

# JK Cement LTD.

(CIN: L17229UP1994PLC017199)

Registered & Corporate Office

Kamla Tower, Kanpur-208001, Uttar Pradesh, India

Telephone : +91-512-2371478/81, Fax : +91-512-2399854 Email : shambhu.singh@jkcement.com Web : www.jkcement.com

## POSTAL BALLOT NOTICE

Dear Member(s),

**NOTICE IS HEREBY GIVEN** that pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 (the "Act") and Rules 20 and 22 of the Companies (Management and Administration Rules), 2014 (the "Rules") (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings (SS-2) to the extent applicable read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by Companies under the Act and the Rules made thereunder on account of the threat posed by COVID -19" and the General Circular No. 22/2020 dated June 15, 2020 in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2020, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and any other applicable laws and regulations, the resolutions appended below are proposed to be passed by the Members as Special Resolutions by way of Postal Ballot / Electronic voting (e-voting).

The proposed special resolutions along with the explanatory statement pursuant to Section 102 of the Act setting out the material facts and reasons thereof are given hereunder.

Due to difficulty in dispatch of the Notice along with the Explanatory Statement and Postal Ballot form by post or courier, on account of threat posed by COVID-19 pandemic situation and as permitted under the MCA Circulars, the company is sending the Notice in electronic form only. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolutions through remote e-voting facility only. Assent or Dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system

as per the MCA Circulars.

The Board of Directors of the Company has appointed Mr. S.K.Gupta, Practicing Company Secretary (FCS No. 2589 and CP No.1920) to act as the Scrutinizer and Ms. Divya Saxena, Practicing Company Secretary (FCS No.5639 and CP No.5352) as Alternate Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.

In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with the Rule 20 of the said Rules and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the MCA Circulars, the Company is providing option of e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of CDSL to enable the Members to cast their votes electronically. Members desiring for e-voting are requested to read the Notes under the Section "E -Voting Procedure" to this Postal Ballot Notice.

Upon completion of the e-voting process, the Scrutinizer will submit his report to the Company Secretary of the Company as authorized by the Board and the result of the Postal Ballot will be announced on or before Friday, 2<sup>nd</sup> October, 2020 by 5.00 P.M. The said result along with the Scrutinizer's Report will be displayed at Registered Office of the Company and uploaded on the Company's website [www.jkcement.com](http://www.jkcement.com) and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com). The result will simultaneously be communicated to the Stock Exchanges.

### SPECIAL BUSINESSES

#### ITEM NO. 1

**TO APPROVE APPOINTMENT AND RE-DESIGNATION OF MR. RAGHAVPAT SINGHANIA (DIN:02426556) FROM EXECUTIVE DIRECTOR (CORPORATE & WHITE CEMENT) TO MANAGING DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to give Assent / Dissent, to the following Resolution as a **Special Resolution:-**

**"RESOLVED THAT** in furtherance of the resolution passed at the 26<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2020 and pursuant to the provisions of Sections 196, 197, 203 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, ("Act"), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the company (including any statutory modification(s) or re-enactment (s) thereof, for time being in force) and all guidelines for managerial remuneration issued by the



Central Government from time to time and subject to such other consent(s)/approval(s) as may be required from appropriate authorities, approval of the members of the Company be and is hereby accorded to appointment and change in designation of Mr. Raghavpat Singhania (DIN 02426556) from Executive Director (Corporate & White Cement) to Managing Director ('MD') of the Company, with effect of 31<sup>st</sup> August, 2020 for the remaining period of his tenure i.e. upto 16<sup>th</sup> June, 2025 on the existing terms and conditions as applicable to his appointment as Executive Director (Corporate & White Cement) including remuneration as set out below:

Basic Pay	Rs.	10 Lacs p.m
Scale	Rs.	10 Lacs-1.5 Lacs-17.50 Lacs
Perquisites and other benefits		100% of basic pay
Contribution to provident Fund:		<b>As per Company Rules</b>
Gratuity:		
Encashment of Unavailed Leave		
Superannuation		
Leave Travel Concession		
Personal Accident Insurance		
Telephone		
Annual Leave		
Commission		
Performance linked incentive		40% of the Annual Basic Pay
Club Fees		Reimbursement of Annual Membership of two Clubs and reimbursement of club bills. Life Membership would not be allowed.
Reimbursement of Salary		Two Security Guards and/or Attendants at residence subject to overall yearly ceiling of Rs. 6 (Six) Lakhs per annum.
Car		Company maintained two vehicles with Drivers for Official Work.

#### OTHER BENEFITS:

- A. The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director in connection with the Company's business.
- B. The Company shall undertake Medclaim with adequate pecuniary Coverage (for treatment in India and Abroad). However, if the coverage is found to be inadequate and/or Medclaim is impermissible, the Managing Director shall be entitled to reimbursement of Medical Expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto, without any ceiling limit.

The following perquisites however shall not be included in the computation of the ceiling on

remuneration:

- i. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- iii. Encashment of leave at the end of the tenure."

**"RESOLVED FURTHER THAT** where in any financial year during the currency of term of Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Managing Director shall be entitled to re-imbursment of all out of pocket expenses which may be incurred by him for and in the course of business of the Company."

**"RESOLVED FURTHER THAT** so long as Mr. Raghavpat Singhania functions as the Managing Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any committee thereof."

**"RESOLVED FURTHER THAT** the Board of Directors and /or Committee of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

#### ITEM NO. 2

**TO APPROVE APPOINTMENT AND RE-DESIGNATION OF MR. MADHAVKRISHNA SINGHANIA (DIN:07022433) FROM EXECUTIVE DIRECTOR (GREY CEMENT) TO DEPUTY MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY**

To consider and, if thought fit, to give Assent / Dissent, to the following Resolution as a **Special Resolution**:-

**"RESOLVED THAT** in furtherance of the resolution passed at the 26<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2020 and pursuant to the provisions of Sections 196, 197, 203 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, ("Act"), read with Companies (Appointment and Remuneration of



Managerial Personnel) Rules, 2014, Articles of Association of the company (including any statutory modification(s) or re-enactment (s) thereof, for time being in force) and all guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other consent(s)/approval(s) as may be required from appropriate authorities approval of the members of the company be and is hereby accorded to the appointment and change in designation of Mr. Madhavkrishna Singhania (**DIN:07022433**) from Executive Director (Grey Cement) to Deputy Managing Director and Chief Executive Officer ('DMD & CEO') of the Company with effect of 31<sup>st</sup> August, 2020 for the remaining period of his tenure i.e. upto 16<sup>th</sup> June,2025 on the existing terms and conditions as applicable to his appointment as Executive Director (Corporate & White Cement) including remuneration as set out below:

Basic Pay	Rs.	8 Lacs p.m
Scale	Rs.	8 Lacs-1.5 Lacs-15.50 Lacs
Perquisites and other benefits		100% of basic pay
Contribution to provident Fund:		<b>As per Company Rules</b>
Gratuity:		
Encashment of Unavailed Leave		
Superannuation		
Leave Travel Concession		
Personal Accident Insurance		
Telephone		
Annual Leave		
Commission		
Performance linked incentive		40% of the Annual Basic Pay
Club Fees		Reimbursement of Annual Membership of two Clubs and reimbursement of club bills. Life Membership would not be allowed.
Reimbursement of Salary		Two Security Guards and/or Attendants at residence subject to overall yearly ceiling of Rs. 6 (Six) Lakhs per annum.
Car		Company maintained two vehicles with Drivers for Official Work.

**OTHER BENEFITS:**

- A. The Company shall reimburse actual entertainment and travelling expenses incurred by the DMD & CEO in connection with the Company's business.
- B. The Company shall undertake Medclaim with adequate pecuniary Coverage (for treatment in India and Abroad). However, if the coverage is found to be inadequate and/or Medclaim is impermissible, the DMD & CEO shall be entitled to reimbursement of Medical Expenses incurred in India or abroad including hospitalisation and surgical charges for self

and family and travel relating thereto, without any ceiling limit.

The following perquisites however shall not be included in the computation of the ceiling on remuneration:

- i. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- iii. Encashment of leave at the end of the tenure."

**"RESOLVED FURTHER THAT** where in any financial year during the currency of term of DMD & CEO, the Company has no profits or its profits are inadequate, the Company shall pay to DMD & CEO,, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** DMD & CEO, shall be entitled to re-imburement of all out of pocket expenses which may be incurred by him for and in the course of business of the Company."

**"RESOLVED FURTHER THAT** so long as Mr. Madhavkrishna Singhania functions as the DMD & CEO of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any committee thereof."

**"RESOLVED FURTHER THAT** the Board of Directors and /or Committee of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

**ITEM NO. 3**

**TO APPROVE APPOINTMENT AND RE-DESIGNATION OF MR. AJAY KUMAR SARAOGI (DIN: 00130805) FROM EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER TO DEPUTY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY**

To consider and, if thought fit, to give Assent / Dissent, to the following Resolution as a **Special Resolution:-**

**"RESOLVED THAT** in furtherance of the resolution passed at the 26<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August,2020 and pursuant to the provisions of Sections 196, 197, 203 Schedule V and all other applicable



provisions, if any, of the Companies Act, 2013, ("Act"), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the company (including any statutory modification(s) or re-enactment (s) thereof, for time being in force) and all guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other consent(s)/approval(s) form appropriate authorities as may be required, approval of the members of the company be and is hereby accorded to the appointment and change in designation of Mr. Ajay Kumar Saraogi (**DIN: 00130805**) from Executive Director and Chief Financial Officer to Deputy Managing Director and Chief Financial Officer ('DMD & CFO') of the Company with effect of 31<sup>st</sup> August, 2020 for the remaining period of his tenure i.e. upto 16<sup>th</sup> June, 2025 on the existing terms and conditions as applicable to his appointment as Executive Director and Chief Financial Officer including remuneration as set out below:

Basic Pay	Rs.	15 Lacs p.m
Scale	Rs.	15 Lacs-2 Lacs-25 Lacs
Perquisites and other benefits		75% of basic pay
Contribution to provident Fund:		<b>As per Company Rules</b>
Gratuity:		
Encashment of Unavailed Leave		
Superannuation		
Leave Travel Concession		
Personal Accident Insurance		
Telephone		
Annual Leave		
Commission		
Performance linked incentive		25% of the Annual Basic Pay
Club Fees		Reimbursement of Annual Membership of two Clubs and reimbursement of club bills. Life Membership would not be allowed.
Reimbursement of Salary		Two Security Guards and/or Attendants at residence subject to overall yearly ceiling of Rs. 6 (Six) Lakhs per annum.
Car		Company maintained two vehicles with Drivers for Official Work.

**OTHER BENEFITS:**

- A. The Company shall reimburse actual entertainment and travelling expenses incurred by the DMD & CFO in connection with the Company's business.
- B. The Company shall undertake Medclaim with adequate pecuniary Coverage (for treatment in India and Abroad). However, if the coverage is found to be inadequate and/or Medclaim is impermissible, the DMD & CFO shall be entitled to reimbursement of Medical Expenses incurred in India or abroad

including hospitalisation and surgical charges for self and family and travel relating thereto, without any ceiling limit.

The following perquisites however shall not be included in the computation of the ceiling on remuneration:

- i. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- iii. Encashment of leave at the end of the tenure."

**"RESOLVED FURTHER THAT** where in any financial year during the currency of term of DMD & CFO, the Company has no profits or its profits are inadequate, the Company shall pay to DMD & CFO, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** DMD & CFO shall be entitled to re-imbusement of all out of pocket expenses which may be incurred by him for and in the course of business of the Company."

**"RESOLVED FURTHER THAT** so long as Mr. Ajay Kumar Saraogi functions as the DMD & CFO of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any committee thereof."

**"RESOLVED FURTHER THAT** the Board of Directors and/or Committee of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

**Date :** 31<sup>st</sup> August, 2020

**Place:** Kanpur

By Order of the Board

For **J.K. Cement Limited**

**Shambhu Singh**

Asst. Vice President (Legal) &

Company Secretary

Membership No. FCS 5836



## Notes :-

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning the Special Resolutions and the reasons thereof is annexed hereto.
2. The Notice is being sent to/published/displayed for all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 28<sup>th</sup> August, 2020 in accordance with the provisions of the Companies Act 2013 read with Rules made thereunder and Ministry of Corporate Affairs, Government of India's General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020 17/2020 dated 13<sup>th</sup> April, 2020 and 22/2020 dated 15<sup>th</sup> June, 2020.
3. The Postal Ballot Notice is being sent by e-mail to all those Members who have registered their e-mail address with the Company or with their Depository Participants ("DP"). Members who have not registered their e-mail address may download from the website: [www.jkcement.com](http://www.jkcement.com) or website of CDSL or may send request at email id: [shambhu.singh@jkcement.com](mailto:shambhu.singh@jkcement.com) for copy.
4. The Postal Ballot Notice is uploaded on the website of the Company, i.e. [www.jkcement.com](http://www.jkcement.com), and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com).
5. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on 28<sup>th</sup> August, 2020 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes. A person who is not a member as on the cut-off date, should accordingly treat this notice for information purposes only.
6. The Scrutinizer's decision on the validity of E-voting will be final.
7. In compliance with the provisions of Section 108 of the Act read with relevant Rules made thereunder and Regulation 44 of the Listing Regulations and MCA Circular, the Company is pleased to provide Members, facility to exercise their right to vote on the matter included in this Notice of the Postal Ballot by electronic means i.e. through remote e-voting services provided by CDSL. Members exercising e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "e-voting procedure". It may be noted that e-voting is compulsory.
8. On account of threat posed by COVID 19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the

members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their email address are requested to get their email address registered by following the procedure given below:

- (i) In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered by contacting or writing a mail to Mr. Prabhat Kumar Mishra, Company Secretary & Sr. Manager, Jaykay Enterprises Ltd. Registrar and Share Transfer Agent, at the email [id-Prabhat.Mishra@jkcement.com](mailto:Prabhat.Mishra@jkcement.com) or Mr. Shambhu Singh, Asst. Vice President (Legal) & Company Secretary at the email [id-shambhu.singh@jkcement.com](mailto:shambhu.singh@jkcement.com) Post Successful registration of the email, the shareholder would get soft copy of the Notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to [shambhu.singh@jkcement.com](mailto:shambhu.singh@jkcement.com) or [investor.services@jkcement.com](mailto:investor.services@jkcement.com)
  - (ii) It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Jaykay Enterprises Ltd. by following due procedure.
  - (iii) Those shareholders who have already registered their email address are requested to keep their email address validated with their Depository participants/the Company's Registrar and Share Transfer Agent, Jaykay Enterprises Ltd. to enable servicing of notices/documents/Annual Reports electronically to their email address.
9. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of e-voting i.e. 30<sup>th</sup> September 2020 in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India whereupon the Result to be declared on or before Friday, 2<sup>nd</sup> October, 2020 by 5 P.M.
  10. The Scrutinizer shall after the conclusion of voting unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company; make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, on or before Friday, the 2<sup>nd</sup> October, 2020 by 4 P.M., to the Company Secretary of the Company as authorized by the Board, who shall countersign the same. The results of the Postal Ballot will be announced by the Company Secretary of the



Company or any other Director authorized by the Chairman on or before Friday, 2<sup>nd</sup> October, 2020 by 5 P.M. at the Registered and Corporate Office of the Company and shall also be displayed on the Notice Board of the Company's Registered Office and Corporate Office. The results declared along with the Scrutinizer's Report shall also be uploaded on the Company's website www.jkcement.com and on the website of CDSL www.cdslindia.com and shall simultaneously be forwarded to the Stock Exchange.

#### 11. E-Voting procedure:

- (i) The voting period begins on Tuesday, the 1<sup>st</sup> September, 2020 at 9 A.M. and will end on Wednesday, the 30<sup>th</sup> September, 2020 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday, the 28<sup>th</sup> August, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	<b>For Members holding shares in Demat Form and Physical Form</b> Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv) above.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login/changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively Please follow the instructions as prompted by the mobile app while voting on your mobile.**



**(xix) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

12. The Board of Directors of the Company has appointed Mr. S.K. Gupta, Practicing Company Secretary (FCS-2589 and CP No.1920) to act as the Scrutinizer and Ms. Divya Saxena, Practicing Company Secretary (FCS-5639 and CP No.-5352) as Alternate Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.
13. All the documents referred to in Resolution/ Explanatory Statement will be available for inspection at Investor services tab of website [www.jkcement.com](http://www.jkcement.com) or at the Registered and Corporate Office of the Company on all working days from 2 P.M. to 4 P.M. upto the date of declaration of result of Postal Ballot.
14. Resolution passed by the shareholders through Postal Ballot shall be deemed to have been passed as if the same has been passed at a General Meeting of the Shareholders, if approved by the requisite majority on the last date of receipt of e-voting i.e. 30<sup>th</sup> September, 2020. The result of the voting by Postal Ballot (with the Scrutinizer's Report) will be announced at the Registered and Corporate Office of the Company at Kanpur on or before Friday, the 2<sup>nd</sup> October, 2020 by 5 P.M.
15. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means are

as under:-

- i) Mr. Shambhu Singh, Asst. Vice President (Legal) & Company Secretary, J.K.Cement Ltd., Kamla Tower, 29/1, Dwarika Dhish Road, Kanpur – 208001, U.P., Tel: (0512) 2336624; Email: [shambhu.singh@jkcement.com](mailto:shambhu.singh@jkcement.com).
- ii) Mr. Prabhat Kumar Mishra, Company Secretary and Sr. Manager, M/s. Jaykay Enterprises Ltd., Registrar & Share Transfer Agent, Kamla Tower, 29/1, Dwarika Dhish Road, Kanpur – 208001, U.P., Tel: (0512) 2371478 - 81; Email: [prabhat.mishra@jkcement.com](mailto:prabhat.mishra@jkcement.com)

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013**

The following explanatory statement as required under section 102(1) of the Companies Act, 2013 sets out all material facts relating to businesses mentioned in the Notice of the Postal Ballot dated 31<sup>st</sup> August, 2020.

**ITEM NO. 1**

The appointment of Mr. Raghavpat Singhania (DIN: 02426556) as Whole-time Director designated as Executive Director (Corporate & White Cement) of the Company for a period of 5 years w.e.f. 17<sup>th</sup> June, 2020 at the existing terms & conditions including remuneration was approved in the 26<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2020.

However, due to sudden death of Shri Yadupati Singhania on 13<sup>th</sup> August, 2020 and in order to facilitate operational convenience, the Board, on the recommendation of Nomination and Remuneration Committee, decided to re-organize the Board in line with the succession plan of the Company by way of changing the designation of Mr. Raghavpat Singhania from Executive Director (Corporate & White Cement) to Managing Director of the Company for his remaining tenure i.e. upto 16<sup>th</sup> June, 2025, subject to share holders approval. However, there is no change in the existing terms & conditions including remuneration and the same is mentioned in the resolution in Item No. 1. The terms & conditions including remuneration are in compliance with Schedule V (Revised) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, herein after referred to as the “Act”) including the norms laid down in Sections 196, 197 & other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In pursuance of the provisions of Section 203(3) of Companies Act, 2013, the appointment of Mr. Raghavpat Singhania is made by the Board with unanimous consent and also notice of that meeting was given to all the Directors.



The statements pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 are given under title Annexure in this Notice.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Raghavpat Singhania, himself and his brother Mr. Madhavkrishna Singhania, has any concern or interest, financial or otherwise, in the resolution at Item No. 1 of this Notice.

The Board recommends the resolution as mentioned at Item No. 1 above for approval of the Members by way of Special Resolution.

#### **ITEM NO. 2**

The appointment of Mr. Madhavkrishna Singhania (DIN: 07022433) as Whole-time Director designated as Executive Director (Grey Cement) of the Company for a period of 5 years w.e.f. 17<sup>th</sup> June, 2020 at the existing terms & conditions including remuneration was approved in the 26<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2020.

However, due to sudden death of Shri Yadupati Singhania on 13<sup>th</sup> August, 2020 and in order to facilitate operational convenience, the Board, on the recommendation of Nomination and Remuneration Committee, decided to re-organize the Board in line with the succession plan of the Company by way of changing the designation of Mr. Madhavkrishna Singhania from Executive Director (Grey Cement) to Deputy Managing Director and Chief Executive Officer ('DMD & CEO') of the Company for his remaining tenure i.e. upto 16<sup>th</sup> June, 2025 subject to shareholders approval. However, there is no change in the existing terms & conditions including remuneration and the same is mentioned in the resolution in Item No. 2. The terms & conditions including remuneration are in compliance with Schedule V (Revised) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, herein after referred to as the "Act") including the norms laid down in Sections 196, 197 & other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In pursuance of the provisions of Section 203(3) of Companies Act, 2013, the appointment of Mr. Madhavkrishna Singhania is made by the Board with unanimous consent and also notice of that meeting was given to all the Directors.

The statements pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 are given under title Annexure in this Notice.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Madhavkrishna Singhania, himself and his brother Mr. Raghavpat Singhania, has any

concern or interest, financial or otherwise, in the resolution at Item No. 2 of this Notice.

The Board recommends the resolution as mentioned at Item No. 2 above for approval of the Members by way of Special Resolution.

#### **ITEM NO. 3**

The appointment of Mr. Ajay Kumar Saraogi (DIN 00130805) as Whole-time Director designated as Executive Director and Chief Financial Officer of the Company for a period of 5 years w.e.f. 17<sup>th</sup> June, 2020 at the existing terms & conditions including remuneration was approved in the 26<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2020.

However, due to sudden death of Shri Yadupati Singhania on 13<sup>th</sup> August, 2020 and in order to facilitate operational convenience, the Board, on the recommendation of Nomination and Remuneration Committee, decided to re-organize the Board of the Company by way of changing the designation of Mr. Ajay Kumar Saraogi from Executive Director & CFO to Deputy Managing Director and Chief Financial Officer ('DMD & CFO') of the Company for his remaining tenure i.e. upto 16<sup>th</sup> June, 2025, subject to shareholders approval. However, there is no change in the existing terms & conditions including remuneration and the same is mentioned in the resolution in Item No. 3. The terms & conditions including remuneration are in compliance with Schedule V (Revised) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, herein after referred to as the "Act") including the norms laid down in Sections 196, 197 & other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In pursuance of the provisions of Section 203(3) of Companies Act, 2013, the appointment of Mr. Ajay Kumar Saraogi is made by the Board with unanimous consent and also notice of that meeting was given to all the Directors.

The statements pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 are given under title Annexure in this Notice.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Ajay Kumar Saraogi, himself and his relatives has any concern or interest, financial or otherwise, in the resolution at Item No. 3 of this Notice.

The Board recommends the resolution as mentioned at Item No. 3 above for approval of the Members by way of Special Resolution.





**A STATEMENT PURSUANT TO CLAUSE (iv) OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013**

**I. GENERAL INFORMATION:**

(i) Nature of Industry	The Company is in manufacturing /marketing of grey and white cement and value added products	
(ii) Date or expected date of Commencement of commercial production.	The Company was incorporated in 1994 and in 2004 acquired cement manufacturing units and since then had been doing commercial operations.	
(iii) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable	
(iv) Financial performance based on the given indicators for the financial year ended 31 <sup>st</sup> March, 2020	Particulars	Amount (In Lacs)
	Revenue from Operations	5,46,367.77
	Net Profit/(Loss)	40,037.59
	Net worth (excluding Revaluation Reserve)	3,12,889.81
(v) Export Performance and Net Foreign Exchange Earnings	Foreign Exchange Earning	1088.46
	Foreign Exchange Outgo	31,561.36
(vi) Foreign Investment or Collaborations, if any (excluding share application money pending for allotment and impairment provisions).	Investment made in wholly owned subsidiary- M/s JK Cement (Fujairah) FZC in equity and preference shares	57,433.47

**II. INFORMATION ABOUT THE APPOINTEES:**

Name	Background details / recognition awards	Past Remuneration	Proposed Remuneration	Job Profile and his suitability	Pecuniary and other relationship with managerial personnel
Raghavpat Singhania	Graduate from Sheffield Hallam University, England	He was not drawing any remuneration in the capacity of Director	As per proposed resolution	Overall management and control of the affairs of the Company.	None of the Directors, Key Managerial Personnel and their relatives other than Mr. Raghavpat Singhania, himself Director and his brother Mr. Madhavkrishna Singhania, has any concern or interest, financial or otherwise, in the resolution at Item No. 1 of this Notice
Madhavkrishna Singhania	B.Tech in Electrical and Computer Engineering from Carnegie Mellon University, USA. Diploma in Family Business Management from MD Lausanne, Switzerland	He was not drawing any remuneration in the capacity of Director	As per proposed resolution	Responsible for Company's Production, Marketing, Technology Integration and Digitalization	None of the Directors, Key Managerial Personnel and their relatives other than Mr. Madhavkrishna Singhania, himself Director and his brother Mr. Raghavpat Singhania, has any concern or interest, financial or otherwise, in the resolution at Item No. 2 of this Notice.
Ajay Kumar Saraogi	Bachelor of Arts (Honours), Degree in Economics and Bachelor in Law (LL.B)	He was not drawing any remuneration in the capacity of Director	As per proposed resolution	Responsible for the Finance, Corporate Affairs and Commercial affairs	None of the Directors, Key Managerial Personnel and their relatives other than Mr. Ajay Kumar Saraogi, himself Director, and his relatives has any concern or interest, financial or otherwise, in the resolution at Item No. 3 of this Notice.

The Board is of the view that the proposed remuneration is fair and reasonable having regard to the qualifications and experience of the appointee and in line with the prevailing Industry trends which is imperative to attract and retain the best management talent.

The Board is of the opinion that the aforesaid appointees have requisite qualifications, expertise and experience which would be reflected in the sustained financial, overall administration and operational performance of the Company.



### III. OTHER INFORMATION:

- (i) **Reasons for Loss or inadequate Profits:**  
NA
- (ii) **Steps taken or proposed to be taken for improvement:**  
NA
- (iii) **Expected increase in productivity and Profits in measurable terms:**  
NA

### IV. DISCLOSURES:

The Shareholders of the Company are duly informed of the remuneration package of Managerial Personnel in the Corporate Governance Report forming part of the Annual Report.

Shri Raghavpat Singhania and Shri Madhavkrishna Singhania, Managing Director and Deputy Managing Director and Chief Executive Officer, being related to each other as brother are interested in the resolutions for their respective appointments and Shri Ajay Kumar Saraogi, Deputy Managing Director and Chief Financial Officer is concerned or interested in the resolution concerning his appointment. No other Director or Key managerial personnel or their relatives are interested financially or otherwise in the resolutions.

The Resolutions along with the accompanying Explanatory Statement may be treated as memorandum of terms of appointment within the meaning of Section 190 of the Companies Act 2013.

### B. INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS

Name of Directors	Mr. Raghavpat Singhania	Mr. Madhavkrishna Singhania	Mr. Ajay Kumar Saraogi
Date of Birth	08-12-1984	19-10-1988	26-08-1956
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	17-06-2020	17-06-2020	17-06-2020
Qualifications	Graduate from Sheffield Hallam University, England	B. Tech in Electrical and Computer Engineering from Carnegie Mellon University, USA. Also completed a Diploma in Family Business Management from IMD Lausanne, Switzerland	Bachelor of Arts (Honours) Degree in Economics and Bachelor in Law (LL.B)
Expertise in specific functional area	Corporate Affairs, Sales and Marketing	Technology Integration, Digitalisation and Expansion.	Finance, Corporate Affairs and Commercial
Number of shares held in the Company	210	210	3340
List of the directorships held in other companies*	NIL	NIL	1. JK Paints and Pigments Ltd. 2. Jaykaycem (Northern) Ltd. 3. Yadu International Ltd. 4. Jaykaycem (Central) Ltd.
Chairman/ Member in the Committees of the Boards of companies in which she/he is Director*	<b>Member:</b> Stakeholders Relationship Committee (w.e.f. 17.6.20)	--	<b>Member:</b> Audit Committee (w.e.f. 17.6.20)
Past Remuneration as Director	He was not drawing any remuneration in the capacity of Director	He was not drawing any remuneration in the capacity of Director	He was not drawing any remuneration in the capacity of Director
Relationship between Directors inter-se	Brother of Mr. Madhavkrishna Singhania	Brother of Mr. Raghavpat Singhania	--

\*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company. (whether Listed or not).

**Date :** 31<sup>st</sup> August, 2020

**Place:** Kanpur

By Order of the Board  
For **J.K. Cement Limited**  
**Shambhu Singh**  
Asst. Vice President (Legal) &  
Company Secretary  
Membership No. FCS 5836

