

SAURASHTRA CEMENT LIMITED
(CIN : L26941GJ1956PLC000840)

Registered Office: Near Railway Station, Ranavav 360 560 (Gujarat)
E-Mail: sclinvestorquery@mehtagroup.com; Website: www.mehtagroup.com;
Phone: 02801-235001/7, 02801-304200

NOTICE

Notice is hereby given that the 56th Annual General Meeting of the Members of the Company will be held on **Friday the 19th September, 2014 at 12.15 p.m.** at the Registered Office of the Company, Near Railway Station, Ranavav 360 560 (Gujarat), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March 2014, Audited Statement of Profit & Loss Account for the Financial Year ended 31st March, 2014 and Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Denys Firth (DIN: 00031942), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Hemang D. Mehta (DIN: 00146580), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Susheel Kak (DIN: 03612592), who retires by rotation, and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Alexander Shaik (DIN: 00031975), who retires by rotation, and being eligible, offers himself for re-appointment.
6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT M/s. Bansi S. Mehta & Co., Chartered Accountants (Firm Registration No.100991W) be and are hereby re-appointed as Statutory Auditors of the Company for the Financial Year 2014-2015 and shall hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration of ₹ 9,00,000/- (Rupees Nine Lacs only) per annum plus service tax and reimbursement of travelling and out of pocket expenses actually incurred."

SPECIAL BUSINESS

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:
"RESOLVED THAT subject to the proviso to Section 149 (1)(b) of the Companies Act, 2013, the number of Directors on the Board of the Company for the time being be increased to 18 (Eighteen)".
8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Pawan Kumar Behl (DIN: 00653859) who was appointed by the Board of Directors as an Additional Director of the Company (and categorized as 'Independent Director') with effect from 30th May, 2014 and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, as an Independent Director of the Company for a period of 5 (Five) years computed from 30th May, 2014."
9. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Mrs. Bhagyam Ramani (DIN: 00107097) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 30th May, 2014 (and categorized as 'Independent Director') with effect from 4th August, 2014 and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and in respect

of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, as an Independent Director of the Company for a period of 5 (Five) years computed from 4th August, 2014.”

10. 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Muttavarapu Nageswara Rao (DIN: 00027131), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.”

11. 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Srirenegarapuram Venkataraman Srinivasa Raghavan (DIN: 00111019), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.”

12. 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Baburao Prataprao Deshmukh (DIN: 00002357), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.”

13. 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Kailash Nath Bhandari (DIN: 00026078), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.”

14. 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Jayant Narayan Godbole (DIN: 00027131), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.”

15. 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Bimal Ramesh Thakkar (DIN: 00087404), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019."

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

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General Meeting held on 30th December, 1994 and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded in terms of Section 180(1)(a) of the Companies Act, 2013 to the Board of Directors (which expression shall include a Committee of the Board) of the Company to mortgage and/or charge in such form and manner and with such ranking, whether exclusive, pari-passu, subservient or otherwise and at such time and on such terms as the Board may determine, all or any of the moveable and / or immovable properties of the Company, both present and future and / or the whole or substantially the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the banks, financial institutions, other lender(s), Agent(s), Security Trustees, Debenture Trustees, Trustee(s), etc. for securing the borrowings availed / to be availed by way of loan(s) (in Foreign currency and / or Rupee) and / or securities in the nature of debts instruments issued / to be issued by the Company, for an amount not exceeding ₹ 400 crore (Rupees four hundred crore only), together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Security Trustees, Debenture Trustees, Trustee(s), etc., premium (if any) on redemption, all other cost, charges and expenses, including any increase as a result of devaluation, revaluation, fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document(s), entered into or to be entered into between the Company and the lender(s), Agents(s) and Trustee(s) in respect of such borrowings."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or any other Officer(s) of the Company to give effect to the above Resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing Resolutions are hereby approved, ratified and confirmed in all respects."

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

"RESOLVED THAT in supersession of the Special Resolution passed at the Annual General Meeting held on 30th December, 1994 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow monies from time to time, upon such terms and conditions as the Board of Directors may think fit for the purposes of Company's business, in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business and remaining outstanding, shall not be in excess of ₹ 400 Crores (Rupees four hundred crores only) over and above the aggregate of the paid-up share capital and free reserves that is to say reserves not set apart for any specific purpose of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or any other Officer(s) of the Company to give effect to the above Resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question,

difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing Resolutions are hereby approved, ratified and confirmed in all respects.”

18. 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. V. J. Talati & Co., Cost Accountants as Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2015, at a remuneration of ₹ 60,000/- (Rupees Sixty thousand only) per annum plus service tax and reimbursement of out of pocket expenses as set out in the Explanatory Statement annexed to the Notice convening this Meeting be and are hereby confirmed and ratified.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

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

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and any other applicable provisions 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), and pursuant to the consent of the Audit Committee and the Board of Directors at the Meetings held on May 30, 2014, the consent of the Company be and is hereby accorded for entering into contract or arrangement with the Related Parties as defined under the Act and the Rules made thereunder, as per details and on Terms & Conditions as set out under Item no. 19 of the Explanatory Statement annexed to this Notice”

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to any person(s) as they deem fit to give effect to this Resolution and for the matters connected herewith or incidental hereto.”

By Order of the Board of Directors

Place : Mumbai,
Dated : 4.8.2014

V.R. MOHNOT
Director (Finance) & Co. Secretary

Registered Office:
Near Railway Station
Ranavav 360 560 Gujarat.

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL AND THAT A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business specified above is annexed hereto.
3. Re-appointment / Appointment of Directors.

Pursuant to Clause 49 of the Listing Agreement relating to code of Corporate Governance, the profile of directors proposed to be appointed/ re-appointed at the ensuing Annual General Meeting is annexed to the Notice.
4. The Share Transfer Books and Register of Members of the Company shall remain closed from Friday the, 12th September, 2014 to Friday the 19th September, 2014 (both days inclusive) in connection with the Annual General Meeting.
5. Members who have multiple accounts in identical names or joint accounts in same order are requested to send their share certificates to the Registrar and Transfer Agents for consolidation of all such shareholdings into one account to facilitate better service.

6. (a) Members are requested to notify immediately any change of address:
 - i. To their Depository Participants (DPs) in respect of their electronic share accounts; and
 - ii. To the Registrar and Transfer Agents, M/s. Link Intime India Pvt. Ltd., C-13 Pannalal Silk Mills Compound, LBS Road, Bhandup (West), Mumbai 400 078 in respect of their physical share folios, if any.
- (b) In case the mailing address mentioned on this Annual Report is without the Pin Code, Members are requested to kindly inform the Registrars their **Pin Code** immediately.
7. Non-resident Indian Shareholders are requested to inform the Registrars immediately of the change in their residential status, if any.
- 8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Transfer Agent.**
9. Members desiring any information on the Accounts are requested to write to the Company at least one week before the Annual General Meeting so as to enable the Management to keep the information ready and replies will be provided only at the meeting.
10. Electronic copy of the Annual Report for 2013-14 is being sent to all the Members whose email IDs are registered with the Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode. **Members are requested to Register their e-mail ID with respective Depository Participant(s) and/or Registrars & Transfer Agents to support Green Initiative of Government of India.**
11. Electronic copy of the Notice of the 56th Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 56th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may also note that the Notice of the 56th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.mehtagroup.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 10.00 a.m. to 12 noon on any working day till the date of the ensuing Annual General Meeting. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: scinvestorquery@mehtagroup.com.
- 13. Shares of the Company are compulsorily required to be traded in demat form. If you have not demated your shares, you are requested to get the shares dematted at the earliest in your own interest.**
- 14. Voting through electronic means**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members, facility to exercise their right to vote at the 56th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for Members for voting electronically are as under:-

In case of Members receiving e-mail:

 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of Members receiving the physical copy:

- (i) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- II. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 15th August, 2014.
- III. The e-voting period commences on Wednesday, the 10th September, 2014 (9:00 am) and ends on Friday the 12th September, 2014 (6:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- IV. Mr. Sachin Ahuja, Chartered Accountant (Membership No. 109019) and Proprietor of M/s. Sachin Ahuja & Associates., Chartered Accountants (Membership No. 133448W) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VI. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mehtagroup.com and on the website of CDSL within two (2) days of passing of the Resolutions at the AGM of the Company and communicated to the BSE Limited.
- VII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

By Order of the Board of Directors

Place : Mumbai,
Dated : 4.8.2014

V.R. MOHNOT
Director (Finance) & Co. Secretary

Registered Office:
Near Railway Station
Ranavav 360 560, Gujarat.

Invitation to participate in the Green Initiative launched by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs (MCA) has permitted paperless compliances by companies, vide its circulars No.17/2011 and No.18/2011 dated April 21, 2011 and April 29, 2011 respectively. MCA has clarified that services of documents to Members through e-mail will constitute sufficient compliances with Section 53 of the Companies Act, provided the Members are given an advance opportunity to register their Email IDs or changes if any therein with the Company.

Pursuant thereto, we invite our Members to participate in the Green Initiatives by registering their Email IDs with the Company to enable it to send documents required to be sent under Section 219 of the Companies Act viz. Annual Report and Notices of General Meetings.



EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

Item No.7

At the Annual General Meeting held on 31st December, 1997, the Members approved increase in number of Directors from 12 (twelve) to 18 (Eighteen) by way of an Ordinary Resolution pursuant to Section 259 and other applicable provisions, of the Companies Act, 1956, which was subsequently approved by Central Government. The present Board is consisted of 17 (Seventeen) Directors was well within the limit approved by the Members, Central Government and Article 94 of the Articles of Association of the Company. However, proviso to Section 149(1)(b) of the Companies Act, 2013, specify that a company may appoint more than fifteen Directors after passing a Special Resolution at the General Meeting.

It is therefore necessary to pass this Resolution increasing the number of Directors to 18 (Eighteen).

Item nos. 8 to 15

Pursuant to Section 149 of the Companies Act, 2013 (the Act), which came into effect from April 1, 2014, every Listed Public Company is required to have atleast one third of the total number of Directors as Independent Directors, who are not liable to retire by rotation.

The Securities and Exchange Board of India (SEBI) has sought amendment to Clause 49 of the Listing Agreement *inter-alia* stipulating the conditions for the appointment of Independent Directors by a Listed Company. This amendment will come into force from October 1, 2014. Pursuant to such amendment, Non-Executive Directors who have served as Independent Directors of the Company for more than 5 (five) years, shall be eligible for appointment for one more term upto 5 (five) years only. In case the Chairman of the Board is a Non-Executive Promoter Chairman then atleast one-half of the Board of the Company shall consist of Independent Directors.

Mr. P. K. Behl was appointed as Additional Director (categorized as Independent Director) effective from 30th May, 2014. Mrs. Bhagyam Ramani was appointed as Additional Director on 30th May, 2014 and submitted her declaration of Independence as required under Section 149(7) on 4th August, 2014. Mr. M. N. Rao, Mr. S. V. S. Raghavan, Mr. B. P. Deshmukh, Mr. K. N. Bhandari, Mr. Jayant Godbole and Mr. Bimal Thakkar, are Independent Directors of the Company and have held the positions as such for more than 5 (five) years.

It is proposed to appoint Mr. M. N. Rao, Mr. S. V. S. Raghavan, Mr. B. P. Deshmukh, Mr. K. N. Bhandari, Mr. Jayant Godbole, Mr. Bimal Thakkar, Mr. P. K. Behl and Mrs. Bhagyam Ramani as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years.

Mr. M. N. Rao, Mr. S. V. S. Raghavan, Mr. B. P. Deshmukh, Mr. K. N. Bhandari, Mr. Jayant Godbole, Mr. Bimal Thakkar, Mr. P. K. Behl and Mrs. Bhagyam Ramani are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from Members along with the deposit of requisite amount under Section 160 (1) of the Act proposing the candidatures of each of Mr. M. N. Rao, Mr. S. V. S. Raghavan, Mr. B. P. Deshmukh, Mr. K. N. Bhandari, Mr. Jayant Godbole, Mr. Bimal Thakkar, Mr. P. K. Behl and Mrs. Bhagyam Ramani for the office of Directors of the Company.

The Company has also received declarations from Mr. M. N. Rao, Mr. S. V. S. Raghavan, Mr. B. P. Deshmukh, Mr. K. N. Bhandari, Mr. Jayant Godbole, Mr. Bimal Thakkar, Mr. P. K. Behl and Mrs. Bhagyam Ramani that they meet with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement and their appointment is now being plaed before the Members for their approval.

In the opinion of the Board, Mr. M. N. Rao, Mr. S. V. S. Raghavan, Mr. B. P. Deshmukh, Mr. K. N. Bhandari, Mr. Jayant Godbole, Mr. Bimal Thakkar, Mr. P. K. Behl and Mrs. Bhagyam Ramani fulfill the conditions for appointment as Independent Directors as specified in the Act and Rules framed thereunder and the Listing Agreement. Aforesaid Directors are independent of the management.

Disclosure pursuant to Clause 49 of the Listing Agreement with respect of Directors seeking re-appointment / appointment at the Annual General Meeting is attached hereto.

Copy of the letters for respective appointments of aforesaid Directors as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company.

The Board considers that their continued association would immensely benefit the Company and is desirable to continue to avail services of aforesaid Directors as an Independent Directors. Accordingly, the Board recommends the Resolution in relation to appointment of aforesaid Directors as Independent Directors, for the approval by the Members of the Company.

Mr. M. N. Rao, Mr. S. V. S. Raghavan, Mr. B. P. Deshmukh, Mr. K. N. Bhandari, Mr. Jayant Godbole, Mr. Bimal Thakkar, Mr. P. K. Behl and Mrs. Bhagyam Ramani are interested in the Resolutions set out respectively at Item Nos. 8 to 15 of the Notice with regard to their respective appointments.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item nos. 8 to 15 of the Notice.

Item No.16

The Members of the Company at their Annual General Meeting held on 30th December, 1994 approved by way of an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956, accorded consent to the Board of Directors for creating mortgage or charge on its movable or immovable properties for an amount not exceeding ₹1500 Crores (Rupees One thousand five hundred crores only).

Section 180(1)(a) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not create mortgage or charge on its movable or immovable properties, except with the consent of the Members accorded by way of a Special Resolution.

The Ministry of Corporate Affairs vide their circular dated 25th March, 2014 has clarified that the Resolution passed under Section 293 of the Companies Act, 1956 prior to 12th September, 2013 with respect to borrowings (subject to limits prescribed) will be valid for a period of 1(one) year from the notification of Section 180 of the Companies Act, 2013.

It is, therefore, necessary for the Company to pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as set out at Item No.16 of the Notice, to enable the Board of Directors to create mortgage or charge on its movable or immovable properties, for an amount not exceeding ₹ 400 crores, approval of Members is being sought.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.16 of the Notice.

Item No.17

The Members of the Company at their Annual General Meeting held on 30th December, 1994 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid-up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹1500 Crores (Rupees One thousand five hundred crores only).

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the Members of the Company accorded by way of a Special Resolution.

The Ministry of Corporate Affairs vide their circular dated 25th March, 2014 has clarified that the Resolution passed under Section 293 of the Companies Act, 1956 prior to 12th September, 2013 with respect to borrowings (subject to limits prescribed) will be valid for a period of one year from the notification of Section 180 of the Companies Act, 2013.

It is, therefore, necessary for the Members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item no.17 of the Notice, to enable the Board of Directors to borrow money in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of Members is being sought to borrow money upto ₹ 400 Crores (Rupees four hundred crores only) in excess of the aggregate of the paid-up share capital and free reserves of the Company, approval of Members is being sought.

None of the other Directors / Key Managerial Personnel of the Company /their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.17 of the Notice.

Item No.18

In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Board, on the recommendation of the Audit Committee, has approved the appointment M/s. V. J. Talati & Co., Cost Accountants as Cost Auditor and remuneration of ₹ 60,000/- per annum plus service tax and reimbursement of out of pocket expenses to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2015.



The remuneration of the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 18 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2015.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.18 of the Notice.

The Board commends above Resolution of the Notice for approval by the shareholders.

Item No.19

The Audit Committee and the Board of Directors of the Company, at its Meeting held on May 30, 2014 has approved a proposal for entering into the following related party transactions for the Financial Year ending March 31, 2015.

Name of the Related Party	Name of the Director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Amount (₹ in crores)
Gujarat Sidhee Cement Limited	1. Mr. M. N. Mehta, Chairman	Common Key Managerial Personnel	1. Availing, rendering services, sharing of resources like Administration, Human Resources etc.	20.00
	2. Mr. Jay Mehta, Executive Vice Chairman			50.00
	3. Mr. M. S. Gilotra, Managing Director		2. Purchase of 1,00,000 MT of Clinker and /or 50,000 MT of Cement.	
	4. Mr. V. R. Mohnot, CFO			

The transactions are Related Party Transactions and in terms of Section 188 of the Companies Act, 2013 and the applicable rules and as per Clause 49 of the Listing Agreement which will be effective from October 1, 2014, thereunder requires approval of the Members by passing Special Resolution.

Except Mr. M. N. Mehta, Mr. Jay Mehta, and their relatives, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item no.19 of the Notice.

The Board of Directors recommends the passing of this Resolution by Special Resolution.

By Order of the Board of Directors

Place : Mumbai,
Dated : 4.8.2014

V.R. MOHNOT
Director (Finance) & Co. Secretary

Registered Office:
Near Railway Station
Ranavav 360 560
Gujarat.

SAURASHTRA CEMENT LIMITED

Disclosure pursuant to Clause 49 of the Listing Agreement relating to Directors seeking re-appointment / appointment at the Annual General Meeting:

Name of Director	Mr. Denys C Firth	Mr. Hemang D. Mehta	Mr. Susheel N. Kak	Mr. Alexander A Shaik
Date of Birth	26 th May, 1951	6 th March, 1955	15 th February, 1954	8 th July, 1972
Date of Appointment	21 st February, 2006	15 th October, 2004	8 th November, 2011	21 st February, 2006
Expertise in specific General Functional area	International New Issues, Derivatives & Structured Finance in London	Industrialist	More than 35 years of experience in Banking Industry	Legal, Commercial, Corporate and Structured finance
Qualification	B.A. in Physics of Oxford University England	Science & Management Graduate	B.A. Economics, LL.B.	Bachelor of Arts (Politics & Asian History) and Honours in Law from the University of Melbourne, Australia
List of outside Directorships held (Public Limited Companies)	Nil	Nil	Nil	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Nil	Nil	Audit Committee - Member	Nil
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he/ she is a Director				
a) Audit Committee	Nil	Nil	Nil	Nil
b) Shareholders Committee	Nil	Nil	Nil	Nil
Shares held by the Directors in the Company	Nil	51,534	Nil	Nil

Name of Director	Mr. P. K.Behl	Mrs. Bhagyam Ramani	Mr. M.N. Rao	Mr. S.V.S. Raghavan
Date of Birth	15 th June, 1943	9 th January, 1952	1 st July, 1937	4 th May, 1930
Date of Appointment	30 th May, 2014	30 th May, 2014	15 th October, 2004	27 th January, 2005
Expertise in specific General Functional area	Vast Knowledge of Corporate matters	Experience in Finance & Accounts	Experience in Cement Industry	Awarded Padmashri. Given the Award of the "First Citizen of India" by the President of India. IDAS (Retd.) Chairman of BHEL, MMTC, STC, BBIL and retired in the rank of Secretary of the Ministry of Commerce, Govt. of India, New Delhi.
Qualification	First Class First Graduate Double Gold Medalist – Spl. Economics	Post Graduate in Economics (Hons)	B.Sc., B.E. (Mech)	M.A., IDAS (Retd.)
List of outside Directorships held (Public Limited Companies)	1. Gujarat Sidhee Cement Limited	1. Capri Global Capital Limited 2. Choice International Limited 3. IDBI Federal Life Insurance Co. Limited 4. Gujarat Sidhee Cement Limited	1. Gujarat Sidhee Cement Limited	1. Gujarat Sidhee Cement Limited
Chairman/ Member of the Committee of the Board of Directors of the Company	Nil	Nil	Audit Committee - Chairman	Audit Committee - Member
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he/ she is a Director				
a) Audit Committee	Gujarat Sidhee Cement Limited – Member	Nil	Nil	1. Gujarat Sidhee Cement Limited – Chairman
b) Shareholders Committee	Nil	Nil	Nil	Nil
Shares held by the Directors in the Company	Nil	Nil	Nil	Nil

Disclosure pursuant to Clause 49 of the Listing Agreement relating to Directors seeking re-appointment / appointment at the Annual General Meeting:

Name of Director	Mr. B. P. Deshmukh	Mr. K. N. Bhandari	Mr. Jayant N Godbole	Mr. Bimal Thakkar
Date of Birth	15 th July, 1944	1 st March, 1942	17 th February, 1945	17 th September, 1965
Date of Appointment	15 th October, 2004	28 th October, 2005	28 th April, 2008	29 th April, 2009
Expertise in specific General Functional area	Experience in Finance	Experience in Insurance Industry	Experience in Finance	Experience in International & Domestic Marketing
Qualification	M.Com., LL.B., FCS	B.A., LL.B.	B.Tech (Hons) , IIT (Powai)	B.Com & Diploma in Export
List of outside Directorships held (Public Limited Companies)	1. E.M.I. Transmission Limited	1. Andhra Cements Ltd 2. Agriculture Ins. Co. of India Ltd 3. Shristi Infrastructure Development Corporation Ltd 4. Hindalco Industries Ltd 5. Magma HDI General Insurance Co. Limited 6. NRC Limited 7. Jaiprakash Associates Ltd 8. Kenbee Consultants Ltd 9. Magma Fincorp Limited 10. Gujarat Sidhee Cement Limited	1. J.K.Cement Limited 2. Gillander Arbuthnot & Co. Ltd 3. Emami Paper Mills Ltd 4. Kesar Terminals Infrastructure Limited 5. Zuari Agro Chemicals Ltd 6. Gujarat Alkalies Chemicals Limited 7. IITL Projects Limited 8. EMBIO limited 9. IDBI Asset Management Ltd 10. Kesar Multimodal Logistics Limited 11. Zuari Global Limited 12. Madhya Bharat Papers Ltd 13. IMP Powers Limited	1. ADF Food Ltd 2. ADF Food (India) Limited 3. Gujarat Sidhee Cement Limited
Chairman/ Member of the Committee of the Board of Directors of the Company	Nil	Nil	Nil	Nil
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he/ she is a Director				
a) Audit Committee	Nil	1. Andhra Cements Ltd – Member 2. Agriculture Ins. Co. of India Ltd - Chairman 3. Shristi Infrastructure Development Corporation Ltd - Member 4. Hindalco Industries Ltd - Member	1. Gujarat Alkalies Chemicals Ltd – Chairman 2. EMBIO Limited - Member 3. Gillander Arbuthnot Ltd – Member 4. Emami Paper Mills Ltd – Chairman 5. Zuari Global Limited – Member 6. Kesar Terminals & Infrastructure Limited – Member 7. IDBI Assets Management Limited - Member 8. Zuari Agro Chemical Ltd – Member 9. Kesar Multimodal Logistic - Member	Gujarat Sidhee Cement Limited – Member
b) Shareholders Committee	Nil	Nil	1. Kesar Terminals & Infrastructure Limited - Member 2. Zuari Agro Chemical Limited – Chairman	Nil
Shares held by the Directors in the Company	Nil	Nil	Nil	Nil



SAURASHTRA CEMENT LIMITED

(CIN : L26941GJ1956PLC000840)

Registered Office: Near Railway Station, Ranavav 360 560 (Gujarat)

Phone: 02801-235001/7, 02801-304200

Share Department : N.K. Mehta International House, 178, Backbay Reclamation, Mumbai – 400 020

E-Mail: sclinvestorquery@mehtagroup.com; Website: www.mehtagroup.com

ATTENDANCE SLIP

(To be filled in and handed over at the entrance of the Meeting Hall)

I/We hereby record my/our presence at the 56th Annual General Meeting of the Company held at the Registered Office of the Company, Near Railway Station, Ranavav 360 560 (Gujarat) at 12.15 p.m. on Friday the 19th September, 2014 and at any adjournment thereof.

Full Name(s) of the Member(s)	Number of Shares :
	Registered Folio No. :
	DP-ID No. :
	Client ID No. :

Name of the Proxy (in block letters)

(To be filled in if the proxy attends instead of the Member)

Member's / Proxy's Signature

Note:

1. Members who have multiple folios/demat accounts with different joint-holders may use copies of this attendance slip, No additional/ duplicate attendance slip will be issued at the meeting hall.
2. The copy of the Annual Report may please be brought to the Meeting hall.





SAURASHTRA CEMENT LIMITED

(CIN : L26941GJ1956PLC000840)

Registered Office: Near Railway Station, Ranavav 360 560 (Gujarat)

Phone: 02801-235001/7, 02801-304200

Share Department : N.K. Mehta International House, 178, Backbay Reclamation, Mumbai – 400 020

E-Mail: sclinvestorquery@mehtagroup.com; Website: www.mehtagroup.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered Address	
E-mail id	
Registered Folio No.	
DP-ID	Client ID

I/We, being the member(s) of _____ shares of Saurashtra Cement Limited, hereby appoint:

- _____ residing at _____
having email id _____ or failing him
- _____ residing at _____
having email id _____ or failing him
- _____ residing at _____
having email id _____

as my/our proxy to vote for me/us on my/our behalf at the 56th Annual General Meeting to be held on Friday the 19th September, 2014 at 12.15 p.m. at the Registered Office of the Company, Near Railway Station, Ranavav 360 560 (Gujarat), and any adjournment thereof, in respect of such Resolutions as are indicated below:

Item No.	Resolutions	For	Against	Item No.	Resolutions	For	Against
	Ordinary Business			11.	Appointment of Mr. S.V.S. Raghavan (DIN: 00111019) as an Independent Director for a consecutive period of 5 years.		
1.	Adoption of the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the Financial Year ended on that date and the reports of the Board of Directors and Auditors thereon.			12.	Appointment of Mr. B. P. Deshmukh (DIN: 00002357) as an Independent Director for a consecutive period of 5 years.		
2.	Re-appointment of Mr. Denys Firth (DIN:00031942) who retires by rotation.			13.	Appointment of Mr. K. N. Bhandari (DIN: 00026078) as an Independent Director for a consecutive period of 5 years.		
3.	Re-appointment of Mr. Hemang D. Mehta (DIN:00146580) who retires by rotation.			14.	Appointment of Mr. J. N. Godbole (DIN: 00027131) as an Independent Director for a consecutive period of 5 years.		
4.	Re-appointment of Mr. Susheel Kak (DIN:03612592) who retires by rotation			15.	Appointment of Mr. Bimal Thakkar (DIN: 00087404) as an Independent Director for a consecutive period of 5 years.		
5.	Re-appointment of Mr. Alexander Shaik (DIN: 00031975) who retires by rotation.			16.	Power to the Board of Directors of the Company to mortgage and/or charge all or any of the movable and /or immovable properties of the Company in terms of Section 180(1)(a) of the Companies Act, 2013 for an amount not exceeding ₹ 400 crores.		
6.	Appointment of M/s. Banssi S. Mehta & Co., Chartered Accountants, having Registration No.100991W as the Auditors of the Company for the Financial Year 2014-15.			17.	Power to the Board of Directors of the Company to borrow monies for the purposes of the business of the Company upto an amount not exceeding ₹ 400 crores.		
	Special Business			18.	Ratification of Cost Auditors remuneration to be paid to M/s. V. J. Talati & Co., Cost Accountants.		
7.	Section 149(1)(b) of the Companies Act, 2013 for increase in number of Directors on the Board to 18 (eighteen).			19.	Section 188 of the Companies Act, 2013 for Related Party Transactions.		
8.	Appointment of Mr. P. K. Behl (DIN: 00653859) as an Independent Director for a consecutive period of 5 years.						
9.	Appointment of Mrs. Bhagyam Ramani (DIN: 00107097) as an Independent Director for a consecutive period of 5 years.						
10.	Appointment of Mr. M. N. Rao (DIN: 00027131) as an Independent Director for a consecutive period of 5 years.						

Revenue
Stamp
of
₹ 1/-

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Date: _____

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 56th Annual General Meeting.
- It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details of member(s) in above box before submission.



