

Directors' Report

Dear Members,

Your Directors have pleasure in presenting Company's **Twenty Eighth Annual Report** and Audited Financial Statements for the year ended 31st March, 2022.

1. Financial Results

₹ in lacs		
Particulars	2021-22	2020-21
Revenue from operations	767858.40	632827.88
Profit before depreciation, tax and exceptional items	137555.53	140408.86
Less: Depreciation	28201.96	24467.71
Less: Exceptional items	13000.00	16686.50
Profit Before Tax	96353.57	99254.65
Tax Expense (Including deferred tax and tax adjustment of earlier years)	33285.85	38972.07
Profit After Tax	63067.72	60282.58
Add: OCI (Other Comprehensive Income)	380.61	136.47
Add: Retained earnings at the beginning of the year	174854.95	121146.50
Add: Transfer from Debenture Redemption Reserve	1357.70	3289.40
Less: Transfer to General Reserve	20000.00	10000.00
Less: Dividend on Equity Shares	11590.24	-
Balance to be carried forward	208070.74	174854.95

2. Performance of the Company

Your Company's performance during the year under report has overall improved. The Company's gross turnover has increased by 21.3% to ₹767858.40 Lakhs during the year compared to ₹632827.88 Lakhs in previous year. Profit after Tax increased to ₹63067.72 Lakhs compared to ₹60282.58 Lakhs.

3. Performance of the Subsidiary /Joint Venture/ Associate Companies

The Company has two wholly owned subsidiaries one in India and another in UAE. The UAE subsidiary has one step down subsidiary and such step down subsidiary has a subsidiary in Africa. There has been no material change in the nature of the business of subsidiaries. As on date of reporting the Company has incorporated another Wholly Owned Subsidiary for entering into Paint business. The Company has entered into Long Term Power Purchase Agreement coupled with Share Subscription Agreement with suppliers of Renewable Energy and as per terms holds 26% equity.

Subsidiary Company

J.K. Cement (Fujairah) FZC (JKCF) recorded net loss of AED 114,172,584.99 (equivalent to ₹23,162.87 Lakhs) for the period from April, 2021 to 31st March, 2022 (Previous year net Loss of AED 84885,315 equivalent to ₹17153.81 Lakhs)

JK Cement Works (Fujairah) FZC (JKCWF) is involved in principal business of manufacturing and sale of white cement in Middle East and GCC market and also export to different countries and also has recorded a turnover of AED 166,408,466.55 (equivalent to ₹33,260.29 lakhs) (Previous year AED 147,685,967 equivalent to ₹29,844.68 Lakhs). It recorded a loss before OCI of AED 39,501,152.48 (equivalent to ₹7908.22 Lacs) for the period from April, 2021 to 31st March, 2022 (Previous year a loss of AED 32,398,118) (equivalent to ₹6,617.29 Lakhs) JKCWF has been incurring losses for past few years and its networth has eroded. During the year, based on business valuation by an independent external valuer, the Company has recognized provision towards diminution of carrying amount of investment made in JKCF of ₹13,000 Lakhs (₹16,686.50 Lakhs previous year). This amount has been disclosed as exceptional item.

JK White Cement (Africa) Ltd. is second level step down subsidiary of the Company incorporated in Republic of Tanzania. 99.90 % stake is held by JK Cement Works (Fujairah) FZC. It is engaged in the business of manufacturing/trading/import/export of all types of cement, wall putty other allied products, cement clinker, limestone, gypsum etc.

Jaykaycem (Central) Ltd. (JCL), wholly owned subsidiary of your Company, is setting up green field grey cement manufacturing facilities, recorded a



net loss of ₹97.31 Lakhs (previous year loss ₹32.37 Lakhs) for the year ended 31st March, 2022. It is proposed to amalgamate JCL with your Company and as on the date of reporting the Company Application/Petition is pending before National Company Law Tribunal, Allahabad Bench.

4. Consolidated Financial Statements

The statement as required under Section 129 of the Companies Act, 2013, in respect of the subsidiaries of the Company viz. J.K. Cement (Fujairah) FZC, J.K. Cement Works (Fujairah) FZC and Jaykaycem (Central) Ltd are annexed and forms an integral part of this Report. Consolidated Financial Statements prepared in accordance with relevant Accounting Standards issued by the Institute of Chartered Accountants of India, form part of the Annual Report and Accounts.

5. Impact of Covid-19 Pandemic

There was no major impact on Company's operation due to the second wave of Covid 19 except for partial impact on volume of white business for two months. The impact of same has been considered in Annual Accounts 2021-22. Further the Company continues to take requisite safeguards and compliances to ensure continuity of business and safety of its employees and other stakeholders.

6. Dividend

The Board of Directors has recommended a payment of dividend at a rate of ₹15 per equity share (150%) for the year ended March 31, 2022 (previous year ₹ 15 per equity share) with a total outgo of ₹ 11590.24 Lakhs subject to the approval of the Members at the 28th Annual General Meeting ('AGM'). In terms of the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), the Company has formulated a Dividend Distribution Policy. It is also available on the Company's website and can be accessed at https://www.jkcement.com/frontTheme/pdf/dividend_distribution_policy_of_jk_cement_ltd_new.pdf

7. Transfer to Reserves

The Company proposes transfer of ₹1357.70 Lakhs (previous year ₹3289.40 Lakhs) from Debenture Redemption Reserve and further proposed to transfer ₹20,000 Lakhs (previous year ₹10,000 Lakhs) to General Reserve during Financial Year 2021-22.

8. Share Capital

The paid up Equity Share Capital as at 31st March, 2022 remained at ₹77.27 Crores. During the period under report, your Company has not issued any share including Sweat Equity, ESOP.

9. Finance

During the year under report, your Company has availed a sum of ₹155 Crores towards disbursement of term loans (previous year ₹ 585 Crores), and it repaid ₹189.49 Crores (previous year ₹346.73 Crores) towards Term Loan and NCD.

10. Credit Rating

Looking to Company's strong financials and consistent performance, CARE has upgraded Company's rating for long term bank facilities to AA+ (Double AA+) from AA. It has also reaffirmed A1+ for short term bank facilities.

11. Particulars of Guarantees or Investments by the Company

Details of Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

12. Operations

Grey Cement

During the year under report production increased by 20.48% at 11.70 Million Tonne (compared to 9.71 Million Tonne last year) and sales increased by 19.92% at 11.72 Million Tonne (compared to 9.78 Million Tonne last year).

White Cement

Production of White Cement & Wall Putty increased by 9.23% at 14.09 Lac Tonne during the year compared to 12.90 Lac Tonne last year and sale increased by 6.74% at 14.34 Lac Tonne (compared to 13.44 Lac Tonne last year)

13. Projects of the Company

- (a) Construction is undergoing in full swing on setting up of a greenfield grey cement manufacturing unit at Panna, MP with a split grinding unit at Hamirpur, U.P. with total capacity of 4 MnTPA under its wholly owned subsidiary M/s Jaykaycem (Central) Ltd. ('Jaykaycem').
- (b) Undertaken upgradation of clinker line 3 at J.K.Cement Works Nimbahera whereupon clinker capacity of Line 3 stood increased to 6500 TPD (from 5000 TPD).

14. Personnel

14.1 Industrial Relations

The industrial relations during the period under review generally remained cordial at all cement plants.

14.2 Particulars of Employees

List of employees getting salary in excess of the limits as specified under the provisions of Section 134 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 throughout or part of the financial year under review is annexed

separately marked as Annexure - E. However, the Annual Report excluding the aforesaid information is being sent to all the members of the Company pursuant to proviso to Section 136 of the Companies Act, 2013. Any member interested in obtaining such particulars may inspect and/or send the request to the Company at its Registered Office. None of the employee listed in the said Annexure is a relative of any Director of the Company except Dr. Raghavpat Singhania, Managing Director, Mr. Madhavkrishna Singhania Dy. Managing Director and Chief Executive Officer and Dr. Nidhipati Singhania, Vice-Chairman (Non Executive Non

Independent Director). None of the employee hold (by himself or along with his spouse and dependent children) more than two percent of the equity shares of the Company.

The information required pursuant to Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Particulars about Key Managerial Personnel.

SN	Name	Designation	*Remuneration Paid in ₹		% Increase in Remuneration from previous Year	Median Ratio to Remuneration**
			2021-22	2020-21		
1	Dr. Raghavpat Singhania	Managing Director (KMP)	143358916	9,01,14,537	59.08	172.72
2	Mr. Madhavkrishna Singhania	Dy. Managing Director (KMP) and CEO	136714250	7,30,53,257	87.14	164.71
3	Mr. Ajay Kumar Saraogi	Dy. Managing Director & Chief Financial Officer (KMP)	88171750	8,20,88,975	7.41	106.23
4	Mr. Shambhu Singh	Vice President (Legal) & Company Secretary (KMP)	8732193	72,97,020	19.67	10.52

* Remuneration does not include payment of contribution to Provident Fund and superannuation fund, which is exempted perquisite under applicable provisions of the Companies Act, 2013

** ₹ 8.30 Lakhs is Median, Ratio is calculated on remuneration 2021-22

Particulars about other Non-Executive Directors.

SN	Name	Designation	Remuneration Paid in ₹		% Increase in Remuneration from previous Year
			2021-22	2020-21	
1	Mrs. Sushila Devi Singhania	Non- Executive Non Independent	30,00,000	28,75,000	4.35
2	Dr. Nidhipati Singhania	Non- Executive Non Independent	23,00,000	N.A.	-
3	Mr. Ajay Narayan Jha	Non -Executive Independent	17,50,000	N.A.	-
4	Mr. Ashok Sinha	Non -Executive Independent	18,25,000	13,75,000	32.72
5	Mrs. Deepa Gopalan Wadhwa	Non -Executive Independent	19,00,000	14,25,000	33.33
6	Dr. K.B. Agarwal	Non -Executive Independent	22,75,000	17,75,000	28.16
7	Mr. Mudit Aggarwal	Non -Executive Independent	16,50,000	N.A.	-
8	Mr. Paul Heinz Hugentobler	Non -Executive Non Independent	1,29,54,786	1,22,99,529	5.32
9	Mr. Satish Kumar Kalra	Non -Executive Independent	16,00,000	N.A.	-
10	Mr. Saurabh Chandra	Non -Executive Independent	19,75,000	14,50,000	36.2
11	Mr. Sudhir Jalan	Non -Executive Non Independent	17,75,000	13,50,000	31.48
12	Mr. A. Karati (ceased w.e.f. 14.08.2021)	Non -Executive Independent	2,00,000	14,50,000	-86.2
13	Mr. J.N. Godbole (ceased w.e.f 14.08.2021)	Non -Executive Independent	2,50,000	15,50,000	-83.8
14	Mr. Suparas Bhandari (ceased w.e.f 14.08.2021)	Non -Executive Independent	2,50,000	15,00,000	-83.3



14.3 Human Resources and Industrial Relations

The Company has structured induction process at all locations. Objective appraisal systems based on Key Result Areas (KRAs) are in place for Senior Management Staff. The Corporate HR is effectively involved in nurturing, enhancing and retaining talent through job satisfaction, management development programme etc.

15. Significant and Material Order passed by the Regulator(s) or Court(s)/ Matter of Emphasis

The Competition commission of India (CCI) vide its order dated 31.8.2016 imposed a penalty of ₹12,854 Lakhs on the Company. The Appeal was heard whereupon National Company Law Appellate Tribunal (NCLAT) vide order dated 25.7.2018 upheld CCI's order. The Company has filed statutory appeal before the Hon'ble Supreme Court, which vide its order dated 5.10.2018 has admitted the appeal and directed that the interim order of stay passed by the Tribunal in this matter will continue for the time being. The Company, backed by legal opinion, believes that it has a good case and accordingly no provision has been made in the Audited Annual Report of 2021-22.

In a separate matter, CCI imposed penalty of ₹928 Lakhs vide order dated 19.1.2017 for alleged contravention of provision of Competition Act, 2002 by the Company. On Company's appeal, NCLAT has stayed the operation of CCI's order. The matter is pending for hearing before NCLAT. Based on Legal opinion, the Company believes that it has a good case and accordingly, no provision has been made in the Audited Annual Report of 2021-22.

Members' attention is drawn to the statement on contingent liabilities in the notes forming part of the Financial Statements.

16. Corporate Governance

A report on Corporate Governance along with the Practicing Company Secretary's Certificate on its compliance, forms an integral part of this Report.

17. Public Deposits

Your Company has not invited any deposits from public/ shareholders under Section 73 and 74 of the Companies Act, 2013.

18. Whistle Blower policy/vigil mechanism

The Company has a Whistle Blower Policy to report genuine concerns or grievances, if any. The Whistle Blower Policy has been posted on the website of the Company. No complaint/grievance under Whistle Blower has been received by the Company.

19. Mitigation of risk

The Company has been addressing various risks impacting the Company including details of significant changes in key financial ratios which is more fully provided in annexed Management

Discussion and Analysis. As per the Listing Regulation Risk Management Committee for enforcing Risk Management Policy is in place.

20. Commodity price Risk/Foreign Exchange Risk and hedging activities

Your Company hedges its foreign currency exposure in respect of its imports and export receivables as per its laid down policies. Your Company uses a mix of various derivative instruments like forward covers, currency swaps, interest rates swaps or a mix of all. Your Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated 15th November, 2018.

21. Remuneration Policy

The Board of Directors and Nomination & Remuneration Committee follows a policy concerning remuneration of Directors, Key Managerial Personnel and Senior Personnel Management of the Company. The Policy also covers criteria for selection and appointment of Board Members and Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report and also on Company's website.

22. Related Party Transactions

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards and also half yearly reported to Stock Exchanges. All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions. The statement is supported by the certificate from the MD and the DMD & CFO. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at www.jkcement.com.

23. AUDITORS' REPORT

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis (except items disclosed in significant accounting policies). The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended 31st March, 2022. Auditors' Report to the shareholders does not contain any qualification in the standalone or in the consolidated financial statements for the year under report. However, Auditors have drawn attention of shareholders on penalty imposed by Competition Commission of India (CCI), the matter is adequately covered by Para 15 above read along with notes on accounts.

24. Internal Financial Controls and its Adequacy.

The Board has adopted policies and procedures for ensuring orderly and efficient conduct of its business including adherence to the Company's Policies, the safeguarding of its assets, the prevention and detection of Frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to strengthen the same. It also reviews the quarterly Internal Audit Reports.

25. Directors and key Managerial Personnel.

25.1 Appointments

- In accordance with the provisions of Section 152 of Companies Act, 2013 and the Company's Articles of Association, Mr. Sudhir Jalan (DIN 00111118) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.
- Mr. Ajay Narayan Jha appointed as Non Executive, Independent and Dr. Nidhipati Singhania as a Non Executive Non Independent Director of the Company w.e.f 28.05.2021 and Mr. Mudit Aggarwal, Mr. Satish Kumar Kalra were appointed as Non Executive, Independent Director of the Company w.e.f. 14.08.2021. Shareholders have confirmed their appointment.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Listing Regulations.

25.2. Cessations

Mr. Suparas Bhandari , Mr.Achintya Karati and Mr. Jayant Narayan Godbole ceased to be Director w.e.f 14.08.2021 due to expiry of their respective term.

25.3. Key Managerial Personnel

During the year under report, following Officials acted as Key Managerial Personnel:-

SN	Name of the Official	Designation
1.	Dr. Raghavpat Singhania	Managing Director
2.	Mr. Madhavkrishna Singhania	Dy. Managing Director & Chief Executive Officer.
3.	Mr. Ajay Kumar Saraogi	Dy. Managing Director & CFO
4.	Mr. Shambhu Singh	Vice President (Legal) & Company Secretary

26. Meetings of the Board of Directors

During the year 2021-22, 6 (Six) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings were within the period prescribed under the Companies Act, 2013.

27. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out an annual performance evaluation of its Independent Directors and the Independent Directors also evaluated the performance of Non- Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process. The Board of Directors also evaluated the functioning/performance of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, CSR Committee, Committee of Directors and expressed satisfaction with their functioning/performance.

28. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- The Directors have selected such accounting policies, judgments and estimates that are reasonable and prudent and applied them consistently, so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2022 and of the statement of Profit



and Loss and cash flow of the company for the period ended 31st March, 2022;

- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts have been prepared on an ongoing concern basis;
- v) Proper internal financial controls to be followed by the Company has been laid down and that such internal financial controls are adequate and were operating effectively and
- vi) Proper systems to ensure compliance with the provisions of all applicable laws has been devised and that such systems were adequate and operating effectively.

29. Statutory Auditor

M/s. S.R. Batliboi & Co. LLP., Chartered Accountants (ICAI Firm Registration No. 301003E/E300005) were appointed as statutory auditors in 23rd Annual General Meeting held on August 29th July, 2017 for a consecutive term of five (5) years from the conclusion of the 24th Annual General Meeting till the conclusion of 28th Annual General Meeting.

The Audit Committee and the Board at their respective meetings held on 21st May 2022 considered, approved and recommended the re-appointment M/s. S.R. Batliboi & Co. LLP., Chartered Accountants (ICAI Firm Registration No. 301003E/E300005) as the statutory auditors for a second term of five (5) consecutive years i.e from conclusion of the 28th annual general meeting till the conclusion of 33rd annual general meeting.

The necessary resolution(s) seeking your approval for their appointment as Statutory Auditors are included in the notice of the ensuing Annual General Meeting.

30. Cost Auditor

Pursuant to section 148 of the Companies Act, 2013 the Board of Directors on the recommendation of the Audit Committee appointed M/s K.G. Goyal & Company Cost Accountants, as the Cost Auditors of the company for the Financial Year 2022-23 and has recommended their remuneration to the Shareholders for ratification at the ensuing Annual General Meeting. M/s K.G. Goyal & Company, have confirmed that their appointment is within the limits of the Section 139 of the Companies Act, 2013, and have also certified that they are free from any disqualifications specified under Section 141 of the Companies Act, 2013. The Audit Committee has also received a certificate from the Cost Auditor certifying their independence and arm's length

relationship with the company. The Cost Audit Report for the financial year 2020-21 was filed with Ministry of Corporate Affairs.

31. Secretarial Audit

In terms of the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Reena Jakhodia & Associates, Kanpur, Company Secretaries in Practice, as the Secretarial Auditor for conducting Secretarial Audit of the Company for the Financial Year ended March 31, 2022. The report of the Secretarial Auditor is attached as Annexure A. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark except as detailed in MR-3 annexed to this Report. The Company is in compliance with the Secretarial Standards, specified by the Institute of Company Secretaries of India ('ICSI').

32. Reporting of Fraud

There has been no report of any fraud committed to the Company as specified under Section 143(12) of the Companies Act, 2013. Further, no case of Fraud on the Company has been reported to the Management from any other sources.

33. Compliance with Secretarial Standards On Board and General Meetings

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and General Meetings.

34. Corporate Social Responsibility (CSR)

Corporate Social Responsibility is an integral part of the Company's ethos and policy and it has been pursuing this on a sustained basis. The Company assists in running of Schools at their Cement Plants, Vocational Training Center at Plants and other locations and Sir Padampat Singhania University, Udaipur imparting value based education to students. During the year your Company has also contributed to IIT, Kanpur for construction of Super Specialty Hospital. Also the Company played a constructive role in the infrastructural development of surrounding areas. During the period under report, the Company undertook various activities e.g. Art, Culture, Community Welfare, Drinking Water, Sanitation, Education, Health, Rural Development, Eradicating Hunger/Poverty. The Annual Report on CSR activities is annexed herewith as Annexure B.

35. Statutory Information

35.1 Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo.

Particulars with regard to conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo in accordance with the provisions of Section 134 (3)(m) of the Companies Act 2013 read

with Rule 8(3) of Companies (Accounts) Rules, 2014 in respect of Cement plants are annexed hereto as Annexure C and form part of the Report.

35.2 Annual Return

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at the link: <https://www.jkcement.com/investors/annualreturns>

35.3 Business Responsibility Reporting

The Business Responsibility Report for the year ended 31st March, 2022 as stipulated under regulation 34 of the Listing Regulations is annexed as Annexure D and forms part of the Annual Report.

35.4 Management Discussion & Analysis (MDA) Statement

The MDA as required under Listing Regulation is annexed hereto and forms an integral part of this Report

36. Transfer to Investor Education and Protection Fund

During and pertaining to the year, the Company has transferred a sum of ₹10,73,258 /- which represents unclaimed dividend and 12613 Shares (held by 1413 Shareholders) which represents unclaimed shares were due for transfer has been transferred after the close of financial year to the Investor Education and Protection Fund in compliance with provisions of the Companies Act, 2013.

37. Disclosures under the Companies Act, 2013 and Listing Regulations

37.1 Composition of Audit Committee:

The Board has constituted the Audit Committee which comprises of Dr. K.B. Agarwal as the Chairman and Mr. Ajay Narayan Jha, Mr. Saurabh Chandra, Mr. Ashok Sinha, and Dr. Nidhipati Singhania as Members. More details about the committee are given in the Corporate Governance Report.

37.2 Policy on Sexual Harassment of Women at Workplace:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. All employees (permanent contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committees have also been set up at various location to redress complaints received on sexual harassment. During the financial year under review, the Company has not received any complaint of sexual harassment from any of the women employees of the Company.

38.1 Independent Directors

The Company's Independent Directors have submitted requisite declarations confirming that they continue to meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of finance, people management, strategy, auditing, tax and risk advisory services, infrastructure, banking, insurance, financial services, investments, mining & mineral industries and e-marketing and they hold highest standards of integrity. Regarding proficiency, the Company has adopted requisite steps towards the inclusion of the names of all Independent Directors in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). The Independent Directors of the Company have Qualified themselves under Companies (Appointment & Qualification of Directors) Rules, 2014.

38.2 Familiarization Programme For Independent Directors

The familiarization program aims to provide Independent Directors with the cement industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. The familiarization program also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes.

39. Equal Opportunity by Employer

The Company has always provided a congenial atmosphere for work to all employees that is free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all irrespective of their caste, religion, color, marital status and sex.

40. Cautionary Statement

Statements in the Directors' Report and the Management Discussion and Analysis describing the Company's objectives, expectations or predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include: global and domestic demand and supply conditions affecting selling prices, new capacity additions, availability of critical materials and their cost, changes in government policies and tax laws, economic development of the country, and



other factors which are material to the business operations of the company.

41. Other Disclosure

No disclosure or reporting is made with respect to the following items, as there were no transactions during the year under review:

- Details relating to deposits that are covered under Chapter V of the Act
- The issue of equity shares with differential rights as to dividend, voting or otherwise
- The issue of shares to the employees of the Company under any scheme (sweat equity or stock options)
- There is no change in the Share Capital Structure during the year under review
- The Company does not have any scheme or provision of money for the purchase of its own shares by employees or by trustees for the benefits of employees

- Managing Director, Dy. Managing Director & CEO and Dy. Managing Director & CFO have not received any remuneration or commission from any of its subsidiaries
- There was no revision in the financial statements
- There was no change in the nature of business
- There were no material changes and commitments affecting financial position of the Company between the end of the financial year and the date of this report

42. Acknowledgements

Your Directors wish to place on record their appreciation for the valuable support received by your Company from Banks, Govt. of Rajasthan, Govt. of Karnataka, Govt. of Haryana, Government of Madhya Pradesh, Govt. of Uttar Pradesh, Central Govt. and Government of Fujairah. The Board thanks the employees at all levels for their dedication, commitment and hard work put in by them for Company's achievements. Your Directors are grateful to the Shareholders/ Stakeholders for their confidence and faith reposed in Board.

For and on Behalf of the Board

Place: New Delhi
Dated: 21.5.22

Dr. Raghavpat Singhania
Managing Director
DIN: 02426556

Madhavkrishna Singhania
Dy. Managing Director & CEO
DIN: 07022433

Annexure-A

Secretarial Audit Report

For The Financial Year Ended 31st March, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 And Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
J. K. Cement Limited,
Kamla Tower,
Kanpur.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by J.K. Cement Limited CIN: L17229UP1994PLC017199 ("the Company") having its registered office at Kamla Tower, Kanpur, U.P. and manufacturing units at (i) Kailash Nagar, Nimbahera, Dist. Chittorgarh, Rajasthan, (ii) Mangrol, Dist. Chittorgarh, Rajasthan, (iii) Gotan, Dist. Nagaur, Rajasthan, (iv) Muddapur, Dist. Bagalkot, Karnataka, (v) Jharli, Dist. Jhajjar, Haryana, (vi) Village: Rupand, Tensil-Badwara, Dist. Katni, M.P. (vii) Aligarh U.P. (viii) Balasinor, Gujarat etc. Secretarial Audit has been conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its Officers, Agents and Authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External commercial Borrowings.,
- v. Secretarial Standards as prescribed by Institute of Company Secretaries of India.
- vi. The following Regulations and Guidelines with amendments thereto prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and amendments from time to time;
 - e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and amendments from time to time;
 - f) The Competition Act, 2002 and Rules/Regulations framed thereunder;
- vii. Following other laws are applicable specifically to the company
 - a) Factories Act, 1948;
 - b) Industries (Development & Regulation) Act, 1951;
 - c) Laws prescribed related to mining activities;



- d) Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc;
- e) Laws prescribed under prevention and control of pollution;
- f) Laws prescribed under Environmental protection;
- g) Laws prescribed under Direct Tax and Indirect Tax;
- h) Land Revenue laws of respective States;
- i) Labour Welfare Laws of respective states;
- j) Local laws as applicable to various offices, plants, grinding stations/Units and bulk cement terminals.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The applicable provisions of SEBI (LODR) Regulations 2015 for listing of Company's shares with the Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other Act, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned here in above. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other Act, Laws and Regulations to the Company.

We further report that during the year under report, following events/actions had major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards etc.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For: Reena Jakhodia & Associates
Company Secretaries

(Reena Jakhodia)

Proprietor

Membership No: F6435

C.P. No.: 6083

UDIN: F006435D000288827

Place: Kanpur

Date: 09.05.2022

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
J. K. Cement Limited,
Kamla Tower,
Kanpur.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For: Reena Jakhodia & Associates
Company Secretaries

(Reena Jakhodia)

Proprietor

Membership No: F6435

C.P. No.: 6083

UDIN: F006435D000288827

Place: Kanpur

Date: 09.05.2022



Annexure- B

Annual Report Details of the CSR Activities

1. A brief outline on the Company's CSR policy:

The CSR Policy was approved by the Board of Directors at its Meeting held on 1st November, 2014 and has been uploaded on the Company's website. The web link is http://www.jkcement.in/ce/policies/csrrp/csr_policy.html. The Company undertook activities relating to rural development, community welfare, disaster relief, education promotion, environmental sustainability, eradicating hunger, poverty and malnutrition, healthcare and sanitation, drinking water, sports promotion.

2. Composition of the CSR Committee.

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. K.B. Agarwal	Independent, Non Executive (Chairman)	2	2
2.	Mr. Ajay Narayan Jha	Independent, Non Executive	2	1
3.	Mrs. Deepa Gopalan Wadhwa	Independent, Non Executive	2	1
4.	Mr. Mudit Aggarwal	Independent, Non Executive	2	1
5.	Mrs. Sushila Devi Singhania	Non Independent, Non Executive	2	NIL

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

[https://www.jkcement.com/ Corporate Governance](https://www.jkcement.com/CorporateGovernance)

<https://www.jkcement.com/policies>

<https://www.jkcement.com/csr>

4. Provide the details of impact assessment of CSR projects carried out in pursuance of Sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Provisions of Rule 8(3) of the Companies (CSR Policy) Rules 2014 in respect of impact assessment is not applicable for this financial year.

5. Details of the amount available for set off in pursuance of Sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the Financial year, if any:

Sr. No.	Financial Year	Amount available for set off from preceding financial years	Amount required to be set off for the financial year, if any
		Nil	

6. Average net profit of the Company as per section 135(5): ₹ 8,448,864,000

7 (a) Two percent of average net profit of the Company as per Section 135(5): ₹ 168,977,280

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the Financial year, if any: NIL

(d) Total CSR obligation for the Financial year (7a+7b+7c): ₹ 168977280

8 (a) CSR amount spent or unspent for the Financial year: Spent

Amount Unspent (in Rs.)

Total Amount spent for the Financial Year (in Rs.)	Total Amount transferred to unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under schedule vii as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the fund	Amount	Date of Transfer
169585002	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

in INR

SL NO	Description of activity	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes? No)	Location of the Project		Project duration in months	Amount spent in the financial year in Rs.	Mode of Implementation Direct (Yes/No)	Mode of implementation	
					State	District				CSR Regn no	Name
1	Contribution to IIT-Kanpur for setting up Super Specialty Hospital	Education	Education	Yes	UP	Kanpur	60 months	50000000	Direct		
2	Contribution to J.K. Gram vikas udyog for cross breeding projects in rural areas	Rural Development	Rural Development	No	RAJASTHAN & MP	Chittorgarh	48 months	10400000	Direct		
3	Contribution for Aganbadi Development Project - Nandghar Yojana	Education Promotion	Education Promotion	Yes	Rajasthan	Chittorgarh	36 months	5691903	Indirect		ARUNIMA SEWA SANSTHAN, NIMBAHERA
	and Construction of School room and boundary										
4	Sparsh Sanitary Pad Project for Women self help groups and providing structured setups & training for earning through production and sell of low cost sanitary pads. Organising training programs for Woman Skill development.	Livelihood Development	Livelihood Development	Yes	Rajasthan	Chittorgarh	84 months	4814230	Indirect		ARUNIMA SEWA SANSTHAN, NIMBAHERA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

in INR

S No.	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area or other	District	Specify State and other	Amount spent for the Project (inRs.)	Amount spent: Direct or through implementing Agency
NIMBAHERA							
1	Distribution of PPEs at nearby villages, provided DG sets at nearby hospitals for Power arrangement during emergency power cuts.	Disaster Relief	Narsakhedi Nimbahera	Chittorgarh	Rajasthan Rajasthan	102660 263865	
2	Reimbursement of expenses on Coaching of students of rural areas at near by villages. Construction of school, Bio Toilets at Schools for better health & hygiene of student, School bag & water distribution	Education Promotion	Falwa Ghatera NBH Maliakheda Ahipura Karunda	Chittorgarh Chittorgarh Chittorgarh Chittorgarh Chittorgarh Chittorgarh	Rajasthan Rajasthan Rajasthan Rajasthan Rajasthan Rajasthan	154675 480000 2076144 5258244 211420 521699	
3	Contribution for Construction and Renovation of Structures of Public utility like Bathroom, Community Center in nearby villages and Camera Distribution	Community Welfare	Falwa Baswa Ahipura Karunda Nimbahera	Chittorgarh Chittorgarh Chittorgarh Chittorgarh Chittorgarh	Rajasthan Rajasthan Rajasthan Rajasthan Rajasthan	1626481.92 1032960 1147053 2030936 3097389	
4	Contribution for infrastructure development & other modification work at hospitals. Provided medical equipments at hospital better treatments. Sanitization work at nearby villages.	Health Care	Karunda Maliakheda Nimbahera	Chittorgarh Chittorgarh Chittorgarh	Rajasthan Rajasthan Rajasthan	311024.4 348923.64 5349750	
5	Drinking water arrangement at nearby villages.	Water Management & Conservation	Ahipura Maliakheda Karunda Nimbahera	Chittorgarh Chittorgarh Chittorgarh Chittorgarh	Rajasthan Rajasthan Rajasthan Rajasthan	126550 73231 69594 5094891	



in INR

S No.	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area or other	District	Specify State and other	Amount spent for the Project (in Rs.)	Amount spent: Direct or through implementing Agency
6	Construction of Road and painting work	Rural development	Karunda, Maliakhera and Sand	Chittorgarh	Rajasthan	11850909	
			Ahirpura	Chittorgarh	Rajasthan	2591755	
7	Plantation	Environment sustainability	Nimbahera	Chittorgarh	Rajasthan	873974	
8	Contribution towards District football association and Misc. Sports items purchased	Sports Promotion	Ahirpura	Chittorgarh	Rajasthan	160000	
			Karunda	Chittorgarh	Rajasthan	112415	
			Murlia	Chittorgarh	Rajasthan	13000	
			Nimbahera	Chittorgarh	Rajasthan	173280	
NIMBAHERA						45152823.96	
MANGROL							
1	Drinking water supply by tankers in nearby villages & water pipe line work	Water Management & Conservation	Arniya Joshi	Chittorgarh	Rajasthan	172260	
			Shahbad	Chittorgarh	Rajasthan	99120	
			Mangrol	Chittorgarh	Rajasthan	2844604	
			Tilakhera	Chittorgarh	Rajasthan	123192	
2	CC Road Construction and development work	Rural Development	Mangrol	Chittorgarh	Rajasthan	6530039	
			Tilakhera	Chittorgarh	Rajasthan	86193	
			Murlia	Chittorgarh	Rajasthan	1843682	
3	Sanitization work	Health Care	Mangrol	Chittorgarh	Rajasthan	497000	
4	Repairing of DG set at court & Construction of community hall	Community Welfare	Mangrol	Chittorgarh	Rajasthan	4216133	
			Tilakhera	Chittorgarh	Rajasthan	1208573	
MANGROL						17620796	
JHARLI							
1	Pulse oximeter & other medical items	Promotion of health care including prevention health care and sanitation, and disaster management	Mohanbari	Jhajjar	Haryana	8208	Direct
2	Payment to Redcross Society for COVID-19 support in Jhajjar dist	Promotion of health care including prevention health care and sanitation, and disaster management	Jharli & jhajjar	Jhajjar	Haryana	200000	Direct
3	Salary pay cleaning work for panchayat	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects,	Jharli	Jhajjar	Haryana	48000	Direct
4	Safe and Clean Drinking Water Supply in Rural areas & Water Purifier	Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water	Jhajjar	Jhajjar	Haryana	225910	Direct
5	Gaushala and Temple repairing	Rural Development	Sahlawas and Jharli	Jhajjar	Haryana	313000	
6	Sports promotion	Sports	Akehri and Khanpur Khurd	Jhajjar	Haryana	202000	
7	Solar system installation	Rural Development	Jharli	Jhajjar	Haryana	56465	
JHARLI						1053583	

						in INR
S No.	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area or other	District	Specify State and other	Amount spent: Direct or through implementing Agency
MUDDAPUR						
1	Distribution of Oxygen Concentrators	Health	Muddapur Village	Baghalkot	Karnataka	425600 Direct
2	CSR contribution to BHOOMIKA TRUST towards COVID relief	Health	Tamil Nadu		Tamil Nadu	1500000 Indirect through Agency
3	Eye Test Camp	Health	Muddapur Village	Baghalkot	Karnataka	60000 Direct
4	Mass Marriage Community Hall	Rural Development	Muddapur Village	Baghalkot	Karnataka	734902 Direct
5	Office furnitue / desk etc	Rural Development	Muddapur Village	Baghalkot	Karnataka	429120 Direct
6	High Mast tower lighting	Rural Development	Muddapur Village	Baghalkot	Karnataka	417045 Direct
7	Construction and development of road	Rural Development	Muddapur Village	Baghalkot	Karnataka	1063190 Direct
8	Swachhta and sanitisation at local areas	Health and sanitisation	Muddapur Village	Baghalkot	Karnataka	32260 Direct
MUDDAPUR					4662117	
BALASINOR						
1	Covid 19 expenditure	Health	Vadadala Gram Panchayat		Gujrat	192000
2	Community development project	Rural Development	Vadadala		Gujrat	174062
BALASINOR					366062	
ALIGARH						
1	Dustbin distribution to Samudayaik Swasthya Kendra	Health	ALIGARH	Aligarh	Uttar Pradesh	19000
2	Oxygen cyliner distribution for COVID 19	Health	ALIGARH	Aligarh	Uttar Pradesh	431000
3	High Mast Tower and Social light installation	Rural development	ALIGARH	Aligarh	Uttar Pradesh	2388000
4	Primary School renovation work	Education	ALIGARH	Aligarh	Uttar Pradesh	3144000
ALIGARH					5982000	
TOTAL (GREY)					85343514.96	
KATNI						
1	Distribution for covid	Health	Katni & Badwara		Madhya Pradesh	161196 Direct
2	Rural Development in Badwara	Rural Development Projects	Katni & Badwara		Madhya Pradesh	375134 Direct
KATNI TOTAL					536330	
WHITE CEMENT & GOTAN GREY						
1	Promoting to Education-Childrens-Toilet block(govt.sec.sch.,Tukliya)	Promoting education-Childrens	Tukaliya	Nagaur	Rajasthan	3000
			Dhannappa	Nagaur	Rajasthan	796000
			Gotan	Nagaur	Rajasthan	302000
2	Promoting Health Care-Corona Virus-Covid-19,Vaccination, Patient Treatment	Promoting Helth care/Ensuring Environmental Sustainability	Gotan	Nagaur	Rajasthan	53000
3	Plantation work in Rural Area	Enviromental Sustainability	Chittorgarh	Nagaur	Rajasthan	77000
4	Promoting to Education-Childrens-Repair & Mait.(govt.sch. Natiya colony,Gotan)	Promoting Education-Childrens	Gotan	Nagaur	Rajasthan	36000
5	Medical grade Oxygen Concentrators 15 nos,dristibution to Govt. Hospital in Nagaur District	Promoting Health care/Ensuring Environmental Eustainability	Gotan, Thawala, Padukala, Harsour, Edwa 1 nos each, Merta and Nagaur 5 nos each	Nagaur	Rajasthan	2009000
6	Cabin police station,Gotan	Rural Development	Gotan	Nagaur	Rajasthan	31000
7	RCC Bench fixing at Panchayat Bhawan,Gotan	Rural Development	Gotan	Nagaur	Rajasthan	8000



							in INR
S No.	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area or other	District	Specify State and other	Amount spent for the Project (in Rs.)	Amount spent: Direct or through implementing Agency
8	Weighing Machines distribution	Promoting Health care/ Ensuring environmental sustainability	Gotan	Nagaur	Rajasthan	28000	
9	Battery for UPS	Rural Development	Gotan	Nagaur	Rajasthan	60000	
10	Plantation work in Rural Area	Environmental Sustainability	Panchayat Kherdaya	Nagaur	Rajasthan	20000	
11	Promoting to Education-Childrens-ICT LAB(govt.sch,Dangawas,Shiv and Bhatiyao ki Dhani)	Promoting education-Childrens	Merta Block	Nagaur	Rajasthan	228000	
12	ENVIRONMENTAL SUSTAINABILITY-DFO office Nagaur under GHAR GHAR AUSHDHI YOJNA(10000 pcs)	Environmental Sustainability	Nagaur	Nagaur	Rajasthan	38000	
13	Steel Wire,Gate and Polls for Developmnt of Greenery at Chepiya Nada	Rural Development Projects	Gotan	Nagaur	Rajasthan	225000	
14	FOOGING WORK AT GOTAN MARKET	Eradicating Poverty,Promoting Health Care	Gotan	Nagaur	Rajasthan	2000	
15	SANITARY NAPKIN DISPENSING MACHINE 3 nos	Promoting Education-Women,Childrens	Gotan,Merta Road,Merta city	Nagaur	Rajasthan	50000	
16	CONTRIBUTION TOWARDS SPORTS STADIUM IN NAGOUR	Training to promote rural Sports	Nagaur	Nagaur	Rajasthan	1000000	
17	RURAL DEVELOPMENT PROJECT - BUS STAND , GOTAN (Floring with paver block,wall modification nd Mushafir Rest Shelter)	Rural Development Project	Gotan	Nagaur	Rajasthan	7910000	
TOTAL (WHITE CEMENT)						12876000	
HO CSR EXPENDITURE (UPTO 31.03.2022)							
1	Distribution of BIPAP A-40 Ventilator, Oxygen concentrators to Hospitals, Pulse Oxymeter, Face masks to general public during Covid Wave-2 and Vaccination drive for general public inlarge	Promoting Healthcare			Delhi, Uttar Pradesh, Rajasthan, Karnatka, Haryana & Maharashtra	10351006	
2	Distribution of academic curriculam Books school going childrens of orphanage, Blood Camps etc	Education			Uttar Pradesh	78151	
HO(UPTO 31.03.2022)						10429157	
TOTAL JKCL UPTO 31.03.2022)							
Total						98678869	
TOTAL CSR EXPENDITURE APRIL TO MARCH,2022						169585002	

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total Amount spent for the Financial Year (8b+8c+8d+8e): 169585002

(g) Excess amount for Set Off, if any: NIL

Sr. No.	Particulars	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	1689.77
(ii)	Total amount spent for the Financial year	1695.85
(iii)	Excess amount spent for the Financial year [(ii)-(i)]	6.08
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9 (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (Rs. Crore)	Amount Spent in the reporting Financial Year (Rs. Crore)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial year (Rs. Crore)
				Name of the Fund	Amount(Rs. Crore)	Date of transfer	
				NIL			

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding year(s):

Sl. No.	project ID	Name of the Project	Financial year in which the project was commenced	project duration	Total amount allocated for the project (Rs. Crore)	Amount spent on the project in the reporting Financial Year (Rs. Crore)	Cumulative amount spent at the end of reporting Financial Year. (Rs. Crore)	Status of the project- Completed/ ongoing
NIL								

10. In case of creation or acquisition of Capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

- Date of creation or acquisition of the Capital asset(s): **Not Applicable**
- Amount of CSR spent for creation or acquisition of capital asset: Not Applicable
- Details of the entity or public authority or beneficiary under whose name such Capital asset is registered, their address etc: Not Applicable
- Provide details of the Capital asset(s) created or acquired (including complete address and location of the Capital asset): Not Applicable

11. Specify the reason(s), if the Company has failed to spend two percent of the average net profit section 135(5):
Not Applicable

Place: New Delhi
Date: 21-05-2022

Dr. Raghavpat Singhania
Managing Director
DIN : - 02426556

Dr.K.B. Agarwal
Chairman - Corporate Social
Responsibility Committee
DIN:- 00339934



Annexure-C

Particulars of Energy Conservation , Technology Absorption , Foreign Exchange Earnings and Outgo Required Under Companies (Accounts) Rules 2014 Pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies(Accounts) Rules, 2014

A) Energy Conservation

Sustainable Development and continuous improvement of Key Performance Indicators are of prime importance for the company. Energy reduction in every field is the need of time to sustain business in the current scenario of each & every industry including Cement. Major contribution towards cost of manufactured cement is the Electrical energy and Thermal energy consumption, so for J K Cement main focus to reduce cost of production is the conservation of electrical & thermal energy.

During the year 2021-22, various efforts have been done to reduce the consumption of electrical & thermal energy for the production of cement by our different manufacturing units. These energy conservation measures during 2021-22 has resulted in reduction of power consumption by ₹749.96 lacs kwh, equivalent to MTOE.

In an additional reduction in Thermal energy consumption, 34304 MTOE during the year have been replaced by alternative fuel & other Operational initiatives to conserve primary fuels. Total Investment was INR 29542.25 lacs

The overall energy saving projects are classified into the listed categories:-

- ✓ Process optimization with nil investment
- ✓ Installation of energy efficient equipments
- ✓ Implementing in house kaizens & modifications
- ✓ Downsizing of existing equipments
- ✓ Improving Thermal efficiency.
- ✓ Improving Production & Operational efficiency.
- ✓ R&D Activities and Adopting new Technology.
- ✓ VFD installation in fans

Process optimization

By the optimization of various process parameters , interlockings and logics etc., many savings were achieved. Monitoring of Production process and Analysis of data is very important for energy conservation. By various process optimizations saving of INR 2890.99 lacs achieved with reduction of 201.02 lacs kwh of electricity with expenditure of INR 236.18 lacs only. Most of the optimizations are done without investment.

Installation of Energy Efficient Equipments

Replacement of low efficiency motors by high efficiency motors, replacement of high power consumption lamps by energy saving LED lamps and other energy efficient equipments of the latest technology were installed to improve the electrical efficiency of the system. By these steps saving of 13.82 lacs KWH equivalent to 983 MTOE and INR 98.96 lacs with the expenditure of INR 71.63 lacs. Achieved savings are comparatively less with respect to the actual spend, due to completion of most of the initiatives during Q4'22.

Implementing In-house kaizens & modifications

Small steps of energy savings like kaizen in various section of Production & Process is a big tool for energy conservation. Such small modifications resulted in savings of 19.93 lacs KWH equal to 252 MTOE and INR 180.77 lacs of electricity with INR 41.31 lacs investment only.

Downsizing of the existing equipments

Utilization of optimum loading on motors with respect to existing lower loading and rated KW, various motors were replaced by lower KW ratings resulting in Improvement in loading factor and efficiency. Such steps in total resulted in savings of INR 7.94 lacs by reducing 1.15 lacs KWH of electricity with an investment of only 5.76 Lacs.

Improvement in Thermal Efficiency

Besides the in-house monitoring & optimization of the clinkering section, optimization of burner momentum, reducing false air, accurate kiln operation control, Nimbahera Clinkering Capacity expansion alongwith installation of efficient equipment's viz. Raw Mill & Coal Mill etc. has resulted in improving the thermal efficiency of the pyro systems. In Power Plant operations also higher generation of units with optimized parameters resulted in equivalent fuel savings. Company has saved INR 7735.66 lacs through various initiatives likewise AFR usage improvement in all 3 Kilns of Mangrol, achieved Highest TSR% in Muddapur i.e. 18% and hence substitute the primary fuels usage with an expenditure of 29135.23 Lacs. Total thermal energy saved during the year is 35658 MTOE. (Achieved savings are less w.r.t expenditure, due to completion of Nimbahera Line-3 expansion project in Sep'21 followed by Kiln stabilization in further 3-4 months)

Improvement in Production & Operational Efficiency

Improvement in the Production rate index of Kilns with optimization of process & operational parameters in which savings in terms of rupees as well as efficiency of the system are achieved. Through improvement in output & operational efficiency, company has saved INR 699.93 lacs by reducing 185.24 lacs kwh of electricity & 1593 MTOE saved

VFD installation in fans

Replacement of existing drive system by VFD installation in fans has resulted in savings 16.15 lacs kwh and INR 112.98 lacs of electricity with expenditure of INR 98.92 lacs only.

Savings are as under:-

Detail of Savings are as under:-

	Saving(KWH) in lacs	Saving(MTOE)	Saving(₹ In lacs)
Installation of Energy Efficient Equipment	13.82	983	98.96
In house small modifications	19.93	252	180.77
VFD Installation	16.15	131	112.98
Improving production & operational efficiency	185.24	1593	699.30
Improving Thermal efficiency	312.63	35658	7735.02
Downsizing of the existing equipment	1.15	10	7.94
Process optimization	201.02	799	2890.98
	749.95	39426	11725.97

B) Technology Absorption and R&D Activities

By technology upgradation and R&D activities in the areas of Process Improvement, and Energy Management JK Cement Ltd, in FY 2022-23 INR 10326 lacs has been planned for Technology Absorption & Energy Conservation measures.

Major steps in R&D activities are:-

- For FY 2021-2022 by R&D activities & Energy saving initiatives, expenditure of ₹150 Lacs planned to save ₹4458.38 Lacs throughout in Mangrol & Muddapur Unit.
- Nimbahera Line-3 Capacity enhancement saved INR ₹2498.77 lacs & 2688 MTOE by investing INR ₹26015.90 lacs.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	₹ In lacs
Foreign Exchange earned in terms of actual inflows	428.71
Foreign Exchange outgo in terms of Actual inflows	84338.91



Annexure-D

Business Responsibility Report

Mapping of Integrated Report for FY2022 (IR) with Securities and Exchange Board of India's Business Responsibility Report (SEBI BRR 2015) Framework

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number (CIN)	L17229UP1994PLC017199
2. Name of the Company	J.K. Cement Limited (JKCL)
3. Registered Address	Kamla Tower, Kanpur – 208001, Uttar Pradesh, India
4. Website	https://www.jkcement.com/
5. E-mail ID	shambhu.singh@jkcement.com, sunilk@nsdl.co.in / nileshb@nsdl.co.in
6. Financial Year Reported	FY 2022
7. Sector(s) that the Company is engaged in (industrial activity code-wise)	

Industrial Group	Class	Sub Class	Description
374	3741	37410	Plaster of Paris
	3744	37440	Manufacturing of Cement and Cement related products
35	3551	35110	Primer

As per National Industrial Classification – Ministry of Statistics and Programme Implementation

8. List three key products/services that the Company manufactures/ provides (as in balance sheet)	1) Grey Cement 2) White Cement 3) Wall Putty
9. Total number of locations where business activity is undertaken by the Company	
9.i Number of International Locations (Provide details of major 5)	Cement plant in Fujairah, UAE
9.ii Number of National Locations	Refer Geographic Presence section
10. Markets served by the Company- Local/State/National/ International	Refer Geographic Presence section

BRR Section	
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SECTION B: FINANCIAL DETAILS OF THE COMPANY (STANDALONE)

1. Paid up Capital (₹lacs)	7726.83
2. Total turnover (₹lacs)	767858.40
3. Total profit after taxes (₹lacs)	63067.72
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	Refer Financial Capital
5. List of activities in which expenditure in 4 has been incurred (₹Lacs)	Refer Social and Relationship Capital

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company/ Companies?	Yes - The Company has two (2) wholly owned subsidiaries - J.K. Cement (Fujairah) FZC, United Arab Emirates (UAE) and Jaykaycem (Central) Limited, India
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company?	No
3. Do any other entity/entities (e.g., suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities?	No

SECTION D: BR INFORMATION

1.	Details of the Director/Directors responsible for BR:
1.a) (i)	Details of the Director / Directors responsible for implementation of the BR policy / policies:
	Name: Dr. Raghavpat Singhania
	Director Identification Number (DIN): 02426556
	Designation: Managing Director
1.a. (ii)	Name: Mr. Shambhu Singh
	Designation: Company Secretary and Vice President (Legal)
	Telephone Number: +91-512-2371478-81
	E-mail ID: shambhu.singh@jkcement.com
2	<p>Principle-wise (as per National Voluntary Guidelines) BR Policy/policies (Reply in Y/N)</p> <p>The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as under:</p> <p>Principle 1 (P1): Businesses should conduct and govern themselves with Ethics, Transparency and Accountability</p> <p>Principle 2 (P2): Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle</p> <p>Principle 3 (P3): Businesses should promote the well-being of all employees</p> <p>Principle 4 (P4): Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized</p> <p>Principle 5 (P5): Businesses should respect and promote human rights</p> <p>Principle 6 (P6): Businesses should respect, protect, and make efforts to restore the environment</p> <p>Principle 7 (P7): Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner</p> <p>Principle 8 (P8): Businesses should support inclusive growth and equitable development</p> <p>Principle 9 (P9): Businesses should engage with and provide value to their customers and consumers in a responsible manner</p>

BRR Section		P1	P2	P3	P4	P5	P6	P7	P8	P9
QUESTIONS										
i. Do you have a policy/policy for.	Yes									
ii. Has the policy being formulated in consultation with the relevant stakeholders?	Yes, Our Company is engaging with our internal and external stakeholders periodically to understand their concerns and needs. Subsequent to our discussions, we present any changes required in our Board meetings to update policies and business practices									
iii. Does the policy conform to any national / international standards? If yes, specify? (50 words)	Yes, policies and practices meet application regulatory and best practices requirements as evaluated by the organization at the time of their formulation. The same are evaluated and updated from time to time as seen appropriate									
iv. Has the policy been approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Yes									
v. Does the Company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes, The Company has numerous Board level and other committees in place for looking after different aspects of the day-to-day business activities, including supervision over proper policy application and adherence to various Company policies and practices. Please refer to Sustainability strategy section and our Report on Corporate Governance									
vi. Indicate the link for the policy to be viewed online?	The policies can be viewed at: https://www.jkcement.com/Company_policy									
vii. Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes, Policies and practices have been communicated to all relevant stakeholders as per their applicability.									
viii. Does the Company have in-house structure to implement the policy/ policies?	Yes									
ix. Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes, the Company has a Whistle Blower Policy with grievance redressal mechanism for stakeholders to raise their grievances									
x. Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes, checks and balances are in place for ensuring strict compliance to various Company policies and practices									



- B. Except policies listed above, all other policies are meant for internal employees and are available on the Company's intranet. All policies are periodically communicated to the relevant internal and external stakeholders.
- C. Any clarifications for grievances related to the policies are addressed by the respective leadership team member and if not addressed to satisfaction can be escalated to Company Secretary at shambhu.singh@jkcement.com

a. If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)

QUESTIONS	P1	P2	P3	P4	P5	P6	P7	P8	P9
i. The Company has not understood the Principles					NA				
ii. The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles					NA				
iii. The Company does not have financial or manpower resources available for the task					NA				
iv. It is planned to be done within next 6 months					NA				
v. It is planned to be done within the next 1 year					NA				
vi. Any other reason (please specify)					NA				
2 Governance related to BR									
i. Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company within 3 months, 3-6 months, Annually, More than 1 year	The Company evaluates sustainability performance annually								
ii. Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	The Company has been publishing Integrated Annual Report (IR) from FY 2021 which covers Sustainability performance Report in accordance with Global Reporting Initiative (GRI) standards. Prior to the IR, we were publishing Sustainability Reports, which are available on our website								

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1

1. Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs / Others?	Yes. The Company is guided by its Code of Conduct (CoC) ensuring all business activities are conducted in an ethical manner this web address: https://www.jkcement.com/home
2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so	JKCL received 6 shareholder complaints during the FY 2022, while no complaints were pending from previous financial year. All the 6 complaints have been successfully resolved during the year.

Principle 2

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.	a. Cement (Grey & White) b. Wallmaxx c. Primaxx d. Gypsomaxx e. Tilemaxx f. Repairmaxx g. Smoothmaxx h. Woodamore The Company is committed to adopt sustainable practices as a socially and environmental responsible Company. The Company follow precautionary approach to mitigate environmental impacts due to business activities
2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):	Refer Natural Capital
i. Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?	Cement as a product is used by diverse consumers for different purposes. Hence, it is not feasible to measure the usage (energy, water) by consumers
ii. Reduction during usage by consumers (energy, water) has been achieved since the previous year?	

3.	Does the Company have procedures in place for sustainable sourcing (including transportation)? i. If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.	Company is guided by ESG policy. ESG policy covers Suppliers, Contractors, Consultants and Transporters requiring adopting sustainable business practices. Refer Social & Relationship Capital.
4.	Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? i. If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	Refer Social & Relationship Capital
5.	Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	Refer Natural Capital
Principle 3		
1.	Please indicate the Total number of employees.	3,941
2.	Please indicate the Total number of employees hired on temporary/contractual/casual basis.	3,000+
3.	Please indicate the Number of permanent women employees	94
4.	Please indicate the Number of permanent employees with disabilities	02
5.	Do you have an employee association that is recognized by management?	Yes, we recognise employee associations at Nimbahera, Mangrol & Gotan
6.	What percentage of your permanent employees is members of this recognized employee association?	JK Cement recognises our workers' rights to be part of trade unions. We have trade unions at our manufacturing plants at Gotan, Nimbahera and Mangrol. 1. Currently 125 workers at Gotan White and Grey cement plants 2. 126 at Nimbahera plant and 3. 25 at Mangrol are part of trade units, making it a total of 7.9% of workforce.
7.	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	Nil
8.	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?	Refer Human Capital
Principle 4		
1.	Has the Company mapped its internal and external stakeholders? Yes/No	Yes
2.	Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders	Yes
3.	Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.	Refer Social and Relationship Capital
Principle 5		
1.	Does the policy of the Company on human rights cover only the Company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?	Yes - All human rights aspects are covered under Company's Code of Conduct.
2.	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	There were no complaints.



Principle 6	
1. Does the policy relate to Principle 6 cover only the Company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others?	Yes
2. Does the Company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.	Refer Sustainability Strategy
3. Does the Company identify and assess potential environmental risks? Y/N	Yes
4. Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?	No, the Company does not have any project related to Clean Development Mechanism
5. Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.	Refer Natural Capital
6. Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?	Yes, the emissions/waste generated by the Company was all within the permissible limits given by CPCB/SPCB
7. Number of show cause/ legal notices received from CPCB/ SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.	No, the Company has not received any legal notice from CPCB / SPCB during the financial year.
Principle 7	
1. Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:	Refer Sustainability Strategy Section's Our membership of associations
2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/ No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	No, JKCL has not advocated or lobbied through any associations for the advancement or improvement of public good
Principle 8	
1. Does the Company have specified programmes/initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.	Refer Social and Relationship Capital
2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/ any other organization?	Refer Social and Relationship Capital
3. Have you done any impact assessment of your initiative?	No
4. What is your Company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?	Refer Section B of Business Responsibility Report
5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	Refer Social and Relationship Capital
Principle 9	
1. What percentage of customer complaints/consumer cases are pending as on the end of financial year?	A total of 1,883 complaints were received from customers in FY 2022, out of which 100% were resolved as of 31 March 2022
2. Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks (additional information)	Yes, the Company displays all information as mandated by the regulations to ensure full compliance with relevant laws.
3. Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year? If so, provide details thereof, in about 50 words or so.	No
4. Did your Company carry out any consumer survey/ consumer satisfaction trends?	No