

TRANSCRIPT OF THE PROCEEDINGS OF THE 28TH ANNUAL GENERAL MEETING OF JK CEMENT LTD. HELD THROUGH VIDEO CONFERENCING ON SATURDAY, AUGUST 13, 2022 AT 11:00 A.M.

Submitted by Mr. Shambhu Singh, Company Secretary

“The Annual General Meeting (AGM) commenced at 11:00 A.M. At the outset the Members observed one minute silence in the memory of Second Death Anniversary of Late Yadupati Singhania founder Chairman and Managing Director who had left for his heavenly abode on 13th August, 2020.

The Shareholders and other participants were welcomed by the Company Secretary to the 28th Annual General Meeting of the Company and following were informed to the Members/shareholders/participants:-

1. Due to Covid-19 Pandemic and the guidelines issued by Regulatory Authorities the AGM was held virtually through Video Conferencing (VC) and other Audio Visual Means (OAVM).
2. The 28th Annual General Meeting of the Company has been convened through VC or OAVM as permitted by the Ministry of Corporate Affairs etc.
3. On 22nd July, 2022 the soft copy of notice dated 21st May, 2022 together with Directors Report, Report on Corporate Governance, Management Discussion and Analysis, Audited Annual Accounts for the FY 2021-22 has been emailed to all the Shareholders of the Company whose emails are registered with the Company and Depository Participants.
4. The shareholders were provided facility to join the Annual General Meeting through VC/OAVM on first come first serve basis.
5. All the members joining the meeting were kept on mute mode by default to avoid disturbance in background and smooth conduct of the AGM. During the AGM, if any member faces technical issue he or she may call Helpline No. of NSDL as mentioned in the notice of the AGM.
6. Shareholders were taken to the voting instruction. As per Companies Act 2013, SEBI Regulation and MCA circular. Shareholders have been provided facility to cast vote electronically through remote e-voting services administered by NSDL on all the eight resolutions set forth in the notice dated 21st May, 2022. The members who have not casted their votes through remote e-voting may cast their vote through e-voting system available on the voting page of the NSDL during continuance of the AGM.
7. The Board appointed M/s. Reena Jakhodia and Co., Practicing Company Secretary as Scrutinizer for conducting remote e-voting and after vote is casted in the AGM would publish consolidated result.

8. Since AGM was conducted through VC/OAVM, eight resolutions set out in the notice has already been put to vote through remote e-voting and as voting facility is also available during AGM there is no need for proposing and seconding of those resolutions.
9. The gist of the eight resolutions were read out to the shareholders which is reproduced below:-

| Resolution No. | Gist of Resolution |
|-----------------------|---|
| 1 | Adoption of Standalone & Consolidated Financial Statement for FY 2021-22 with report of Directors and Auditors thereon. |
| 2 | Confirm dividend @Rs.15 per equity share of Rs.10 each for FY 21-22 |
| 3 | Reappoint Mr. Sudhir Jalan who is retiring by rotation |
| 4 | Reappoint M/s. SR Batliboi & Co. LLP as Statutory Auditors of the Company for the second term of five years from conclusion of 28 th AGM till conclusion of 33 rd AGM |
| 5 | Ratification of remuneration of the Cost Auditors appointed for FY 2022-23 |
| 6 | Re-classification of seven holders of equity shares from Promoters Group/Person Acting in Concert' to Public category |
| 7 | Continuation of Directorship of Mr. Sudhir Jalan (DIN 00111118) |
| 8 | Private Placement of Non-Convertible Debentures from this AGM till next AGM |

10. Mrs. Sushila Devi Singhania, a Non-Executive Non Independent Director and Chairperson of the Company is participating from Kanpur. In terms of Article 67 of Articles of Association of the Company, she would preside over this Annual General Meeting. The Chairperson thereafter declared the meeting as Open.
11. It was further informed that Dr. Nidhipati Singhania, Vice Chairman may conduct the proceeding of AGM in case for any reason, connectivity of Chairperson is lost during the meeting.
12. Since requisite quorum was present, the meeting was validly constituted. The meeting was called to order.

Thereafter the following Directors introduced themselves one by one to the Audience stating their venue of participation.

- (a) Dr. Nidhipati Singhania
- (b) Mr. Ajay Narayan Jha
- (c) Mr. Ajay Kumar Saraogi
- (d) Mr. Ashok Sinha
- (e) Mrs. Deepa Gopalan Wadhwa

- (f) Mr. Madhavkrishna Singhania
- (g) Mr. Mudit Aggarwal
- (h) Dr. Raghavpat Singhania
- (i) Mr. Satish Kumar Kalra
- (j) Mr. Saurabh Chandra
- (k) Mr. Sudhir Jalan

13. Dr. K.B. Agarwal and Mr. Paul Heinz Hugentobler joined little late due to connectivity problem. Mr. Mudit Aggarwal and Mr. S.K. Kalra joined the Board as Independent Director after 27th AGM. The Members welcomed them to this AGM.
14. The Members were informed that representatives of Statutory Auditors M/s. SR Batliboi and Co. LLP and Secretarial Auditor M/s. Reena Jakhodia & Co. are also present in the AGM.
15. Since notice of AGM has already been sent through email, with the permission of members present, taken the same as read.
16. It was informed that Eight resolutions set out in the notice has already been put to vote through remote e-voting and voting facility is also available during AGM.
17. Since report of the Statutory Auditors and Secretarial Auditors are unqualified, without any observation, remark, comments, with the permission of the members present, the Auditors' Report and the Secretarial Audit Report were taken as read.
18. Dr. Nidhipati Singhania, Vice Chairman appraised the Members about the operational and financial performance of the Company achieved during the FY 2021-22 touching upon following broad points:-

(i) *Economic Growth scenario*

(ii) *Cement Industry scenario(Both Grey and white)*

(iii) *Company's Operational & Financial Performance*

(iv) *Major Initiatives taken by the Company during FY 2021-22*

a. Nimbahera Line-3

b. Panna Project 4 MnTPA Grey Cement Greenfield Expansion in wholly owned subsidiary.

c. Innovative Way to Reach Far Markets & New Ventures

- Toll Manufacturing of Wall Putty
- Foray into Paint Business
- Green Energy

(v) *Impact of Covid-19 Pandemic*

(vi) Awards and recognition

(vii) Acknowledgement

19. Since this AGM is being held electronically, physical attendance of the members were dispensed with and also requirement for appointing proxy or Authorized Representative was not applicable.
20. The Register of Directors and KMPs and their shareholding, Register of Contracts in which a Director is interested and Resolutions appointing Mr. Sudhir Jalan etc. were kept open for inspection by the members during continuance of the meeting of the “investor Relations tab” of Company’s website.
21. The members who did not vote earlier through remote e-voting may vote electronically during the course of meeting.
22. The Company has received request from Six shareholders to include them as Speakers. Following five shareholders participated and spoke one by one.
 - i) Mr. Satish Jayantilal Shah
 - ii) Mr. Chandravati Gattani
 - iii) Mr. Manoj Kumar Gupta
 - iv) Mr. Ankur Chanda
 - v) Mr. Atul Gadodia
23. It was reported that no question has been posted in the Question Answer Box. At the advice of Chairperson Mr. A.K. Saraogi Dy. Managing Director and CFO replied to the questions raised by shareholders. The Company Secretary also supplemented with answers.
24. The Members were informed that as per provisions of the Companies Act, 2013, Rules framed thereunder and SEBI Regulations e-voting from 10th August to 12th August, 2022 on all the 8 resolutions has been conducted through NSDL and during e-voting 393 shareholders have exercised their franchise.
25. The Chairperson thanked all the Directors, shareholders for attending AGM through Video Conferencing and declared the meeting as closed.
26. The Company Secretary informed the Members that the E-voting process would continue for next 15 minutes and would be disabled after that. The result would be announced on or before 15.08.2022. The same would be intimated to the Stock Exchanges and also uploaded on the website of the Company and Website of the NSDL.