

JKCL/CS/SE BM inti amalgamation./2021

14<sup>th</sup> August, 2021

The Bombay Stock Exchange Ltd. Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code:532644 (ISIN.INE 823G01014) Through BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Scrip Code: JKCEMENT (ISIN.INE 823G01014) Through : NEAPS
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Dear Sirs,

**Script Code: JK Cement (ISIN. INE 823G01014)****Sub: Intimation for approval of Scheme of Amalgamation**

Dear Sirs,

This is to inform you that the Company vide its letter No. JKCL/CS/SE BM inti amalgamation./2021 dated 9<sup>th</sup> August, 2021 informed that in the Board meeting of 14.8.2021, the Board of Directors of the Company would inter alia consider and approve draft Scheme of amalgamation between Jaykaycem (Central) Ltd., (Wholly owned Subsidiary of J.K. Cement Ltd.) and J.K. Cement Ltd.

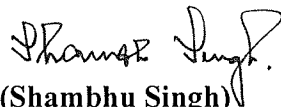
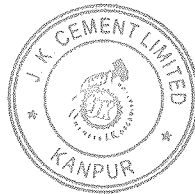
Accordingly, the Board of Directors in its meeting held today considered and approved the draft Scheme of Amalgamation ('the Scheme') of Jaykaycem (Central) Ltd (wholly owned subsidiary) with JK Cement Ltd with effect from the Appointed Date of 1<sup>st</sup> April, 2021 under Section 230-232 and other applicable provisions of Companies Act, 2013 and the Rules and Regulations made thereunder.

The Scheme is subject to necessary approvals, including sanction of the Scheme by the Hon'ble National Company Law Tribunal, Allahabad Bench.

The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I .

This may kindly be taken on record.

Thanking you,

Yours faithfully,  
**For J.K. Cement Ltd.****(Shambhu Singh)**  
**Head (Legal) & Company Secretary.**  
**FCS 5836**

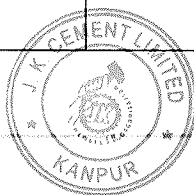
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White Cement Wall PuttyManufacturing Units at :  
Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)  
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## ANNEXURE 1

### SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Disclosure of events as per Regulation 30(2) read with Part A of Scheme III

1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover etc.	<p><b>Jaykaycem (Central) Ltd. (“Transferor Company”)</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>As on 31.3.2021 Amount in lakhs</th> </tr> </thead> <tbody> <tr> <td>Total Assets</td> <td>33319.23</td> </tr> <tr> <td>Net worth</td> <td>33151.51</td> </tr> <tr> <td>Turnover</td> <td>35.57</td> </tr> </tbody> </table> <p><b>J. K. Cement Ltd. (JKCL) (“Transferee Company”) (Standalone)</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>As on 31.3.2021 Amount in lakhs</th> </tr> </thead> <tbody> <tr> <td>Total Assets</td> <td>916892.87</td> </tr> <tr> <td>Net worth</td> <td>373308.86</td> </tr> <tr> <td>Turnover</td> <td>644163.58</td> </tr> </tbody> </table>	Particulars	As on 31.3.2021 Amount in lakhs	Total Assets	33319.23	Net worth	33151.51	Turnover	35.57	Particulars	As on 31.3.2021 Amount in lakhs	Total Assets	916892.87	Net worth	373308.86	Turnover	644163.58
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2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The scheme is proposed for Amalgamation of Jaykaycem (Central) Ltd. with J. K. Cement Limited. Jaykaycem (Central) Ltd. is wholly owned subsidiary of J. K. Cement Ltd. The proposed merger does not fall within the purview of related party transactions, inter alia, in view of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.																
3	Area of business of the entity(ies).	<p><b>Jaykaycem (Central) Ltd.</b> The Company is pursuing the business of manufacturing grey cement. It is in the process of setting up one integrated greenfield unit grey cement manufacturing unit in Panna, Madhya Pradesh and a split cement grinding unit in Hamirpur, Uttar Pradesh.</p> <p><b>J. K. Cement Limited</b> The Company is a well established company manufacturing grey cement, white cement and white cement based wall putty. It carries on its cement manufacturing business directly as above as also through companies formed or acquired by it over the years.</p>																



*Shambhu Singh*

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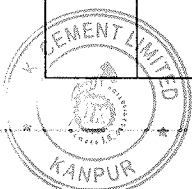
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<b>4</b>	<b>Rationale for amalgamation/merger</b>	<p>i. The Transferee Company is a well established company manufacturing grey cement and white cement. Its grey cement manufacturing plants are situated at Nimbahera, Mangrol and Gotan in Rajasthan and Muddapur in Karnataka and its grinding units are situated at Jharli, Haryana, Balasinor, Gujrat and Aligarh, Uttar Pradesh. Its white cement plant is situated at Gotan in Rajasthan. It also has a wall putty manufacturing facility at Gotan in Rajasthan and Katni in Madhya Pradesh. The Transferee Company carries on its cement manufacturing business directly as above as also through companies formed or acquired by it over the years.</p> <p>ii. The Transferor Company was acquired by the Transferee Company a few years ago and is now a wholly owned subsidiary of the Transferee Company. The Transferor Company is also actively pursuing the business of manufacturing Grey cement. It is in the process of setting up two greenfield units, i.e an integrated grey cement plant in the Panna district of Madhya Pradesh and a split cement grinding unit in Hamirpur district of Uttar Pradesh.</p> <p>iii. The Transferee Company is one of the leaders in the world in the business of manufacturing white cement. There are several commonalities and synergistic linkages between the two companies. The business of the Transferee Company and the Transferor Company have good potential and can be combined and carried on together more advantageously.</p>
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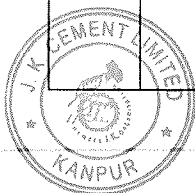
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		<p>iv. In view, inter alia, of the aforesaid, including commonality of business interests, portfolio fit and objectives of the Transferor Company and the Transferee Company and synergies between them and as part of an overall restructuring plan, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.</p> <p>v. The consolidation of undertakings of the companies will result in the formation of a stronger company having greater capacity to access and raise funds for carrying on its business and pursuing and completing its various projects and plans therein, marketing and selling its products and services and conducting trade on more favourable terms.</p> <p>vi. The business of the amalgamated entity will be generally carried on more efficiently and economically pursuant to the amalgamation as a result, inter alia, of pooling and more effective utilisation of the combined resources of the said companies, reduction in costs and expenses and rationalization and reduction of compliance requirements which will be facilitated by and follow the amalgamation.</p> <p>vii. As such the amalgamation of the Transferor Company with the Transferee Company will enable greater realisation of the potential of the businesses of the Transferor Company and the Transferee Company in the amalgamated entity.</p>
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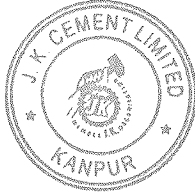
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		viii. The Scheme is proposed to the advantage of the Transferor Company and the Transferee Company and will have beneficial results for the said Companies, their shareholders, employees and all concerned.
5	<b>In case of cash consideration-amount or otherwise share exchange ratio</b>	Jaykaycem (Central) Ltd. is a Wholly Owned subsidiary of J. K. Cement Ltd. Accordingly, upon the Scheme becoming effective, all the shares of the Transferor Company shall stand cancelled and no new shares shall be issued by the Transferee Company in lieu thereof. Hence there is no exchange ratio. There is also no cash consideration in the amalgamation.
6	<b>Brief details of change in shareholding pattern (if any) of listed entity.</b>	There will not be any change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation as the Transferor Company is a wholly-owned subsidiary of the Transferee Company and no new shares are to be issued by the Transferee Company, as aforesaid.



For JK CEMENT LTD.  
*Shambhu Singh*  
SHAMBHU SINGH  
HEAD (LEGAL) &  
COMPANY SECRETARY  
FCS 5836



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