



SHREE CEMENT LIMITED

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company through Postal Ballot/Remote Voting (e-voting):

SPECIAL BUSINESS

1. To approve raising of funds in one or more tranches, by issuance of equity shares by way of qualified institutions placement(s) for an amount not exceeding Rs. 3,000 crore

To consider, and if thought fit, to pass the following resolution(s) as a **Special Resolution(s)**:

“RESOLVED THAT pursuant to Sections 23, 42, 62 and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof (**“Companies Act”**) and in accordance with the provisions of the memorandum of association and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, each as amended; the listing agreements entered into by the Company with the stock exchanges where the equity shares of face value of Rs. 10 of the Company are listed (**“Stock Exchanges”**, and such equity shares, the **“Equity Shares”**); and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (**“GoI”**), Ministry of Corporate Affairs (**“MCA”**), Reserve Bank of India (**“RBI”**), Securities and Exchange Board of India (**“SEBI”**), Stock Exchanges, and such other statutory / regulatory authorities), and subject to all approvals, permissions, consents, and / or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GoI, or any other concerned statutory / regulatory authority, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and / or sanctions by any of the aforesaid authorities, which may be agreed to by the board of directors of the Company (**“Board”**, which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to offer, issue, and allot such number of Equity Shares to qualified institutional buyers (as defined under the SEBI ICDR Regulations) whether they are holders of the Equity Shares or not, for cash, in one or more tranches, for an aggregate consideration of up to Rs. 3,000 crore only (Rupees three thousand crore only) (inclusive of such premium as may be fixed on such Equity Shares), through one or more qualified institutions placements (**“QIP”**), through the issuance of a preliminary placement document and a placement document, as permitted

under applicable laws and regulations, at such price (including at a discount or premium to market price or prices permitted under applicable law), in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, considering the prevailing market conditions and / or other relevant factors, and wherever necessary, in consultation with the book running lead managers and / or other advisors appointed for the QIP.

RESOLVED FURTHER THAT in terms of the SEBI ICDR Regulations:

- (i) the allotment of the Equity Shares shall be completed within 365 days from the date of passing of this special resolution;
- (ii) the relevant date for the QIP shall be the date on which the Board decides to open said issue;
- (iii) no partly paid-up Equity Shares shall be issued / allotted;
- (iv) the issuance of the Equity Shares by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations ("**Floor Price**"), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, the Board, at its absolute discretion, may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;
- (v) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- (vi) qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee; and
- (vii) the Company shall not undertake any subsequent QIP until the expiry of six months from the date of the QIP to be undertaken pursuant to this special resolution.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued, and allotted in terms of this resolution shall be subject to the provisions of the memorandum of association and articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorised to do such acts, deeds, and things, in its absolute discretion, as it deems necessary or desirable in connection with offering, issuing, and allotting the Equity Shares, and to give effect to these resolutions, including, without limitation, the following:

- a) offer, issue and allot the Equity Shares, subject to such terms and conditions, as determined by the Board, in its absolute discretion;
- b) determining the terms and conditions of the QIP, including among other things, the date of opening and closing of the QIP, pricing (including the determination of any premium or discount, subject to applicable law) and / or finalising the objects of the QIP and the monitoring of the same;
- c) approve, finalise, and execute the preliminary placement document and the placement document and to approve and finalise any bid cum application form, confirmation of allocation notes, and any other documents in this regard;
- d) approve, finalise, execute, ratify, and/or amend / modify agreements and documents, including any powers of attorney, lock-up letters, and agreements in connection with the appointment of any intermediaries and / or advisors (including for marketing, listing, trading, and appointment of book running lead managers / legal counsel / bankers / advisors / registrars / any other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith;
- e) provide such declarations, affidavits, certificates, consents and / or authorities as required from time to time;
- f) seek any consents and approvals, including, among others, consent from the Company's lenders, customers, vendors, and other parties with whom the Company has entered into agreements and from concerned statutory and regulatory authorities;

- g) file requisite documents with the SEBI, Stock Exchanges, the GoI, the RBI, and any other statutory and / or regulatory authorities, and any amendments, supplements or additional documents in relation thereto, as may be required;
- h) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing approvals (both in-principle and final listing and trading approvals);
- i) open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;
- j) acceptance and appropriation of the proceeds of the QIP;
- k) affix the common seal of the Company, as required, on any agreement, undertaking, deed or other document, in the presence of any two directors of the Company or any one director and the Company secretary or one director and such other person as may be authorised by the Board in accordance with the memorandum of association and articles of association of the Company;
- l) further authorise and empower any committee and / or director(s) and / or officer(s) of the Company, to execute and deliver, for and on behalf of the Company, any and all other documents or instruments and doing or causing to be done any and all acts or things as the committee / director(s) / officer(s) may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing, or in connection with the QIP, and any documents or instruments so executed and delivered or acts and things done or caused to be done by the committee / director(s) / officer(s) shall be conclusive evidence of the authority of the committee / director(s) / officer(s) and the Company in doing so; and
- m) do all such incidental and ancillary acts and things as may be deemed necessary, and to give such directions that may be necessary or settle any issues, questions, difficulties or doubts that may arise in regard to or in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions and the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

2. To modify the terms and conditions of remuneration of Shri Prakash Narayan Chhangani, Whole Time Director of the Company

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in partial modification to the resolution(s) passed by the members of the Company through Postal Ballot on 22nd January, 2019 and pursuant to Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment thereof for the time being in force), approval of the members be and is hereby accorded for change in terms of remuneration of Shri Prakash Narayan Chhangani, Whole Time Director of the Company w.e.f. 1st April, 2019 as stated in the annexed Explanatory Statement.”

Place: Kolkata
Date: 19th October, 2019

By the order of the Board of Directors
For **SHREE CEMENT LIMITED**

S.S. Khandelwal
Company Secretary

NOTES:

- 1) The Explanatory Statement and reasons for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 setting out material facts are annexed hereunder and forms part of the Notice.
- 2) The Board of Directors of the Company has appointed Shri Pradeep Pincha (Membership No. FCS 5369), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner.
- 3) The cut-off date has been fixed as Friday, 11th October, 2019. Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 11th October, 2019 (cut-off date) will be considered for the purpose of voting. Voting rights shall be reckoned on the paid up value of shares registered in the name of the members as on Friday, 11th October, 2019.
- 4) In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Company has provided the facility to the members to exercise their votes electronically and vote on all the resolutions through the remote voting (e-voting) service facility arranged by Karvy Fintech Private Limited (hereinafter referred as “**Karvy**”). The instructions for e-voting are appended herein below.
- 5) The Postal Ballot Notice along with the Postal Ballot Form is being sent by electronic mode to those members whose e-mail addresses are registered with the Registrar & Share Transfer Agent (RTA)/depositories, unless any member has registered for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent to them by permitted mode, along with a postage-prepaid self-addressed Business Reply Envelope. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form, can download Postal Ballot Form as attached in the e-mail or from the Company’s website i.e. www.shreecement.com or from the website of Karvy Fintech Private Limited (RTA) i.e. <https://evoting.karvy.com> or may seek duplicate Postal Ballot Form by writing to Company Secretary, Shree Cement Ltd, Bangur Nagar, Beawar 305 901, Rajasthan.
- 6) Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the enclosed Postal Ballot Form and return the duly completed and signed form in the enclosed self-addressed Business Reply Envelope not later than 5:00 PM (IST) on Monday, 18th November 2019. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered / speed post or deposited personally at the address given on the self-addressed Business Reply Envelope, at the expense of the members will also be accepted. Please note, if any Postal Ballot Form is received after the said date, it will be considered that no reply has been received from the member.
- 7) Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section ‘Voting through Electronic Means’.
- 8) The members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall be considered and votes cast through physical Postal Ballot Forms will be treated as invalid.
- 9) A member cannot exercise his vote by proxy on postal ballot.
- 10) The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the voting by Postal Ballot will be declared/announced by the Chairman or any other person authorised by him on Tuesday, 19th November, 2019 at the Registered Office of the Company at Bangur Nagar, Beawar – 305901 and will also be informed to the Stock Exchanges where the Company’s equity shares are listed and shall also be displayed on the Company’s website www.shreecement.com and Karvy’s website, along with the Scrutinizer’s Report. The resolutions, if passed by the members through postal ballot, shall be deemed to have been passed on Monday, 18th November, 2019 being the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting, as if they have been passed at a general meeting of the members.

- 11) All the material documents referred to in the Explanatory Statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot /e-voting i.e. Monday, 18th November, 2019.

VOTING THROUGH ELECTRONIC MEANS

In terms of the provisions of Section 108 and other applicable provisions of the Companies Act, 2013, read with related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Company is providing e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching physical Postal Ballot Form, through the e-voting platform provided by Karvy. E-Voting is optional. The procedure and instructions for the same are as follows:

1. For Members whose e-mail addresses are registered with the Karvy Fintech Private Limited, Registrar and Share Transfer Agent (hereinafter referred as ‘RTA’)/ Depository Participant(s): e-mail message contains your User ID and Password for e-voting. The E-Voting Event Number+Folio No. or DP ID or Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
2. For Members whose e-mail addresses are not registered with the RTA / Depository Participant(s): Please refer to the user id and password printed on the Postal Ballot Form: Please note that the password is an initial password.
3. Launch internet browser by typing the URL: <https://evoting.karvy.com>
4. Put User ID and password as initial password noted above (point 1 & 2) and login.
5. You will reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and you take utmost care to keep your password confidential.
6. You need to login again with the new credentials.
7. On successful login, the system will prompt you to select the E-Voting Event Number (EVENT) i.e. Shree Cement Limited.
8. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
9. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
10. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
11. You may then cast your vote by selecting an appropriate option and click on “Submit”.
12. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
13. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF/JPEG Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID:

ppincha@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "SHREE CEMENT LIMITED_EVENT NO."

14. Voting period will commence at 9.00 A.M. (IST) on Sunday, 20th October, 2019 and ends at 5.00 P.M. (IST) on Monday, 18th November, 2019. The e-voting module shall be disabled by the Karvy for voting at 5.00 PM (IST) on Monday, 18th November, 2019.
15. In case of any query pertaining to e-voting, please visit Help & F.A.Q's section available at Karvy Fintech Private Limited's website i.e. <https://evoting.karvy.com> or write an email to Shri S.S. Khandelwal, Company Secretary at khandelwalss@shreecement.com.
16. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, count the votes cast, thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of voting through Postal Ballot, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 of Notice

The Company anticipates growth opportunities in its operations and continues to evaluate various avenues for organic and inorganic growth. Accordingly, subject to compliance with applicable law, the Company proposes to raise capital for the purposes of funding the long term growth of its existing businesses, making strategic acquisitions, financing other long term capital, working capital, and general corporate requirements, pre-payment and / or repayment of loans, and / or any other purposes, as may be permissible under applicable law and approved by the board of directors of the Company ("Board") / its duly constituted committee.

In line with the above, the Company proposes to raise funds through the issuance of equity shares of face value of Rs. 10 of the Company ("Equity Shares") for an aggregate consideration of up to Rs. 3,000 crore only (Rupees three thousand crore only) to qualified institutional buyers (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations")), whether they are holders or not, for cash, in one or more tranches through one or more qualified institutions placements ("QIP"), in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("Companies Act"); and (c) other applicable law. Accordingly, the Board, at its meeting held on 19th October, 2019, subject to the approval of the members of the Company, approved the issuance of Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board/its duly constituted committee at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead manager(s) and / or other advisor(s) appointed in relation to the QIP, in accordance with applicable laws, and subject to regulatory approvals (as necessary).

In terms of Section 62(1)(c) of the Companies Act, 2013, equity shares may be issued to persons who are not the existing shareholders of a company, if the company is authorised by a special resolution passed by its members. Therefore, consent of the members is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act and other applicable law.

The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and shall rank, in all respects, *pari passu* with the existing Equity Shares of the Company.

The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR

Regulations, the Companies Act, and any other applicable law. The resolution enables the Board/its duly constituted committee, in accordance with applicable law, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the price determined in accordance with the SEBI ICDR Regulations.

The 'relevant date' for the purpose of the QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date on which the Board / its duly constituted committee decides to open the QIP.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Equity Shares in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board / its duly constituted committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager(s) and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company. Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Hence, the details of the proposed allottees, percentage of their post – QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board / its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; the Companies Act, 2013; the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, each as amended; and other applicable law.

The approval of the members is being sought to enable the Board / its duly constituted committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out in item no. 1 of this notice, without the need for any fresh approval from the members of the Company in this regard.

None of the directors or key managerial personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, in said resolution.

The proposed QIP is in the interest of the Company and the Board recommends the resolution set out at item no. 1 of the notice for the approval of the members as a special resolution.

Item No. 2 of Notice

Shri Prakash Narayan Chhangani was appointed as Whole Time Director of the Company w.e.f. 30th July, 2018. As per the terms and conditions of remuneration approved by the members, he is entitled for Rent Free Furnished Accommodation as may be provided by Company. The said term needs to be modified so as to grant him flexibility to choose between House Rent Allowance or Rent Free Furnished Accommodation.

Based on the recommendation of the Nomination cum Remuneration Committee, the Board of Directors of the Company in its meeting held on 19th October, 2019 has proposed the following changes in the terms of remuneration of Shri Prakash Narayan Chhangani effective from 1st April, 2019 subject to the approval of the members:

Existing Terms	Proposed Terms
Rent Free furnished accommodation to be provided by the Company	Rent free furnished accommodation to be provided by the Company or House Rent Allowance as per the rules of the Company.

Except for the above revision, all other terms and conditions of his appointment as Whole Time Director of the Company as approved by the members earlier shall remain unchanged.

The other details of Shri Prakash Narayan Chhangani, as required to be given pursuant to the Secretarial Standards in respect of item no. 2 of the Notice are as under:

1	Date of Birth / Age	20.8.1960 (59 Years)
2	Nationality	Indian
3	Date of First Appointment	30.7.2018
4	Qualification	Bachelor of Science - Chemical Engineering
5	Experience and Nature of expertise in specific functional area	Having vast experience in cement and associated Industries. Capability of handling various diverse issues relating to cement project implementation and operations.
6	Shareholding in the Company	NIL
7	No. of Board meetings attended during the year	FY 2018-19 : 2 (Two) FY 2019-20 : 3 (Three)
8	Directorship in other Companies	NIL
9	Chairmanship / Membership of Committee of Board of Directors of the Company	-
10	Chairmanship / Membership of Committee of Board of Directors of other Companies	NIL
11	Remuneration last drawn, if any	260.80 Lac* (For FY 2018-19)

* w.e.f. 30.7.2018

None of the Directors, Key Managerial Personnel of the Company and their respective relatives other than Shri Prakash Narayan Chhangani is concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors of the Company recommends the Special Resolution set out at item no. 2 of the Notice for approval of the Members.

Place : Kolkata

Date : 19th October, 2019

By the order of the Board of Directors

For **SHREE CEMENT LIMITED**

S.S. Khandelwal
Company Secretary