

ACC Limited
Registered Office
Cement House
121, Maharshi Karve Road
Mumbai - 400 020, India

CIN: L26940MH1936PLC002515
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www.acclimited.com

June 12, 2020

**National Stock Exchange
of India Limited**
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Tel.: 2659 8235/36 8458
Scrip Code: ACC

BSE Limited
Corporate Relations
Department
P.J. Towers, Dalal Street
Mumbai 400 001
Tel.: 2272 8013/15/58/8307
Scrip Code: 500410

Dear Sirs,

Sub: Electronic copy of the revised Notice of the 84th Annual General Meeting ("AGM") along with addendum to Board's Report for the year 2019 and Intimation of cut-off date of Friday, June 26, 2020 to determine the eligibility of the members to cast their vote through remote e-Voting and e-Voting during AGM

This is further to our letter dated June 9, 2020 regarding, *inter-alia*, convening of the 84th Annual General Meeting of the Company ("AGM") on Monday, July 6, 2020 through Video Conferencing/Other Audio Visual Means ("VC/OAVM") Facility.

The Integrated Annual Report of the Company for the year ended December 31, 2019 including the financial statements for the year ended December 31, 2019 ("**Annual Report**") was sent electronically to those Members, whose e-mail addresses were available with the Company's Registrar and Transfer Agent, KFIN Technologies Private Limited ('**KFintech**') [*Formerly known as Karvy Fintech Private Limited*]. For other Members, who have not registered their e-mail addresses, the Annual Report was sent at their registered postal address by the permitted mode on March 13, 2020.

Please find enclosed electronic copy of the revised Notice of the AGM along with addendum to Board's Report, being sent by email to those Members whose email addresses are registered with the Company/Depository Participant(s). The requirements of sending physical copy of the revised Notice of the AGM along with addendum to Director's Report to the Members have been dispensed with vide MCA Circulars and SEBI Circular. The revised Notice of the AGM along with addendum to Director's Report and the Annual Report are also being uploaded on the website of the Company at www.acclimited.com and we request you to also upload them on your website www.bseindia.com and www.nseindia.com.

Further, post our intimation vide letter dated June 9, 2020 to BSE & NSE regarding the newspaper advertisements for the 84th AGM through VC/OAVM Facility, Members of the Company holding shares in physical form who have not registered their email addresses with the Company can obtain the Notice of the AGM, Annual Report and/or login details for joining the AGM through VC/OAVM facility including e-voting, by sending scanned copy of signed request letter mentioning your name, folio number and complete address; self-attested scanned copy of the PAN Card and any document (such as AADHAR Card,



Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company, to the email address of the Company at ACC-InvestorSupport@acclimited.com. Members holding shares in demat form can update their email address with their Depository Participant.

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 (*as amended*), and Regulation 44 of the Listing Regulations, the Company is providing the facility to its Members (holding shares either in physical or dematerialized form) to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice convening the 84th AGM of the Company (Remote e-voting).

The Company is also offering the facility to the Members to cast their vote electronically during the AGM. Accordingly, the Company has fixed Friday, June 26, 2020 as the cut-off date to determine the eligibility of the members to cast their vote by electronic means and e-Voting during the AGM scheduled to be held on Monday, July 6, 2020 through VC/OAVM Facility.

Accordingly, the voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cutoff-date of Friday, June 26, 2020.

Please take the same on record.

Yours Sincerely
For **ACC Limited**

Rajiv Choubey
Chief Legal Officer & Company Secretary
ACS-13063

Encl.: as above

ACC Limited

Registered Office: Cement House, 121, Maharshi Karve Road, Mumbai 400 020

CIN: L26940MH1936PLC002515; **Phone No:** +91 22 41593321

Email: ACC-InvestorSupport@acclimited.com; **Website:** www.acclimited.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 84th ANNUAL GENERAL MEETING OF ACC LIMITED ('the Company') which was scheduled to be convened on Monday, April 06, 2020 and could not be held due to Covid-19 pandemic and national level Lockdown, will now be held on Monday, July 06, 2020 at 2.30 P.M. IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt:
 - a. the Audited Standalone Financial Statement of the Company for the Financial Year ended December 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statement of the Company for the Financial Year ended December 31, 2019, together with the Report of the Auditors thereon; and
2. To confirm the payment of Interim Dividend for the Financial Year ended December 31, 2019 aggregating to ₹ 14 per Equity Share out of the surplus in the profit and loss account of the Financial Year ended December 31, 2019.
3. To appoint a Director in place of Mr. Martin Kriegner, (DIN:00077715), a Non-Executive/Non Independent Director who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Vijay Kumar Sharma, (DIN:02449088), a Non-Executive/Non Independent Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. To approve the appointment of Mr. Neeraj Akhoury (DIN:07419090) as a Director

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, and all other applicable provisions of the Companies Act, 2013 (the '**Act**') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment(s) thereto re-enactment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of Articles of Association of the Company, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Neeraj Akhoury (DIN:07419090), who was appointed as an Additional Director w.e.f. February 21, 2020, pursuant to the provisions of Section 161 of the Act and other applicable provisions of the Act to hold Office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To approve the appointment of Mr. Sridhar Balakrishnan (DIN:08699523) as a Director

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, and all other applicable provisions of the Companies Act, 2013 (the '**Act**') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment(s) thereto re-enactment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of Articles of Association of the Company, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Sridhar Balakrishnan (DIN:08699523), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from February 20, 2020 pursuant to the provisions of Section 161 of the Act and other applicable provisions of the Act to hold Office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, (*co-terminus with his tenure as Managing Director & Chief Executive Officer*), not liable to retire by rotation."

7. To approve the appointment and remuneration of Mr. Sridhar Balakrishnan (DIN:08699523) as Managing Director & Chief Executive Officer

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the '**Act**') and rules made thereunder, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), subject to the provisions of the Articles of Association ('**AoA**') of the Company, approval of the Members of the Company, be and is hereby accorded for appointment of Mr. Sridhar Balakrishnan (DIN:08699523), as the Managing Director & Chief Executive Officer ('**MD & CEO**') and Key Managerial Personnel

of the Company for a period of five (5) years commencing from February 21, 2020 up to February 20, 2025, not liable to retire by rotation on such terms and conditions including remuneration and as specified in the Explanatory Statement pursuant to Section 102(1) of the Act to the resolution as per Item Nos. 6 & 7 annexed to this Notice.

RESOLVED FURTHER THAT subject to the provisions of Section 197, Schedule V of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the AoA of the Company, the approval of the Members of the Company, be and is hereby accorded for payment of remuneration to Mr. Balakrishnan (DIN:08699523), MD & CEO, from February 21, 2020 (as detailed out in the Explanatory Statement) and with an annual increment as may be approved by the Nomination & Remuneration Committee of the Board/ Board of Directors, subject to a maximum of 20% (twenty percent) increase every year, during the currency of his term of five (5) years as MD & CEO of the Company.

RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to MD & CEO shall be governed by Section II of Part II of the Schedule V of the Act or any modifications thereof or if so permitted, by the Board or any Committee thereof.

RESOLVED FURTHER THAT Mr. Balakrishnan, MD & CEO, shall also be entitled to an annual performance bonus as may be determined by the Nomination & Remuneration Committee/Board of Directors in terms of the Remuneration Policy of the Company and as per the details specified in the Explanatory Statement pursuant to Section 102(1) of the Act to the resolution as per Item Nos. 6 & 7 annexed to this Notice.

RESOLVED FURTHER THAT in his capacity as MD & CEO, Mr. Balakrishnan is entitled to exercise all powers as are exercisable by the MD & CEO of the Company as permissible under the provisions of the Act, and any other statutes in order to manage the affairs of the Company.

RESOLVED FURTHER THAT the Board of Directors/ Nomination and Remuneration Committee of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment (including authority, from time to time, to determine the amount of salary, the type and amount of perquisites, bonus and other benefits payable to Mr. Balakrishnan), in such manner as may be agreed to between the Company and Mr. Balakrishnan, within the limits approved by the Members and to the extent the Board may consider appropriate.

RESOLVED FURTHER THAT the Board of Directors/ Nomination and Remuneration Committee of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and/ or officer(s) of the Company to give effect to this resolution."

8. To ratify the Remuneration of Cost Auditors

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereto, the Company hereby ratifies the remuneration of ₹ 8.00 lakhs (Rupees Eight Lakhs) plus applicable taxes and re-imbursement of out-of-pocket expenses payable to Messrs D C Dave & Co., Cost Accountants (Firm Registration No.: 000611), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending December 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution."

9. To approve the payment of Commission based on net profits of the Company to the Non-Executive Directors

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereto for the time being in force] and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, consent of the Company be and is hereby accorded for payment of commission based on net profits of the Company to the Non-Executive Directors, including Independent Directors (*i.e. directors other than Managing Director & Chief Executive Officer*) of the Company to be determined by the Board of Directors ('the Board') for each such Non-Executive Director for every financial year for a period of five (5) financial years commencing from the end of the Financial Year ending on December 31, 2020 and distributed between such Directors in such manner as the Board may from time to time determine within the overall maximum limit of 1% (*one percent*) of the net profits of the Company for each financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard.

RESOLVED FURTHER THAT the payment of the above commission shall be in addition to sitting fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and re-imbursement of expenses actually incurred by them for participation in the Meetings of the Board, Committees of the Board and for other purposes as determined by the Board."

Notes:

1. In view of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively (collectively referred to as '**MCA Circulars**') issued by the Ministry of Corporate Affairs ('**MCA**') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ('**SEBI Circular**') permitted the holding of the Annual General Meeting ('**AGM**') through VC / OAVM, without the physical presence of the Members. In compliance with the provisions of the Companies Act, 2013 ('**the Act**'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), MCA Circulars and SEBI Circular, the AGM of the Company is being held through VC / OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. An Explanatory Statement, pursuant to Section 102(1) of the Act, relating to special business set out under Item Nos. 5 to 9, of the accompanying Notice are annexed hereto. A statement providing additional details of the Directors along with their brief profile who are seeking appointment/ re-appointment as set out at Item Nos. 3 to 7 of the Notice dated February 20, 2020 are annexed herewith as per Regulation 36 of the Listing Regulations, as amended and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('**ICSI**').
3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars and SEBI Circular. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote E-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to saurabhshah@psaprofessionals.com with a copy marked to evoting@nsdl.co.in.
5. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cutoff-date of Friday, June 26, 2020.
6. The Company's Statutory Auditors, M/s Deloitte Haskins & Sells LLP, were appointed as Statutory Auditors of the Company for a period of five (5) consecutive years at the AGM of the Members held on March 29, 2017 on remuneration to be determined by the Board of Directors. Pursuant to the amendment made by the Companies (Amendment) Act, 2017, effective from May 7, 2018, it is no longer necessary to seek the ratification of the shareholders for continuance of the above appointment. Hence, the Company is not seeking the ratification of the shareholders for the appointment of the Statutory Auditors.
7. Under the Act, dividends that are unclaimed/unpaid for a period of seven (7) years from the date of their transfer are required to be transferred to the Investor Education and Protection Fund ('**IEPF**') administered by the Central Government. An amount of ₹ 2,48,26,290 being unclaimed/unpaid Final Dividend of the Company for the financial year ended December 31, 2011 and ₹ 1,57,46,225 being unclaimed/unpaid Interim Dividend of the Company for the financial year ended December 31, 2012 were transferred on May 28, 2019 and September 25, 2019 respectively to IEPF. The last date for claiming unclaimed and unpaid dividends declared by the Company for the Financial Year ended December 31, 2012 and thereafter is as under:

Financial year ended	Date of declaration of Dividend	Last date for claiming unpaid/unclaimed dividend
31.12.2012 (75 th Final)	05.04.2013	12.05.2020
31.12.2013 (76 th Interim)	25.07.2013	31.08.2020
31.12.2013 (76 th Final)	09.04.2014	16.05.2021
31.12.2014 (77 th Interim)	24.07.2014	30.08.2021
31.12.2014 (77 th Final)	20.03.2015	26.04.2022
31.12.2015 (78 th Interim)	17.07.2015	23.08.2022
31.12.2015 (78 th Final)	13.04.2016	19.05.2023
31.12.2016 (79 th Interim)	26.07.2016	01.09.2023
31.12.2016 (79 th Final)	29.03.2017	05.05.2024
31.12.2017 (80 th Interim)	17.07.2017	23.08.2024
31.12.2017 (80 th Final)	13.06.2018	20.07.2025
31.12.2018 (81 st Final)	22.03.2019	28.04.2026

Members who have not encashed their dividend warrants so far in respect of the aforesaid periods, are requested to make their claims to KFIN Technologies Private Limited, Registrar and Share Transfer Agent of the Company ('**RTA**'), (Formerly known as Karvy Fintech Private Limited) ('**Kfintech**') or the Chief Legal Officer & Company Secretary of the Company, at the Company's Registered Office, well in advance of the above due dates. Pursuant to the provisions of IEPF Authority, IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 ('**IEPF Rules**'), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 22, 2019 (date of the last AGM) on the website of the Company at www.acclimited.com and also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

Further, pursuant to the provisions of Section 124 of the Act read with the relevant Rules made thereunder, shares on which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred to the IEPF Authority as notified by the Ministry of Corporate Affairs.

In accordance with the IEPF Rules, the Company has sent notices to all the Shareholders whose shares are due for transfer to the IEPF Authority and has also published the details thereof in notices published in newspapers.

The shareholders whose dividend/shares is/will be transferred to the IEPF Authority may claim the shares or apply for refund by making an application to the IEPF Authority by following the procedure as detailed in the IEPF Rules and as enumerated on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
9. As per the provision of Section 72 of the Act, facility for making nomination(s) is now available to Individuals holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the Company's website at www.acclimited.com or Kfintech. Members holding shares in demat mode should file their nomination with their Depository Participants ('DPs') for availing this facility.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Kfintech, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form, Members can contact the Company or Kfintech for assistance in this regard.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Kfintech having address at Kfintech Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, in case the shares are held by them in physical form.

The Company or Kfintech cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members or Kfintech. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic mode.
14. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act, and relevant documents referred to in the accompanying Notice and in the Explanatory Statements are requested to write to the Company on or before Friday, July 3, 2020 through email on ACC-InvestorSupport@acclimited.com. The same will be replied by the Company suitably.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular, the revised Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the revised Notice of the AGM and the Annual Report 2019 will also be available on the Company's website at <https://www.acclimited.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the original Notice calling the AGM along with the Annual Report for Financial Year 2019 were being sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/ Kfintech, unless the Members have requested for a physical copy of the same.
16. Attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the RTA at the following address:

KFIN Technologies Private Limited
(Formerly known as Karvy Fintech Private Limited)
Selenium Tower B, Plot No.31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad, Telangana 500 032.

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc., should be furnished to their respective DPs.

18. Members are requested to:

- i. Intimate to Kfintech, changes, if any, in their registered addresses, in case of shares held in physical form;
- ii. Intimate to the respective DPs, changes, if any, in their registered addresses, in case of shares held in dematerialized form;
- iii. Quote their folio numbers/Client ID/DP ID in all correspondence;
- iv. Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names; and
- v. Register their PAN with their DPs, in case of shares held in demat form and Kfintech/Company, in case of shares held in physical form, as directed by SEBI.

19. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

21. Instructions for E-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI') and Regulation 44 of the Listing Regulations read with MCA Circulars and SEBI Circular, the Members are provided with the facility to cast their vote electronically, through the E-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for E-voting are given herein below and facility for those Members participating in the AGM to cast vote through E-Voting system during the AGM.
- ii. The remote E-voting period commences on Wednesday, July 01, 2020 (9:00 A.M. IST) and ends on Sunday, July 5, 2020 (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, June 26, 2020 i.e. cut-off date, may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM.
- iii. The Board of Directors has appointed Mr. Pramod S. Shah, Managing Partner, failing him, Mr. Saurabh Shah, Corporate Advisor of M/s Pramod S. Shah & Associates, Practicing Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote E-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote E-voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. The details of the process and manner for remote E-voting are explained herein below:

Step 1: Log-in to NSDL E-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL E-voting system

Details on Step 1 are mentioned below:

How to Log-in to NSDL E-voting website?

1. Visit the E-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of E-voting system is launched, click on the icon "Login" which is available under "Shareholders" section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on E-voting and you can proceed to Step 2, i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
For Members who are holding shares in physical form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

5. Your password details are given below:

- If you are already registered for E-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL E-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - In case you have not registered your email address with the Company/Depository, please follow instructions mentioned below in this notice.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- Members can also use the one-time password (OTP) based login for casting the votes on the E-voting system of NSDL.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of E-voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL E-voting system?

- After successful login at Step 1, you will be able to see the Home page of E-voting. Click on E-voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of the Company, which is 112984.
- Now you are ready for E-voting as the Voting page opens
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional/ Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to saurabhshah@psaprofessionals.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to E-voting you may refer to the FAQs for Shareholders and E-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case of any grievances connected with facility for E-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 2499 4545/ 1800-222-990

Process for registration of email id for obtaining Annual Report and user id/password for E-voting and updation of bank account:

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, Kfintech providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code f) A scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote E-voting login credentials and selecting the EVEN for Company's AGM.

Members who do not have the User ID and Password for E-voting or have forgotten the User ID and Password may retrieve the same by following the remote E-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the E-voting system of NSDL.
2. Facility of joining the AGM through VC / OAVM shall open 30 (thirty) minutes before the time scheduled for the AGM and will be available for Members on first come first served basis and the Company may close the window for joining the VC/OAVM Facility 30 (thirty) minutes after the scheduled time to start the 84th AGM.
3. Members may note that the VC / OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a on a first-come-first-served basis. The large shareholders (*i.e. shareholders holding 2% or more shareholding*), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 84th AGM without any restriction on account of first-come-first-served principle.
4. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in/ 022-24994360 or Mr. Anubhav Saxena, Assistant Manager- NSDL at anubhavs@nsdl.co.in/ 022-24994835.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at HSSA-CompanySecretarial-Team@acclimited.com from Monday, June 29, 2020 (9:00 A.M. IST) to Tuesday, June 30, 2020 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

22. Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make, not later than 48 (fourty eight) hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
 2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.acclimited.com and on the website of NSDL at <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
 3. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email and holds shares as on the cut-off date, i.e. Friday, June 26, 2020, may obtain the User ID and password by sending a request to the Company's email address at ACC-InvestorSupport@acclimited.com. However, if you are already registered with NSDL for remote E-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 4. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote E-voting or casting vote through E-voting system during the meeting.
23. The Board of Directors approved payment of Interim Dividend of ₹ 14 per Equity Share of ₹ 10 each for the year ended December 31, 2019 in lieu of its earlier recommendation of Final Dividend 2019, and which has been paid on May 28, 2020.
24. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their shareholders in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their E-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their Email-id. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at www.acclimited.com. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

By Order of the Board of Directors,
For ACC Limited

Rajiv Choubey
Chief Legal Officer & Company Secretary
ACS No.: 13063

Mumbai
June 6, 2020

Registered Office:
Cement House
121, Maharshi Karve Road
Mumbai 400 020

Explanatory Statements in respect of items of Special Business

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 ('the Act'), set out all the material facts relating to the business proposed to be transacted under Item Nos.5 to 9 of the accompanying Notice dated February 20, 2020.

Item No. 5

Mr. Neeraj Akhoury (DIN:07419090), Managing Director & Chief Executive Officer ('MD & CEO') of the Company has tendered his resignation from the post of MD & CEO with effect from close of business hours of February 20, 2020 to pursue other career opportunities.

The detailed profile of Mr. Akhoury is provided under the head 'Additional Information of Directors being appointed/re-appointed as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice' which forms part of this Notice.

Mr. Akhoury has a degree in Economics and an MBA from the University of Liverpool. He has also studied for one year General Management at XLRI, Jamshedpur. He is an alumnus of the Harvard Business School (GMP).

Mr. Akhoury, basis the recommendation of Nomination & Remuneration Committee, was appointed as an Additional Director of the Company w.e.f. February 21, 2020 pursuant to the provisions of Section 161 and other applicable provisions of the Act, by the Board of Directors of the Company at its Meeting held on February 20, 2020.

Mr. Akhoury holds office up to the date of this AGM of the Company or the last date on which the AGM should have been held, whichever is earlier and is eligible for appointment as Director of the Company. In terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Akhoury for the office of Director.

Mr. Akhoury has furnished consent/declaration for his appointment as required under the Act and the Rules made thereunder.

Mr. Akhoury does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any person.

The Board of Directors, recommend the appointment of Mr. Akhoury (DIN:07419090), as Director as set forth in Item No. 5 of this Notice, for approval by the Members of the Company.

Save and except Mr. Akhoury and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set forth in Item No. 5 of this Notice.

Item No. 6 & 7

Mr. Sridhar Balakrishnan (DIN:08699523), who was appointed as an Additional Director of the Company w.e.f. February 20, 2020 pursuant to the provisions of Section 161 and other applicable provisions of the Act, holds office up to the date of this AGM of the Company or the last date on which the AGM should have been held, whichever is earlier and is eligible for appointment as Director of the Company. In terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Balakrishnan for the office of Director.

Mr. Balakrishnan has furnished consent/declaration for his appointment as required under the Act and the Rules made thereunder.

The Board of Directors of the Company ('Board'), at its meeting held on February 20, 2020 basis the recommendation of the Nomination & Remuneration Committee ('N&RC') of the Company and subject to the approval of Members, approved the appointment of Mr. Balakrishnan (DIN:08699523) as the Managing Director and Chief Executive Officer ('MD & CEO') of the Company for a period of five (5) years commencing from February 21, 2020 up to February 20, 2025, on the terms & conditions including remuneration as may be decided by the Board/N&RC of the Board from time to time subject to such necessary sanctions and approvals as may be applicable. It is proposed to seek Members' approval for appointment and payment of remuneration to Mr. Balakrishnan as MD & CEO of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the remuneration payable to Mr. Balakrishnan, MD & CEO with an annual increment, as may be approved by Board/N&RC of the Board from time to time and in accordance with the Remuneration Policy of the Company, subject to increase of maximum 20% (twenty percent) every year during the currency of his term of five (5) years as MD & CEO of the Company:

1. Tenure

Mr. Balakrishnan is appointed as the MD & CEO of the Company for a period of 5 (five) years commencing from February 21, 2020, on the remuneration and upon and subject to the terms and conditions herein contained.

2. Remuneration:

(a) Basic Salary

₹ 10,119,561 per annum in grade of ₹ 1,00,00,000 – ₹ 2,12,00,000.

Annual increment will be effective April 1 each year and will be decided by the Board each year on the recommendation of Nomination & Remuneration Committee of the Board. The increment as and when approved by the Board shall be merit based and will take into account the performance as MD & CEO as well as that of the Company. The first such annual increment will be granted on April 1, 2021 on the Remuneration i.e.; Basic salary and Allowances as mentioned.

Allowances & Perquisite

Allowances & Perquisite of ₹ 1,51,79,341 per annum in range of ₹ 1,50,00,000 – ₹ 3,77,00,000.

The Company follows the flexible allowance structure for all its employees that enable its employees to decide on the salary components other than the basic salary within the remuneration of the employee concerned.

In line with this structure, Mr. Balakrishnan will be entitled to ₹ 15,179,341 of allowance per annum which can be distributed in House Rent Allowance (HRA), Leave Travel Allowance (LTA), Medical, Special allowance etc. at his discretion as per the flexi pay policy of the company. Mr. Balakrishnan can opt for contribution to Superannuation or NPS scheme up to the limit as prescribed by such contribution, if any shall be deducted by the company from the Allowances stated above.

In addition to the above, Mr. Balakrishnan would be paid/entitled for the following perquisites:

(i) Club Membership

Membership of one club, the admission and annual membership fee whereof shall be borne by the Company.

(ii) Personal Accident Insurance

Group Personal Accident Insurance Policy as per the rules of the Company.

(iii) Leave

The MD & CEO shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

(iv) Provident Fund

Company's contribution to provident fund not exceeding twelve percent (12%) of the basic salary as per the rules of the Company;

(v) Gratuity

Gratuity at the rate of half month's basic salary for each year of completed service as per the rules of the Company. The service tenure of Mr. Balakrishnan with the Company as Chief Commercial Officer shall be recognized and considered for the purpose of gratuity as payable under the Payment of Gratuity Act 1972;

(vi) Other Perquisites

As may be decided by the Board of Directors on the recommendation of the Nomination & Remuneration Committee subject to the overall ceiling on managerial remuneration.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

(b) Performance Incentive

Such remuneration by way of performance incentive payment up to an amount equivalent to a maximum of one hundred percent (100%) of the basic salary and allowances stated above, in a particular financial year based on the performance of the MD & CEO against set goals and the Company meeting the target performance for the financial year. The performance incentive will be determined by the Board of Directors of the Company at the end of each financial year on the recommendation of the Nomination & Remuneration Committee, subject to the overall ceilings stipulated under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with rules thereunder and Schedule V to the said Act or any modifications or re-enactment thereto for the time being in force.

(c) Long Term Incentive Plan

The MD & CEO is eligible to participate in the Long Term incentive Plan of LafargeHolcim Limited (LH), the ultimate holding Company of ACC pursuant to which the MD & CEO will be granted such number of shares of LH (Performance Shares) from time to time as per the said incentive plan. The cost of such shares shall be borne by LH.

(d) Amenities

(i) Conveyance facilities

The Company shall provide a suitable car for the MD & CEO for official and personal use. Repairs, maintenance and running expenses including driver's salary shall be borne/ reimbursed by the Company.

(ii) Telephone and other communication facilities

The Company shall provide a mobile phone to the MD & CEO and shall also provide telephone, and other communication facilities at his residence. All the expenses incurred thereof shall be paid or reimbursed by the Company as per the rules of the Company.

3. Overall remuneration

The aggregate of salary, allowances, perquisites and performance incentive in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with rules thereunder and Schedule V to the said Act or any modifications or re-enactment for the time being in force.

4. Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year during the currency of the tenure of service of the MD & CEO, the payment of salary, performance incentives, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being in force.

5. Income Tax

Income tax in respect of the above remuneration will be deducted at source as per applicable laws / rules.

6. Sitting Fees/ Commission

MD & CEO shall not be paid any sitting fees and/or commission for attending the meetings of the Board or committees thereof.

7. Out of Pocket Expenses in connection with Company's work

MD & CEO shall be entitled to be paid/reimbursed by the Company all costs, charges and expenses including entertainment expenses as may be reasonably incurred by him on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.

8. Other Terms & Conditions

- (a) As the MD & CEO, Mr. Balakrishnan will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the company (hereinafter called 'the Board') shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.
- (b) MD & CEO will, to the best of his skill and ability endeavor to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board.
- (c) MD & CEO shall at all times act in the best interests of the Company and all its shareholders (including its minority shareholders) and keep the Board informed of any developments or matters that have materially impaired or are reasonably likely to materially impair the interests of the Company and/or any of its stakeholders.
- (d) Subject to the superintendence, direction and control of the Board, the MD & CEO shall (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and (iii) have the authority to do and perform all other acts, deeds, matters and things which in the ordinary course of such business be considered necessary or proper in the best interests of the Company.
- (e) The MD & CEO shall devote the whole of his time and attention to the business of the company and shall not engage directly or indirectly in any other business, occupation or employment, provided, however, he may with the prior approval of the Board hold Directorship in other companies and/or provide services to other group companies.
- (f) The MD & CEO will not be entitled to supplement his earning under this agreement with any buying or selling commission. He will give an undertaking to the company that so long as he functions as the MD & CEO, of the company he will not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the company. He will cease to be the MD & CEO immediately upon any contravention of this undertaking.
- (g) MD & CEO shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, use his best endeavor to prevent any other person from doing so.
- (h) The terms and conditions of the appointment of the MD & CEO may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit, within the maximum amount payable in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and within the overall approval given by the Shareholders.
- (i) The MD & CEO shall disclose his interest in any company or companies or body corporate, firms or other association of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other companies, body corporate, firms or association of persons in the manner laid down in Section 184 of the Companies Act 2013 and the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time. In the event of his failure to disclose his interest as aforesaid or acts in contravention of the provisions of Section 184, his office shall forthwith stand vacated.
- (j) Mr. Balakrishnan's appointment as MD & CEO of the Company is by virtue of his employment in the Company and his appointment will be subject to the provisions of Sections 197, 198, 203, 167(1) and other applicable provisions of the Companies Act, 2013, read with Rules thereunder and Schedule V to the said Act or any modifications or reenactment for the time being in force. So long as the MD & CEO continues to be in the employment of the Company, he will be a Director not liable to retire by rotation.
- (k) If at any time the MD & CEO ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the MD & CEO. Similarly, if at any time the MD & CEO ceases to be in the employment of the Company for any cause/reason whatsoever, he shall cease to be a Director of the Company.

9. Notice Period

- (a) Either the Company or the MD & CEO may give the other six (6) months' notice in writing of termination of the Agreement, or the Company would pay salary in lieu of notice.

- (b) Either the Company or the MD & CEO may also terminate the Agreement upon notice in writing to the other party:
 - (i) in the event that the other party materially breaches this Agreement and has not remedied such breach (if capable of remedy) within 14 (fourteen) days of having been notified of the breach or;
 - (ii) in accordance with applicable law.
- (c) Both the Company and MD & CEO reserve the right to terminate this Agreement without notice for 'Due Cause'.

Due Cause means: an event such as grave and repeated violations of any relevant contractual obligations, guidelines or instructions, intentionally or negligently causing damage or injury to the other party, the acceptance of commission or bribes in any form, any behavior that seriously damages LafargeHolcim, the Company or the employees' reputation, the commission of serious offences against applicable law, or repeated failure to perform basic responsibilities despite having fair opportunity to rectify such failure to perform.

In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to MD & CEO shall be governed by Section II of Part II of the Schedule V of the Act or any modifications thereof or if so permitted, by the Board or any Committee thereof.

Mr. Balakrishnan shall not be subject to retirement by rotation during his tenure as MD & CEO of the Company.

Mr. Balakrishnan took charge as MD & CEO of the Company w.e.f. February 21, 2020.

The detailed profile of Mr. Balakrishnan is provided under the head 'Additional Information of Directors being appointed/re-appointed as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice' which forms part of this Notice.

Mr. Balakrishnan is an Engineering graduate with B. Tech (Electronics) degree from the Institute of Technology (Banaras Hindu University), Varanasi, and has a post graduate diploma in Business Management from XLRI, Jamshedpur.

Mr. Balakrishnan does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any person.

The Board of Directors, recommend the appointment of Mr. Balakrishnan (DIN:08699523), as Director (co-terminus with his tenure as Managing Director & CEO) and MD & CEO of the Company and payment of remuneration, as set forth in Item Nos. 6 & 7 of this Notice, for approval by the Members of the Company.

Save and except Mr. Balakrishnan and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set forth in Item Nos. 6 & 7 of this Notice.

Item No. 8

The Company is required to have its costs records audited by a Cost Accountant in practice. Accordingly, the Board of Directors of the Company on the recommendation of the Audit Committee, have approved the appointment of Messrs. D C Dave & Co., Cost Accountants, having Firm Registration Number: 000611, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year ending December 31, 2020 at a remuneration of ₹ 8.00 lakhs (Rupees Eight Lakh) plus payment of applicable taxes and re-imbursement of out-of-pocket expenses incurred by the Cost Auditors in connection with the aforesaid audit.

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration proposed to be paid to the Cost Auditors and pass the resolution as an ordinary resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the accompanying Notice for approval by the Members.

None of the Directors, Key Management Personnel of the Company and their relatives, are in any way concerned or interested financially or otherwise at Item No. 8 of the Notice

Item No. 9

The Members had, at the AGM of the Company held on March 20, 2015, passed an Ordinary Resolution under Section 197 of the Act (**the Act**) and approved the payment of commission to Non-Executive Directors, of a sum not exceeding one percent (1%) per annum of the net profits of the Company, calculated in accordance with the provisions of the Act subject to determination by the Board of Directors for each of the non-executive directors for a period of five (5) years beginning with the financial year ended December, 31, 2015.

The above approval is therefore valid only till the Financial Year ended December 31, 2019.

As per Regulation 17(6)(a) of the Listing Regulations, all fees/compensation payable to Non-Executive Directors, including Independent Directors shall require approval of the Members at AGM.

The current competitive business environment, stringent accounting standards and corporate governance norms require considerable enhanced levels of involvement of the Directors in the decision making process. The responsibility of the Directors has become more onerous and the Directors are required to devote more time and attention to the business of the Company. It is therefore proposed to continue with the payment of commission based on the net profits of the Company to the Non-Executive Directors of the Company for a period of five (5) years commencing from the Financial Year ending December 31, 2020. The Board of Directors will determine each year, the amount to be paid as commission to the Non-Executive Directors which expression includes the Independent Directors

which shall not exceed one percent (1%) of the net profits of the Company for that year, as computed in the manner referred to in Section 198 of the Act.

In view of the above, Members' approval is being sought pursuant to Sections 197, 198 and other applicable provisions, if any of the Act for the payment of commission to Non- Executive Directors of the Company for a period of five (5) years commencing from January 1, 2020 subject to the ceiling as stated above and as prescribed under the Act. The payment of commission would be in addition to the sitting fees payable for attending Meetings of the Board and Committees thereof and for any other purposes as determined by the Board.

All the Directors of the Company and their relatives are concerned or interested in the Resolution at Item No. 9 of the Notice to the extent of the remuneration that may be received by each of them.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the Members.

By Order of the Board of Directors,
For ACC Limited

Rajiv Choubey
Chief Legal Officer & Company Secretary
ACS No.: 13063

Mumbai
June 6, 2020

Registered Office:
Cement House
121, Maharshi Karve Road
Mumbai 400 020

Additional Information of Directors being appointed/re-appointed as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice

1. Mr. Martin Kriegner

Director Identification Number	00077715
Date of Birth	September 6, 1961
Nationality	Austrian
Qualification	Doctorate of Law & MBA from Austrian University
Date of Appointment on Board	February 11, 2016
Shareholding in ACC	NIL
Brief Profile of the Directors	Mr. Martin Kriegner is an Austrian national and has been a member of the Executive Committee of LafargeHolcim since August 2016 and is Region Head of Asia Pacific. He is a graduate of Vienna University with a Doctorate in Law and he obtained an MBA at the University of Economics in Vienna. Mr. Kriegner joined the Group in 1990 and became the CEO of Perlmooser AG, Austria in 1998. He moved to India as CEO of the Lafarge operations in 2002 and later served as Regional President Cement for Asia, based in Kuala Lumpur. In 2012, he was appointed CEO of Lafarge India for Cement, RMX and Aggregates. In July 2015 he became Area Manager Central Europe for LafargeHolcim operations. He is also globally in charge for Cement Manufacturing, Logistics, Commercial and Geocycle.
Expertise in specific functional areas	Operations, Finance & General Management
List of Directorships held in other companies (excluding foreign, private and Section 8 Companies)	Ambuja Cements Limited
Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including ACC Limited	Audit Committee Member: Ambuja Cements Limited; ACC Limited
Details of Board/Committee Meetings attended by the Directors during the year	Please refer the Corporate Governance Report

There are no inter-se relationship between the Board Members

2. Mr. Vijay Kumar Sharma

Director Identification Number	02449088
Date of Birth	December 19, 1958
Nationality	Indian
Qualification	M.Sc.
Date of Appointment on Board	February 06, 2014
Shareholding in ACC	NIL
Brief Profile of the Directors	Mr. Sharma was the Chairman of Life Insurance Corporation of India ('LIC') until he attained superannuation from the Corporation with effect from January 1, 2019. LIC has confirmed that Mr. Sharma will continue to be their representative on the Company's Board after his superannuation. Prior to his taking over as Chairman of LIC on December 16, 2016, he served as Chairman (In-charge) from September 16, 2016 and Managing Director, LIC from November 1, 2013. From December 2010 to November 2013, he served as Managing Director & Chief Executive Officer, LIC Housing Finance Limited ('LICHFL'), a premiere housing finance company in the country. Mr. Sharma, is a post-graduate from Patna University. He joined LIC as Direct Recruit Officer in 1981 and grew up with the Corporation since then. He held various challenging assignments pan India and in all operational streams including in-charge positions at different levels. Working across length and breadth of the Country has added immensely to his experience and honed his understanding of demographics of the Country, socio-economic needs of different regions and multi-cultural challenges in implementation of Corporate's objectives.

	As MD & CEO of LICHFL, he stabilized the operations of the Company under most challenging circumstances of negative media glare, intense scrutiny by Regulator & others and turned it around to be the best Housing Finance Company in 2011. He has been an inspirational leader who utilizes negotiation skills gained over thirty seven years of extensive experience in insurance and financial sectors and strongly connects to the grass root levels, believes in bottom-up approach and has the ability to see the big picture and translate it to reality. He is known as Growth Leader, leading the Organization to surge ahead and turnaround on its growth path in all the segments of performance. Mr. Sharma was Chairman, Board of Directors of LICHFL, LIC (International) Bahrain B.S. C (C), Life Insurance Corporation Singapore Pte. Ltd. and other companies. He was also Director on Board of Kenindia Assurance Co. Ltd.
Expertise in specific functional areas	Business Strategy, Product Development & Branding, Risk Mitigation & Compliance
List of Directorships held in other companies (excluding foreign, private and Section 8 Companies)	Tata Steel Limited; Mahindra & Mahindra Limited
Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including ACC Limited	Stakeholders' Relationship Committee Chairman: Tata Steel Limited
Details of Board/Committee Meetings attended by the Directors during the year	Please refer the Corporate Governance Report

There are no inter-se relationship between the Board Members

3. Mr. Neeraj Akhoury

Director Identification Number	07419090
Date of Birth	September 17, 1968
Nationality	Indian
Qualification	Graduate with Economics; General Manager Management Programme, XLRI Jamshedpur
Date of Appointment on Board	February 21, 2020 (appointed as an Additional Director w.e.f. February 21, 2020)
Shareholding in ACC	NIL
Brief Profile of the Directors	Mr. Akhoury brings with him 25+ years of rich experience in the steel and cement industries. He has worked in leadership roles in India and other emerging markets. He began his career with Tata Steel in 1993 and joined the LafargeHolcim Group in 1999. He was a member of the Executive Committee of Lafarge India, heading corporate affairs followed by sales. In 2011, he moved to Nigeria as CEO & MD of Lafarge AshakaCem PLC. Thereafter, he was appointed as Strategy & Business Development Director for the Middle East & Africa at the Lafarge headquarters in Paris. He was also the CEO of Lafarge Surma Cement Limited and country representative of LafargeHolcim, Bangladesh.
Expertise in specific functional areas	Sales, Business Finance, Managing P&L, Operations, & General Management and has a successful track record in core sector industries of steel & cement
List of Directorships held in other companies (excluding foreign, private and Section 8 Companies)	Bulk Cement Corporation (India) Limited Holcim Services (South Asia) Limited OneIndia BSC Private Limited (ceased to be a Director w.e.f. February 20, 2020) Ambuja Cements Limited (appointed as MD & CEO w.e.f. February 21, 2020)
Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including ACC Limited	Member: ACC Limited (ceased to be a member of Stakeholders' Relationship Committee of ACC w.e.f. February 20, 2020) Ambuja Cements Limited (appointed as member of Stakeholders' Relationship Committee of Ambuja w.e.f. February 21, 2020)
Details of Board/Committee Meetings attended by the Directors during the year	Please refer the Corporate Governance Report

There are no inter-se relationship between the Board Members

4. Mr. Sridhar Balakrishnan

Director Identification Number	08699523
Date of Birth	September 13, 1970
Nationality	Indian
Qualification	B. Tech (Electronics) degree from the Institute of Technology (Banaras Hindu University), Varanasi, and Post Graduate Diploma in Business Management from XLRI, Jamshedpur
Date of Appointment on Board	February 20, 2020
Shareholding in ACC	NIL
Brief Profile of the Directors	Mr. Balakrishnan is a member of Company's senior leadership group and has a consistent track record of outstanding accomplishments in situations representing increasing level of challenges, complexities and uncertainties through innovative solutions and his result-oriented approach. Mr. Balakrishnan has a diverse experience of working across the construction products industry, media and FMCG at the leadership level, viz. ACC, STAR & Marico. Mr. Balakrishnan has spent majority of his career in the FMCG industry in different roles handling sales, business finance and supply chain for India to managing P&L across international geographies. Mr. Balakrishnan in his previous roles had an opportunity to drive innovation led growth, turnaround unprofitable units and has built new engines of growth across multiple geographies. During his tenure as Chief Commercial Officer of the Company, he has been instrumental in the Company's expansion, distribution growth, market share amongst other aspects. Mr. Balakrishnan in his current role was responsible for driving revenue growth and profitability for the organisation. His key deliverables included developing the commercial strategy, ensuring an optimum and profitable product portfolio and building the right sales organisation to drive business. Mr. Balakrishnan has 22 years of experience in consumer business that has benefited the Company as the Company is transforming from a cement manufacturing business to a total building materials company with innovative technology - technology based products and solutions. Mr. Balakrishnan's extensive leadership experience and expertise across markets make him a strong asset to the future growth strategy of the Company.
Expertise in specific functional areas	Sales, Business Finance and Supply Chain and managing P&L, Operations, & General Management
List of Directorships held in other companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including ACC Limited	Member: ACC Limited (Appointed as member of Stakeholders' Relationship Committee of ACC w.e.f. February 21, 2020)
Details of Board/Committee Meetings attended by the Directors during the year	As, Mr. Balakrishnan appointed on the Board of the Company with effect from February 20, 2020, he has not attended any Board meeting or Committee meeting in the capacity of a Director during the year.

There are no inter-se relationship between the Board Members

ACC Limited

Registered Office: Cement House, 121, Maharshi Karve Road, Mumbai 400 020

CIN: L26940MH1936PLC002515; **Phone No:** +91 22 41593321

Email: ACC-InvestorSupport@acclimited.com; **Website:** www.acclimited.com

ADDENDUM TO THE REPORT OF THE BOARD OF DIRECTORS OF ACC LIMITED

(Approved in the Board Meeting held on May 12, 2020)

With reference to the Integrated Report 2019 sent to the Members of the Company on March 13, 2020, there is a minor change in the sub-para 1 of para 4 of the Board's Report regarding payment of Interim Dividend, which is attached herewith. All other information in the Integrated Report 2019 remains unchanged. Inconvenience caused is highly regretted.

By Order of the Board of Directors,
For ACC Limited

Rajiv Choubey
Chief Legal Officer & Company Secretary
ACS No.: 13063

Mumbai
May 12, 2020

Registered Office:
Cement House
121, Maharshi Karve Road
Mumbai 400 020

Enclosure: Revised sub-para 1 of para 4 of the Board's Report forming part of Integrated Report 2019

4. DIVIDEND

The Board of Directors had recommended a payment of dividend at a rate of ₹ 14 per equity share (140%) for the year ended December 31, 2019 which was subject to the approval of the Members at the 84th Annual General Meeting ('AGM').

The 84th AGM was scheduled to be held on April 6, 2020. However, due to the spread of the coronavirus (Covid-19) pandemic and nation level lockdown imposed by the Government, the AGM could not be conducted. The Board of Directors considered that due to the current situation, there was significant uncertainty as to when the 84th AGM could be conducted. Consequently, the distribution of the dividends would also be delayed up to the conduct of the AGM. In such circumstances, considering very large number of retail shareholders, the Board in its meeting held on May 12, 2020 took a decision to recall the above recommendation of Final Dividend at the rate of ₹ 14 per equity shares (140%) and in its place approved payment of Interim Dividend for the year 2019 at the rate of ₹ 14 per equity shares (140%) to the equity shareholders of the Company as per the Record Date of May 20, 2020.