

SAURASHTRA CEMENT LIMITED

(CIN : L26941GJ1956PLC000840)

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

Phone: 02801-235001/7, 02801-304200, Fax: 02801-304376

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

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

NOTICE

Notice is hereby given that the **58th Annual General Meeting** of the Members of the Company will be held on **Monday, the 22nd August, 2016 at 10.00 a.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 2016, Audited Statement of Profit & Loss Account for the Financial Year ended 31st March 2016 and Directors' and Auditors' Report thereon.
2. To declare final dividend of ₹ 1/- per share on 5,11,91,065 fully paid-up Equity Shares and ₹ 0.19 on 1,80,00,000 partly paid-up Equity Shares for the Financial Year ended 31st March 2016.
3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the shareholders hereby ratify and confirm the interim dividend declared and distributed pursuant to Section 123 of the Companies Act, 2013 and all applicable provisions / Rules made thereunder, at the rate of 13% (Thirteen percent) out of the profits of the Company for the period from 1.4.2015 to 29.2.2016 to the holders of 1,12,911 Preference Shares (out of 5,13,038 Preference Shares) from 11.11.2000 and on balance 4,00,126 Preference Shares from 27.11.2000 upto 10th March 2016 (being the record date) aggregating to ₹ 1020.44 lacs to those shareholders whose names appear on the Register of Preference Shareholders."

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

"RESOLVED THAT pursuant to provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) M/s. Bansi S. Mehta & Co, Chartered Accountants (Firm Registration No.100991W) who have offered themselves for reappointment and have confirmed their eligibility to be appointed as Auditors, in terms of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for audit of accounts for the Financial Year 2016-2017 and they 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 as approved by the Board of Directors plus service tax and reimbursement of travelling and out of pocket expenses incurred."

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

SPECIAL BUSINESS

6. To approve the appointment and remuneration of the Cost Auditors for the Financial Year ending March 31, 2017 and in this regard 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(3) 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, 2017, at a remuneration of ₹ 75,000/- (Rupees Seventy Five thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of Audit, be and is hereby ratified."

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



7. To consider re-classification of Authorised Capital of the Company & approve alteration of Clause V of the Memorandum of Association in lieu of re-classification of Authorised capital and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**.

"RESOLVED THAT subject to all applicable provisions of the Companies Act, 2013 and Rules made thereunder, the approval of Shareholders of the Company be and is hereby accorded to reclassify the present 60,00,000 Preference Shares of ₹ 100/- (Rupees One hundred only) aggregating to ₹ 60,00,00,000 (Rupees Sixty crores only) and 50,00,000 Unclassified Shares of ₹ 10/- (Rupees Ten only) each aggregating to ₹ 5,00,00,000 (Rupees Five crores only) to 6,50,00,000 Equity Shares of ₹ 10/- (Rupees Ten) each amounting to ₹ 65,00,00,000/- (Rupees Sixty Five Crores only) Equity Share Capital of the Company."

"RESOLVED FURTHER THAT Clause V of the Memorandum of Association be substituted as under:

"The Authorised Share Capital of the Company is ₹ 195,00,00,000 (Rupees One hundred ninety five crores only) divided into 19,50,00,000 (Nineteen crores fifty lacs) Equity Shares of ₹ 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT Mr. M.S.Gilotra, Managing Director or Mr. Rakesh Mehta, Chief Financial Officer or Ms. Sonali Sanas, Vice President (Legal) & Company Secretary be and are hereby authorized to inform the Stock Exchanges, SEBI, file all requisite forms with the Ministry of Corporate Affairs, to give effect in the Books of Account and to do all other acts, things and deeds necessary to give effect to the above mentioned resolutions."

By Order of the Board of Directors

Sonali Sanas

Vice President (Legal) & Company Secretary

Place : Mumbai,
Dated : 23.5.2016
Registered Office :
Near Railway Station,
Ranavav - 360560
Gujarat.

NOTES:

- 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.**
- As per Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business specified above is annexed hereto.
- Re-appointment of Directors.
Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the profile of director proposed to be re-appointed at the ensuing Annual General Meeting (AGM) is annexed to the Notice.
- The Share Transfer Books and Register of Members of the Company shall remain closed from **Wednesday, the 17th August, 2016 to Monday, the 22nd August, 2016** (both days inclusive) in connection with the AGM and for determining the names of Members eligible for dividend on Equity Shares, if declared at the AGM.
- The final dividend as recommended by the Board of Directors, if approved by the Members at the ensuing Annual General Meeting, shall be paid to those Members / beneficial owners whose names appear on the Register of Members / depository records as at the closing hours of business on Tuesday, 16th August, 2016.
- Only bonafide Members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves the right to take all steps necessary to restrict non-members from attending the meeting.
- 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 Share Transfer Agent for consolidation of all such shareholdings into one account to facilitate better service.

9. (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, L.B.S. 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 Registrar & Share Transfer Agent their PIN CODE immediately.
10. Non-resident Indian Shareholders are requested to inform the Registrars immediately of the change in their residential status, if any.
11. **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.**
12. 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.
13. Electronic copy of the Annual Report for 2015-16 is being sent to all the Members whose email IDs are registered with the Company/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 e-mail address, physical copies of the Annual Report for 2015-16 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.**
14. Electronic copy of the Notice of the 58th 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 Company/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 e-mail address, physical copies of the Notice of the 58th 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.
15. Members may also note that the Notice of the 58th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.saurashtracementlimited.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 e-mail id: sclinvestorquery@mehtagroup.com.
16. The Annual Report for 2015-16 along with the Notice of Annual General Meeting is being sent to the Members, whose names appear in the register of Members / depositories as at closing hours of business on Friday, 15th July, 2016.
17. **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.**
18. **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 58th 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) and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
 - II. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date **16th August, 2016.**



- III. The voting period begins on **19th August, 2016 at 9.00 a.m.** and ends on **21st August, 2016 at 5.00 p.m.** During this period shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- IV. A member may participate in the General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
- V. The Chairman shall at the Annual General Meeting at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer by use of ballot or polling paper for all those Members who are present at the General Meeting but have not cast their votes availing the remote e-voting facility.
- VI. 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.
- VII. 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.
- VIII. 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.saurashtracementlimited.com and on the website of CDSL immediately on passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

The instructions for shareholders voting electronically are as under:

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on Shareholders.
3. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. 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.
6. 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach 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.

9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 10. Click on the EVSN for relevant Company Name "Saurashtra Cement Limited" on which you choose to vote.
 11. 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.
 12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 13. 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.
 14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 16. 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.
17. Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
18. 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
- Any further queries can be addressed to Mr. Sharad Patkar (Senior Executive), Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078, E-mail ID: rnt.helpdesk@linkintime.co.in.

By Order of the Board of Directors

Sonali Sanas
Vice President (Legal) & Company Secretary

Place : Mumbai,
Dated : 23.5.2016

Registered Office :
Near Railway Station,
Ranavav - 360560
Gujarat.



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

Item No.6

The Board has on the recommendation of the Audit Committee, approved the appointment of M/s. V. J. Talati & Co., Cost Accountants as Cost Auditor of the Company at a remuneration of ₹ 75,000/- plus service tax and reimbursement of travelling and out of pocket expenses incurred to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2017.

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

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for appointment and remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2017.

None of the 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. 6 of the Notice.

Accordingly, the Board recommends the above resolutions for approval of the Members.

Item No.7

The present Authorized Capital of the Company is ₹ 19,500 lacs consisting of 130,000,000 Equity Shares of ₹ 10/- each, 6,000,000 Preference Shares of ₹ 100 par value and 5,000,000 Unclassified Shares of ₹ 10 par value.

The Board of Directors at its meeting held on 10th March 2016, approved redemption of 6,87,595 – 13% Optionally Convertible Cumulative Preference Shares of ₹ 100 par value and as on date, there is no preference shares outstanding in the books.

It is therefore proposed to reclassify 60,00,000 Preference Shares of ₹ 100/- par value (Rupees One hundred only) aggregating to ₹ 60,00,00,000 (Rupees Sixty crores only) and 50,00,000 Unclassified Shares of ₹ 10/- par value (Rupees Ten only) each aggregating to ₹ 5,00,00,000 (Rupees Five crores only) to Equity Capital and accordingly amend Clause V of the Memorandum of Association of the Company.

None of the 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. 7 of the Notice.

Accordingly, the Board recommends the above resolutions for approval of the Members.

By Order of the Board of Directors

Sonali Sanas

Vice President (Legal) & Company Secretary

Place : Mumbai,
Dated : 23.5.2016
Registered Office :
Near Railway Station,
Ranavav - 360560
Gujarat.

Disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 relating to Director seeking re-appointment at the Annual General Meeting:

Name of Director	Mr. Hemang D. Mehta
Date of Birth	06/03/1955
Qualification	Graduated from the University of Manchester Institute of Science and Technology (UMIST), UK now known as the Manchester Business School .
Date of Appointment	Initially joined the Board on 16/04/1993 and was reappointed in current term on 19.09.2014.
Expertise in specific Functional areas	Has about 30 years of corporate and operational management experience in the cement industry and in plastics and packaging having worked in India, Kenya, Canada and USA.
Relation with other Directors.	NIL
List of outside Directorships held (Listed Companies)	NIL
Chairman/ Member of the Committee of the Board of Directors of the Company	NIL
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he is a Director	NIL
a) Audit Committee	
b) Shareholders Committee	
Shares held by the Directors in the Company	51,534 Equity Shares.



SAURASHTRA CEMENT LIMITED

(CIN : L26941GJ1956PLC000840)

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

Phone: 02801-23500117, 02801-304200, Fax: 02801-304376

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

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

I, We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:		Signature:	
	Address:			
	E-mail Id:			
	or failing him / her			
2.	Name:		Signature:	
	Address:			
	E-mail Id:			
	or failing him / her			
2.	Name:		Signature:	
	Address:			
	E-mail Id:			
	or failing him / her			

as my/our proxy to vote for me/us on my/our behalf at the **58th Annual General Meeting** to be held on **Monday the 22nd August, 2016 at 10.00 a.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
	Ordinary Business		
1.	Adoption of the audited Balance Sheet as at March 31, 2016, 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.		
2.	Declaration of Final Dividend for the Financial Year ended March 31, 2016.		
3.	Ratification and Confirmation of interim dividend declared and distributed to Preference Shareholders.		
4.	Re-appointment of Mr. Hemang D. Mehta, Director (DIN:00146580) who retires by rotation.		
5.	Appointment of M/s. Bansi S. Mehta & Co., Chartered Accountants, having Registration No.100991W as the Auditors of the Company for the Financial Year 2016-17		
	Special Business		
6.	Ratification of Cost Auditors remuneration to be paid to M/s. V. J. Talati & Co., Cost Accountants.		
7.	Reclassification of Authorised Capital of the Company.		

Signature of Shareholder

_____	_____	_____	Revenue Stamp 1/-
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 58th 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.

