



Registered and Corporate Office

Kamla Tower, Kanpur - 208001, Uttar Pradesh, India

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NOTICE

Notice is hereby given that the Twentieth 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 26th July, 2014 at 12.00 Noon to transact the following business: -

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, 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, 2014.
3. To appoint a Director in place of Shri K.N.Khandelwal (DIN 00037250), who retires by rotation pursuant to the provisions of Article 140 of the Articles of Association of the Company and being eligible offers himself for reappointment.
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. The retiring auditors M/s P.L. Tandon & Company, Chartered Accountants, Kanpur (ICAI Registration No.000186C), are, however eligible for re-appointment.

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 Shri Jagendra Swarup (holding DIN 00164708), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 27th July, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding Section 161(1) of the Companies Act, 2013] and Article 127 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 his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."
6. "RESOLVED THAT Mr. Paul Hugentobler (holding DIN 00452691), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 17th May, 2014 in terms of Section 260 of the Companies Act, 1956 [corresponding Section 161(1) of the Companies Act, 2013] and Article 127 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 his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."
7. "RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 3,40,000 plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending March 31, 2015 as approved by the Board of

Directors of the Company in its meeting held on 17th May, 2014, to be paid to M/s. K.G.Goyal & Company, Cost Accountants, for the conduct of the 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, Muddapur situated in the State of Karnataka, be and is hereby ratified and confirmed."

As Special Resolution(s)

8. "RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Achintya Karati (holding DIN 00024412) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."
9. "RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ashok Sharma (holding DIN 00057771) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."
10. "RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Jayant Narayan Godbole (holding DIN 00056830) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."
11. "RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. K.B.Agarwal (holding DIN 00339934) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."
12. "RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory

modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Raj Kumar Lohia (holding DIN 00203659) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

13. "RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Suparas Bhandari (holding DIN 00159637) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

14. "RESOLVED THAT pursuant to the provisions of Section 180(1) (c) of the Companies Act 2013 (corresponding Section 293(1)(d) of the Companies Act, 1956) and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the provisions of the Articles of Association of the Company and in supercession of all the earlier resolution(s) passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from the financial institutions, Company's bankers and or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, bill discounting, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed by the Board and outstanding at any one time shall not exceed the sum of ₹ 5000 Crore (Rupees five thousand Crore only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Committee of Directors or the Managing Director or the Director or the Key Managerial Personnel of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution".

15. "RESOLVED THAT pursuant to the provisions of Section 180(1) (a) of the Companies Act 2013 (corresponding Section 293(1)(a) of the Companies Act, 1956) and all other applicable provisions, if any, of the Companies Act, 2013, and in supercession of all the earlier resolution(s) passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgages/charges/hypothecation in any manner whatsoever on all or any of the immovable and movable properties of the Company present and future, of the whole or substantially the whole of the undertaking of the Company, ranking pari-passu or otherwise and/or second and/or subservient and/

or subordinate to the mortgages /charges/hypothecation already created or to be created in future by the Company for securing any loans and/or advances and/or guarantees and/or any financial assistance obtained or may be obtained from financial institutions, banks or machinery suppliers and/or any other persons or institutions providing finance for purchase of assets and /or for the business of the Company or for working capital or for purchase of specific items of machinery and equipments under any deferred payment scheme or bills discounting scheme or in favour of trustees for Debentureholders / Bondholders FCCB holders that may be appointed hereafter, as security for the debentures / bonds /FCCBs that may be issued by the Company, with power to take over the management, business and concern thereof in certain events of default, on such terms and conditions and at such times and in such form and manner as the Board of Directors may deem fit, so that the total outstanding amount at any time so secured shall not exceed the aggregate of the amounts consented by the Company by the Resolution passed at this meeting pursuant to Section 180(1)(a) of the Companies Act 2013 i.e.

₹ 5000 Crore (Rupees five thousand Crore only) together with interest thereon and further interest, if any, cost, charges, expenses, remuneration payable to the trustees and all other monies payable by the Company".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to and cause to prepare, finalise, approve and execute on behalf of the Company with the lenders, banks, machinery suppliers, persons, institutions and trustees for the Debenture/Bond/FCCB holders, the documents, deeds, agreements, declarations, undertakings and writings as may be necessary and expedient for giving effect to the foregoing resolution and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Director or the Key Managerial Personnel of the Company".

16. "RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profit of the company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 be paid to and distributed amongst the Directors other than the Managing Director & CEO or whole time director of the company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors."

"RESOLVED FURTHER THAT the above remuneration shall be in addition to fee payable to the Director(s) for attending the meeting of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board/ other meetings and also for discharging duties/responsibilities on behalf of the Company."

17. **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 April 1, 2014, 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 Institutions/Tursts/ Other eligible Investors, in one or more tranches during the current financial year ending March 31, 2015 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.”

18. “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; to the extent notified and in effect and applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), 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 Rs. 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 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 qualified institutional buyers 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 qualified institutional buyers 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 applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval 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 any one or more executives of the Company."

19. "RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY ORDER OF THE BOARD

Shambhu Singh

Place : Kanpur

Dated : 21st June, 2014

Sr: General Manager (Legal) &
Company Secretary

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 16th July, 2014 to Saturday 26th July, 2014 (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 26th July, 2014. 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 Sr. General Manager (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 I.D. 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, ECS 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 ECS Mandate to the Registered Office of the Company.

- I. 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 at the meeting 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 e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

The procedure and instructions for voting through electronic means are as follows:-

- i. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- ii. Now click on "Shareholders" to cast your votes.
- iii. Now select the Electronic Voting Sequence Number ("EVSN") along with "J.K.CEMENT LIMITED" from the drop down menu and click on "SUBMIT".
- iv. Shareholders maintaining their holding in Demat form Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on "Login"
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below:-
- vi. Fill up the following details in the appropriate boxes:

	For Members holding shares in Demat and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department
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.

Members who have not updated their PAN with the Company/ Depository Participant are requested to use default number 'JKCLKI234Z' in the PAN field.

- # Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the No. of your shareholding as on 13th June, 2014 in the Dividend Bank details field.
- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the EVSN 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.

- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the relevant **EVS**N on which you choose to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. 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.
- xiv. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "**Click here to print**" option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- xvii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xviii. The voting period begins on 20th July, 2014 (9.00 a.m.) and ends on 22nd July, 2014 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You may also contact helpdesk.evoting@cdslindia.com; Tel. No. 022-66069031.
- xx. The Company has appointed M/s. R.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.
- xxi. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- xxii. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

For abundant clarity, please note that the Members who have exercised their right to vote by electronic means shall not be entitled to vote by way of poll at the Meeting. 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 (CORRESPONDING SECTION 173(2) OF THE COMPANIES ACT, 1956):

ITEM NO. 5

The Board of Directors of the Company appointed Shri Jagendra Swarup as an Additional Director w.e.f. 27.7.13 in accordance with the provisions of Section 260 of the Companies Act, 1956 (corresponding Section 161 of the Companies Act, 2013) and Article 127 of the Articles of Association of the Company and to hold office upto the next Annual General Meeting. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Jagendra Swarup being eligible, offers himself for appointment, is proposed to be appointed as an Independent Director upto five consecutive years till respective Annual General Meeting. Notice has been received from a member proposing his candidature for the office of Director of the Company. In the opinion of the Board Shri Jagendra Swarup fulfills the conditions specified in the Companies Act, 2013 and rules framed thereunder for his appointment as an Independent Director of the Company and is independent of the management. Given below is the brief resume of Shri Jagendra Swarup pursuant to clause 49 of the Listing Agreement:

Shri Jagendra Swarup (DIN 00164708) is an Advocate. He has been in practice for over 37 years and has vast experience in the legal field and particularly on matters relating to Corporate Laws, Banking and Taxation. He is the legal advisor to leading Indian Companies and Banks. He is holding membership of various Associations and also important positions in various fields viz. professional, political, commercial, educational and social. He has been a member of Legislative Council of U.P. for about four decades consecutively. He has been a Director of Jaykay Enterprises Ltd. since 2001. He is also a Director in the Board of Juggilal Kamlatpat Cotton Spg. & Weaving Mills Co. Ltd. and Frost International Ltd. As on 31.3.2014, he does not hold any Equity share of the Company.

Copy of the draft letter for appointment of Shri Jagendra Swarup as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered & Corporate Office of the Company during normal business hours on any working day, excluding Saturday. The Resolution at item No.5 of the Notice is set out as an Ordinary Resolution for approval by the members in terms of Section 149(10) of the Companies Act, 2013.

Except Shri Jagendra Swarup 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

The Board of Directors of the Company appointed Mr. Paul Hugentobler as an Additional Director w.e.f. 17.5.14 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 127 of the Articles of Association of the Company and to hold office upto the next Annual General Meeting. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Paul Hugentobler being eligible, offers himself for appointment, is proposed to be appointed as an Independent Director upto five consecutive years till respective Annual General Meeting. Notice has been received from a member proposing his candidature for the office of Director

of the Company. In the opinion of the Board Mr. Paul Hugentobler fulfills the conditions specified in the Companies Act, 2013 and rules framed thereunder for his appointment as an Independent Director of the Company and is independent of the management. Given below is the brief resume of Mr. Paul Hugentobler pursuant to clause 49 of the Listing Agreement:

Mr. Paul Hugentobler (DIN 00452691) is a Swiss national, born on February 14, 1949. He possesses a degree in civil engineering from the ETH and a degree in economic science from the University of St. Gallen. He joined what is now Holcim Group Support Ltd in 1980 as Project Manager, and in 1994 he was appointed Holcim Ltd Area Manager for the Asia Pacific region. From 1999 until 2000, he also served as CEO of Siam City Cement (Public) Company Limited, headquartered in Bangkok, Thailand. January 2002 until his retirement on February 28, 2014, he was appointed a member of the Executive Committee with the responsibility for South Asia and ASEAN except the Philippines As on 31.3.2014, he does not hold any Equity share of the Company.

Copy of the draft letter for appointment of Mr. Paul Hugentobler as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered & Corporate Office of the Company during normal business hours on any working day, excluding Saturday. The Resolution at item No.6 of the Notice is set out as an Ordinary Resolution for approval by the members in terms of Section 149(10) of the Companies Act, 2013.

Except Mr. Paul Hugentobler 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.6

ITEM NOS. 7

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 17th May, 2014, 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, Muddapur situated in the State of Karnataka at a remuneration of ₹ 3,40,000 plus applicable service tax and reimbursement of actual travel and out of pocket expenses for the Financial Year ending 31st March, 2015.

The Resolution at item No. 7 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. 7.

ITEM NOS. 8, 9, 10, 11, 12 and 13

Independent Directors Shri Achintya Karati, Shri Ashok Sharma, Shri Jayant Narayan Godbole, Dr. K.B.Agarwal, Shri R.K.Lohia and Shri Suparas Bhandari have completed their five years term. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Achintya Karati, Shri Ashok Sharma, Shri Jayant Narayan Godbole, Dr. K.B.Agarwal, Shri R.K.Lohia and Shri Suparas Bhandari being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors upto five consecutive years

till respective Annual General Meeting. Respective notices have been received from member(s) proposing their candidature for the office of Directors of the Company. In the opinion of the Board Shri Achintya Karati, Shri Ashok Sharma, Shri Jayant Narayan Godbole, Dr. K.B.Agarwal, Shri R.K.Lohia and Shri Suparas Bhandari fulfil the conditions specified in the Companies Act, 2013 and rules framed thereunder for their appointment as Independent Directors of the Company and are independent of the management. Given below are the brief resumes of Shri Achintya Karati, Shri Ashok Sharma, Shri Jayant Narayan Godbole, Dr. K.B.Agarwal, Shri R.K.Lohia and Shri Suparas Bhandari pursuant to Clause 49 of the Listing Agreement:

Shri Achintya Karati (DIN 00024412) is a Non-Executive Independent Director. He is a Law Graduate from Calcutta University. He Served as Senior Advisor to ICICI Securities Limited and also with ICICI Prudential Life Insurance Company Limited. He possesses vast experience in finance & legal affairs, spanning over three decades and diverse expertise across commercial, legal and secretarial matters. He retired as Country Head, Government and Institutional Solutions Group, ICICI Bank Limited in March 2004. He also served as Deputy Zonal Manager (North) and Head of Major Client Group (North) in ICICI Limited. As on 31.3.2014, he held 640 Nos. of Equity share of the Company.

Shri Ashok Sharma (DIN 00057771) is a Non-Executive Independent Director. He is a Law Graduate and a Practising Chartered Accountant. He possesses vast experience in finance and audit spanning over three decades. Being a Practising Chartered Accountant he is handling audit assignments of private sector organisations, Banks, Insurance Companies and Financial Institutions. He is former Chairman of U. P. Stock Exchange Limited. He served on many Committees viz. Rehabilitation Committee for Uttar Pradesh Small Industries Corporation Limited, Corporate Committee of CIRC of ICAI, Indian Council of Arbitrators and Kanpur Income Tax Bar Association. As on 31.3.2014, he held 640 Nos. of Equity share of the Company.

Shri Jayant Narayan Godbole (DIN 00056830) is a B.Tech (Hons.) from IIT Mumbai and also holding certificate in Financial Management. He possesses over 39 years experience in various fields ranging from operation of small scale units in India to conceiving, implementing and operating mega projects abroad. He functioned as Chairman & Managing Director of IDBI in 2005 at the time of retirement. During his stints with IDBI and IIBI he was directly overlooking functions including Zonal Head, Corporate Finance, restructuring and rehabilitation of sick units, venture capital, merchant banking and investors' relation. He stabilised the corporate debt restructuring (CDR) mechanism in India as the Chairman of the Empowered Group. As on 31.3.2014, he does not hold any Equity share of the Company.

Dr. K.B.Agarwal (DIN 00339934) is a graduate of Law, PhD. ICWA and CS. He has vast experience in the fields of Finance, Accounts and Capital Market. He has been associated with several industry and trade associations and served Merchants' Chamber of U.P. and U.P. Stock Exchange Association Limited as their President. He has been actively associated with FICCI & ASSOCHAM and was actively involved with various Committees of Government. As on 31.3.2014, he held 300 Nos. of Equity share of the Company.

Shri Raj Kumar Lohia (DIN 00203659) is a Non-Executive Independent Director. He is Bachelor of Arts in Economics. He is an industrialist and possesses over 28 years rich experience in commerce and industry and Director of the Company since 2004 and also on the Board of other companies. He is recipient of several awards including the Excellence Award 2005 for contribution in the field of entrepreneurship. As on 31.3.2014, he does not hold any Equity share of the Company.

Shri Suparas Bhandari (DIN 00159637) is graduated in Science and Law. He possesses more than four decades of rich insurance industry experience and is the founder Chairman and Managing Director of

Agriculture Insurance Company of India Limited. He also served as Assistant General Manager of United Insurance Company of India Ltd and General Manager of Oriental Insurance Company of India Ltd. As on 31.3.2014, he does not hold any Equity share of the Company.

Copies of the draft letters for appointment of respective Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered & Corporate Office of the Company during normal business hours on any working day, excluding Saturday. The Resolution at item No.8, 9, 10, 11, 12, 13 of the Notice is set out as Special Resolutions for approval by the members in terms of Section 149(10) of the Companies Act, 2013.

Except Shri Achintya Karati, Shri Ashok Sharma, Shri Jayant Narayan Godbole, Dr.K. B. Agarwal, Shri R.K.Lohia and Shri Suparas Bhandari who are interested and/or concerned in their respective resolutions, none of the directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financial or otherwise in agenda item Nos. 8, 9, 10, 11, 12, 13.

ITEM NO.14 and 15

At the 17th Annual General Meeting of the Company held on July 30, 2011, the Members had, by way of an Ordinary Resolution and in pursuance of the provisions of Section 293(1)(a) and (d) of the Companies Act, 1956, authorized the Board to:

- (i) borrow monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of ₹ 5,000 crore at any point of time; and
- (ii) create a mortgage or charge or hypothecation on the Company's assets in favour of lending agencies and trustees to secure the amounts borrowed i.e. upto ₹ 5,000 crore, including interest, charges, etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.

Section 180 of the Companies Act, 2013 ('the Act') was notified on September 12, 2013. Under the said section, the above powers of the Board are required to be exercised only with the consent of the Company by way of a Special Resolution. The Ministry of Corporate Affairs ("MCA") had vide its General Circular No 4/2014 dated March 25, 2014, clarified that the Ordinary Resolutions passed under Section 293(1)(a) and (d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until September 11, 2014.

The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowings is, therefore, now being sought, by way of Special Resolutions, pursuant to Section 180(1)(c) and (a) of the Act, respectively.

The Directors recommend the Resolutions at Item Nos. 14 and 15 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 Personnel of the Company or their relatives, are concerned or interested in the passing of the Resolutions at Item Nos. 14 and 15, 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.16

In view of Sections 149, 197 and any other relevant provisions of the Companies Act, 2013 coming into effect from 1st April, 2014 and

taking into account the roles and responsibilities of the Directors, it is proposed that the Directors other than Managing Director & CEO be paid for each of the five financial years of the Company commencing from 1st April, 2014, remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, a fresh approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company other than Managing Director & CEO, for a period of five years commencing from 1st April, 2014 as set out in the Resolution at Item No. 16 of the Notice.

The Managing Director & CEO is related to Dr. Gaur Hari Singhania, Chairman hence concerned or interested. Key Managerial Personnel of the Company and their relatives are not concerned or interested, financial or otherwise, in the resolution set out at Item No. 16 of the Notice. Directors of the Company may be deemed to be concerned or interested in the resolution set out at Item No. 16 of the Notice to the extent of the remuneration that may be received by them.

ITEM NO.17

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 ("NCD") 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 April 1, 2014 and ending on March 31, 2015, 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. 17 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. 17, 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. 18

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 Rs.300 crore by way of issuing equity shares of Rs.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 a further 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 qualified institutional buyers 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.

ITEM NO. 19

The Articles of Association ("AoA") of the Company as presently in force since incorporation in 1994. The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific section of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act 2013.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently on March 26, 2014 MCA notified most of the remaining Sections (barring those provisions which require sanction /confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48) reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV) prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

A new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act sets out the model articles of association for a company limited by shares.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No.19 of the Notice.

The Board commends the Special Resolution set out at item No.19 of the Notice for approval by the shareholders

BY ORDER OF THE BOARD

Shambhu Singh

Place : Kanpur
Dated : 21st June, 2014

Sr. General Manager (Legal) &
Company Secretary