



11th February, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Ref: Your mail and clarification sought on NEAPS on 11th February, 2020 on Resignation of Mr. A. Kumaresan, Independent Director

Sub: Clarification from the Company

Dear Sir,

Further to our letter dated 28th January, 2020, subsequent communications and above referred clarification sought today in the matter of resignation of Mr. A. Kumaresan as Independent Director of the Company, we would like to clarify in seriatim as follows:

- 1) Confirmation mail received from Mr. A. Kumaresan is enclosed as **Annex 1** which makes it clear that there is "no other material reason other than provided" in his resignation letter.
- 2) Detailed reason for his resignation is stated in the resignation letter enclosed as **Annex 2**.

As informed vide our Letter dated 6th February, 2020, the Board of Directors of the Company at their meeting held on 28th January, 2020 deliberated on the above resignation letter, and thereafter formed an opinion that reason specified in the letter was purely personal in nature.

Thanking you,

Yours faithfully,
For Shree Digvijay Cement Co. Ltd.

Suresh Meher
V.P. (Legal) & Company Secretary

Encl: as above

From: [Kumaresan](#)
To: [Suresh Kumar Meher](#)
Subject: RE: Clarification from the Company - Shree Digvijay Cement Co. Ltd.
Date: Tuesday, February 11, 2020 1:59:21 PM

Dear Suresh,

Kindly understand that there is nothing the Companies Act nor anything in the Listing casts obligation on the ID to provide such certification when the letter of Resignation is very clear with reason for my leaving the Board. I am sure with that you should be in a position to convince the Exchange.

Otherwise, suggest to them to write to me directly with the specific provision of the listing casting obligation on the ID. I would respond to them.

Regards
Kumaresan

Sent from [Mail](#) for Windows 10

From: [Suresh Kumar Meher](#)
Sent: 11 February 2020 13:42
To: [Kumaresan](#)
Subject: RE: Clarification from the Company - Shree Digvijay Cement Co. Ltd.

Dear Sir,

Thanks for your prompt response.

I had also shared the mail (attached again) received from NSE through NEAPS seeking confirmation from your good-self that:

1. ***No other material reasons other than provided.***

Request you to kindly consider to provide confirmation for further sharing the same with NSE.

Thanks & Best Regards,
suresh

From: Kumaresan <kumaresan@aecpromag.com>
Sent: Tuesday, February 11, 2020 1:25 PM
To: Suresh Kumar Meher <suresh.meher@digvijaycement.com>
Subject: RE: Clarification from the Company - Shree Digvijay Cement Co. Ltd.

Dear Suresh,

I have gone through the mails exchanged between you and the NSE and of the view that I have amply explained the reasons for my resignation in the letter of Resignation submitted to the Board. Hence, I am of the firm view that based on that you will be in a position to comply with the requirements of the Stock Exchange.

With best regards
Kumaresan

Sent from [Mail](#) for Windows 10

From: [Suresh Kumar Meher](#)

Sent: 10 February 2020 19:17

To: 'kumaresan@aecpromag.com'

Subject: FW: Clarification from the Company - Shree Digvijay Cement Co. Ltd.

Dear Sir,

As discussed over the call, appended hereinbelow the mail received from NSE seeking confirmation. You may kindly consider to provide the confirmation.

Thanks & Regards,
suresh

From: Ketul Jain (LISCO)

Sent: Friday, February 07, 2020 12:08 PM

To: Rajendra Kumar Maheshwari

Cc: Joyce Rodrigues (LISCO); Suresh Kumar Meher

Subject: RE: Clarification from the Company - Shree Digvijay Cement Co. Ltd.

Dear Sir,

As discussed over the call, please provide the confirmation from the Independent Director.

Best Regards

Ketul Jain

Deputy Manager – Listing Compliance

National Stock Exchange of India Limited (**NSE**)

Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051

Board Line: 022-26598100 (Extn: 25355); Direct Line: 022 - 26598311; Email ID: ketulj@nse.co.in

www.nseindia.com

logo



From: Rajendra Kumar Maheshwari [<mailto:rajendra.maheshwari@digvijaycement.com>]

Sent: 07 February 2020 10:46

To: takeover

Cc: Prabal Bordiya (LISCO); Harshad Dharod (LISCO); Suresh Kumar Meher

Subject: FW: Clarification from the Company - Shree Digvijay Cement Co. Ltd.

Dear Sir /Madam,

We are unable to file the enclosed letter on your NEAPS portal , hence forwarding.
Please arrange to upload at the earliest.

Regards

Rajendra Maheshwari

“इस संदेश में उसके संलग्नक गोपनीय और / या विशेषाधिकार वाली जानकारी हो सकती है। अगर आप संबन्धित नहीं हैं, तो कृपया तुरंत ही भेजनेवालेको ई-मेल द्वारा सलाह दें और यह संदेश आपके कंप्यूटर से हटा दें। अगर आप इच्छान्वित प्राप्तकर्ता नहीं हैं तो सावधान रहें कि इस विषयवस्तु पर आधारित जानकारी का संवाद करना, नकल करना या वितरण करना सख्त प्रतिबंधित है। कोई भी कर्मचारी हमारी कंपनी की ओर से किसी भी बाध्यकारी समझौते पर अन्य पार्टी के साथ ई-मेल द्वारा बिना अधिकृत अधिवक्ता द्वारा हस्ताक्षर वाली लिखित पुष्टि के बिना मुकम्मल करने के लिए अधिकारी नहीं है।” “આ સંદેશ અને તેના જોડાણો ગુપ્ત અને / અથવા વિશેષાધિકૃત માહિતી સમાવી શકે છે. તમે પ્રેષ્ય ન હો તો ઈ-મેઈલ દ્વારા મોકલનારને સલાહ આપતો જવાબ આપો અને તમારા કોમ્પ્યુટરમાંથી આ સંદેશ કાઢી લો. તમે જો ધારેલા પ્રાપ્તકર્તા ન હો તો સાવધાન રહો કે આ માહિતી ને જાહેર કરવાની, વિતરણ કરવાની અને નકલ કરવાની ક્રિયા લેવા સખ્ત મનાઈ છે. કોઈપણ કર્મચારી અમારી કંપની વતી કોઈ બંધનકર્તા કરાર માટે ઈ-મેઈલ દ્વારા યોગ્ય અધિકૃત એટર્નીની લેખિત ખાતરીની સહી વગર અન્ય પક્ષ સાથે તારણ કાઢવા અધિકૃત નથી” “This message and its attachments may contain confidential and/or privileged information. If you are not the addressee, please advise the sender immediately by replying to the e-mail and delete this message from your computer. If you are not the intended recipient, be aware that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited. No employee is authorized to conclude any binding agreement on behalf of our company with another party by email without express written confirmation signed by duly authorized attorneys”.

“इस संदेश में उसके संलग्नक गोपनीय और / या विशेषाधिकार वाली जानकारी हो सकती है। अगर आप संबन्धित नहीं हैं, तो कृपया तुरंत ही भेजनेवालेको ई-मेल द्वारा सलाह दें और यह संदेश आपके कंप्यूटर से हटा दें। अगर आप इच्छान्वित प्राप्तकर्ता नहीं हैं तो सावधान रहें कि इस विषयवस्तु पर आधारित जानकारी का संवाद करना, नकल करना या वितरण करना सख्त प्रतिबंधित है। कोई भी कर्मचारी हमारी कंपनी की ओर से किसी भी बाध्यकारी समझौते पर अन्य पार्टी के साथ ई-मेल द्वारा बिना अधिकृत अधिवक्ता द्वारा हस्ताक्षर वाली लिखित पुष्टि के बिना मुकम्मल करने के लिए अधिकारी नहीं है।” “આ સંદેશ અને તેના જોડાણો ગુપ્ત અને / અથવા વિશેષાધિકૃત માહિતી સમાવી શકે છે. તમે પ્રેષ્ય ન હો તો ઈ-મેઈલ દ્વારા મોકલનારને સલાહ આપતો જવાબ આપો અને તમારા કોમ્પ્યુટરમાંથી આ સંદેશ કાઢી લો. તમે જો ધારેલા પ્રાપ્તકર્તા ન હો તો સાવધાન રહો કે આ માહિતી ને જાહેર કરવાની, વિતરણ કરવાની અને નકલ કરવાની ક્રિયા લેવા સખ્ત મનાઈ છે. કોઈપણ કર્મચારી અમારી કંપની વતી કોઈ બંધનકર્તા કરાર માટે ઈ-મેઈલ દ્વારા યોગ્ય અધિકૃત એટર્નીની લેખિત ખાતરીની સહી વગર અન્ય પક્ષ સાથે તારણ કાઢવા અધિકૃત નથી” “This message and its attachments may contain confidential and/or privileged information. If you are not the addressee, please advise the sender immediately by replying to the e-mail and delete this message from your computer. If you are not the intended recipient, be aware that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited. No employee is authorized to conclude any binding agreement on behalf of our company with another party by email without express written confirmation signed by duly authorized attorneys”.

A.KUMARESAN

Flat B 409
Godrej Platinum
AMCO Batteries Compound
Bellary Road, Hebbal
Bengaluru 560024
Mob: + 91 9741581134

Date: 22/01/2020

The Executive Chairman
Shree Digvijay Cement Company Limited
PO. Digvijaygram – 361 140
Via Jamnagar (Gujarat)

Dear Executive Chairman,

New Year greetings to you, the Board Members and the SDCC Team.

As you are aware, I am associated with SDCC as an Independent Director since May 2013 and to the best of my knowledge, experience and expertise contributed to the well being of the Company and in the interest of all the stakeholders especially in the area of Corporate Governance.

Mr. Chhatwani (Former Chairman and Independent Director) and self were appointed more or less simultaneously as Independent Directors with the introduction of mandatory appointment of IDs under the Companies Act 2013.

Between two of us with the active cooperation and steadfast support of the SDCC senior management team and the overseas Board Members, we could come up with new strategies and turn around the fortunes of the Company considerably. Simultaneously, we have introduced measures in line with the Corporate Governance requirements to be complied with by the listed companies under the Companies Act of 2013 and LODR Regulations.

With the new Promoters taking over control and revamping of the Board with fresh induction of Directors since April 2019, I have noticed and felt that there is perceptible shift in the approach especially in the area of Corporate Governance. I had brought to your notice in particular and the Board at large through e-mail dated 17th July 2019 (copy enclosed) and also in person at the Board Meeting held on 5th August 2019 with regard to recording of my views in the minutes of the Board Meeting held on 27th May 2019 on certain issues which have not been considered in the circulated minutes. This has disturbed me, being a Corporate Governance Professional having over 4 decades of experience working very closely with the Boards of Large and respected Companies in India in particular and globally in general.

Secondly, I was one of the Committee members of 4 (Four) committees of the Board since my joining the Board in 2013. But with the revamp of the Board since April 2019, I do not find a place in any Committee. While I agree that it is the prerogative of the Board Members to elect a member of the Board on the Committee of Directors, what I am unable to comprehend is that if as Corporate Governance Professional, I do not find a place even in one Committee of Directors, then it gives a signal that my services as an Independent Director is neither appreciated nor required.

Cumulatively, I strongly feel that, I would be, no more serving the intended purpose for which I had joined the Board as an Independent Director.

In view of the foregoing, I tender my resignation from the Board of Directors of the Company with effect from 28th January 2020 (the date of the next Board Meeting). Kindly place this letter at the Board Meeting and relieve me from the Board.

I take this opportunity to thank the Board and the Senior Management Team of SDCC for their support during my tenure as Board Member of SDCC.

With best regards,



Kumaresan

Encl: as above

Cc:
Mr. Suresh Meher
Associate Vice President – Legal &
Company Secretary
Shree Digvijay Cement Company Limited
PO. Digvijaygram – 361 140
Via Jamnagar (Gujarat)

RAMANI

From: Kumaresan [kumaresan@aecpromag.com]
Sent: Wednesday, July 17, 2019 2:49 PM
To: 'Anil Singhvi'; akchhatwani@gmail.com; Mahesh Gupta; mini@livehistoryindia.com; Pramod Kabra (True North); Rajeev Nambiar
Cc: Suresh Kumar Meher
Subject: RE: Minutes of Board meeting 27 May and AGM Notice

Dear Board Members,

I have gone through the draft of the Board Minutes circulated by Mr. Suresh our Company Secretary. With regard to minuting of granting of Leave of Absence under item no. 1, I am of the view that it is proper and justified to include the participation of Mr. A K Chhatwani as present.

He was available for the part of the proceedings through video conference offered by the Company and for the balance he could not participate due to faulty connection and it was not his fault. Secondly, he had given his consent for the terms of Appointment of Mr. Anil Singhvi as Executive Chairman and in all fairness it should be recorded accordingly especially Mr. Chhatwani is remitting his office as Chairman of the Company. He also expressed his views relating to the discussions on the Power Plant proposed to be put by the Company.

Hence, it is a good governance practice to adopt by including his name as participated and record further that he could not continue in the discussions fully due to the faulty video connection provided by the Company.

The Board may favourably consider my views..

I have copied this mail for the information of the Company Secretary.

Regards

Kumaresan

Sent from Mail for Windows 10

From: Suresh Kumar Meher
Sent: 26 June 2019 17:55
To: 'Anil Singhvi'; akchhatwani@gmail.com; kumaresan@aecpromag.com; Mahesh Gupta; mini@livehistoryindia.com; Pramod Kabra (True North); Rajeev Nambiar
Cc: Suresh Kumar Meher
Subject: Minutes of Board meeting 27 May and AGM Notice

Dear All,

Please find attached the draft minutes of the Board meeting held on 27th May 19, for your confirmation.

While the Notice of Annual General meeting to be held on 5th Aug, 2019 is attached for your information, complete Annual Report for FY 2018-19 alongwith notices of Board & committee meetings scheduled to be held on 5th Aug, 2019 (after conclusion of AGM) will be sent in due course.

Should you have any query or need any further details, please let me know.

Thanks & Best Regards,
Suresh Meher
Head (Legal) & Company Secretary
Shree Digvijay Cement Co. Ltd.
suresh.meher@digvijaycement.com
M: +91 75748 52119

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