

NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the Company will be held on Monday, the 15th day of May 2017 at 2.00 p.m. at the Registered Office of the Company at Krishna Nagar, Yerraguntla 516 311, Y.S.R. District, Andhra Pradesh, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company consisting of the Balance Sheet as at 31 December 2016, the Profit and Loss Account and Cash Flow Statement for the year on that date together with significant accounting policies, notes forming part of the financial statements including related party disclosure thereto together with the Reports of the Board of Directors and Auditors' thereon for the financial year ended 31 December 2016.
2. To declare dividend for the financial year 2016.
3. To consider and if thought fit to pass, with or without modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s. S.R. Bailiboi & Associates LLP, Chartered Accountants having Registration No. 101049W with the Institute of Chartered Accountants of India be and are hereby reappointed as statutory auditors of the Company to hold the office from the conclusion of this annual general meeting till the conclusion of the 22nd annual general meeting of the Company on a remuneration as may be mutually agreed between the Board of Directors and the said auditors."

Special Business

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kevin Gluskie (holding DIN 07413549), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 26 July 2016 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with

Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director along with the deposit of Rs. 1,00,000/- be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jamshed Naval Cooper [holding DIN 01527371], who was appointed as an Additional Director by the Board of Directors of the Company with effect from 26 July 2016 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director along with the deposit of Rs. 1,00,000/- be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Soek Peng Sim [holding DIN 06958955], who was appointed as an Additional Director by the Board of Directors of the Company with effect from 26 July 2016 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director along with the deposit of Rs. 1,00,000/- be and is hereby appointed as a Director of the Company, liable to retire by rotation."



Zuari Cement Limited

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Juan-Francisco Defalque [holding DIN 07318811], who was appointed as an Additional Director by the Board of Directors of the Company with effect from 26 July 2016 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director along with the deposit of Rs. 1,00,000/- be and is hereby appointed as a Director of the Company, liable to retire by rotation."

8. To consider and if thought fit to pass, with or without modification(s) the following as a Special Resolution:

"RESOLVED THAT pursuant to Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof from time to time being in force) consent of the members of the company be and is hereby accorded to the appointment of Mr. Jamshed Naval Cooper [holding DIN 01527371], as Managing Director of the Company for a period of three years with effect from 01 August 2016 on the terms and conditions including the remuneration (limited to perquisites) as set out in the Explanatory Statement."

9. To consider and if thought fit to pass, with or without modification(s) the following as a Special Resolution:

"RESOLVED THAT pursuant to Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof from time to time being in force) consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Krishna Srivastava (Holding DIN 03159151) as Whole Time Director of the Company for a period of one year with effect from 30 August 2016 on the terms and conditions including the remuneration as set out in the Explanatory Statement."

10. To consider and if thought fit to pass, with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provision of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 consent of the Company be and is hereby accorded for the payment of remuneration to M/s. Murthy & Co. LLP, Cost Accountants (Firm Registration No. S200001), appointed by the Board of Directors of the Company to conduct the audit of the Cost Accounting Records of the Company for the financial year 2017 at Rs. Five lakh (Rupees Five Lakh only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit."

By the Order of the Board of Directors


L.R. Neelakanta
Company Secretary

Date: 09.02.2017
Place: Gurgaon

NOTES:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
- 2 The Proxy form should be deposited at the Registered Office of the Company at Krishna Nagar, Yerragunilla 516 311, Y.S.R. District, Andhra Pradesh, not less than 48 hours before the commencement of the meeting.
- 3 Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representatives to attend and vote on their behalf at the Meeting.
- 4 Relevant documents referred to in accompanying Notice and in the Explanatory Statements are opened for inspection by the members at the Company's Registered Office on all working days of the Company during the business hours up to the date of the meeting.
- 5 The Register of Members and Share Transfer Books of the Company will be closed from 09 May 2017 to 15 May 2017, both days inclusive, for payment of dividend, if declared at the Annual General Meeting.
- 6 If a dividend as proposed is declared at the Annual General Meeting, the payment of such dividend will be made to those Members / beneficial owners of shares of the Company whose names stand in the Register of Members of the Company or benfo list as the case may be on 08 May 2017. The dividend will be payable on and from 16 May 2017.

Explanatory Statement

[Pursuant to Section 102(1) of the Companies Act, 2013]

The following explanatory statements, as required by Section 102 of the Companies Act, 2013 set out all material in respect of the business under Item Nos. 4 to 10 of the accompanying Notice dated 09 February 2017.

Item No. 4:

The Board of Directors of the Company at their meeting held on 26 July 2016 appointed Mr. Kevin Gluskie as an Additional Director of the Company pursuant to the provisions of section 161(1) of the Companies Act, 2013. Mr. Kevin Gluskie holds office of the Directorship up to the date of ensuing Annual General Meeting of the Company.

The Company has received a notice from one of the shareholders signifying their intention to appoint Mr. Kevin Gluskie as a director of the Company in the Annual General Meeting along with a deposit of Rs. 1,00,000/- under section 160 of the Act. Brief profile of Mr. Kevin Gluskie is given below:

Mr. Kevin Gerard Gluskie aged 49 years, completed his Bachelor of Engineering (Honours) with a major in Civil Engineering from the University of Tasmania in 1988 and an Executive Master of Business Administration from the Australian Graduate School of Management in 2001. He had also completed an Advanced Leadership Program in 2007 conducted by McGill University, the Indian Institute of Management, and Lancaster University.

Mr. Gluskie joined Pioneer International (subsequently acquired by Hanson PLC) in 1990 and held a number of operational roles throughout Australia in the Ready-mix Concrete and Aggregates businesses. In 1999 he was appointed as Regional General Manager responsible for the company's operations in the Victoria and Tasmania regions of Australia. In 2009 Mr. Gluskie was appointed as Chief Executive of Hanson Australia.

Mr. Gluskie was appointed as a member of the Managing Board of HeidelbergCement AG, on 01 February 2016 and from 01 April 2016 he has assumed responsibility for HeidelbergCement Group's operations in the Asia-Pacific Region.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Kevin Gluskie is in any way concerned or interested, in the said resolution.

Item No. 5:

The Board of Directors of the Company at their meeting held on 26 July 2016 appointed Mr. Jamshed Naval Cooper as an Additional Director of the Company pursuant to the provisions of section 161(1) of the Companies Act, 2013. Mr. Jamshed Naval Cooper holds office of the Directorship up to the date of ensuing Annual General Meeting of the Company.

The Company has received a notice from one of the shareholders signifying their intention to appoint Mr. Jamshed Naval Cooper as a director of the Company in the Annual General Meeting along with a deposit of Rs. 1,00,000/- under section 160 of the Act. Brief profile of Mr. Jamshed Naval Cooper is provided under Item No. 7 of the Explanatory Statement.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Jamshed Naval Cooper is in any way concerned or interested, in the said resolution.

Item No. 6:

The Board of Directors of the Company at their meeting held on 26 July 2016 appointed Ms. Soek Peng Sim as an Additional Director of the Company pursuant to the provisions of section 161(1) of the Companies Act, 2013. Ms. Soek Peng Sim holds office of the Directorship up to the date of ensuing Annual General Meeting of the Company.

The Company has received a notice from one of the shareholders signifying their intention to appoint Ms. Soek Peng Sim as a director of the Company in the Annual General Meeting along with a deposit of Rs. 1,00,000/- under section 160 of the Act. Brief profile of Ms. Soek Peng Sim is given below:

Ms. Sim Soek Peng (holding DIN 06958955), aged 49 years, is presently Finance Director of HeidelbergCement Asia Pte Ltd, Singapore. She holds a Bachelor Degree in Accounting from University of Malaya, Malaysia. She also holds CPA Degree of The Malaysian Association of Certified Public Accountants (MICPA) as well as Chartered Accountant Degree of Malaysian Institute of Accounting (MIA).

Prior to joining HeidelbergCement Group, she worked with Reckitt Benckiser Group, Philips Malaysia, Ho Hup Malaysia and The Lion Group, Malaysia. She has rich and vast experience of about 23 years. Traversing her professional career she has gained experience in financial planning & analysis, business development and support, accounting & taxation, construction & property development and construction materials industry.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Ms. Soek Peng Sim is in any way concerned or interested, in the said resolution.

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Item No. 7:

The Board of Directors of the Company at their meeting held on 26 July 2016 appointed Mr. Juan-Francisco Defalque as an Additional Director of the Company pursuant to the provisions of section 161(1) of the Companies Act, 2013. Mr. Juan-Francisco Defalque holds office of the Directorship up to the date of ensuing Annual General Meeting of the Company.

The Company has received a notice from one of the shareholders signifying their intention to appoint Mr. Juan-Francisco Defalque as a director of the Company in the Annual General Meeting along with a deposit of Rs. 1,00,000/- under section 160 of the Act. Brief profile of Mr. Juan-Francisco Defalque is given below:

Mr. Juan-Francisco Defalque (holding DIN 07318811), aged 53 years, completed his Master degree in Mining Engineering from Catholic University of Louvain in Belgium in the year 1987. He started his professional career in 1989 with CBR, a Belgian International Company engaged in the production of cement, ready-mix and aggregates in Europe and North America (in 1993 CBR was acquired by HeidelbergCement Group). From 1989 to 2002 he held several management positions including director of technical projects for Belgium. In 2002 he joined HC Cimbenin located in Benin (West Africa) as its Managing Director.

In 2006 he joined HC Indocement to set up a completely new Heidelberg Technology Centre (HTC) Indonesia organization holding the position of Head of HTC Indonesia. During his time in Indonesia several major investment projects were executed or started including an integrated plant with 10,000 TPD clinker line located south of Jakarta.

In 2015 he joined HeidelbergCement Asia Pte Ltd, Singapore as Director HTC Asia-Oceania responsible for managing the technical centres in the region, which not only provides technical support to all the cement manufacturing facilities of HeidelbergCement group in this region but also takes care of the new projects.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Juan-Francisco Defalque is in any way concerned or interested, in the said resolution.

Item No. 8:

The Board of Directors on the recommendation of Nomination and Remuneration Committee meeting held on 26 July 2016 and subject to the approval of the shareholders appointed Mr. Jamshed Naval Cooper as Managing Director of the Company for a period of 3 years from 01 August 2016 to 30 September 2019 on the remuneration (limited to perquisites) and terms and conditions as set out herein below:

01. Perquisites:

- a. Housing: Company maintained rent free furnished accommodation with round the clock security.
- b. Motor car facility: Company maintained motor car with chauffeur and telephone at residence.
- c. Club membership – Membership of a club.
- d. In addition to the above perquisites, the Board may consider any additional perquisites or remuneration from time to time as allowed under the provisions of the Act.

02. Termination: The appointment of Mr. Jamshed Naval Cooper, Managing Director, may be terminated by either party by giving three months' notice.

Brief profile of Mr. Jamshed Naval Cooper is given below:

Mr. Jamshed Naval Cooper, aged 60 years, is a science graduate with Post-Graduation in management specializing in marketing from the Institute of Management Studies, Indore University. During his professional career of almost three and a half decades, he has gained rich experience spanning over 32 years in the cement industry alone. He has also worked for consumer durable industry in the past.

Mr. Cooper joined HeidelbergCement India Limited (formerly Mysore Cements Limited) as head of its sales and marketing function in December 2006 soon after the takeover of the Company by HeidelbergCement Group. He is credited for revamping the Sales and Marketing setup of the Company realigning the channel network and logistics focusing it towards maximizing the market share in high revenue markets. He successfully created and launched the "mycem" brand. Over the years, he has nurtured and improved the brand positioning by implementing several innovative sales and marketing strategies. Under his leadership, "mycem" has attained its premium positioning in Central India.

Prior to joining HeidelbergCement India Limited, Mr. Cooper served ACC Limited (now a Holcim Group Co.) for 22 years. During his tenure at ACC, he also worked for its joint ventures namely, Float Glass and Bridgestone. Before joining ACC, Mr. Cooper had a stint with Godrej & Boyce Manufacturing Co. Limited, a consumer durable Company.

Zuari Cement Limited

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Traversing his professional career, Mr. Cooper has experience in Corporate Management, Cost Leadership, Strategy Building, Brand Management, Logistics, Channel Management, Rural Marketing, Feasibility Studies and Project Implementation, Human Resource Management, IT Systems and Procurement. During his illustrious career, he pioneered the 25 kg cement packing and launched bulk cement for the first time in India. One of his achievements has been managing and minimizing the risks arising out of spurious look-alike brands.

Mr. Cooper looks after the day-to-day management and administration of the affairs of the Company, subject to the overall superintendence, control and directions of the Board of Directors. In accordance with the terms mutually agreed upon between HeidelbergCement AG of Germany and Mr. Cooper, the remuneration of Mr. Cooper is borne and directly paid by HeidelbergCement AG to Mr. Cooper as a nominee of the ultimate shareholder.

Mr. Jamshed Naval Cooper holds the position of a Managing Director in HeidelbergCement India Limited, Director in Cochin Cements Limited, Gulbarga Cement Limited, Sitapuram Power Limited and Singha Cements Private Limited of Sri Lanka.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Jamshed Naval Cooper is in any way concerned or interested, in the said resolution.

Item No. 9:

The Board in its meeting held on 26 July 2016 has re-appointed Mr. Krishna Srivastava as Whole Time Director of the Company for a period of One year from 30 August 2016 to 29 August 2017 subject to the approval of the members by way of special resolution.

Brief profile of Mr. Krishna Srivastava is given below:

Mr. Krishna Srivastava was born on 24 August 1951, he is an Electrical Engineer from BITS, Pilani (India) (in collaboration with MIT, USA) and got specialized training in Industrial Engineering from NITIE, Mumbai, India.

He has work experience of 44 years in cement and cement related industries. He started his professional career with ACC Ltd., (now HOLCIM) and after working there for 10 years was deputed to Eternit Everest Ltd., (Belgian Multinational) where he worked for 17 years. He was CEO of Flat Product Business at Eternit Everest Limited before moving to Zuari Cement in 1997 as Director Marketing. Elevated to Whole Time Director on the Board of Zuari Cement in 2010. He has rich 25 years' experience of Manufacturing Management and 19 years of Marketing Management.

The terms and conditions of his appointment are as under:

01. **Remuneration:** He shall be paid a consolidated remuneration of 6,00,000/-per month and also eligible for performance incentive of Rs. 14,00,000/-per annum (Average is shown based on the range of Rs. 1,000,000/-to 1,800,000/-).

02. **Perquisites:**

- He shall be provided with a Company car and driver. Reimbursement of fuel and maintenance cost will be at actuals.
- He shall be reimbursed mobile and residence phone expenses as per Company Policy.
- He shall be reimbursed outstation travel, boarding and lodging and other incidental expenses incurred in connection with the business of the Company.
- Unless otherwise provided he shall not be entitled for any other perquisites.

03. **Termination:** The appointment of Mr. Krishna Srivastava, Whole Time Director, may be terminated by either party by giving three months' notice.

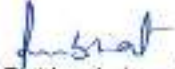
None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Krishna Srivastava is in any way concerned or interested, financial or otherwise in the said resolution.

Item No. 10:

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of M/s. Murthy & Co. LLP, Cost Accountants, to conduct the Audit of the Cost Accounting Records of the Company for the financial year ended 31 December 2017. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be approved by the members of the Company. Members are requested to approve the remuneration payable to the cost auditor as set out in the resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, in any way concerned or interested in the said resolution.

By the Order of the Board of Directors



L.R. Neelakanta
Company Secretary

Date: 09.02.2017
Place: Gurgaon