

ZUARI CEMENT LIMITED

Regd. Office: Krishna Nagar, Yerraguntla 516 311, Y.S.R. District,
Andhra Pradesh

NOTICE OF THE ANNUAL GENERAL MEETING OF ZUARI CEMENT LIMITED (During COVID-19 PANDEMIC)

(Through Video Conferencing (VC)/Other Audio Visual Means)

NOTICE is hereby given that the Twentieth Annual General Meeting of the Members of Zuari Cement Limited will be held at 2.00 p.m on Wednesday, the 29 day of July 2020, through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility to transact the following businesses:

Ordinary Business

1. To consider, approve and adopt the Audited Standalone Financial Statements for the financial year ended 31 December 2019, together with the report of the Directors and Auditors thereon; and for this purpose, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31 December 2019 together with the report of Directors and Auditors thereon be and are hereby considered, approved and adopted."

2. To consider, approve and adopt the Audited Consolidated Financial Statements for the financial year ended 31 December 2019, together with Auditors report thereon; and for this purpose, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2019 together with Auditors report thereon be and are hereby considered, approved and adopted."

3. To appoint a Director in place of Mr. Kevin Gluskie (DIN: 07413549) who retires by rotation and being eligible offers himself for re-appointment; and for this purpose, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Kevin Gluskie (DIN: 07413549) who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as Director of the Company subject to retirement by rotation."

4. To appoint a Director in place of Mr. S.K. Tiwari (DIN: 03265246) who retires by rotation and being eligible offers himself for re-appointment; and for this purpose, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. S.K. Tiwari (DIN: 03265246) who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as Director of the Company subject to retirement by rotation."

Special Business

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

"RESOLVED THAT pursuant to Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof from time to time being in force) consent of the members of the company be and is hereby accorded for the re-appointment of Mr. Jamshed Naval Cooper (holding DIN 01527371), as Managing Director of the Company for a period of three years with effect from 01 August 2019 without any remuneration and the terms and conditions as set out in the Explanatory Statement."

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

"RESOLVED THAT pursuant to the provision of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 consent of the Company be and is hereby accorded for the payment of remuneration to M/s. R.J. Goel & Co., Cost Accountants (Firm Registration No. 000026), appointed by the Board of Directors of the Company to conduct the audit of the Cost Accounting Records of the Company for the financial year 2020 at MINR 0.35 plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit."

By the Order of the Board of Directors


L.R. Neelakanta
Company Secretary

Date: 25.06.2020
Place: Gurugram

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic and pursuant to the General Circular No. 14/2020 dated April 08, 2020; General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs, General Meetings could be held through Video Conferencing or Other Audio Visual Means [VC/OAVM] where physical attendance of members has been dispensed with and there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members will not be available for such meetings. However, in pursuance of section 112 and 113 of the Act, members, may appoint representative for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC or OAVM.
2. The facility for joining the meeting in the VC/OAVM mode shall be kept open at least 15 minutes before the scheduled time for the commencement of the Meeting and 15 minutes after the completion of the meeting.

3. The attendance of the Members attending the meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The chairman may decide to conduct a vote by show of hands, as the number of members are less than 50 unless a demand for poll is made by any member in accordance with section 109 of the Act.
5. The Members/participants will be allowed to pose questions concurrently or may submit questions in advance on the email address of the company.
6. The recorded transcript of the VC/OAVM shall be maintained in the safe custody by the Company.
7. A copy of the notice shall also be prominently displayed on the website of the Company.
8. Owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements are sent only by email to the members and to all other persons so entitled.
9. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed herewith.
10. Following are the instructions regarding access and participation in the Annual General Meeting:
 - a. Members will be sent a link to their registered email IDs sufficiently in advance to participate in the Annual General Meeting, which requires an electronic device such as computer or laptop or mobile phone with appropriate audio video facilities;
 - b. Members shall click on the link and can join the Annual General Meeting to participate;
 - c. Members participating in the Annual General Meeting shall ensure that no person other than the concerned Member is attending or has access to the proceedings of the said meeting;
 - d. Every participant shall identify himself/herself before speaking at the Annual General Meeting.
 - e. All the proceedings at the said meeting would be recorded and maintained in the safe custody of the Company;
 - f. The person to whom Members may contact in this regard is Mr. L.R. Neelakanta, Company Secretary of the Company at l.neelakanta@zcltd.com.

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

The following explanatory statements, as required by Section 102 of the Companies, Act, 2013 set out all material in respect of the business under Item No. 3, 4, 5 and 6 of the accompanying Notice dated 25.06.2020.

Item No. 3:

Brief resume of Mr. Kevin Gerard Gluskie (Holding DIN 07413549), who is proposed to be re-appointed as Director, is given below:

Mr. Kevin Gerard Gluskie, aged 52 years, completed his Bachelor of Engineering (Honours) with a major in Civil Engineering from the University of Tasmania in 1988 and an Executive Master of Business Administration from the Australian Graduate School of Management in 2001. He had also completed an Advanced Leadership Program in 2007 conducted by McGill University, the Indian Institute of Management, and Lancaster University.

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

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

Mr. Gluskie also holds the position of Chairman and Director in HeidelbergCement India Limited and Director in Gulbarga Cement Limited (Subsidiaries of HC AG).

Except Mr. Kevin Gerard Gluskie, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 4:

Brief resume of Mr. Sushil Kumar Tiwari (Holding DIN: 03265246), who is proposed to be re-appointed as Director, is given below:

Mr. Sushil Kumar Tiwari, aged 64 years, holds degree in Engineering in two streams - Electrical and Electronics & Communication - from the Institute of Engineers, Kolkata. In his career spanning over 39 years, he has acquired rich and vast experience of over three decades in the Cement Sector. Prior to joining the Company, he worked with the cement division of Raymond Limited, which was subsequently acquired by Lafarge India Private Limited.

Mr. Tiwari joined HeidelbergCement India Limited in April 2007 as Unit Head of the Company's Ammasandra Plant. In August 2008, he was appointed as Unit Head of the Company's Damoh and Jhansi units. Mr. Tiwari became Whole Time Director of the Company w.e.f. 29 April 2011.

Except Mr. Sushil Kumar Tiwari, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 5:

The Board in its meeting held on 30.07.2019 has re-appointed Mr. Jamshed N. Cooper (holding DIN 01527371) as a Managing Director of the Company for a period of three years with effect from 01.08.2019 without remuneration and renewed his terms of appointment for a further period of three years. Copy of the appointment order/contract of appointment is available for inspection by the members at the Company's Registered Office on all working days of the Company during the business hours up to the date of the meeting.

Brief resume of Mr. Jamshed N. Cooper (holding DIN 01527371), who is proposed to be re-appointed as Managing Director, is given below:

Mr. Jamshed Naval Cooper, aged 63 years, is a science graduate with Post-Graduation in management specialising in marketing from the Institute of Management Studies, Indore University. During his professional career he has gained rich experience spanning over 35 years in the Cement Industry. He has also worked for consumer durables industry in the past.

Mr. Cooper joined HeidelbergCement India Limited as Head of Sales & Marketing in December 2006 soon after takeover of Mysore Cements. He is credited for revamping the Sales and Marketing setup of the Company and launching of 'mycem' brand which is now positioned as a premium category cement in Central India.

Prior to joining HeidelbergCement India Ltd., Mr. Cooper served ACC Limited (now a Holcim Group Co.) for 22 years where he also worked for its joint ventures Float Glass and Bridgestone. Prior to ACC, he worked for Godrej & Boyce Manufacturing Co. Ltd. a consumer durables company.

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

He is also the Managing Director of HeidelbergCement India Limited and Chairman of Gulbarga Cement Limited (Subsidiaries of HC AG Group).

Except Mr. Jamshed N. Cooper, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6:

The Board of Directors of the Company approved the re-appointment of M/s. R.J. Goel & Co., Cost Accountants, to conduct the Audit of the Cost Accounting Records of the Company for the financial year ended 31 December 2020. In terms of the provisions of section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be approved by the members of the Company. Members are requested to approve the remuneration payable to the cost auditor as set out in the resolution.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

By the Order of the Board of Directors

Date: 25.06.2020
Place: Gurugram


L.R. Neelakanta
Company Secretary