorship held	None	None	None
Chairman / Member of the Committee of the Directors of the Company	Audit Committee –Member	None	CSR Committee- Member
Other Directorship/ Chairman/Member of the Committee of the Board of other Companies in which he is a Director	None	None	None
The number of Meetings of the Board attended during the year	Out of 5 Meetings, he attended 4 Meetings during the financial year	Out of 2 Meetings during his tenure, he attended all 2 Meetings	Out of 5 Meetings, he attended all 5 Meetings during the financial year
Relationship between Directors Inter –Se	None	None	None
No. of Shares held in the Company	NIL	NIL	200 Equity Shares
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Since he is Non-Independent & Non-Executive Director there is no specific terms and conditions nor remuneration is payable to him, except that if re-appointed he will be liable to retire by rotation.	Since he is Non-Independent & Non-Executive Director there is no specific terms and conditions nor remuneration is payable to him, except that if re-appointed he will be liable to retire by rotation.	As per details described in Notice and Explanatory Statement
The remuneration last drawn by such person, if applicable	NIL	NIL	₹1,73,43,301

SHREE DIGVIJAY CEMENT COMPANY LIMITED

THE INFORMATION REQUIRED UNDER SUB-PARAGRAPH (B) OF PARAGRAPH (1) OF SECTION II OF PART - II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IS GIVEN BELOW:

I. General Information:

1. Nature of Industry: Cement
2. Date or expected date of commencement of commercial production: 1949
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA
4. Financial performance

(₹ in lakhs)

Particulars*	2017-18	2016-17	2015-16 (15 months)
Total Income	43,055	36,368	48,122
Profit Before Interest, Depreciation & Tax	5,346	4,431	4,431
Profit Before Tax	2,063	(1,384)	525
Profit After Tax	1,337	(905)	525
Dividend percentage	NIL	NIL	NIL

* Figures for FY 2017-18 and 16-17 as per Ind AS and FY 2015-16 as per previous GAAP

5. Foreign investments or collaborations, if any :NA

The holdings of Foreign Institutional Investors (FII) & NRI's as on 31st March, 2018 are 1.15 % of the equity share capital.

II. Information about the appointee:

1. Background details:

Mr. KK Rajeev Nambiar joined the Company on 2nd June, 2015 as Chief Executive Officer (CEO). A mechanical engineer from the National Institute of Technology Suratkal, Karnataka (India), Mr. Nambiar has a rich experience of over 22 years in the cement industry. Prior to joining the Company he was Head of Operations of ACC Limited at its Jamul unit and was associated with ACC for about 20 years. At ACC, He was also responsible for different roles in Operations, Technical area, Engineering, Human Resources, Commercial and Logistics. Some of his outstanding achievements in that organization included the commissioning of largest kiln at ACC Wadi.

Mr. Nambiar's impeccable technical acumen and excellent people management skills are widely recognized and validated by the fact that ACC has consistently shown a marked increase of Production, appreciable Cost reduction and quality improvement.

He is currently working as CEO & Whole-time Director of the Company and responsible for leading Votorantim Cimentos India's operation. Mr. Nambiar has always been the person with strong technical & business acumen and leadership, impeccable industry foresight, and has contributed in implementing several path breaking business processes in his current and past roles.

2. Past Remuneration: Mr. K K Rajeev Nambiar was paid remuneration of ₹ 1,73,43,301/- by the Company during the financial year ended 31st March, 2018.

3. Recognition or award: During his earlier tenure, he could steer his team in getting National Energy Conservation award and first Green Cement Company award by CII.

4. Job Profile and his suitability: Mr. K K Rajeev Nambiar is CEO & Whole-time Director of the Company and is currently responsible for leading Votorantim Cimentos India's operation. He has an extensive knowledge in cement industries and was heading ACC units in manufacturing operations all over India. He is mechanical engineer from the National Institute of Technology, Karnataka (India) and having outstanding professional career. Considering his vast experience and expertise, the Board considers him suitable for the position of Whole-time / Managing Director, subject to shareholders' approval of the Company.

5. Remuneration Proposed: As stated in the Explanatory Statement.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The remuneration offered to Mr. Nambiar is at par with the industry norms considering the nature of industry, profile and position of person.

- 7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Except for the remuneration drawn, Mr. KK Rajeev Nambiar does not have any pecuniary relation directly or indirectly with the Company. Mr. Nambiar is not related to any other Director or key managerial personnel of the Company. He is independent qualified professional.

III. Other Information:

- 1. Reasons of loss or inadequate profits:** Inadequacy of profits in previous years is mainly attributable to slowdown of Indian economy, pressure on cement prices, competition, and increased cost of raw materials. Further increased costs of power and fuels have adversely affected the profitability of the Company.
- 2. Steps taken or proposed to be taken for improvement:** To mitigate the adverse impact, the Company took various measures such as making alternate arrangements of purchasing raw materials at lower cost, executing contracts for power and fuels at best available lower cost, branding promotions, exploring new markets for sale of cement where better margins are available than in present markets.
- 3. Expected increase in productivity and profits in measurable terms:** The Company has made substantial investment in plant for stabilizing the operations & plant capacity and exploring new markets. With the ramp up of operations at increased capacity, substantial contribution in revenue and profitability is expected in the coming years.

As per the growth trend the company projects a growth of 20% YoY.

IV. Disclosures:

1. Details of remuneration being offered are given in the above resolution, which will be

provided at appropriate places in the Corporate Governance Report and will be annexed to the Director's Report of the ensuing Annual General Meeting of the Company, to be held for the financial year 2018-19.

The disclosures in respect of remuneration package and other details of all the Directors for financial year 2017-18 were provided at appropriate places in the Corporate Governance Report annexed to the Directors' Report of financial year 2017-18.

2. The Company has not implemented any Stock Option plan.
3. The ceiling for the overall remuneration (inclusive of performance linked incentives) shall be as specified in the aforesaid resolution and may be altered/ revised from time to time within such overall limits approved by the Shareholders.
4. It is declared that Mr. K K Rajeev Nambiar is not having any interest in the capital of the Company or its holding company, directly or indirectly or through any other structures and does not have any direct or indirect interest or related to the directors or promoters of the Company or its holding company at any time during the last two years before or on the date of appointment and is having required qualification with expert and specialized knowledge in the field of his profession.

This Notice along with explanatory statement should also be considered as an abstract of the terms of the remuneration of Mr. Nambiar as CEO & Whole-time Director till the date of this Annual General Meeting (AGM) and as Managing Director effective from this AGM, subject to approval of shareholders, of the Company and a memorandum as to nature of concern or interest of the Directors in the said remuneration.

Registration / Updating of Email IDs and Bank Details

Members are requested to support the "Green Initiative" by registering their email address with the Company, if not already done. Those members who have changed their Email ID are requested to register their new Email ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is required to maintain Bank details of its Members for the purpose of payment of Dividend etc. Members are requested to register / update their bank details with the Company in case the shares are held in physical form and with their Depository Participant as well as the Company where shares are held in Dematerialization mode, to enable expeditious credit of the dividend, if any, to their bank accounts electronically through ACH / NECS.