Votorantim Cimentos

SHREE DIGVIJAY CEMENT CO. LTD.

7th September, 2018

BSE Limited,
"P.J.Towers",
Dalal Street,
Mumbai - 400001.
Scrip Code: 502180

Dear Sirs,

Sub: Proceedings of Annual General Meeting held on 7th September, 2018

Pursuant to Regulation 30(6) read with Clause 13 of Schedule III, Part A, Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of 73rd Annual General Meeting of the Company held on 7th September 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For, Shree Digvijay Cement Co. Ltd.

Suresh Meher
AVP (Legal) & Company Secretary

SHREE DIGVIJAY CEMENT CO. LTD. DIG.GRAM

Encl : as above

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KAMAL CEMENT

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SHREE DIGVIJAY CEMENT CO. LTD., DIGVIJAYGRAM

PROCEEDINGSOF 73RD ANNUAL GENERAL MEETING

Day & Date: Friday, the 7th September 2018

Venue: Board Room, Admin Bldg.
Digvijaygram -361 140

Time of Commencement : 9.30 AM
Time of Conclusion : 10.30 AM

Attendance / Holding		No. of Persons	Aggregate No. of Shares held
Attended in Person	:	48	106056746
Attended through Proxy	:	1	500
Total		49	106057246

The following Directors were present at the Meeting:

1. Mr. A.K. Chhatwani : Chairman of the Board, Audit Committee & Corporate Social Responsibility Committee
2. Mr. A. Kumaresan : Chairman of the Nomination and Remuneration Committee & Stakeholders Relationship Committee
3. Mr. Jorge Alejandro Wagner : Director
4. Mr. Persio Morassutti : Director
5. Ms. Meike Albrecht : Director
6. Mr. Rajeev Nambiar : CEO & Whole-time Director

Auditors present:
Mr. Ali Akbar : M/s Price Waterhouse Chartered Accountants

Scrutinizer Present:
Mr. Manoj Hurkat : M/s Manoj Hurkat & Associates Practising Company Secretaries

In Attendance:
Mr. Suresh Meher, Company Secretary

By Invitation:
Mr. Carolos Boggio , VCEAA General Counsel
Mr. Vikas Kumar, Chief Financial Officer

Mr. A.K. Chhatwani, Chairman of the Company presided.

The Chairman confirmed that the quorum was present and called the meeting to order.

The Chairman welcomed the Members to take part in the proceedings of the Meeting.

The Chairman informed the Members that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170(1) of the Companies Act, 2013, Independent Auditors' Report and the Secretarial Audit Report were available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Board's Report, Financial Statements, Independent Auditors' Report to the Shareholders and Secretarial Audit Report, having already been

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circulated to the Members were taken as read. It was noted that there were no qualifications, observations or comments or other remarks on the financial transactions or matters which had any adverse effect on the functioning of the Company in the Auditors' Report. It was also noted that there were no qualifications, observations or comments or other remarks, in the Secretarial Audit Report.

The Chairman delivered his speech during the course of which he reviewed the performance of the Company and adequately clarified the queries raised by some of the members.

The Chairman informed the Members that the Company had provided remote e-voting facility to the Members of the Company holding shares as on cut-off date i.e. 31st August 2018, to vote on the resolutions to be considered at the 73rd Annual General Meeting. He informed that the remote e-voting period commenced at 9.00 AM on 4th September 2018 and ended at 5.00 PM on 6th September 2018. He requested the Members who had not availed the remote e-voting facility to vote through ballot for which polling papers and ballot box had been provided at the venue of the meeting.

The Chairman informed the Members that Mr. Manoj Hurkat, Practicing Company Secretary (FCS No. 4287 & CP No. 2574), Partner of M/s.Manoj Hurkat & Associates has been appointed as the Scrutinizer to scrutinize the remote e-voting and theballot process in a fair and transparent manner.

The Secretary read out the resolutions on which the Members were required to vote.

ORDINARYBUSINESS:

RESOLUTION NO: 1 ORDINARY RESOLUTION
Adoption of Annual Audited Accounts

*"**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended on 31st March 2018, including the Audited Statement of Profit and Loss for the year ended on the said date and the Audited Balance Sheet as at that date together with the Schedules annexed thereto and Reports of the Board of Directors and the Auditors thereon as circulated to the Shareholders and now laid before the meeting be and is hereby approved and adopted."*

RESOLUTION NO: 2 ORDINARY RESOLUTION
Re-appointment of Mr. Persio Morassutti, Director retiring by rotation:

*"**RESOLVED THAT** Mr. Persio Morassutti (holding DIN: 07105548) who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company liable to retire by rotation."*

RESOLUTION NO: 3 ORDINARY RESOLUTION
Appointment of Auditors:

*"**RESOLVED THAT** pursuant to the provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors)Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. B S R & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No. 116231W/W-100024), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Price Waterhouse , Chartered Accountants of Mumbai due to casual vacancy arising from their resignation as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 78th Annual General Meeting of the Company to be held in the calendar year 2023 and*

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the Board of Directors of the Company be and are hereby authorized to fix such remuneration (along with taxes and out of pocket expenses) as may be determined by the Audit Committee in consultation with the Auditors, and such remuneration may be paid on a progressive billing basis to be agreed upon between the Auditors and the Board of Directors of the Company."

SPECIAL BUSINESS:

RESOLUTION NO: 4 ORDINARY RESOLUTION

Appointment of Mr. Jorge Alejandro Wagner as Non-Executive Non-Independent Director:

"RESOLVED THAT *pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jorge Alejandro Wagner (DIN:0007935739), who was appointed by the Board of Directors as an Additional Director with effect from 24th January, 2018 pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meetingand in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company in the category of a Non-Executive / Non Independent Director, liable to retire by rotation."*

RESOLUTION NO: 5 SPECIAL RESOLUTION

Re-appointment of Mr. KK Rajeev Nambiar as a Whole-time / Managing Director:

"RESOLVED THAT *in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of the Central Government, if required, consent of the Members be and is hereby accorded to re-appoint Mr. KK Rajeev Nambiar (DIN: 07313541) as a Whole-time Director of the Company, for a further period of 3 (three) years effective from 1st August, 2018 designated as "Chief Executive Officer(CEO) Whole-time Director" till the date of this Annual General Meeting and as "CEO & Managing Director" effective from this Annual General Meeting till 31st July 2021, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee or any committee of the Board constituted to exercise its power including the powers conferred by this resolution) to determine, alter, revise or vary the terms and conditions of the said re-appointment and / or remuneration, as it may deem fit."*

"RESOLVED FURTHER THAT *even in the absence of or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals as may be required, Mr. KK Rajeev Nambiar be paid the same remuneration as mentioned above as minimum remuneration for the entire tenure or such period as may be approved by the Shareholders of the Company and / or Central Government, if required."*

"RESOLVED FURTHER THAT *the Board be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution and to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company."*

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RESOLUTION NO: 6 ORDINARY RESOLUTION

Ratification of Remuneration to the Cost Auditor for Financial year 2018-19:

*"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder(including any statutory modification or re-enactment thereof), the Company hereby ratifies the remuneration of Rs.1,25,000/- (Rupees One lakh twenty five thousand only) plus applicable tax and out of pocket expenses actually incurred and payable to M/s. Kiran J. Mehta & Co, Cost Accountants (Firm Registration No. 000025),who are appointed by the Board of Directors on the recommendation of the Audit Committee as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2018-19.*

The Chairman informed the Members that in accordance with Rule 20(4)(xii) and its Provisoof the Companies (Management and Administration) Rules, 2014, the Secretary of the Company had been authorized to receivethe Scrutinizer's Report, countersign the same anddeclare the results of the voting forthwith. The Chairman further informed that the resultsdeclared along with the report of the Scrutinizer would be placed on the website of theCompany and would also be provided to CDSLimmediately after the declaration of result forplacing on their website.

The results would also be submitted to the stock exchanges within 48 hours of conclusion ofthe General Meeting as provided under Regulation 44(3) of SEBI (Listing Obligations andDisclosure Requirements) Regulations, 2015, for the purpose of placing the results on theirwebsites as provided under Proviso to Rule 20(4)(xvi) of the Companies (Management andAdministration) Rules, 2014.

The meeting ended with a vote of thanks to the Chair.