

- | | |
|---|---|
| 1 BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 500380
Through: BSE Listing Centre | 2 National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: JKLAKSHMI, Series : EQ
Through: NEAPS |
|---|---|

Dear Sir/ Madam,

Re: Notice of Postal Ballot

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III to the said Regulations, please find enclosed a copy of the Postal Ballot Notice dated 19th February 2024, seeking approval of the Members of the Company, through Postal Ballot (Remote e-Voting only) for: (i) Increasing the limits under Section 186 of the Companies Act, 2013 for giving Loans & Guarantees, providing Securities and making Investments; (ii) Payment of remuneration/fee and extending facilities & benefits to Shri Bharat Hari Singhania as Chairman Emeritus for life time & Strategic Advisor to the Board for a term of five years, w.e.f. 1st April 2024.

In accordance with the relevant Circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”), the said Postal Ballot Notice is being sent only through electronic mode to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories, as on **Wednesday, 21st February 2024 (“cut-off date”)** and who have registered their email addresses with MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company or the Depository Participant(s), to cast their vote electronically.

Further, the remote e-Voting period in respect of the Resolutions mentioned in the aforesaid Postal Ballot Notice will commence on Saturday, 24th February 2024 at 10:00 A.M. and end on Sunday, 24th March 2024 at 5:00 P.M.

You are requested to disseminate the above intimation on your website.

Thanking you

Yours faithfully,
For JK Lakshmi Cement Limited

(Amit Chaurasia)
Company Secretary

Encl: a.a.

Cc:

National Securities Depository Ltd. (E-mail: manish.sharma@nsdl.co.in)
Central Depository Services (India) Ltd. (E-mail: GreenInitiative@cdslindia.com)
MCS Share Transfer Agent Ltd. (E-mail: admin@mcsregistrars.com)



POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs]

Dear Member(s)

Notice is hereby given to the Members of JK Lakshmi Cement Limited, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India ('SS-2') and the Circulars issued by the Ministry of Corporate Affairs, including any statutory modification or re-enactment thereof for the time being in force, to transact the Special Business(s) as set out in this Notice by passing the Resolutions mentioned hereunder by way of Postal Ballot through voting by electronic means:

1. To consider and if thought fit to pass, the following resolution as Special Resolution:

"RESOLVED that pursuant to the provisions of Section 186 of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification or re-enactment thereof for the time being in force and subject to such approvals as may be required in this regard, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, including a Committee thereof (hereinafter referred to as the 'Board') to: (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time in one or more tranches, as the Board at its absolute discretion may deem it appropriate in the interest of the Company, subject however that the aggregate of the investments made, loans & guarantees given and securities provided along with the additional investments, loans & guarantees and securities proposed to be made or given or provided by the Company from time to time in future shall not exceed a sum of ₹2,500 Crore (Rupees Two Thousand Five Hundred Crore only) outstanding at any point of time which shall be over and above the threshold limit as prescribed from time to time under Section 186 (2) of the Act.

RESOLVED FURTHER that the Board of the Company be and is hereby authorised to do all acts, deeds, matters and things as it may deem necessary and/or expedient to give effect to this Resolution, including but not limited to settle any question or difficulty in connection therewith and incidental thereto."

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

"RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, including any statutory modification or re-enactment thereof for the time being in force, and subject to such other approvals and permissions as may be required, approval of the Members of the Company be and is hereby accorded for payment of remuneration/fee and extending facilities & benefits to Shri Bharat Hari Singhania as Chairman Emeritus for life time and Strategic Advisor to the Board for a term of five years, with effect from 1st April, 2024, as recommended by the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company and set out in the Statement annexed hereto which shall be deemed to form part hereof, with authority to the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the aforesaid remuneration/fee and facilities & benefits in such manner as may be agreed to between the Board of Directors and Shri Bharat Hari Singhania.

RESOLVED FURTHER that in the event of any statutory amendment, modification or relaxation in the Act by the Central Government and/or any other Competent Authority, the Board of Directors be and is hereby authorised to vary the terms and conditions (including payments & extending facilities and benefits to Shri Bharat Hari Singhania) in accordance with the applicable law without any further reference to, or requirement to seek approval of the Members of the Company.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and as may be necessary, proper, expedient, desirable, incidental and consequential thereto and settle any question or difficulty that may arise, for the purpose of giving effect to this Resolution, without being required to seek any further consent or approval of the Members of the Company which shall be deemed to be given hereof."

Regd. Office:

Jaykaypuram-307 019
Distt. Sirohi (Rajasthan)

Date : 19th February 2024

By Order of the Board

Amit Chaurasia
Company Secretary

NOTES:

1. Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), setting out the material facts concerning the Resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. The Company has appointed Dr. Ronak Jhuthawat (Certificate of Practice No. 12094) of M/s Ronak Jhuthawat & Co., Company Secretaries, as Scrutiniser and Ms. Monika Jain (Certificate of Practice No. 22831) of M/s Monika Jain & Associates, Company Secretaries, as Alternate Scrutinizer, for conducting the Postal Ballot through remote e-Voting process ('e-Voting') in a fair and transparent manner.
3. In conformity with the applicable provisions of the Act and the Rules made thereunder read with General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs (collectively 'MCA Circulars'), the Notice of Postal Ballot is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'), as on Wednesday, 21st February 2024 ('cut-off date') and who have registered their e-mail addresses with MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent (RTA) of the Company or the Depository Participant(s).

In terms of said MCA Circulars, the requirement of sending the physical Notice of Postal Ballot along with the Postal Ballot Form has been dispensed with and items may be transacted in accordance with framework provided in aforesaid MCA Circulars up to 30th September, 2024. Accordingly, physical copies of Notice of Postal Ballot and Postal Ballot Form are not dispatched to any Member. Members can vote only through remote e-Voting, for which purpose, they are requested to carefully read the instructions given in this Notice.

4. Remote e-Voting will commence on Saturday, 24th February 2024 from 10.00 A.M. and will end on Sunday 24th March 2024 at 5.00 P.M. The Company has engaged the services of CDSL as the agency to provide remote e-Voting facility. Voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 21st February 2024 and only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
5. The Scrutiniser's decision on the validity of the votes cast through Postal Ballot will be final. Voting Right in the Postal Ballot can not be exercised by proxy. Based on the Scrutiniser's Report, the Results of remote e-Voting will be declared on or before 26th March 2024. The results declared along with the Scrutiniser's report shall be placed on the website of the Company at www.jklakshmicement.com, on the website of CDSL at www.evotingindia.com and shall simultaneously be forwarded to the National Stock Exchange of India Ltd. and BSE Ltd., where the shares of the Company are listed. The results of remote e-Voting along with the Scrutiniser's report will also be displayed at the Notice Board at the Registered Office and at the Administrative Office of the Company.

The Resolutions set out in the Notice of Postal Ballot, if passed by requisite majority, shall be deemed to have been passed on the last date specified for remote e-Voting i.e. on 24th March 2024.

6. All the requisite documents, if any, pursuant to Section 102(3) of the Act read with MCA Circulars will be available for inspection in electronic mode between 11.00 A.M. to 01.00 P.M. on all working days upto the last date specified for casting vote through remote e-Voting. Members seeking to inspect such documents can send an e-mail to jklc.investors@jksmail.com.
7. The Notice of Postal Ballot will also be available on the Company's website at www.jklakshmicement.com; website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Notice is also available on the website of Depository i.e. Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.
8. Remote e-Voting procedure:

In compliance with the provisions of Sections 108 and 110 of the Act read with relevant Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-Voting facility to its Members. **The detailed procedure and instructions with respect to e-Voting are mentioned below:**

Step 1: Access through Depositories i.e. CDSL/NSDL e-Voting system in case of Individual Members holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of Members holding shares in physical mode and Non-Individual Members in demat mode.

(i) The voting period begins on Saturday, 24th February 2024 from 10.00 A.M. and ends on Sunday, 24th March 2024 at 5.00 P.M. During this period, Members of the Company, holding shares in physical form or in dematerialized form, as on cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI Listing Regulations, all Individual Members holding Equity Shares of the Company in demat mode can cast their vote, by way of a single Login credential, through their demat accounts/ websites of Depository Participants.

Step 1: Access through Depositories i.e. CDSL/NSDL e-Voting system in case of Individual Members holding shares in demat mode.

(iii) Members are advised to update their mobile number and e-mail address in their demat accounts in order to access e-Voting facility.

Pursuant to said SEBI Circular, Login method for e-Voting for **Individual Members holding securities in Demat mode in CDSL/NSDL**, is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can Login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to Login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon & New System Myeasi Tab.

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 2) After successful Login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on Login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Members (holding securities in demat mode) Login through their Depository Participants (DP)	You can also Login using the Login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful Login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use "Forget User ID" and "Forget Password" options available at above mentioned websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to Login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in Login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in Login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2: Access through CDSL e-Voting system in case of Members holding shares in physical mode and Non-Individual Members in demat mode.

(iv) Login method for Remote e-Voting for Physical Members and Members other than Individual holding in Demat form.

- 1) The Members should log on to the e-Voting website www.evotingindia.com.
- 2) Click on "Members" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing Password is to be used.
- 6) If you are a first-time user, follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (Applicable for both demat Members as well as physical Members) *Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to Login. If both the details are not recorded with the depository or company, please enter the Member ID / Folio Number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) 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.
- (vii) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of **JK Lakshmi Cement Limited** on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the Resolution, if 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.
- (xii) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the Login Password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xv) There is also an optional provision to upload Board Resolution (BR) / Power of Attorney (POA) which will be made available to Scrutinizer for verification.
- (xvi) **Additional Facility for Non - Individual Members and Custodians**
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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 linked in the Login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the BR and POA which have been issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
 - Alternatively, Non-Individual Members are required mandatorily to send the relevant BR/ Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address jklc.investors@jksmail.com if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the Scrutinizer to verify the same.

9. Process for those Members whose E-mail/Mobile no. are not registered with the Company/Depositories.

1. For Physical Members- please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhar Card by E-mail to the Company at jklc.investors@jksmail.com /RTA at admin@mcsregistrars.com
2. For Demat Members - Please update your E-mail address and Mobile no. with your respective Depository Participant (DP).
3. For Individual Demat Members - Please update your E-mail address and Mobile no. with your respective DP which are mandatory while e-Voting.

10. Other Common Instructions:

1. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
2. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

In order to capitulate the various opportunities of the prevailing industry and also to achieve long term strategic & business objectives of the Company including various inorganic growth opportunities and Expansion Projects envisaged by the Company from time to time to expand our capacity to 30 Million Tonnes, the Board of Directors of the Company propose to make investments in other body corporate(s) or grant loans, give guarantees or provide security to any other person or body corporate, as and when required. Pursuant to Section 186 of the Companies Act, 2013 (the Act) read with the Rules made thereunder, the Company is permitted to: (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% its free reserves and securities premium account, whichever is more, with approval of Members of the company by way of a Special Resolution.

As per the Audited Balance Sheet of the Company as at 31st March 2023, 60% of the paid-up share capital, free reserves and securities premium account aggregates to ₹1,624.32 Crore whereas 100% of its free reserve and securities premium account aggregates to ₹2,648.35 Crore. As at 31st December 2023, the aggregate value of the loans & guarantees given and investments made in other body corporates is ₹2,575.26 Crore. Thus, the maximum limit available to the Company under Section 186(2) for giving loans & guarantees, providing securities and making investments is ₹73.09 Crore only.

In order to achieve the long term Growth Plans and its strategic business objectives, the Company has recently executed a Share Purchase and Share Holders' Agreement (SPSHA) with Promoter/ Shareholder of Agrani Cement Pvt. Ltd. (Agrani) for acquiring 85% Equity Shareholding of Agrani at a cash consideration of ₹325.11 Crore, which is to be paid on the achievement of various milestones as per SPSHA. Further, Agrani has three Wholly Owned Subsidiaries (WoS) i.e Trivikram Cement Pvt. Ltd., Mahabal Cement Pvt Ltd. and Avichal Cement Pvt Ltd. (all four companies jointly called as 'Trivikram Consortium'). Units of Trivikram Consortium have been jointly granted Mining Rights in Assam having Limestone Reserves of ~335 Million Tonnes and also have various statutory clearances. The said Consortium would be utilised for setting up a Clinkerization Unit of 1 Million Tonnes & Cement Grinding Unit of 1.5 Million Tonnes in the First Phase. Thus, acquisition of Trivikram Consortium is in synergy with long -term strategic objective of the Company in the Cement business. The said acquisition will bring the footprints of the Company in the North East region which is high EBIDTA market and also bring opportunities to export in the nearby country.

Since the amount required to achieve long term strategic and business objectives as well as to discharge the consideration payable for acquisition of Trivikram Consortium and, if required, the Corporate Guarantees to be provided by the Company against the funds borrowed by the Trivikram Consortium from time to time will exceed the limit presently available under Section 186(2) of the Act, Members' approval is sought by way of a Special Resolution to give loans, make investments and/or provide guarantees/ securities upto an amount not exceeding ₹2,500 Crore outstanding at any point of time which shall be over and above the threshold limit as prescribed from time to time under Section 186(2) of the Act.

The resolution is accordingly recommended for approval of Members as Special Resolution. None of the Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item No.2

Shri Bharat Hari Singhania was Managing Director of the Company since 1994. The Board had elevated him to the post of Chairman & Managing Director in May 2013. He was last re-appointed as Managing Director of the Company for a period of 5 years upto 30th September 2021. Thereafter, he expressed his desire to step down as Managing Director of the Company w.e.f. 1st October 2021. However, on the request of the Board of Directors of the Company, Shri Singhania agreed to continue as Non-executive Chairman of the Company w.e.f. 1st October 2021, which was approved by the Members of the Company at their Annual General Meeting held on 26th August 2021 with certain facilities/ reimbursement of expenses incurred for official purposes, pursuant to Regulation 27 (Part E, Schedule II) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Shri Bharat Hari Singhania is an Industrialist with about Seven decades of experience in managing various industries including Cement, Automotive Tyres, Paper, Jute, Synthetics, Paints, high yielding Hybrid Seeds, Audio Magnetic Tapes, Sugar, etc. He has served as President of various Industry Bodies/Associations and has been actively involved with educational, health and other philanthropic institutions.

Shri Bharat Hari Singhania is also President of J.K. Organisation, a multinational group head-quartered in India with a heritage of more than 125 years having in its fold reputed corporates which are leaders in various segments. The Group has multi-business, multi-product and multi-location operations, with its footprints in various countries across the globe. It has overseas manufacturing operations in Mexico, Indonesia, Romania, Belgium, Portugal and UAE.

Shri Bharat Hari Singhania had made a huge contribution to the growth and success of the Company for about three decades. Shri Singhania possesses deep knowledge of Industry and multi-faceted experience in Strategy formulation and implementation, setting up of Projects, Financial and business restructuring, Policy planning and execution, Corporate Governance etc.

During his long association with the Company and with his progressive attitude & inherent leadership skills, Shri Bharat Hari Singhania had provided strategic direction to the Company and immensely contributed to its functioning and growth by giving guidance on critical and strategic matters, besides Corporate Governance and Board co-ordination. His matured guidance had enabled the Company to profitably expand and diversify its operations. Under the leadership of Shri Singhania, the Company has grown manifold and now has become a multi-location Company having Cement Plants in 5 States. The Company has also forayed into Smart Building Solutions viz. RMC, AAC Blocks, PoP etc. The Company has achieved new milestones in various efficiency parameters and is now regarded as one of the least cost producers of Cement in the country. Some of Company's Efficiency parameters of power and fuel consumption are considered as benchmark for the Cement Industry. The Company's sourcing of Power from Renewable Sources had also touched a new high.

As Chairman of the Board, Shri Bharat Hari Singhania had harmoniously conducted the meetings, actively participated in discussions, and ensured that the policies, processes and compliances are strengthened in the Company, benchmarked with the best and duly observed. Shri Singhania has held the business strong in the midst of intensifying competition in the cement industry.

Shri Bharat Hari Singhania has now decided to curtail his close involvement in various businesses wherein he has been associated for several decades. Accordingly, he has expressed his desire to step down as Chairman and Director of the Company with effect from 1st April 2024. Considering his long association, vast experience, knowledge and wisdom in the business of the Company, the Directors were of the view that it would be in the interest of the Board of Directors and the Company to continue to get benefit of his valuable knowledge and experience. The Directors were also of the view that

Shri Bharat Hari Singhania as Chairman of the Company, adhered to core values of J.K. Organisation and always ensured that governance norms are followed by the Company. Present success and growth of the Company owes to his visionary leadership which has enabled the Company to grow financially and earn respected position amongst well governed corporates. He had also quite well mentored the Management of the Company in taking higher responsibilities and harmonizing the best practices in the J.K. Organisation Group. In view of this, the Directors felt that the Board of Directors and the Company cannot afford to lose his wisdom and guidance, and therefore unanimously requested Shri Singhania to accept the position of Chairman Emeritus & Strategic Advisor to the Board. At the insistence of the Board of Directors, Shri Bharat Hari Singhania gave his consent to accept the position of Chairman Emeritus & Strategic Advisor to the Board. Accordingly, the Board of Directors, based on recommendations of the Nomination and Remuneration Committee and Audit Committee, appointed Shri Bharat Hari Singhania as Chairman Emeritus for life time & Strategic Advisor to the Board for a term of five years commencing from 1st April 2024, and determined terms of appointment.

As Chairman Emeritus & Strategic Advisor, Shri Bharat Hari Singhania will, *inter-alia*, mentor and guide the Board and Management of the Company on the matters relating to business strategy, corporate governance and other policy matters, and such other matters for which the Board/Management may seek his advice. Further, he shall be permanent invitee to the meetings of the Board of Directors and may also attend meetings of any Committee of the Board as an invitee, on request by the concerned Committee/Board of Directors with no voting rights and shall not be deemed to be a party to any decision of the Board or its Committees. Shri Bharat Hari Singhania as the Chairman Emeritus & Strategic Advisor shall not be deemed to be a Director for any purposes of the Companies Act, 2013 (the Act) or any other statute or rules made thereunder for the time being in force.

Shri Bharat Hari Singhania being relative of Dr. Raghupati Singhania, Director of the Company, is a related party in terms of Section 2(76) of the Act and his position as the Chairman Emeritus & Strategic Advisor, shall be considered as holding of office or place of profit, as per the provisions of Section 188(1)(f) of the Act and Rules made thereunder. Accordingly, prior approval of Members of the Company by a resolution is required, where a Director or relative of Director is appointed to an office or place of profit in the Company and the remuneration payable exceeds ₹2.50 Lakh per month. However, the proposed transaction is not a material related party transaction in terms of Regulation 23 of SEBI Listing Regulations.

The key particulars as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

1. Name of the related party - Shri Bharat Hari Singhania
2. Name of the director or key managerial personnel who is related, if any - Dr. Raghupati Singhania, Director
3. Nature of relationship - Shri Bharat Hari Singhania is a brother of Dr. Raghupati Singhania, Director
4. Nature, material terms, monetary value and particulars of the contract or arrangement - Shri Bharat Hari Singhania as Chairman Emeritus for life time and Strategic Advisor to the Board for a term of 5 years, w.e.f. 1st April 2024, is proposed to be paid remuneration/fee of ₹1.00 Crore per annum with an annual increment of upto 10%, as may be determined by the Board/ Nomination and Remuneration Committee. Further, as already approved by the Members of the Company at their Annual General Meeting held on 26th August 2021 and 24th August 2023, he will continue to be reimbursed certain expenses incurred for official purposes such as travelling, maintenance of Chairman's office with support staff and facilities including free furnished residential accommodation and other amenities; car with driver, club Membership, reimbursement of medical expenditure in India or abroad, telephone and communication facilities and such other reimbursements as may be decided by the Board from time to time.
5. Any other information relevant or important for the Members to make a decision on the proposed resolution - None.

The resolution is accordingly recommended for approval of the Members as an Ordinary Resolution.

Except Shri Bharat Hari Singhania and Dr. Raghupati Singhania, Directors and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Regd. Office:
Jaykaypuram-307 019
Distt. Sirohi (Rajasthan)

By Order of the Board

Amit Chaurasia
Company Secretary

Date : 19th February 2024

FOR ATTENTION OF THE MEMBERS

Members are requested to intimate and/or update changes, if any, pertaining to their name and KYC details such as postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations and bank details such as, name of the bank, branch details, bank account number, MICR code, IFSC code, etc. are as under:

- (a) For shares held in Demat form: Please update said details with your Depository Participants (DPs). For Individual Demat Shareholders - Please update your E-mail address and Mobile no. with your respective DPs which are mandatory while e-Voting.
- (b) For shares held in Physical form: Please provide Form ISR-1, ISR-2 and Form SH-13 ('Nomination Form') duly filled as per instructions stated therein along with the supporting documents to the Company's Registrar and Share Transfer Agent ('RTA'), MCS Ltd. at F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi- 110 020, or E-mail: admin@mcsregistrars.com. Members may access the relevant Forms available on the website of the Company at <https://www.jklakshmicement.com/kyc-documents/>