



Registered and Corporate Office

Kamla Tower, Kanpur - 208001, Uttar Pradesh, India

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NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of J.K. CEMENT LIMITED will be held at Sir Padampat Singhania Auditorium of the Merchants' Chamber of Uttar Pradesh, 14/76, Civil Lines, Kanpur on Saturday the 1st August, 2015 at 12 Noon to transact the following business: -

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the year ended 31st March, 2015.
3. To appoint a Director in place of Shri K. N. Khandelwal (DIN 00037250), who retires by rotation pursuant to the provisions of Article 90 of the Articles of Association of the Company and being eligible, offers himself for re-appointment.
4. To appoint Auditors pursuant to Section 139 of the Companies Act, 2013 to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and in this regard, following resolution is proposed to the shareholders. The retiring Auditors M/s PL.Tandon & Company, Chartered Accountants, Kanpur (ICAI Registration No.000186C), are however eligible for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s P.L Tandon & Company, Chartered Accountants (ICAI Registration NO.000186C), the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the

Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

Special Business

To consider and if thought fit, to pass with or without modification(s) the following resolutions:

As Ordinary Resolution(s)

5. "RESOLVED THAT Srimati Sushila Devi Singhania (holding DIN 00142549), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 26th July, 2014 in terms of Section 161 (I) of the Companies Act, 2013 and Article 96 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as a Non-Independent Non-Executive Director of the Company, whose office shall be liable to retire by rotation at the Annual General Meeting."
6. "RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 4,30,000 plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending 31st March, 2016 as approved by the Board of Directors of the Company in its meeting held on 23rd May, 2015, to be paid to M/s. K. G. Goyal & Company, Cost Accountants, for conducting cost audit of the Company's Cement Manufacturing Units viz. J. K. Cement Works, Nimbahera, J.K.Cement Works, Mangrol, J. K. Cement Works, Gotan, J.K.White Cement Works, Gotan all situated in the State of Rajasthan, J. K. Cement Works, Jharli, situated in the State of Haryana and J. K. Cement Works, Muddapur situated in the State of Karnataka, be and is hereby ratified and confirmed."

As Special Resolution(s)

7. Private Placement of Non Convertible Debentures

“RESOLVED THAT pursuant to the provisions of Sections 42,71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under as may be amended from time to time, the approval of the Company be and is hereby accorded, effective 1st April, 2015, for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures (“NCD”) (whether secured or unsecured) on a private placement basis to Nationalised Banks, Indian Private Banks, Foreign Banks/Other Banks/Financial Institutional Trusts/ Other eligible Investors, in one or more tranches during the current financial year ending 31st March, 2016 upto a limit of ₹ 500 Crores subject to the overall borrowing limits of the Company, as approved by the Members, from time to time.”

“RESOLVED FURTHER that the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs.”

8. “RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) and Rules made thereunder, the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “ICDR Regulations”) or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Listing Agreements entered into with the Stock Exchanges on which the Company’s equity shares are listed (the “Listing Agreements”), the Memorandum of Association and Articles of Association of J K Cement Limited (the “Company”) and subject to approvals, consents, permissions and sanctions as might be required and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised on behalf of the Company, to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of

such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets and/or domestic market, by way of a public issue, preferential issue, Qualified Institutions Placement, private placement or a combination thereof, such number of equity shares of the Company (the “Equity Shares”) or the Global Depository Receipts (“GDRs”), the American Depository Receipts (“ADRs”), the Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures/ optionally convertible debentures, non convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into or linked to Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the “Securities”) or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/ or individuals and/or trustees and/or stabilizing agent or any other category of investors, and whether or not such investors are members of the Company (collectively the “Investors”), through one or more prospectus or letter of offer or placement document or offering circular or offer document, at such time or times, at such price or prices, at market price(s) or at a discount or premium to market price(s) in terms of applicable regulations, aggregating up to ₹ 300 Crores or equivalent thereof, in one or more tranche or tranches, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, at the Board’s discretion including the discretion to determine the category of Investors to whom the offer issue and allotment of Securities shall be made to the exclusion of others, in such manner including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the book running lead managers and/ or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, as the Board may in its absolute discretion decide at the time of issue of the Securities.”

“RESOLVED FURTHER THAT in case of a Qualified Institutions Placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to Qualified Institutional Buyers

(QIBs) within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.”

“RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board / Committee decides to open the proposed issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations.”

“RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued simultaneously with non-convertible debentures to QIBs under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board/Committee decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures or the date on which the holders of such convertible securities / warrants become entitled to apply for the Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations.”

“RESOLVED FURTHER THAT in the event the Securities proposed to be issued as ADRs or GDRs or FCCBs, pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorised Committee of Directors decides to open such issue.”

“RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand

augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned Stock Exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to the applicable laws and subject to approvals, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution including any offer, issue or

allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic or international markets and proportion thereof, timing for issuance of such Securities, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, creation of mortgage/ charge in accordance with provisions of the Companies Act, and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/ or letter of offer and/ or placement document and/ or offering circular and/ or offer document and/ or documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members of the Company ("Members") or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/ or GDRs on the Stock Exchanges in India."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or anyone or more executives of the Company."

BY ORDER OF THE BOARD

Shambhu Singh
Asst. Vice President (Legal) & Company Secretary

Place : Kanpur

Dated : 23rd May, 2015

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the meeting. A Proxy form is annexed herewith. Proxies submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority as applicable.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday the 22nd July, 2015 to Saturday 1st August, 2015 (both day inclusive).
3. The dividend as recommended by the Board of Directors and approved by the members shall be paid to those members, whose names shall appear on the Company's Register of Members on 1st August, 2015. In respect of shares in electronic form, the dividend will be payable on the basis of beneficial ownership as per details to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
4. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.
5. **Members are requested to convert their share(s) lying in physical form to the Demat form for easy transferability of shares. For any help the shareholders may contact the Asstt. Vice President (Legal) and Company Secretary at mail id. shambhu.singh@jkcement.com**
6. Members are requested to bring their copies of the Annual Report as Copies of the Report will not be re-distributed at the Meeting.
7. Members seeking any information with regard to the accounts of the Company are requested to write to the Company at its Registered Office, so as to reach at least 10 days before the date of the Meeting to enable the Management to keep the information ready.
8. Members, who hold shares in Physical/Dematerialised Form, are requested to bring their Folio No./ Depository Account Number and Client ID Number for identification.

9. Pursuant to clause 49 of the Listing Agreement relating to Corporate Governance, the particulars of Directors proposed to be appointed or re-appointed are given in the Report on Corporate Governance attached to the Directors' Report.
10. The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. In this regard we solicit your cooperation to update our databank. Members who have not registered so far, are requested to register their e-mail address, contact telephone number, PAN and Bank Account details, NECS Mandate in respect of electronic holdings with the Depository through their concerned Depository Participants, PAN and Bank Account details.

Members who hold shares in physical form are requested to intimate their e-mail address, contact telephone number, PAN and Bank Account details at any of our e-mail address viz. (a) shambhu.singh@jkcement.com, (b) rc.srivastava@jkcement.com, (c) investorservices@jkcement.com, (d) jkshr@jkcement.com and send NECS Mandate to the Registered Office of the Company.

11. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting. The remote E-voting is optional and members shall have the option to vote either through remote e-voting or in person at the Annual General Meeting through ballot or polling paper.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 24th July, 2015.

A person, whose name is recorded in the register of member or in the register of beneficial owner maintained by the depositories as on cut-off date i.e. 24th July, 2015 only shall be entitled to avail the facility of remote e-voting/ voting through ballot or polling paper at the Meeting,

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 29th July, 2015 at 9.00 AM and ends on 31st July, 2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 24th July, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or the Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
12. The Company has appointed M/s. Reena Jakhodia & Associates (Prop. Ms. R. Jakhodia) of Kanpur Practicing Company Secretaries (C.P No. 6083) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
13. A copy of this Notice has been placed on the website of the Company and the website of CDSL.
14. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the facility of ballot paper or polling paper shall be made available at the Meeting.
- For abundant clarity, please note that the Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. .
- The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO.5

The Board of Directors of the Company appointed Smt. Sushila Devi Singhania as an Additional Director w.e.f. 26.7.14 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 96 of the Articles of Association of the Company and to hold office upto this Annual General Meeting. In terms of Section 161 and any other applicable provisions of the Companies Act, 2013, Smt. Sushila Devi Singhania is proposed to be appointed as a Non Independent Non Executive Director whose office is liable to retire by rotation in the Annual General Meeting. Notice has been received from a member proposing her candidature for the office of Director of the Company. Given below is the brief resume of Smt. Sushila Devi Singhania pursuant to clause 49 of the Listing Agreement:

Smt. Sushila Devi Singhania (DIN 00142549), scion of renowned Jalan family representing Surajmall Nagarmall group, famous industrial house. She is an arts graduate having keen interest in industry and commerce. She is acting as Member of Managing Committee of Seth Anand Ram Jaipuria School, Kanpur, President of Juari Devi Girls Inter College, Kanpur and President of Juari Devi Girls Post Graduate College, Kanpur. She was/is actively associated with programmes for welfare and upliftment of economically weaker sections, children and women. She is actively associated with religious activities.

She is acting as Director of Yadu International Ltd. and G.H. Securities (P) Limited.

Except Smt. Sushila Devi Singhania and Shri Yadupati Singhania none of the directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financial or otherwise in agenda item No.5

ITEM NO.6

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint a Cost Accountant in practice on the recommendation of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of Audit Committee at its meeting held on 23rd May, 2015, the Board has considered and approved appointment of M/s. K.G. Goyal & Company, Cost Accountants for conduct of Cost Audit of the Company's Cement Manufacturing Units viz. J.K.Cement Works, Nimbahera, J.K.Cement Works, Mangrol, J.K.Cement Works, Gotan, J.K.White Cement

Works, Gotan all situated in the State of Rajasthan and J.K.Cement Works, Jhajjar situated in the State of Haryana, J.K.Cement Works, Muddapur situated in the State of Karnataka at a remuneration of ₹ 4,30,000 plus applicable service tax and reimbursement of actual travel and out of pocket expenses for the Financial Year ending 31st March, 2016.

The Resolution at item No.6 of the Notice is set out as an Ordinary Resolution for approval and ratification by the Members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6.

ITEM NO.7

As per the provisions of Section 42 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to Non Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, which can be obtained once a year for all the offers and invitations for such NCDs during the year. NCDs, including Commercial Paper issued on private placement basis are a significant source of borrowings for the Company.

The approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act read with the Rules made there under to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, during the current financial year commencing 1st April, 2015 and ending on March 31, 2016, within the overall borrowing limits of the Company, as approved by the Members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs.

The Directors recommend the Resolution at Item No. 7 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors of the Company or their relatives or Key Managerial Persons of the Company or their relatives, are concerned or interested in the passing of the Resolutions at Item No. 7, except to the extent of NCDs that may be subscribed to by them, their relatives or companies/firms in which they are interested.

ITEM NO. 8

In order to meet the fund requirement for funding its long term growth and general corporate purposes including for capital expenditures and working capital or any other purposes as may be permissible under

applicable law and for purposes as approved by the Board of Directors, your Company is proposing to make a Qualified Institutions Placement (QIP) of upto ₹ 300 Crore by way of issuing equity shares of ₹ 10/- (Equity Shares) each at such price or prices including premium/discount on each share, to Qualified Institutional Buyers (QIBs) and for this purpose seeks your approval to the resolution proposed. QIP means allotment of eligible securities by a listed Issuer to QIBs on private placement basis in terms of Chapter VIII of the SEBI ICDR Regulations.

Accordingly your Company proposes to make issue of shares by way of QIP in terms of SEBI ICDR Regulations. These Equity Shares will be allotted only to QIBs in accordance with the SEBI ICDR Regulations.

The QIP/private placement may be consummated in one or more tranches at such time or times at such price as the Board may in its absolute discretion decide, subject, however to the ICDR Regulations and other applicable guidelines, notifications, rules and regulations.

The pricing of the Securities that may be issued to QIBs pursuant to a QIP shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price determined in accordance with Chapter VIII of the ICDR Regulations. The "Relevant Date" for this purpose will be the date on which the Board or the Committee of the Board thereof decides to open the QIP for subscription.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/ offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted would be listed on one or more Stock Exchanges in India. The offer/ issue / allotment would be subject to obtaining necessary regulatory approvals, if applicable. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Agreements.

Section 62 of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing shareholders of such company in the manner laid down therein unless the shareholders by way of a special resolution in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than shareholders of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and the provisions of the Listing Agreements executed by the Company with the stock exchanges where the Equity Shares of the Company are listed.

This Special Resolution, if passed, will have the effect of allowing the Board to offer issue and allot Equity Shares to the investors who may or may not be the existing shareholders of the Company.

Post QIP the Company will continue to maintain the minimum public shareholding as per the Listing Agreement.

The proposed QIP Issue is in the interest of the Company and the shareholders and the Board recommends the passing of the above item as a Special Resolution.

As per SEBI ICDR Regulations the Special Resolution under this item will be valid for a period of 12 months from the date of the passing of the Resolution.

The Placement under this resolution will be made only after obtaining prior in principle approval from Stock Exchanges where the shares of the Company are listed. The Issue/allotment would be subject to the availability of required regulatory approvals, if any.

None of the Directors of your Company is interested or concerned in the resolution under the above item.

BY ORDER OF THE BOARD

Shambhu Singh

Asst. Vice President (Legal) & Company Secretary

Place : Kanpur

Dated : 23rd May, 2015