



सत्यमेव जयते

प्राह्व खाई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० \_\_\_\_\_ का सं० \_\_\_\_\_

No. 20-17199 of 19 94

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज \_\_\_\_\_

कम्पनी अधिनियम १९५६ ( १९५६ का १ ) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that J. K. CEMENT LIMITED

is this day incorporated under the Companies Act, 1956 ( No. 1 of 1956 ) and that the Company is limited.

मैंने हस्ताक्षर से आज ता० \_\_\_\_\_ को दिया गया।

Given under my hand at Kanpur this 24th

day of November One thousand nine hundred and

Ninety Four

3rd Agrahayana 191



*(Handwritten Signature)*

( R. D. KUREEL )

कम्पनी रजिस्ट्रार  
उ० प्र० कानपुर

Registrar of Companies  
U. P. KANPUR

Co. No. 20-17199



कारोबार प्रारम्भ करने के लिए प्रमाण-पत्र  
Certificate for Commencement of Business  
कम्पनी अधिनियम, १९५६ की धारा १४९ (३) के अनुसरण में  
Pursuant of Section 149 (3) of Companies Act, 1956

मैं एतद् द्वारा प्रमाणित करता हूँ कि .....

जो कम्पनी अधिनियम १९५६ के अधीन तारीख..... को निगमित की गई थी और जिसने आज विहित प्रारूप में सम्यक रूप से दृष्ट्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा १४९(१) (क) से लेकर (घ) तक/१४९(२) (क) से लेकर (ग) तक की बातों का अनुपालन किया गया है, कारोबार प्रारम्भ करने की हकदार है।

I hereby certify that the J. K. CEMENT LIMITED

which was incorporated under the Companies Act, 1956 on the 24<sup>th</sup> day of November 1994 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (1)(a) to (d)/149 (2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर स आज तां..... के..... में दिया गया।

Given under my hand at Kanpur  
this 30<sup>th</sup> day of December One thousand  
nine hundred and Ninety Four

9th Pousa 1916 (S.E.)



( R.D. KUREEL )

कम्पनी रजिस्ट्रार  
उ० प्र० कांपुर  
Registrar of Companies  
U. P. KANPUR

जे० एस० सी०-१० / J. S. 10

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3. National Company Law Tribunal order Sanctioning Scheme of Amalgamation of Toshali Cements Private Limited with J. K. Cement Limited		

(Under the Companies Act, 1956)  
COMPANY LIMITED BY SHARES  
**MEMORANDUM OF ASSOCIATION**  
OF  
**J. K. CEMENT LIMITED**

- I. The name of the Company is J. K. CEMENT LIMITED
- II. The Registered Office of the Company will be is situated in the State Uttar Pradesh.
- III. The objects for which the Company is established are:-

**(A) Main Objects to be pursued by the Company on its incorporation are:**

- (1) To produce, manufacture, treat, process, refine, import, export, purchase, sell and generally to deal in, and to act as brokers, agents, stockists, distributors and suppliers of all kinds of cement (whether port land, pozzolana, white colored, alumina, blast furnances, masonry, rapid hardening low heat and all other varieties of cement, silica or otherwise), cement products of any description, such as pipes, poles, slabs, asbestos sheets, blocks, bricks, tiles, garden wares, prefabricated slabs or building materials, and articles, things, compounds and preparations connected with the aforesaid products and in connection therewith to take on lease connected with the aforesaid products and deal in the crushing and marketing of various minerals, e.g. red oxide ochres, bauxite, barities, calcite, gypsum, laterite, lime stone, all types of clays, soapstone, quarts, marble, granite, iron ore, all types of coal, lignite and silica by taking on lease or otherwise, various mines and putting up machinery for pulverizing the various minerals.
- (2) To acquire the whole or substantially whole of the undertaking and properties under the Scheme or arrangement under section 391 and 394 of the Companies Act, 1956 or any other Scheme approved by any statutory authority(ies) under any applicable Laws or Acts, of J.K. Synthetics Limited namely J.K. Cement Works, Nimbahera, J.K. Cement Works, Mangrol, J.K. White Cement Works, Gotan, J.K. Power, Bamania. **(Clause III(A)(2) altered pursuant to the Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on 4<sup>th</sup> March, 2004).**
- (3) To carry on all or any of the business as manufactures of and dealers in lime, plasters, refractories, castables, cement paints, ready mix mortars, grinding media, concentrates and all type of building aggregates, clay, sand, minerals, earth, artificial stone and marbles and other chemicals connected with cement and building material industry.
- (4) To carry on the business of builders, contractors, sub-contractors, undertaking and executing contracts, works or construction of building-residential commercial and industrial, dams, bridges including roads, highways, railways and airports and other superstructures and installation of all types of structures and foundations etc. whether on B.O.T (Build operate and transfer) basis or otherwise.
- (5) To carry on business of and as Engineers (Civil, Mechanical, Electrical and otherwise for construction purpose), architects, surveyors, designers, decorators, furnishers, quarry masters, valuers, arbitrators Engineering consultants and to construct, execute, carry out, supervise, maintain, improve, work, develop,

control, manage, alter, repair, pull down, restore and remodel, in any part of India or in any part of the world, civil works and their conveniences off all kinds or otherwise assist or take part in the construction, maintenance, development, working control and management thereof.

- (6) To carry on the business of electric power supply Company in all the branches and to construct, lay down, establish, fix and carry out all necessary power stations, wires, lines, accumulators, and works and generate by whatever means, manufacture, accumulate, distribute and supply electricity and to light cities, towns, streets, docks, markets, theatres, buildings and places, both public and private and to sell power to any board/authority whether private or public.
- (7) To carry on the business of buyers and sellers and to act as agent, distributors, representatives, traders, stockiest, importers, exporters, entitlement, negotiators, supplier and commission agents of products and commodities and material in any form or shape manufactured or supplied by any Company, firm association of persons, body, whether incorporated or not, individual, Government, semi-Government, or any local authority, and for that purpose buy, sell, exchange, alter, market, pledge, distribute, or otherwise deal in commodities, goods, manufactures articles materials and things of every description and kind.
- (8) To carry on and undertake the business of finance, investment and trading, hire purchase, leasing, subscribing shares and debentures of other Company and to finance lease operations of all kinds of purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipments that the Company may think fit and to undertake housing finance and financing of all and every kind and description and deferred payment of similar transactions and to subsidize, finance or assist in subsidizing or financing the sale and maintenance of any goods, article or commodities.

**(B) OBJECT INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE SAID MAIN OBJECTS:**

1. To incur and to pay all preliminary, pre-incorporation and pre-operative expenses which are necessary and incidental.
2. To invest any money of the Company not immediately required in such investments as may be thought proper and to hold, sell or otherwise deal with such investments as may be necessary for the purpose and interest of the Company.
3. To lend, advance money, either with or without security and give credit to such person (including Government) and on such terms and conditions as the Company may think fit for its business but not amounting to banking business as defined in Banking Regulation Act, 1949.
4. To undertake financial and commercial obligations, transactions and operations of any kind in connection with the business of Company.
5. To subscribe, contribute or guarantee money for any national, charitable, benevolent, political, public, general or useful objects or fund or for any exhibition subject to provisions of Companies Act, 1956.
6. To negotiate, draw, accept, endorse, discount, buy, sell and deal in bills of Exchange, promissory notes, bonds, debentures, other negotiable instrument, and securities and to undertake and execute any trust and also to undertake and execute the office of trustee for the debenture holders or debenture stock holders of any Company and to appoint trustees to hold securities on behalf and to protect the interest of the Company.
7. To sell, exchange, mortgage, let on lease, royalty or tributes, grant licenses, easements, options and other

rights or in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up, or securities of any other Company having objects in whole or in part similar to those of the Company or as may be approved by the shareholders.

8. To form, incorporate or promote any Company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all any of the assets or control, management or development of the Company or any other objects or object which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered in obtaining subscription or for placing or assisting to place or to obtain subscription of for guaranteeing the subscription or the placing of any shares in the capital of such Company or any bonds, debentures, obligation or securities of any other Company held or owned by the Company or in which the Company has any interest or in or about the formation or promotion of the Company has any interest for the conduct of its business or about the promotion of any other Company in which the Company may have an interest.
9. To enter into any arrangements and take all necessary or proper steps with Government or with other authorities, supreme, National, local, Municipal, or otherwise of any place in which the Company may have interests and to carry on any negotiations or operation for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the similar object taken by any other Company, firm or person which may be considered directly or indirectly non-prejudicial to the interests of the Company or its members and to assist the promotion, whether directly or indirectly or any legislation which may seem advantageous to the Company and to obtain from any such Government, authority and Company any charters, contracts, decrees, rights, privileges or concessions.
10. To open accounts with any bank or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments, and to buy sell and deal in the same.
11. Subject to Section 58A, 292 and 293 of the Companies Act, 1956 and the rules made thereunder and the directives issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan or to give money as loan at interest for any of the purpose of the Company and at such time or times as may be thought fit by promissory notes, bills of exchange, hundies, bills of landing, warrants or other negotiable instruments or by taking credit in or opening current accounts or overdraft accounts with any person, firm, bank or Company and whether with or without any security by such other means as the Directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture stock perpetual or otherwise and in security or any such money so borrowed, raised or received and of any such debentures or debenture stock issued, to mortgage, pledge or charge the whole or any part of the property and assets, of the Company, both present and future, including its uncalled capital special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities; provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
12. To ratify and adopt agreements made or entitlements or licenses received by the promoters for setting up to the industry or for foreign collaboration either for technical know-how or for financial aids or in relation to import of machineries, equipment, spare parts and raw materials relating to the aforesaid main objects of the Company.

13. To enter into and procure any arrangements with person, firm or Company in or outside India for obtaining or supplying of technical know-how and technical or administration services within India or outside India including the benefit of existing techniques personnel abroad, selection and purchase or plant and negotiating the terms for payment and specification for the plant and layout of the plant and all other services.
14. To undertake and execute any contracts for works involving the supply or use of any of the above referred services, articles, products or things.
15. To manufacture, buy, sell, refine, improve, manipulate, import, export, or otherwise deal in any merchandise, commodities, raw materials, manufactured and partly manufactured articles, things, waters, goods, produce, products, necessary for or incidental to the manufacture, experimentation, manipulation and research in any of above mentioned business or for any of the purpose stated above.
16. To buy, sell, manufacture, refine, manipulate, import, export and deal in all substances, apparatuses and things capable of being used in any such business as aforesaid or required by any customers of or persons having dealings with the Company either in wholesale or in retail.
17. To purchase, erect, improve, manage, develop or take on lease or otherwise any mills, factories, foundries, machinery and any other movable property or immovable property for the purposes of the Company.
18. To establish and maintain any agencies or branches in any part of the world for the sale of any materials, articles or things for the time being at the disposal of the Company or for sale or purchase of goods and materials required by the Company or its constituents or for other purpose and to appoint managers, brokers, canvassers, contractors and other persons for the purpose of the Company and to discontinue and discharge the same.
19. To adopt such means of making known the products or business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by play cards and exhibition of works of art or interest, by publication of books and periodicals or by granting prizes, rewards and donations.
20. To lend money to such persons or Companies and on such terms and conditions as may seem expedient and in particular to members of the staff, customers and other having dealing with the Company and to guarantee performance of contract by any such persons on companies, but not to carry on banking business within the meaning of Banking Regulation Act, 1949.
21. To invest surplus moneys with or without security and generally to make advance of such sum or sums of money upon or in respect of or for the purchase of raw materials, goods, machinery, stores or any other property, articles and things required for the purposes of the Company with or without security and upon such terms subject to such conditions as the Company may think expedient.
22. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign, purchase, sell and otherwise deal in cheques, drafts, promissory notes, bills of exchanges, hundies, debentures, bonds bills of lading, railway receipts, warrants and all other negotiable or transferable instruments.
23. To remunerate any persons or firm or companies for services rendered or to be rendered in placing of any shares of the Company's capital or any debenture, debenture stock or other securities of the Company or in or about the formation or promotion of that Company or the acquisition of any rights or property by the Company or the conduct of its business or otherwise in whatsoever manner or respect and to provide for the payment of such remuneration in cash or by the issue of or allotment of shares, debentures or other securities of the Company or by the granting of options to take the same or by any other manner allowed by law.

24. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, debentures-stock, contracts, mortgages, charges, obligations and other securities of any Company or of any authority, Central State, Municipal, Local or otherwise or of any other person, whether incorporated or not incorporated and generally to transact all kinds of guarantee business and to further transact all kind of trust and agency business, in connection with the business of the Company.
25. Subject to Section 391 to 394 of the Companies Act, 2013, to acquire, amalgamate, enter into partnership or into any arrangement for acquiring an undertaking or for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engage in or which can be carried on in conjunction therewith or while is capable of being conducted so as directly or indirectly to benefit the Company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside, for purchase or otherwise acquire of concerns and undertakings, technical collaboration, technical know-how or for such other purposes that may seem calculated beneficial and conducive to the objects of the Company.
26. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of and deal in real and personal property and rights of all kinds and in particular lands, buildings business, concerns and undertakings, debenture-stock, mortgages, debenture, produce, concessions, options contracts, patents, annuities, licenses, stocks, shares, securities, bonds, policies, book debts and claims, privileges and action of all kinds including any interest in real or personal property and any claims against such property or against any person or Company and to carry on any business concern or undertaking so acquired.
27. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
28. to establish, provide, maintain and conduct, or otherwise subsidize research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical investigation by providing, subsidizing and owing or assisting laboratories, workshops, libraries, halls for lectures, meeting and conference and by providing the remuneration for scientific technical professors or teachers and by providing for the award of exhibition, scholarships, prizes and grants to students or otherwise and generally investigations, experiments, tests and invention of any kind, to encourage, promote and reward studies, researches, that may be considered likely to assist any of the business which the Company is authorized to carry on.
29. To negotiate and enter into agreements and contracts with companies, firms and individuals, Indian or foreign for joint ventures, technical assistance, technical know-how and collaboration in the setting up and operation of the undertaking, manufacturing, marketing, importing, exporting of the equipments, plans, apparatuses and other articles and things or any of them for all or any of the business of the Company including plant, machinery, products and raw materials required for the purpose.
30. To apply for, purchase or otherwise acquire, protect and renew in any part of the world patents, license devices, processes, patent rights, trade marks, designs, formulas and the like, conferring any exclusive or non-exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable of being used for any of the purpose of the Company or the acquisition of which may

seem calculated, directly or indirectly, to benefit the Company and use, develop or grant license in respect thereof or otherwise turn to account the rights or information so acquired and to spend money in experimenting upon, testing or improving and such patents, rights or inventions.

31. to pay out of the funds of the Company all expenses of, and incidental to the formation, registration, advertisements and establishment of this Company and the subscription of the shares or loans or capital and other securities of this Company and also all expenses for attending the issue of any circular or notice and the printing, stamping, circulating of proxies and forms to be filled up by the members of the Company.
32. To promote form and register and aid in promotion, formation and registration of any Company or Joint ventures or Companies subsidiary or otherwise for the purpose of acquiring all or any other property, undertaking, rights and liabilities of this Company or for any other purposes which may seem, directly or indirectly calculated to benefit the Company and to be interested in or take or otherwise acquire, purchase, hold, sell or otherwise dispose of shares, debentures and otherwise securities in or of any such Company or any other Company for all or any of the objects mentioned in this memorandum and to subsidize or otherwise assist any such Company and to undertake the management and secretarial or other works, duties and business of any such Company on such terms as may be arranged.
33. To create any reserve fund, sinking fund, insurance or any other special fund whether for depreciation for repaying, extending or maintaining any of the property of the Company or for any other purposes conducive to the interest of the Company or for any purposes whatsoever.
34. To accumulate funds and to lend, invest or otherwise employ moneys belonging to or entrusted to the Company in or upon any shares securities or investment upon terms as may be thought proper, whether with or without security and from time to time to vary such investments, loans etc., in such manner as the Company may think fit.
35. To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividends secured on forfeited shares or any money arising from the sale by the Company for forfeited shares or from unclaimed dividends.
36. To subscribe or contribute or otherwise to assist or guarantee moneys to charitable, benevolent, religious, scientific, public or any other useful institutions, subjects or purposes or for any exhibitions subject to the provisions of the Companies Act, 1956.
37. To obtain or help in obtaining any order or Act or Notification of any Government or legislative Authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's Constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
38. To aid pecuniarily or otherwise any association, Company, firm, person, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade and to contribute moneys within such limits as may for the time being be prescribed by law to scientific, charitable or public objects.
39. To pay, satisfy or compromise any claim made against the Company which it may deem expedient to pay, satisfy or compromise, notwithstanding that the same may not be valid in law or to refer any claims by or against the Company to arbitration and to challenge and perform the awards.

40. To provide for the welfare of the employees or ex-employees of the Company and the wives and families or the dependents or connection of such persons by building or providing houses or flats or by contribution to provident and other association, institutions, funds or trust by contributing to the pensions, allowances, bonuses, Superannuation, gratuity or other payments or by creating and from time to time subscribing or contributing towards places of instructions, educational institutions and recreation hospitals and dispensaries, medical and other assistance, community centers, place of worship and amenity as the Company may think fit.
41. To train in the Company's factories or to pay for training in other institutions in India or abroad any of the Company's Directors, employees or other candidates as the Directors think fit in the interest of and for the furtherance of Company's business.
42. To enter into agreements with the employees, engineers, workmen, office staff, salesmen, and any other persons having special knowledge of matters relating to the business of the Company, full or part time, as may be necessary or expedient for conducting the business of the Company.
43. To indemnify members, officers, Directors, promoters and servants of the Company against proceedings, costs, damages, claims and demands, in respect of anything done or ordered to be done for any interest of the Company or for any loss or damage or misfortune whatever which shall happen in execution of the duties of their office or in relation thereto.
44. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
45. To carry on business of production, manufacture, preparation, purchase and sale of any other articles and materials which may be useful and conveniently combined with the engineering, manufacturing and/or other business of the Company.
46. To assist, help or form, maintain or contribute or subscribe the money or the kind to charitable, benevolent, scientific, national or other institutions, or other objects of general public welfare or charitable objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of public and general utility or otherwise.
47. To carry on the business as manufactures or dealers on B.O.T. (build, operate and transfer) basis or otherwise in all or any of the above mentioned products, articles and goods and undertake the manufacturing or other process involving production, experimentation or manipulation thereof for other persons or parties or concerns whether corporate or non-corporate and on contract basis or on-commission basis or for any other consideration and to do packing, repacking and advertising concerning the products or manufacture or otherwise.
48. To carry on any lawful business in India or abroad from time to time as the Board of Directors may think fit for the attainment of main objects of the Company.

**(C) OTHER OBJECTS:**

1. To carry on the business as traders, manufactures, importers, exporters, assemblers, processors, repairers, finishers, on hire or hire purchase and dealers of and in machinery and tools and accessories, abrasive equipment, and abrasive plant of all kinds, wire drawing equipment, castings, patterns, moulds, precision surface finishes, special alloy casting, heat treatment, sound reproduction equipment, electronic equipment,

cinematographic and photographic equipment, firefighting equipment and components or accessories for the same, engineering tools, gauges and measuring devices, hand tools, machine tools, power tools, household tools, hardware goods, machinery, tools and equipment of all descriptions for tools makers and for gazing, cutting, and working on metal, glass, tiles, stone, marble and rock substances and in any article or things used for or in connection with any such business as aforesaid in raw materials or other materials for or component parts of or accessories to the same.

2. To carry on the business of cotton, silk, artificial silk, wool, flax, hemp and jute and similar fibers and all products thereof and the business of cotton spinners and doublers, silk, wool, flax, hemp and jute spinners, combers and weavers and of dyers, bleachers, cleaners and finishers and manufacturers of and dealers in dyeing and bleaching materials and manufacturing and general chemists and druggists and to comb, spin, wind, weave, scour and clean silk, flax, hemp, jute, wool and other like substances, and to do manufacturing work, buy, sell and or deal in lien, clothes, silk, satin, satinet, plush, velvet, velveteen, yarn, thread and other goods and fabrics and to carry on the business of ginning and pressing.
3. To carry on the business of water-works Company in all its branches and to sink wells and shafts and to make, build and construct, lay down and maintain dams, reservoirs, water-works, cisterns, culverts, filter beds, mains and other pipes and fittings and to execute and do all other acts and things necessary or convenient for obtaining storing, selling, delivery, measuring, treating, distributing and dealing in water.
4. To carry on the business of hotel, guest house, resorts, hostels, restaurants, café, tavern, refreshment room and boarding and lodging house keepers, ware house keepers, licensed vicutallers, wine, beer and spirit merchants, aerated, mineral and artificial water and other drinks, purveyors caterers of public amusements generally dealers in ivory, novelty and other goods and as general merchants, farmers, dormant importers and brokers of food, live and dead stock and foreign produce of all descriptions, perfumeries, chemists, proprietors of club, baths, reading, writing and newspaper rooms libraries, ground and places of amusements, recreation, sorts, entertainment and instruments of all kinds, tobacco and cigar merchants, travel agents, bank, carriers by land, water and air, barge, proprietors and freight contractors, forwarding agents, clearing agents, stevedores, ship chandeliers, caterers in railways, airlines and ship companies, underwriters and insures of ships, crafts and opera box office proprietors, cinema exhibitors, producers and distributors, vaults, general agents, ice merchants, refrigerating storekeepers, and as proprietors conducting safe deposit vaults, general agents, and carry on the business of running clubs, swimming pools, plying of launches and boards, bakers and confectioner.
5. To carry on business of stationers, printers, lithographers, stereotype's elect tippers, photographs, printers, photo-lithographers, engravers, diesinkers, envelop manufactures, machine rules, numerical printers, paper makers, paper bag and account book makers, box makers, cardboard manufactures, book binders, type founders, photographers, manufactures of and dealer in paying festive and complimentary cards and dealers in parchment and stamps, agents, for the payment of stamp and other duties, advertising agents, designers, draftsmen, ink manufactures, pen, ball pen and pencil manufacturers, book sellers, publishers, paper manufacturers and dealers in the materials used in manufacture of papers.
6. To carry on business as manufacturers and dealers of radios, television sets, teleprinters, telecommunication and electronic equipment, telephone equipments, radars, computers, business machines and their components including valves, transistor, resisters, condensers and coils and all kind of electronic goods, cables and wires of all types.
7. To carry on business of manufacturer and/or dealers in typewriters, calculating machines, computers,

cleaners, sewing and printing machines, air-conditioning equipment, air-conditioners, refrigerators, coolers, ice cream manufacturing machinery, air-conditioning plants, cooling appliances, apparatus and machinery and all components, parts, accessories, articles and fittings required for that purpose and to maintain air conditioned godowns for storage of goods.

8. To carry on business of a steam and general laundry, and to wash, clean, purify, scour, bleach, dry, iron, dye disinfect, renovate and prepare for use all articles of wearing apparel, household, domestics and other cotton, silk and woolen fabrics, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, material and articles of all kinds which are capable of being used for any such purposes.
9. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.
10. To carry on Real Estate Development, Property Developers, construction of Multi Storey Buildings, Housing Complex, Farm house.
11. To carry on the business of fishing, sea foods and to acquire, establish, run, manage and conduct fishmeal plant for fish items, fish products and all by-products therefrom.
12. To carry on the business of manufacturers or dealers of tractors, automobiles, earth moving equipments, internal combustion engines, boilers, locomotive and compressors and its spare parts, accessories, components fitting and other related materials.
13. To cultivate, grow, produce or deal in any agriculture, vegetable or fruit products plantation and to carry on all or any of the business of farmers, dairymen, skill contractors, dairy farmers and milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, fruit essences, vegetables, cash crops and provisions of all kinds, growers of and dealers in corn, hay and straw, seed men and nursery meant of all kinds of flowers, products, flower essences, and to buy, sell, manufacture and trade in any goods (usually trade) in any of the above business or any other business inclusive of staple foods or any substitute for any of them associated with the farming interests which may advantageously be carried on by the Company and to deal in the business of cattle.
14. To carry on the manufacture and sale of patent medicines and preparations, and generally to carry on the business of manufacturers, buyers and sellers of and dealers in, all kinds of medicines and medical preparations, drug intermediates and bulk drugs whatsoever and obtain patents for them.
15. To carry on the business of manufacturers of, of dealers in soap, cosmetic, perfumes and toilet requisites, pulp and paper of all kind of articles made from paper or pulp and materials used in the manufacture or treatment of paper including cardboard, mill board and wall and ceiling papers ad packing cartons and photographic raw films.
16. To manufacture and deal in all chemical products such as coal, coat tar products, and their intermediates, dyes, drugs, medicines and pharmaceuticals, petroleum and its products and derivatives, paints, pigments and varnishes, explosives and ammunition, vegetable oils, their products and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda, soda ash and all types of textile chemicals, soap, glycerin and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, fungicides and allied products, fats, waxes and their products, hides, skins and leather.

17. To carry on business of manufacture, purchase and sale of petroleum products, to establish refineries, to act as dealers and distributors for petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repairs and servicing of automobiles and to manufacture or deal in fuel, LPG Gas, Oils, greases including installation of refineries.
18. To carry on the business of manufacturers and dealer in all types of rubber, leather, celluloid, Bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial rolls, sheets, belting and consumer goods such as tyres, tubes and other allied products chappals, shoes, medical and surgical goods, and all other allied products.
19. To carry on the business of iron foundries, metal workers, boiler makers, mill weight, machinists, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and to buy, sell manufacture, repair, convert, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
20. To carry on the business of electrical engineers, electricians, contractors, manufacturers, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances batteries, cables, wire lines, dry cells, solar cell, accumulators, lamps and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatus and distribution, supply accumulation and employment of electricity, included in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.
21. To carry on business as manufacturers, dealers, stockiest, exporters and importers and exporters of bolts, nuts, rivets, hinges, hooks and all other hardware items of all types and description.
22. To carry on business as manufactures, dealers, stockiest, importers and exporters of forging, castings, stampings of all metals, machinery parts, moulds press tools, jigs, fixtures, injections and compression mounding steel products, automobile parts of all kinds.
23. To carry on business as manufacturers, stockists, importers, exporters, repairs and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch boards, engines, guns presses, insulating material and generally electric plant, appliances and suppliers of every description.
24. To acquire or set up and run schools, colleges training and professional institutions, music and dance centers.
25. To carry on the business of importers, exporters, dealers, stockists, suppliers and manufacturers of commercial, industrial and domestic plastic products of any nature, substance and form and of any raw material including styrene, polystyrene, vinyl acetate and co-polymers and other allied materials, acrylics and polyesters, polycarbonates and polyethers and epoxy resins and composition silica resins and compositions, and other thermoplastic mounding composition including prefabricated sections and shapes, cellulose, plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), colourings materials, plastic and resinous materials, adhesive compositions and carbon based products.
26. To carry on the business of advertising agents and for that purpose to purchase and sell advertising time or space on any radio station, television center, satellite center in India or abroad or any other kind of media currently in vogue at any time like cinematograph and including newspapers, souvenirs, hoardings, neon signs and other display devices of all kinds and descriptions to promote the sale or any other interest of its clients.

27. To carry on the business of manufacturers, importers and exporters and dealers in clothings, wearing apparel, dresses, garments of every kind, nature and description, all types of hosiery goods, carpets, durries, mats, blankets, linen, ben sheets and of all articles similar to the foregoing or any of them or connected therewith.
28. To manufacture, assemble, market, buy, sell, lease, import, export, produce, or otherwise deal in computer software, data processing, word processing, computers, computer systems, computer goods and components, Computer hardware, computer peripherals and accessories, all kinds of business machines, all kinds of office equipment, systems and components, all kinds of data communication and telecommunication equipment, systems and components and any applications of the above.
29. To manufacture, produce, process, buy, sell and deal in all kinds of components, spares, parts, tools, dies, and other articles and goods made from tin, aluminum, steel, iron, copper, brass, bronze, nickels or another metal or alloys or from plastics glass, ceramics, clay, rubber, textiles, leather, paper or any other natural or synthetic material, for all applications, purpose and uses whether industrial, commercial, defense, scientific or otherwise and process whether casting, drawing, blowing, extraction or otherwise.
30. To carry on the business of running ships, aircrafts, lorries, cargo, trucks and all kinds of moped and vehicles as general carriers, forwarding agents, handling and haulage contractors, garage proprietors, cargo superintendents warehouseman, common carriers by land, rail, water and air and to carry and handle goods and passengers within and outside India and to carry contractors, export and import agents within and outside India.
31. To manufacture, process, design, buy, sell and deal in all kinds of packing material like Jute bags HDPE/Poly propylene bags, cartons etc., container boxes, vacuum packing metalizing of plastic film and for packing, display materials, and packagers, travel goods, novelties, stationery and other requisites of all kinds made of fibre, metal, alloys, paper, rubber, leather textile, wood and any other material, whether natural or synthetic.
32. To manufacture, process, design, assemble, repair, improve, modify, alter, buy, sell and deal in office equipments and office machinery, computers and computer peripherals, components, spares, accessories and attachments and computer software and run maintain and manage data processing centers.
33. to manufacture and deal in fire bricks, refractories of all kinds, bricks, tiles and building materials of different types and to deal in or make such material as would help in the business of manufacturing and dealing in cement.
34. To put up plant for dehydration of vegetables, fruits and other items and to carry on the business of processing of fruits, vegetables, pickles and to prepare, manufacture, process, such other items from fruits, vegetables and roots and to put up plants for cold storage or for freezers or other process to prolong the life of fruits, vegetables, sweets and other items.
35. To undertake and acquire by purchase or otherwise and to establish works for the business of brewers, distillers manufacturers of and merchants and dealers in beer, wines, spirits, aerated waters and liquors of every description, pickles, sauces and all or any commodity and things which may be used conveniently or manufactured in conjunction with any of the above business.
36. To grow, raise, tend, cultivate and blend tea, coffee, cinchona, rubber, tobacco products and to carry on the business of tea planters and blenders, in all its branches to carry on the business of cultivators, processors and buyers of every kind of vegetable, mineral or other produce of the soil, to prepare, manufacture and render marketable, import, export, purchase, sell, dispose of and otherwise deal in any such produce either in

its prepared, manufactured, raw or blended state including bidi, cigars, cigarettes and snuff pipe and to market, manufacture, purchase, sell, import, export, prepare or otherwise deal in items required for packaging, transportation and storage any such produce.

37. To carry on the business of traders, order supplies, manufacturers, representatives, importers, exporters, truck operators, carrier of goods, forwarding agents, commission agents, custom agents, wharfingers, warehouseman, storekeepers, transporters, agents, brokers sole selling agents, purchasing agents, distributors, agents, merchants, stockists, representatives of companies, firms and individuals and generally to undertake, transact, and execute all kinds of agency business.
38. To carry on the business of manufacture, produce, fabricate, make, alter, convert, assemble, process, buy, sell, import, export, supply, distribute, stock, repair, let on hire, refine, mix, distill, extract, combine, act, deal and prepare for market, all or any kinds of and/or the allied & buy products of the following:-
  - (a) Engineering goods, hardware, nuts and bolts, rivets, nails, agricultural implements, pipes, tubes, poles, plants, & machineries, machine tools, instruments, structures, equipments, appliances, apparatus, electrical motors, starts, pumps, engines, transformers, generating sets.
  - (b) Rubber products, tyres & plastic & P.V.C. products, leather products, electric goods, wires, cables, electrical apparatus & appliances, electrical equipments.
  - (c) Products of jute, paper, aluminum, metals, glass, organic and inorganic chemicals, heavy and light chemicals, laboratory and industrial chemicals, waxes, chemical compounds, petrochemicals, acids, alkalis and other preparations and articles having chemicals properties.
  - (d) Soaps, soap powders, liquid soaps, detergents, cleansing compounds, dyestuffs, starches, oils, pastes, cosmetics, shampoos, liniments, lotions, perfumeries toilet, requisites, disinfecting and toilet preparations.
  - (e) Fertilizers, Urea, N.P.K. Phosphates, bone products, insecticides, pesticides, glue, alum products, mutton tallow, manures, vegetable ghee, refined oil and other vegetable products, animal and poultry feeds.
  - (f) Dyes, dyestuffs, auxiliaries, paints, colours, varnishes, distempers, pigments enamels, plastics and synthetic goods and all types of compounds and preparations used in the production of leather.
  - (g) Pharmaceuticals, drugs, medicines, photographic materials and other allied goods.
  - (h) Iron & steel, stainless steel, aluminum, copper, brass, zinc, tin nickel, lead, mica, ferrous and non-ferrous metals, alloys minerals, disposal stores, obsolete materials, second hand articles and scraps of all kinds.
39. To carry on the business of running of Telex communication including Telephone exchanges, tale and fax lines and manufacture and deal in all kinds of Tele communication equipments and cables.
40. To acquire, own, purchase, take on lease, erect, install, construct, establish, equip, improve, work, alter, repair, maintain, manage, handle, carry, control, deal and contribute towards owning, acquisition, purchasing, installation, construction, establishment, maintenance, improvement, alternation, working, repairing, management, carrying on, controlling and working of Cotton mills, Woolen mills, sugar mills, flour mills, paper

mills, manmade fibres, yarns and fabrics of all description, iron & steel foundries, rolling mills, engineering works, aluminum mills, copper mills, soap mills, chemical factories, rubber & plastic factories, tyre & tube factories, ice plants, cold storages, oil mills, hotels, restaurants, cinema houses, petrol pumps, workshops, export & import houses etc.

41. To carry on all or any of the business as manufacturer, producers, importers, exporters, buyers, sellers, stockists, suppliers, distributors, repairers, of and workers in motorcars, motor buses or mini buses, motor lorries, motor trucks, motor cycles, scooters, jeeps, tractors, trolleys, trailers, cycles, tricycles, aeronautical and aerospace products, marine diesel engines, boats of every kind aeroplanes, helicopters, ships, tramway carriage and other conveyances of all kinds.
42. To carry on business as manufactures, tanners, exporters and distributors of and dealers and stockists in all classes of hides, skins and other materials required for converting hides and skins into leather and to carry on all or any of the business of tanner, carriers, hide and skin merchants or any other business of allied nature, whether manufacturing or otherwise, any other business of allied nature, all kinds of industrial leathers, travel goods including bags, suitcase, brief cases, beddings, vanity bags, saddles & horse riding equipments, belts, caps, gloves, purses and all type of leather goods.
43. To carry on and undertake subject to the provisions of the Companies Act, 1956 the business of portfolio investments in equity shares, preference shares, stocks, debentures (convertible and non-convertible), Company deposits and to deal in Government Securities including Government Bonds, National Savings Certificates, Post Office Savings Schemes, Units of Investments including Unit of Unit Trust of India.

To provide a package of investment/Merchant banking services by acting as Managers to the public issue of securities, by undertaking securities, act as issue house and to carry on the business of Registrars to investment schemes.

44. To advise and render services like staff and management training and placement, technical analysis of data, electronic data processing, preparation of project reports, surveys and analysis for implementation of projects and their progress review, critical path analysis for implementation of projects and their progress review, critical path analysis, organization and methods studies and other economic, mathematical, statistical, scientific and other modern management techniques and to establish, aid to render any and all consultancy and other services of professional and technical nature to industries, firms, associations, enterprises, institutions, bodies corporate and all types of concerns and to undertake assignments, jobs and appointments and to enter into any contracts in relation thereto and to provide leasing advisory/counseling services to other entities and/or form the leasing arms of other entities.
45. To carry on all or any of the business of management, technical, industrial, financial, commercial and investment consultant, personnel and labour advisors, legal and taxation adviser, consulting engineers, operational research consultant, computer service bureau and advisers, market surveyors, project engineers, quality control and efficiency expert, export and marketing advisory services and/or consultants in any sophisticated management technique.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 2,75,00,00,000/-(Rupees Two Hundred and Seventy Five Crores) divided into 22,50,00,000 (Twenty Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees ten) each and 5,00,00,000 (Five Crores) Preference Shares of Rs. 10/- (Rupees ten) each with power to increase or reduce the same. The Company shall have the power to increase or reduce its capital, to sub divide or consolidate and to

divide its shares in capital for the time being into several classes of shares. ***(Clause V altered pursuant to the scheme of arrangement between Toshali Cements Private Limited and J. K. Cement Limited approved by National Company Law Tribunal, Allahabad Bench vide order dated September 12, 2025 and formal order dated October 13, 2025)***

We the several persons, whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names :

Names, Father's name, addresses and occupations of subscribers	No. of equity shares taken by each subscriber	Signature of subscribers	Signatures, Names, Father's name, addresses and occupations of witness
1. Gaur Hari Singhania S/o Late Shri Padampat Singhania, Ganga Kuti, 11, Cantonment, Kanpur (industrialist)	100	Sd/-	Sd/- Anil Agarwal S/o Shri Bishnu Dayal Agarwal C/o P.L. Tandon & Co. West Cott Building, Kanpur (Chartered Accountant)
2. Yadupati Singhania S/o Shri Gaur Hari Singhania Ganga Kuti, 11 Cantonment, Kanpur (Industrialist)	100	Sd/-	
3. Rama Shankar Bajpai S/o. Late Shri Ram Kishore Bajpai, 8/107, Arya Nagar, Kanpur (Company Executive)	100	Sd/-	
4. Jyoti Prasad Bajpai, S/o Late Shri Raghunath Prasad Bajpai, 11/214, Souterganj Kanpur (Company Executive)	100	Sd/-	
5. Ram Gopal Bagla S/o Late Shri K.D Bagla, O-9, Kamla Nagar, Kanpur (Company Executive)	100	Sd/-	
6. Kailash Nath Khadelwal, S/o Shri G.D. Khandelwal, R/O 50 MIG Bungalow, 'W' Block, Juhi, Kanpur (Company Executive)	100	Sd/-	
7. Ajay Kumar Saraogi, S/o Late Shri S.K. Saraogi, R/o 2A/175 Azad Nagar, Kanpur (Company Executive)	100	Sd/-	
	700 (seven hundred Equity Shares)		

Place: Kanpur

Date: 7<sup>th</sup> Day of November 1994

THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
(Incorporated under the Companies Act, 1956)  
**ARTICLES OF ASSOCIATION**  
**OF**

# J. K. CEMENT LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to Members' resolution passed at the Annual General Meeting of the Company held on 26<sup>th</sup> July, 2014 in substitution for, and to the entire exclusion of, the earlier Regulations comprised in the extant Articles of Association of the Company.

## TABLE 'F' EXCLUDED

**Table 'F' not to apply**

1. (1) The Regulations contained in the Table 'F' in the First Schedule to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

**Company to be governed by these Articles**

- (2) The regulations for the management of the Company and for the observance by the Members thereto and their Representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

## INTERPRETATION

2. (1) In these Articles

**"Act"**

- (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable Section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous Company Law, so far as may be applicable.

**"Articles"**

- (b) "Articles" means these articles of association of the Company or as altered from time to time.

**Board of Directors or "Board"**

- (c) "Board of Directors" or "Board", means the collective body of the Directors of the Company.

<b>"Beneficial Owner"</b>	(d) "Beneficial Owner" shall have the meaning assigned thereto in Section 2 of the Depositories Act, 1996.
<b>"Company"</b>	(e) "Company" means J. K. Cement Limited.
<b>"Debentures"</b>	(f) "Debenture" includes debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not.
<b>"Dematerialisation"</b>	(g) "Dematerialisation" is the process by which Shareholder / Debenture holder can get physical share/debenture certificates converted into electronic balances in his account maintained with the participant of a Depository.
<b>"Depositories Act"</b>	(h) "Depositories Act" means Depositories Act, 1996 or any statutory modification or re-modification thereof.
<b>"Depository"</b>	(i) "Depository" shall mean a Depository as defined in the Depositories Act, 1996.
<b>"Director"</b>	(j) "Director" means a Director appointed to the Board of a Company.
<b>"Dividend"</b>	(k) "Dividend" includes any interim dividend.
<b>"Financial Statement"</b>	(l) "Financial Statement" in relation to a Company shall have the meaning assigned thereto by Section 2(40) of the Companies Act, 2013 or any amendment thereof.
<b>"Financial Year"</b>	(m) "Financial Year" in relation to any Company or Body Corporate shall have the meaning assigned thereto by Section 2 (41) of the Companies Act, 2013.
<b>"Independent Director"</b>	(n) "Independent Director" means an Independent Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013.
<b>"Meeting" or "General Meeting"</b>	(o) "Meeting" or "General Meeting" means a meeting of members.
<b>"Month"</b>	(p) "Month" means calendar month.

<b>"Office"</b>	(q) "Office" means the Registered Office for the time being of the Company.
<b>"Paid-up Share Capital"</b>	(r) "Paid-up Share Capital" or "Share Capital Paid-up" means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid-up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called.
<b>Registrar</b>	(s) "Registrar" shall mean the Registrar of Companies of the State in which the Registered Office of the Company is situated.
<b>"Rules"</b>	(t) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
<b>"Seal"</b>	(u) "Seal" means the Common Seal for the time being of the Company.
<b>"Shares"</b>	(v) "Shares" shall mean the issued, subscribed and paid up shares of the Company including any shares issued as bonus share, or Shares issued under any re-classification, reorganization, exchange, recapitalization or otherwise and includes stock.
<b>"Written and in writing"</b>	(w) "Written and in writing" shall include printing, lithography or part printing and part lithography and any other mode or modes or representing of producing words in visible form.
<b>"Year"</b>	(x) "Year" shall mean a calendar year.
<b>"Margin Notes"</b>	(2) The marginal notes used in these Articles shall not affect the constitution hereof.
<b>"Singular Number"</b>	(3) The words importing singular number where the context admits or requires, shall include the plural number and vice versa.
<b>"Gender"</b>	(4) Words importing the masculine gender shall include the feminine gender.
<b>Expressions in the Articles to bear the same meaning as in the Act</b>	(5) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

Membership of  
J.K.Organisation

- 2A. The Company Shall become a Member of J.K. Organisation and shall perform all necessary covenants, agreements and stipulations in connection therewith **(Clause 2A altered pursuant to the Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on 19th January, 2005).**

#### SHARE CAPITAL AND VARIATION OF RIGHTS

Authorised Share  
Capital

3. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in Clause V of Memorandum of Association with power to increase or reduce the Capital in accordance with the Company's Regulations and legislative provisions for the time being in force on that behalf with the power to divide the share Capital, whether original or increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and condition in such manner as may for the time being be provided by the Regulation of the Company and allowed by Law.

Shares under  
control of Board

4. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

Directors may allot  
shares otherwise  
than for cash

5. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the Capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any Shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

Kinds of Share  
Capital

6. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
- (a) Equity Share Capital:
    - (i) with voting rights; and/or
    - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
  - (b) Preference Share Capital

**Issue of Certificate**

7. (1) Every person whose name is entered as a Member in the Register of Members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the Application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide –

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board or any Committee thereof for each certificate after the first.

**Certificate to bear seal**

(2) Every Certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

**One Certificate for Shares held jointly**

(3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than One Certificate, and delivery of a Certificate for a share to one of several Joint holders shall be sufficient delivery to all such holders.

**Issue of new Certificate in place of one defaced, lost or destroyed**

8. If any Share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board or any Committee thereof deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board or any Committee thereof.

**Provisions as to issue of certificates to apply mutatis mutandis to Debentures etc.**

9. The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of Certificates for any other Securities including Debentures (except where the Act otherwise requires) of the Company.

**Power to pay commission in connection with securities issued**

10. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.

<b>Rate of commission in accordance with Rules</b>	(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.
<b>Mode of payment of commission</b>	(3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
<b>Brokerage</b>	(4) The Company may also pay a reasonable and lawful sum towards brokerage or fee in lieu of brokerage.
<b>Variation of Members' rights</b>	11. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
<b>Provisions as to general meetings to apply mutatis mutandis to each meeting</b>	(2) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.
<b>Issue of further shares not to affect rights of existing members</b>	12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
<b>Power to issue redeemable preference shares</b>	13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
<b>Further issue of share capital</b>	14. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to – <p style="margin-left: 40px;">(a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or</p>

- (b) employees under any scheme of employees' stock option; or
- (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

**Mode of further issue of shares**

- (2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

### **DEMATERIALIZATION OF SECURITIES**

**Authority to dematerialize securities**

- 15 (1) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company and/or its RTA shall further be entitled to maintain a Register of Members/Debentureholders/other security holders with the details of Members/Debentureholders/other security holders holding shares, debentures or other securities both in physical and dematerialized form in any media as permitted by the Act.

- (2) When any securities of the Company are held or dealt in dematerialized form:

**Option to hold securities in certificates or with Depository**

- (a) Every Person subscribing to or holding securities of the Company shall subject to the provisions of the Act, have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a Person opts to hold his security with a Depository, the Company and/or its RTA shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.

**Securities with depository to be dematerialized**

- (b) All securities held with a Depository shall be dematerialized and the depository shall hold the same for the beneficial owners thereof in a fungible form.

**Beneficial owner is Member**

- (c) Every person holding securities of the Company and whose name is entered as a beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the

securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities held by him in a depository.

**Beneficial owner to be recognized for entitlements of all corporate rights, benefits etc.**

- (d) Save as herein otherwise provided, the Company shall be entitled to treat the Person whose name appears as the Beneficial Owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other Person whether or not it shall have express or implied notice thereof.

**Intimation to Depository**

- (3) (a) The Company shall make available to the depository. copies of the relevant records in respect of securities held by such depository for the beneficial owners thereof.
- (b) When a holder or an allottee of the securities opts to hold the same with a depository, the Company shall intimate such depository the details of his holdings of allotment of securities and thereupon the depository shall enter in its records the names of the holders allottees as the beneficial owners of such securities.

**Register and Index of Beneficial Owners**

- (4) The Register and Index of Beneficial Owners of Securities maintained by a depository under Section 11 of the Depositories Act shall be deemed to be and forming part of the Register and Index of Members or holders of Debentures or other securities of the Company.

**Transfer of Securities held in a Depository**

- (5) Transfer of securities held in a depository will be governed by the provisions of the Depositories Act.
- (a) Every depository shall furnish to the Company information about the transfer of securities, the names of Beneficial Owners at such intervals and in such manner as may be specified under the provisions of the

Depositories Act.

- (b) Provisions of the Act shall not apply to transfer of securities affected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of a Depository.

**Liability of Members**

- (6) Every Member, or his heirs Executors or Administrators. shall pay to the Company the portion of the Capital represented by the shares or debentures which may, for the time being, remain unpaid thereon, in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Company's regulations, require or fix for the payment thereof.

**Nomination**

- 16. (1) Every holder of securities of the Company may at any time nominate in the manner prescribed under the Act, a person to whom his securities, the Company shall vest in the event of death of such holder.
- (2) Where the securities of the Company are held by more than one person jointly, the joint holder may together nominate in the prescribed manner, a person to whom all rights in the securities of the Company as the case may be, held by them shall vest in the event of death of all joint holders.
- (3) Notwithstanding anything contained in any other law for the time being in force or in any disposition whether testamentary or otherwise, or in these articles, in respect of such securities of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the securities of the Company, the nominee shall, on the death of the holder, or as the case may be, on the death of joint holders of securities become entitled to all the rights of the deceased holder or as the case may be, of all deceased joint holders in such securities to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under the provisions of the Act.
- (4) Where the nominee is a minor it shall be lawful for the holder of the securities to make the nomination to appoint in the manner prescribed under the provisions of the Act, any person to become entitled to securities of the Company, in the event of his death during minority.

(5) The provisions of this Article shall apply mutatis mutandis to a Depositor of money with the Company as per the provisions of the Act.

**Transmission in the name of Nominee**

(6) Any person who becomes a nominee by virtue of the provisions this Article may in the manner prescribed under the Act, upon production of such evidence as may be required by the Board and subject as hereinafter provided shall elect either:

(a) To be registered himself as holder of the securities, as the case may be; or

(b) To make such transfer of the securities, as the case may be, as the deceased security holder, could have made.

**LIEN**

**Company's lien on shares**

17. (1) The Company shall have a first and paramount lien-

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

**Lien to extend to dividends etc.**

(2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

**Waiver of lien in case of registration**

(3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

**As to enforcing lien by sale**

18. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made-

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien

exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

- |   |   |
|---|---|
| <b>Validity of sale</b>   | 19. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.  |
| <b>Purchaser to be Registered holder</b>                                  | (2) The Purchaser shall be registered as the holder of the shares comprised in any such transfer.   |
| <b>Validity of Company's receipt</b>                                      | (3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.  |
| <b>Purchaser not affected</b>   | (4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.  |
| <b>Application of proceeds of sale</b>                                    | 20. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.  |
| <b>Payment of residual money</b>  | (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.   |
| <b>Outsider's lien not to affect Company's lien</b>                       | 21. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. |
| <b>Provisions as to lien to apply mutatis mutandis to debentures etc.</b> | 22. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.   |

## CALLS ON SHARES

- |   |   |
|---|---|
| <b>Board may make calls</b>                         | 23. (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.  |
| <b>Notice of call</b>                               | (2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.   |
| <b>Board may extend time for payment</b>            | (3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.  |
| <b>Revocation or postponement of call</b>           | (4) A call may be revoked or postponed at the discretion of the Board.  |
| <b>Call to take effect from date of Resolution</b>  | 24. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.   |
| <b>Liability of joint holders of Shares</b>         | 25. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.   |
| <b>When interest on call or installment payable</b> | 26. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board or any Committee thereof.                                 |
| <b>Board may waive Interest</b>                     | (2) The Board or any Committee thereof shall be at liberty to waive payment of any such interest wholly or in part.   |
| <b>Sums deemed to be calls</b>                      | 27. (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. |

<b>Effect of non- payment of sums</b>	(2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
<b>Payment in anticipation of calls may carry Interest.</b>	28. The Board- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him, and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.
<b>Installments on shares to be duly paid</b>	29. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installments shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased Registered holder.
<b>Calls on shares of same class to be on uniform basis</b>	30. All calls shall be made on a uniform basis on all shares falling under the same class.  Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
<b>Partial payment not to preclude forfeiture</b>	31. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
<b>Provisions as to calls to apply mutatis mutandis to debentures, etc.</b>	32. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

## **TRANSFER OF SHARES**

<b>Instrument of transfer to be executed by Transferor and Transferee</b>	33. (1) The instrument of transfer of any share in the Company shall be duly executed
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by or on behalf of both the Transferor and Transferee.

- (2) The Transferor shall be deemed to remain a holder of the share until the name of the Transferee is entered in the Register of Members in respect thereof.

**Board may refuse to register transfer**

34. The Board may, subject to the right of appeal conferred by the Act decline to register -
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
  - (b) any transfer of shares on which the Company has a lien.

**Board may decline to recognize Instrument of transfer.**

35. In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless -
- (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
  - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board/Committee may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.

**Transfer of Share when suspended**

36. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

**Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.**

37. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

## **TRANSMISSION OF SHARES**

**Title to shares on death of a Member**

38. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

**Estate of deceased Member liable**

- (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

- Transmission Clause** 39. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board/Committee and subject as hereinafter provided, elect, either-
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- Board/Committee's right unaffected** (2) The Board/Committee shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- Indemnity to the Company** (3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board/ Committee to give effect to such registration or transfer.
- Right to election of holder of share** 40. (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- Manner of testifying election** (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- Limitations applicable to notice** (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
- Claimant to be entitled to same advantage** 41. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not

complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

**Provisions as to transmission to apply mutatis mutandis to Debentures, etc.**

42. The provisions of these Articles relating to Transmission by operation of law shall mutatis mutandis apply to any other Securities including Debentures of the Company.

### **FORFEITURE OF SHARES**

**If call or installment not paid notice must be given**

43. If a member fails to pay any call, or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

**Form of Notice**

44. The notice aforesaid shall:
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

**In default of payment of shares to be forfeited**

45. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

**Receipt of part amount or grant of indulgence not to affect forfeiture**

46. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

<b>Entry of forfeiture in Register of Members</b>	47. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
<b>Effect of Forfeiture</b>	48. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
<b>Forfeited Shares may be sold, etc.</b>	49. (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
<b>Cancellation of forfeiture</b>	(2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
<b>Members still liable to pay money owing at the time of forfeiture</b>	50. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding the forfeiture, remain liable pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
<b>Member still liable to pay money owing at time of forfeiture and interest</b>	(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.
<b>Cease of liability</b>	(3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
<b>Certificate of forfeiture</b>	51. (1) A duly verified declaration in writing that the Declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

<b>Title of purchaser and transferee of forfeited shares</b>	(2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
<b>Transferee to be registered as holder</b>	(3) The Transferee shall thereupon be registered as the holder of the share; and
<b>Transferee not affected</b>	(4) The Transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
<b>Validity of sales</b>	52. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
<b>Cancellation of share certificate in respect of forfeited shares.</b>	53. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
<b>Surrender of Share Certificates</b>	54. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
<b>Sums deemed to be calls</b>	55. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
<b>Provisions as to forfeiture of Shares to apply <i>mutatis mutandis</i> to Debentures, etc.</b>	56. The provisions of these Articles relating to forfeiture of Shares shall <i>mutatis mutandis</i> apply to any other Securities including Debentures of the Company.

## ALTERATION OF CAPITAL

### Power to alter Share Capital

57. Subject to the provisions of the Act, the Company may, by ordinary resolution-
- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:  
Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
  - (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - (d) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

### Share may be converted into stock / Right of Stockholders

58. Where shares are converted into stock:
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:  
Provided that the Board/Committee may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;
  - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
  - (c) such of these Articles of the Company as are applicable to paid-up shares shall

apply to stock and the words “share” and “shareholder”/ “member” shall include “stock” and “stock-holder” respectively.

- Reduction of Capital**            59.    The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules-
- (a)    its share capital; and/or
  - (b)    any capital redemption reserve account; and/or
  - (c)    any securities premium account; and/or
  - (d)    and other reserve in the nature of share capital.
- Joint-holders**                    60.    Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
- Liability of Joint holders**            (a)    The joint-holders of any share shall be liable severally as well as jointly for the and in respect of all calls or installments and other payments which ought to be made in respect of such share.
- Death of one or more joint-holders**            (b)    On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
- Receipt of one sufficient**                    (c)    Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
- Delivery of Certificate and giving of notice to first named holder**            (d)    Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
- Vote of Joint-holders**                    (e)    (i)    Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he was

solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

**Executors or Administrators as Joint holders**

(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

**Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.**

(f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

## **BUY-BACK OF SHARES**

**Buy-back of Shares**

61. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own Shares or other specified securities.

## **GENERAL MEETINGS**

**Annual General Meeting**

62. (1) The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year in accordance with the provisions of the Act.

**Extraordinary General Meeting**

(2) All General Meeting other than Annual General Meeting shall be called an Extraordinary General Meeting.

**Powers of Board to call Extraordinary General Meeting**

63. The Board may, whenever it thinks fit, call an Extraordinary General Meeting and shall do so at the requisition of members made in accordance with the provisions of the Act.

**Notice of General Meeting**

64. At least twenty one clear days notice either in writing or through electronic mode, specifying the place, date, day and hour of general Meeting with the Statement of the business to be transacted at the meeting shall be served on every Member in the manner provided by the Act. Provided that a General meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than Ninety Five percent of the Members entitled to vote at such Meeting.

<b>Omission to give notice not to invalidate any proceeding of the Meeting.</b>	65. The accidental omission to give notice to or the non-receipt thereof by any Member shall not invalidate any proceeding of the Meeting.
<b>Presence of Quorum</b>	66. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
<b>Business confined to election of Chairperson whilst chair vacant</b>	(2) No business shall be discussed or transacted at any general meeting except election of chairperson whilst the chair is vacant.
<b>Quorum for General Meeting</b>	(3) The quorum for a general meeting shall be as provided in the Act.
<b>Chairperson of the Meetings</b>	67. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.
<b>Directors to elect a Chairperson</b>	68. If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as such, the Vice Chairman shall preside over the General Meeting. If Chairperson/Vice Chairman are not present or are unwilling to act such, the Directors present shall elect one of themselves to act as Chairperson/Chairman of the Meeting.
<b>Members to elect a Chairperson</b>	69. If at any meeting no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the Meeting, the Members present shall by poll or electronically, choose one of their Members to be Chairperson of the Meeting.
<b>Casting vote of Chairperson at General Meeting</b>	70. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
<b>Poll for business transacted at the Meeting</b>	71. The provisions of the Act relating to poll shall apply with respect to any business to be transacted at the Meeting.
<b>Minutes of proceedings of meetings and resolutions passed by Postal Ballot</b>	72. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Act and the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

- Certain matters not to be included in Minutes**
- (2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting-
- (a) is, or could reasonably be regarded, as defamatory of any person; or
  - (b) is irrelevant or immaterial to the proceedings; or
  - (c) is detrimental to the interests of the Company.
- Discretion of Chairperson in relation to Minutes**
- (3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
- Minutes to be evidence**
- (4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
- Inspection of minute books of General Meeting**
73. (1) The Books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:
- (a) be kept at the registered office of the Company; and
  - (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.
- Members may obtain copy of minutes**
- (2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:
- Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.
- Powers to arrange security at meetings**
- (74) The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

#### **ADJOURNMENT OF MEETING AND VOTING RIGHTS**

- Chairperson may adjourn the meeting**
75. (1) The Chairperson may, suo motu, adjourn the meeting from time to time and from place to place.

<b>Business at adjourned meeting</b>	(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
<b>Notice of adjourned meeting</b>	(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
<b>Notice of adjourned meeting not required</b>	(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
<b>Entitlement to vote on show of hands and on poll</b>	76. Subject to any rights or restrictions for the time being attached to any class or classes of shares - (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up Equity Share Capital of the Company.
<b>Voting through electronic means</b>	77. A Member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
<b>Vote of Joint Holders</b>	78. (1) In the case of Joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other Joint holders.
<b>Seniority of names</b>	(2) For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.
<b>How Members non compos mentis and minor may vote</b>	79. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
<b>Votes in respect of shares of deceased or insolvent members, etc.</b>	80. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board/Committee of his right to such shares unless the Board shall have previously

admitted his right to vote at such meeting in respect thereof.

**Business may proceed pending poll**

81. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

**Restriction on voting rights**

82. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.

**Restriction on exercise of voting rights in other cases to be void**

83. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.

**Equal rights of Members**

84. Any Member whose name is entered in the register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other Members of the same class.

#### **PROXY**

**Member may vote in person or otherwise**

85 (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

**Proxies when to be deposited**

(2) The instrument appointing a proxy and the Power-of-Attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

**Form of Proxy**

86. An instrument appointing a Proxy shall be in the form as prescribed in the Rules.

**Proxy to be valid notwithstanding death of the principal**

87. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the Proxy is used.

**Proxy either for specified meeting or a period**

88. A proxy may be appointed either for the purpose of a particular meeting specified in the instrument and adjournment thereof may be appointed for the purpose of every meeting of the Company or of every meeting to be held before a date specified In the instrument and every adjournment of any such meeting.

## **BOARD OF DIRECTORS**

**Board of Directors**

89. Unless otherwise determined by the Company in General Meeting the number of directors shall not be less than 3 (Three) and shall not be more than 15 (Fifteen).

**Retirement and rotation of Directors**

90. At every Annual General Meeting of the Company one third of the Directors (excluding Independent Directors) for the time being as are liable to retire by rotation or if their number is not three or a multiple thereof the number nearest to one-third shall retire from office. Save as provided in the Act, a retiring Director shall be eligible for re-appointment.

**Board Power to determine the retirement of Directors by rotation**

91. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

**Same person may be chairperson/ Chairman and Managing Director/ Chief Executive Officer**

92. The same individual may, at the same time be appointed as the Chairman/ Chairperson as well as the Managing Director and/or Chief Executive Officer of the Company.

**Share Qualification**

93. A Director shall not be required to hold any share qualification.

**Power to appoint Nominee Directors**

94. Notwithstanding anything to the contrary contained in the Articles and subject to the provisions of the Act and the Rules made thereunder, so long as any moneys remaining owing by the Company to Financial Institutions, Banks, Insurance Companies Mutual Funds (hereinafter collectively referred to as "the Institutions"), Financing & leasing Companies, anybody corporate or any entity (whether Foreign or Indian) (hereinafter collectively referred to as "the body corporate") out of loans granted by them to the Company so long as the Institutions / the body corporate continue to hold debentures in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the Institutions/the body corporate on behalf of the Company remains outstanding, the Institutions/the body corporate shall have a right to appoint from time to time, any person or persons as a Director or Directors, whole-time or non whole-time (which Director or Directors is/are hereinafter referred to as "Nominee

Director/s") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any such person or persons in his or their place/s. At the option of the Institutions, such Nominee Directors shall not be required to hold any qualification share in the Company. Also at the option of the Institutions, such Nominee Directors shall be liable to retirement by rotation. Subject as aforesaid the Nominee Directors shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company. The Nominee Directors so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Institutions or so long as the Institutions hold securities in the Company as a result of direct subscription or private placement or as a result of conversion of loans/debentures or as a result of any underwriting obligation or so long as any guarantee given by the Institutions in respect of any financial obligation or commitment by the Company remains outstanding. The nominee Director so appointed in exercise of the said power shall ipso facto vacate his office immediately by the money owing by the Company to the Institutions is paid off or on the Institutions ceasing to hold securities in the Company. The Nominee Directors appointed under this Article shall be entitled to receive all notices of Board Meetings and of the meetings of the Committee(s) of which the Nominee Director is member, as also the minutes of such meetings. The Institutions shall also be entitled to receive all such notices and minutes. The Company shall pay to the Nominee Director(s) sitting fees and expenses to which the other Directors of the Company are entitled. Any expenses that may be incurred by the Institutions or such Nominee Director(s) in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Institutions or, as the case may be, to such Nominee Director(s).

**Debenture Directors**

95. If it is provided by the Trust Deed, securing or otherwise, connection with any issue of debentures of the Company, the any person or persons shall have power to nominate a Director of the Company, then in the case of any and every such issue of debentures, the person or persons having such power can exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares.

**Appointment of Additional Directors**

96. (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time

exceed the maximum strength fixed for the Board by the Articles.

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| <b>Duration of office of Additional Director</b>                       | (2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.  |
| <b>Appointment of Alternate Directors</b>                              | 97. (1) The Board may appoint an Alternate Director to act for Director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed an alternate director for an independent director unless is qualified to be appointed as an independent director under the provisions of the Act. |
| <b>Duration of office of Alternate Director</b>                        | (2) An Alternate Director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.   |
| <b>Re-appointment provisions applicable to Original Director</b>       | (3) if the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the Alternate Director.   |
| <b>Appointment of Director to fill a casual vacancy</b>                | 98. (1). If the office of any director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.  |
| <b>Duration of office of Director appointed to fill casual vacancy</b> | (2) The Director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.  |
| <b>Appointment of Independent Directors</b>                            | 99. The Company shall appoint such number of Independent Directors as per the requirement of the Act and the Rules made there under.  |
| <b>Appointment of Woman Directors</b>                                  | 100. The Company shall appoint Woman Director as per the requirement of the Act and the Rules made there under.   |
| <b>Managing Director and Whole-Time Directors</b>                      | 101. (1) Subject to the provisions of the Act and these Articles, the Board shall have power to appoint from time to time any of its member as the Managing Director and/or Managing Directors and/or Joint Managing Director(s) and/or Deputy  |

Managing Director(s) or Whole Time Directors of the Company upon such terms and conditions as the Board shall think fit.

**Special position of  
Managing Director and  
Joint Managing Director**

- (2) The Managing Director and Joint Managing Director shall not while they continue to hold that office be subject to retirement by rotation in accordance with Article 90. However, the office of Deputy Managing Director and Whole Time Director, subject to terms of appointment read with Article 90 may be subject to liable to retirement by rotation. The Managing Director, Joint Managing Director, Deputy Managing Director and Whole Time Director if he ceases to hold the Office of Director, he shall ipso facto and immediately ceased to be Managing Director, Joint Managing Director, Deputy Managing Director and Whole Time Director.

**Powers of Managing  
Director/ Whole-time  
Directors**

- (3) Subject to the provisions of the Act in particular to the prohibitions and restrictions contained in the Act and Rules made thereunder, the Board may from time to time, entrust to and confer upon Managing Director and/or Managing Directors and/or Joint Managing Director(s) and/or Deputy Managing Director(s) or Whole Time Directors for the time being such of the powers exercisable under these presents by the Board as it may deem fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

**Remuneration  
of Directors**

102. (1) Subject to the provisions of the Act, a Managing Director of a Director who is in the whole time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profit of the Company or partly by one way and partly by the other.
- (2) Subject to the provisions of the Act, Director who is neither in the whole time employment nor a Managing Director may be paid such remuneration as may be approved by the Board/General Meeting.

**Sitting Fees**

- (3) Subject to the provisions of the Act and the Rules made thereunder, the Company may pay sitting fee to a Director for attending Meetings of the Board or Committees thereof The said fees shall be decided by the Board of Directors

which shall not exceed the limit as provided in the Act.

Provided that for 'Independent Directors' and 'Woman Directors, the Sitting Fee shall not be less than the sitting fee payable to other Directors.

**Reimbursement of actual expenses to Directors**

103. In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them:-
- (a) In attending and returning from meetings of the Board of Directors or any Committee thereof or general meetings of the Company.
  - (b) In connection with the business of the Company.

**Execution of Negotiable Instruments**

104. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board/Committee shall from time to time by resolution determine.

#### **PROCEEDINGS OF THE BOARD**

**When meeting to be convened**

105. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

**Who may summon Board meeting**

- (2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the Company Secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

**Quorum for Board meetings**

- (3) The quorum for a Board meeting shall be as provided in the Act.

**Participation at Board Meetings**

- (4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

**Questions at Board meeting how decided**

106. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

**Casting vote of Chairperson at Board Meeting**

- (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

**Directors not to act when number falls below minimum**

- 107 The continuing Directors may act notwithstanding any vacancy in the Board; but, if

and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

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| <b>Who to preside at meetings of the Board</b>    | 108. (1) The Board of Directors may elect a Chairperson/Chairman of the Board/Company who shall preside over all the meetings of the Board. The Board of Directors may also appoint a Vice Chairman who shall in absence of Chairperson/Chairman of the Board shall preside over the Meetings of the Board. |
| <b>Directors to elect a Chairperson</b>           | (2) If no such Chairperson/Chairman/Vice Chairman is elected, or if at any Meeting the Chairperson/Chairman/Vice Chairman is not present within fifteen minutes after the time appointed for holding the Meeting, the Directors present may choose one of their member to preside over the Meeting.”        |
| <b>Delegation of powers</b>                       | 109. (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as its thinks fit.  |
| <b>Committee to conform to Board Regulations</b>  | (2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.   |
| <b>Participation at Committee meetings</b>        | (3) The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.   |
| <b>Chairperson of Committee</b>                   | 110. (1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.   |
| <b>Who to preside at Meetings of Committee</b>    | (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the Meeting.   |
| <b>Committee to meet</b>                          | 111. (1) A Committee may meet and adjourn as it thinks fit.   |
| <b>Questions at Committee meeting how decided</b> | (2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.  |

- Casting vote of Chairperson at Committee meeting** (3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
- Acts of Board or Committee valid notwithstanding defect of appointment** 112. All acts done in any meeting of the Board of a Committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- Passing of resolution by circulation** 113. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

#### **BORROWING POWERS**

- Power to borrow** 114. Subject to the provisions of the Act, the Board may from time to time at its discretion by a resolution passed at a meeting of the Board, accept deposits from members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums or money for the purposes of the Company. Provided, however, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed the aggregate of the paid up capital of the Company and its free reserves (reserves not set apart for any specific purposes) without the consent of the Company in General Meeting.
- Payment or repayment of moneys borrowed** 115. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit and in particular by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its capital for the time being and debenture, debentures stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
- Terms of issue of debentures** 116. Any debentures, debenture stock or other debt securities may be issued at a discount, premium or otherwise and subject to the provisions of the Act may be issued

on condition that they shall be convertible into shares of any denomination and with any privileges or conditions as to redemption, surrender, drawing, allotment of shares and attending (but not voting) at general meeting appointment of Directors and otherwise debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in General Meeting.

## **POWERS OF BOARD**

### **General powers of the Company vested in Board**

117. The Management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the Memorandum of Association and these Articles and to any regulations, not being inconsistent with the Memorandum of Association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

### **Certain power of Board**

118. Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article, it is hereby declared that the Directors shall have the following powers, that is to say, powers:-

- (1) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company;
- (2) To pay and charge to the capital account of the Company and commission or interest lawfully payable thereon under the provisions of the Act and the Rules made thereunder.
- (3) Subject to provisions of the Act to purchase or otherwise acquire for the Company any property, rights or services privileges which the Company is authorized to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit, and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.

- (4) At their discretion and subject to the provisions of the Act, to apply for any property, rights or privileges acquired by or rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures, mortgages or other securities of the Company, and any such shares may be issued either as fully paid or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures, mortgages or other securities may be either specially charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
- (5) To secure the fulfillment of any contracts or arrangements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.
- (6) To accept from any member, as far as may be permissible by law, a surrender of his shares or any part thereof, on such terms and conditions as shall be agreed.
- (7) To appoint any person to accept and hold in trust for the Company and property belonging to the Company in which it is interested, or for any other purposes, and to execute and do all such deeds and thing as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees.
- (8) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company, or its officer, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due and of any claim or demands by or against the Company and to refer any differences to arbitration(s), and observe and perform any awards made thereon.
- (9) To act on behalf of the Company in all matters relating to bankrupts and insolvents.
- (10) To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.
- (11) Subject to the provisions of the Act, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security (not being shares of this Company) or without security and in such manner they may deem fit, and from time to time to vary or realize such investments, save as

provided in the Act, an investments shall be made and held in the Company's own name.

- (12) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur any personal liability whether as principal or surety for the benefit of the Company such mortgages, on the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and agreements as shall be agreed upon.
- (13) To determine from time to time who shall be entitled to sign, on the Company's behalf, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purposes.
- (14) To distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction, and to charge such bonus or commission as part of the working expenses of the Company.
- (15) To invite, accept and renew Public Deposits and other related matters and review any changes with terms and conditions thereof. Also arrange temporary financial accommodation through Commercial paper.
- (16) To appoint Internal, Secretarial and Cost Auditors.
- (17) To provide for the welfare of employees or ex-employees of the Company and their wives, widows and families or the dependents in connections of such persons, building or contributing to the building of houses, dwelling or chawls, or by grants of money, pension, gratuities, allowances, bonus or payments, or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places or instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee to any charitable, benevolent, religious, scientific, national or other claim to support, to aid by the Company either by reason or locality of operation, or of public and general utility or otherwise.

- (18) Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to depreciation fund or to an Insurance fund or as a Reserve Fund or sinking fund or any special Fund to meet contingencies or to repay debenture or debentures, or for special dividends or for equalizing dividends or for repairing, extending, and maintaining any of the property of the Company and for such other purpose (including the purposes referred to in the preceding clause) as the Board may, in their absolute discretion, think conducive to the interest of the Company, and subject to the Act, to invest the several sums to set aside of so much thereof as is required to be invested upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and disposal and apply and spend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Board in their absolute discretion think conducive to the interest of the Company, notwithstanding that the matters to which the Board apply or upon which they spend the same, or any part thereof, may be matters to or upon which the capital money of the Company might rightly be applied or spent; and to divide the Reserve Fund into such special funds as the Board may think fit, with full power to transfer the whole or any portion of a reserve fund or division of a reserve fund and with full power to employ the assets constituting all or any of the above funds, including the depreciation fund, in the business of the Company or in the purchase or repayment of debentures or debentures stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power, however to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.
- (19) To appoint and at their discretion remove or suspend such general managers, managers, chief financial officer, secretary, assistants, supervisors, clerks, agents and servants for permanent temporary or special services as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments or remuneration, and to require security in such instances and for such amount as they may thin fit, and also from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit, and the provisions contained in the four following sub-clauses shall be without prejudice to the general powers conferred by these sub-clauses.

- (20) To comply with the requirements of any local law which in their opinion it shall, in the interest of the Company be necessary or expedient to comply with.
- (21) From time to time and at any time to establish any local Board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to be members of such local boards, and to fix their remuneration.
- (22) Subject to provision of the Act, from time to time and at any time delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make calls or to make loans or borrow moneys, and to authorize the member for the time being of any such local Boards, or any of them, to fill up any vacancies therein. Any such appointment of delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed, and may annul or vary any such delegation.
- (23) At any time by power of attorney under the Seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also, except in their limits authorized by the Board, the power to make loans and borrow monies) and for such period and subject to such conditions as the Board may from time to time think fit, and any appointment may (if the Board thinks fit) to make in favour of the members or any of the members of any local Boards, established as aforesaid or in favour of any Company or the shareholders, Directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Powers of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys as aforesaid to sub delegate all or any of the powers, Authorities and discretions for the time being vested in them.
- (24) Subject to provisions of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such contracts, and execute and do all such acts, deeds and things in the name

and on behalf of the Company as they may consider expedient.

- (25) Subject to the restrictions laid down in the Act, to delegate any of the powers, authorities and discretion for the time being vested in the Board, subject however to the ultimate and authority being retained by it. Any such delegate of attorney as aforesaid may be authorized by the Directors to sub delegate all or any of the powers authorities and discretion for the time being vested in them.
- (26) From time to time to make vary and repeal by laws for the regulation of the business of the Company, its officers and servants.

#### **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER**

**Chief Executive  
Officer, etc.**

119. (a) Subject to the provisions of the Act –  
A Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

**Director may be Chief  
Executive Officer etc.**

- (b) A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

#### **DIVISION OF PROFITS AND DIVIDENDS**

**Company in General  
Meeting may declare  
dividends**

120. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.

**Interim dividends**

121. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

**Dividends only to  
be paid out of profits**

122. (1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the

Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

- Carry forward of Profits** (2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- Division of Profits** 123. (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- Payments in advance** (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
- Dividends to be apportioned** (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- No Member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from retention of dividends** 124. (1) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- (2) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
- Dividend how remitted** 125. (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint

holders may in writing direct.

- Instrument of payment** (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- Discharge to Company** (3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
- Receipt of one holder sufficient** 126. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- No interest on dividends** 127. No dividend shall bear interest against the Company.
- Waiver of dividends** 128. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

#### **CAPITALISATION OF PROFITS**

- Capitalisation** 129. (1) Subject to the provisions of the Act, the Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve-
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- Sum how applied** (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards:

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).
- (3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
  - (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

**Powers of the Board for Capitalization**

130. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
- (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
  - (b) generally do all acts and things required to give effect thereto.

**Board's power to issue fractional certificate/coupon etc.**

- (2) The Board shall have power-
  - (a) To make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions, and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits

resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.

**Agreement binding on Members**

- (3) Any Agreement made under such authority shall be effective and binding on such Members.

## **REGISTERS**

**Statutory Registers**

131. The Company shall keep and maintain at its Registered Office all statutory registers namely, Register of Charges, Register of Members, Register of Debenture holders, Register of any other security holders, the Register and Index of Beneficial Owners and Annual Return, Register of Loans, Guarantees, Security and Acquisitions, Register of Investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.

The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

**Foreign Register**

132. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. Foreign Register
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the Register of Members.

## **THE SEAL**

**The Seal, its custody and use**

133. (1) The Board shall provide for the safe custody of the seal.

**Affixation of Seal**

- (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised

by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board/Committee may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

## **ACCOUNTS**

- |   |  |
|---|--|
| <b>Directors to keep accounts</b>           | 134. (1) The company shall keep at the office or at such other place in India as the Board thinks fit, proper Books of Account in accordance with the provisions of the Act.                       |
| <b>Inspection by Directors</b>              | (2) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.  |
| <b>Restriction on inspection by members</b> | (3) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board. |

## **AUDIT**

- |   |   |
|---|---|
| <b>Accounts to be Audited annually</b>        | 135. (1) Every Financial Year, the Financial Statement of the Company shall be examined and the correctness thereof will be ascertained by one or more Auditors   |
| <b>Appointment of Auditors</b>                | (2) The Auditors shall be appointed in accordance with the provisions of the Act read with Rules made there under.  |
| <b>Remuneration of Auditors</b>               | (3) The Remuneration of the Auditors of a Company shall be fixed in its General Meeting or in such a manner as may be determined therein. The Remuneration so fixed shall in addition to the fee payable to an Auditor, include the expenses, if any, incurred by the Auditor in connection with the Audit of the Company and the facility extended to him but does not include any remuneration paid to him for any other service rendered by him at the request of the Company. |
| <b>Auditor not to render certain services</b> | (4) The Auditor so appointed shall provide to the Company only such other services as are approved by the Board or the Audit Committee as the case may be but shall not provide any such services as are prohibited under the Act.  |

**Auditor's right to attend Meeting**

- (5) All Notices of and other communication relating to any General Meeting shall be forwarded to the Auditor of the Company and the Auditor shall unless otherwise exempted by the Company attend either by himself or through his Authorised Representative who shall also be qualified to be an Auditor, any General Meeting and shall have right to be heard at such Meeting on any part of the Business which concern him as Auditor.

**When Accounts deemed finally settled.**

- (6) Every Financial Statement of the Company when audited and approved by a General Meeting shall be conclusive.

### **RECONSTRUCTION**

**Reconstruction**

136. On sale of any of the undertaking of the Company the Board or the liquidators on a winding up may, if authorized by a Special Resolution, accept fully paid or partly paid up shares, debentures or securities of any other Company, whether incorporated in India or not either then existing or to be formed for the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in winding up) may distribute such shares or securities or any other property of the Company amongst the members without realization, or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorized and waive all rights in relation thereto, save only in case the company is proposed to be or is in the course of winding up, such statutory rights (if any under Section 319 of the Act) as are incapable of being varied or excluded by these Articles.

### **WINDING UP**

**Winding up of the Company**

137. Subject to the applicable provisions of the Act and the Rules made there under-
- (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

- (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### **SECRECY**

**Secrecy Clause**

138. (a) Every Director, Manager, Auditor, Treasurer, Trustee member of a committee, officer, servant, agent, accountant, or other person employed in the business of the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matter relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required so to do by the Directors or by law or by the persons to whom such matters are related and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- (b) No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or Key Managerial Persons or Authorised Officials to require discovery of any information respecting any details of the company's trading, or any matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

### **INDEMNITY AND RESPONSIBILITY**

**Director and officers  
right to indemnity**

139. (a) Subject to the provisions of the Act, every Director, Managing Director, Whole-time Director, Manager, Company Secretary, Chief Financial Officer and other Officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may

incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, Manager, Company Secretary, Chief Financial Officer or Officer or in any way in the discharge of his duties in such capacity including expenses.

- (b) Subject as aforesaid, every Director, Managing Director, Manager, Company Secretary, Chief Financial Officer or other Officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- (c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and / or former Directors and Key Managerial Personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.
- (d) Subject to the provisions of the Act, no Director, Manager or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Director for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising to the bankruptcy, insolvency or tortuous act of any person, Company or Corporation with whom any money, securities or effects shall be entrusted or deposited or for any loss occasioned by an error or judgement or oversight on his or their part or for any other loss or damage or misfortune whatever, which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.

#### **GENERAL POWER**

##### **General Power**

140. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Names, Father's name, addresses and occupations of subscribers	Signature of subscribers	Signatures, Names, Father's name, addresses and occupations of witness
1. Gaur Hari Singhania S/o Late Shri Padampat Singhania, Ganga Kuti, 11, Cantonment, Kanpur (industrialist)	Sd/-	<p style="text-align: center;">Sd/- Anil Agarwal S/o Shri Bishnu Dayal Agarwal C/o P.L. Tandon &amp; Co. West Cott Building, Kanpur (Chartered Accountant)</p>
2. Yadupati Singhania S/o Shri Gaur Hari Singhania Ganga Kuti, 11 Cantonment, Kanpur (Industrialist)	Sd/-	
3. Rama Shankar Bajpai S/o. Late Shri Ram Kishore Bajpai, 8/107, Arya Nagar, Kanpur (Company Executive)	Sd/-	
4. Jyoti Prasad Bajpai, S/o Late Shri Raghunath Prasad Bajpai, 11/214, Souterganj Kanpur (Company Executive)	Sd/-	
5. Ram Gopal Bagla S/o Late Shri K.D Bagla, O-9, Kamla Nagar, Kanpur (Company Executive)	Sd/-	
6. Kailash Nath Khadelwal, S/o Shri G.D. Khandelwal, R/O 50 MIG Bungalow, 'W' Block, Juhi, Kanpur (Company Executive)	Sd/-	
7. Ajay Kumar Saraogi, S/o Late Shri S.K. Saraogi, R/o 2A/175 Azad Nagar, Kanpur (Company Executive)	Sd/-	

Place: Kanpur

Date: 7<sup>th</sup> Day of November 1994

IN THE HON'BLE COURT OF JUDICATURE AT ALLAHABAD  
ORIGINAL COMPANY JURISDICTION

COMPANY PETITON NO. 32 OF 2008  
[UNDER SECTION 391/394 OF THE COMPANIES ACT, 1956]

CONNECTED WITH  
COMPANY APPLIATON NO. 15 OF 2008

In the matter of Companies act, 1956  
AND  
In the matter of Section 391/394 of the Companies Act, 1956

IN THE MATTER OF AMALGAMATION OF:

Jaykaycem Limited  
[Transferor Company]

WITH

J.K. Cement Limited  
[Transferee Company]

DISTRICT: KANPUR NAGAR.

1. J.K. CEMENT LIMITED  
A company incorporated under the  
Companies Act, 1956 and having its  
Registered Office at:  
Kamla Tower,  
Kanpur (U.P.)..... [TRANSFEREE COMPANY]
  
2. JAYKAYCEM LIMITED  
A company incorporated under the  
Companies Act, 1956 and having its  
Registered Office at:  
Kamla Tower,  
Kanpur (U.P.)..... [TRANSFEROR COMPANY]

Sd/- .....

PETITIONERS  
Sd/-

- Court No. 30  
Company Petition No. 32 of 2008  
Connected with  
Company Application No. 15 of 2008
1. J.K. Cement Limited.....(Transferee Company)
  2. Jaykaycem Limited.....(Transferor Company)

**Hon'ble Bharti Sapru J.**

This petition has been filed under Section 391 and 394 of the Companies Act, 1956 for confirmation of the scheme of amalgamation between the transferor company Jaykaycem Limited with transferee company, J.K. Cement Limited, both companies having their Registered Office at Kamla Tower, Kanpur U.P.

The objects of the scheme of amalgamation are contained in Annexure 1 to the petition. An order was passed on 11.7.08 for convening the meetings of the Equity shareholders of J.K. Cement Limited, creditors of J.K. Cement Limited and Jaykaycem Limited. The meeting of shareholders of Jaykaycem Limited was dispensed with.

The meetings were held on 6.9.08 at Kanpur and publication of the meetings was also made in newspapers viz. Times of India, Lucknow, Economic Times, Delhi and Amar Ujala, Kanpur. The notices were published on 25.7.2008 and thereafter on 6.9.2008 the meetings were held. Both the transferor and transferee companies and the schemes of amalgamation was approved unanimously.

The three Chairmen who were appointed to hold these meetings have submitted their report on 14.9.08. The reports are on record and they specify that the schemes had been approved unanimously, The official liquidator has also filed this report dated 1.12.08 and has recorded that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or public interest of the company.

The Regional Director, Ministry of Corporate Affairs, NOIDA has also filed his report, which is on record and has stated in para 4 of the said report that the Central government has no objection to the proposed scheme of amalgamation.

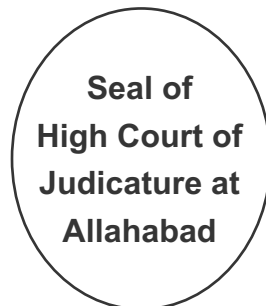
No objection has been filed by any other party to the scheme of amalgamation.

Thus in view of the above facts and circumstances, the schemes of amalgamation as appended to the petition as Annexure 1, is approved by this Court. It will take effect from 1.4.08.

The transferee company may file a certified copy of this order before the Registrar of Companies and upon its filing, the transferor company shall stand dissolved.

The confirmation petition is allowed.

Dated 4.8.09  
Cps



Sd/-  
BharatiSapru J.

TRUE COPY  
Sd/-  
Section Officer  
Copying (E) Department  
High Court, Allahabad.

Sd/-

IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD  
ORIGINAL COMPANY JURISDICTION  
COMPANY PETITION NO. 32 OF 2008  
[UNDER SECTION 391/394 OF THE COMPANIES ACT, 1956]

CONNECTED WITH

COMPANY APPLIATON NO. 15 OF 2008  
[Under Section 391/394 of the Companies act, 1956]

IN THE MATTER OF AMALGAMATION OF COMPANIES

DISTRICT: KANPUR NAGAR.  
PETITION TO SANCTION THE SCHEME OF AMALGAMATION.

1. J.K. CEMENT LIMITED

A company incorporated under the  
Companies Act, 1956 and having its

Registered Office at:

Kamla Tower,  
Kanpur (U.P.)

.....[TRANSFEREE COMPANY]

2. JAYKAYCEM LIMITED

A company incorporated under the  
Companies Act, 1956 and having its

Registered Office at:

Kamla Tower,  
Kanpur (U.P.)

.....[TRANSFEROR COMPANY]

.....PETITIONERS

**BEFORE HON'BLE Ms. JUSTICE BHARTI SAPRU**

Dated: 4th August, 2009

**ORDER UNDER SECTION 394**

The above petition coming on for hearing on 4th August, 2009, upon reading the said petition, the order dated 11th July, 2008 whereby the Transferee Company was ordered to convene separate meetings of its equity shareholders and the creditors and the Transferor Company was ordered to convene meeting of its creditors, for the purpose of considering,

and if thought fit, approving with or without the modification, the Scheme of Amalgamation proposed to be made between the petitioner companies and their equity shareholders and the creditors and annexed to the affidavit dated 7th July, 2008 of Shri Anil Kumar Agarwal, Senior Vice President (Finance, Tax & MIS) of the Transferee Company and duly authorized representative of the Transferor Company; the Times of India (English Daily) dated 25.7.2008 published from Lucknow, Economic Times (English Daily) dated 25.7.2008 published from Delhi, and Amar Ujala (Hindi Daily) dated 25.7.2008 published from Kanpur, each containing the advertisement of the said notices convening the said meetings of the equity shareholders and the creditors of the Transferee Company and the meeting of the creditors of the Transferor Company directed to be held by the said order dated 11th July 2008; affidavit dated 26.8.2008 (filed on 26.8.2008) of Shri Nikhil Agarwal, Chairman, appointed for the meeting of the equity shareholders of the Transferee Company, the affidavit dated 21.8.2008 (filed on 22.8.2008) of Shri Rishi Raj Kapoor, Chairman appointed for the meeting of the creditors of the Transferee Company, and the affidavit dated 21.8.2008 (filed on 22.8.2008) of Shri Rajiv Chaddha, Chairman appointed for the meeting of the creditors of the Transferor company, all showing the publication and dispatch of the notices convening the said meetings; the respective reports all dated 14.9.2008 and affidavits dated 14.9.2008 filed on 15.9.2008) of the aforesaid three Chairmen as to the result of the meetings of the equity shareholders and the creditors of the Transferee Company and the meeting of the creditors of the Transferor Company; and it appearing from the said reports of the Chairmen that the proposed Scheme of Amalgamation has been approved unanimously at the said meetings; upon perusal of the affidavit dated 12.11.2008 of Shri Dhan Raj, Regional director, Northern Region, Ministry of Corporate Affairs, Noida and the Report dated 1.11.2008 of the Official Liquidator, Allahabad, there being no objectors to the proposed scheme, and upon hearing Shri R.P. Agarwal, Advocate, for the petitioner companies;

Thus in view of the above facts and circumstances the scheme of amalgamating as appended to the Petition as Annexure-1 is approved by this Court. It will take effect from 1.4.08.

The Transferee Company may file a certified copy of this order before the Registrar of Companies and upon its filing, the Transferor Company shall stand dissolved. The confirmation petition is allowed.

**THIS COURT DOTH ORDER.**

1. That all the properties, rights and powers of the above named Transferor Company specified in the first, second and third part of the Schedules hereto and all other properties, rights and powers of the said Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall, pursuant to section 394(2) of the Companies Act, 1956, be transferred to and vest in the Transferee company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same; and.
2. The all the liabilities and duties of the above named Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall, pursuant to section 394(2) of the Companies Act,

1956 be transferred to and become the liabilities and duties of the Transferee Company; and

3. That all proceedings now pending by or against the above named Transferor Company be continued by or against the Transferee Company and
4. That the above named Transferor Company, within 30 days after the date of this order, cause a certified copy of this order to be delivered to the Registrar of Companies, U.P. and Uttaranchal, at Kanpur, for registration and on such certified copy being so delivered the Transferor Companies shall place all document relating to the Transferor Company and registered with him on the file kept by him in relating to the Transferee company and the files relating to the two Companies shall be consolidated accordingly; and
5. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

ANNEXURE  
Sanctioned Scheme of amalgamation

SCHEDULES  
[PART-1]

Description of free hold properties of the Transferor Company - ANNEXED.

[PART-II]

Description of leasehold properties of the Transferor Company – ANNEXED

[PART-III]

Short description of all stocks, shares debentures and other chose-in-action of the Transferor Company-NONE

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**SCHEME OF AMALGAMATION  
BETWEEN  
J.K. CEMENT LIMITED  
AND ITS SHAREHOLDERS AND CREDITORS  
AND  
JAYKAYCEM LIMITED  
AND ITS SHAREHOLDERS AND CREDITORS.**

**PART-1**

**1. INTRODUCTION AND DEFINITIONS**

**1.1 Introduction**

- A. J.K. Cement Limited ("Transferee Company") is a company within the meaning of the Companies Act, 1956, having its registered office Kamla Tower, Kanpur Uttar Pradesh-208001, India. The Transferor Company was incorporated on November 24, 1994 vide Certificate Incorporation No. 20-17199. It received Certificate of Commencement of Business on December 30, 1994. The principal business of Transferee Company is to produce, manufacture, process, export sell and generally to deal in, and to act as stockists and suppliers of Gray and White Cement and some other cement products.
- B. The Transferee Company is listed on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited.
- C. Jaykaycem Limited ("Transferor Company") is a company within the meaning of the Companies Act, 1956, having its Registered Office at Kamla Tower, Kanpur, Uttar Pradesh-208001, India. The transferor Company was incorporated on October 7, 1988 vide Certificate of Incorporation No. 20-10111 of 1988. It received Certificate of Commencement of Business on October 17, 1988. The Transferor Company is

setting up a green field grey cement plant at Mudhol, Distt. Bagalkot, Karnataka for manufacturing of Grey cement. The principal business of Transferor Company would be to produce, manufacture, process, export, sell and generally to deal in, and to act as stockists and suppliers of grey cement.

- D. Transferor Company is a Wholly Owned Subsidiary of Transferee company with effect from August, 1, 2006, where entire share capital of the Transferor Company is beneficially held by the Transferee Company.
- E. Recognizing the strengths of each other and with the end and intent of aligning the business operations undertaken by the Transferor Company and the Transferee Company, the Transferor Company and the Transferee Company now propose by way of this Scheme to merge/ amalgamate the Transferor Company into and with the Transferee Company in accordance with the terms hereof, which would cause benefits to both the entities, the employees, the shareholders and the creditors of such entities and to the public at large.

The proposed amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme would also enable both companies to realize the substantial benefits of greater synergies between their businesses and would enable them to avail of the financial resources as well as the managerial, technical, distribution and marketing resources of each other.

## **Definitions**

- 1.2.1 In this scheme, unless repugnant to the subject, context or meaning thereof, the following initially and/or fully capitalized words and expressions shall have the meanings as set out herein below:
  - I. "Authority" means any government or non-governmental authority, statutory authority, municipal corporation government department, agency, commission board, tribunal court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Union of India or any state or Union Territory or any division, district, municipality or any other local authority or other subdivision thereof.
  - II. "Act" means the Companies Act, 1956, the rules and regulations made there under and will include any statutory modifications, re-enactments and/or amendments thereof.
  - III. "Appointed Date" means April 1, 2008, being the date with effect from which this scheme shall be applicable, that is, with effect from which the Transferor company shall stand merged with the Transferee Company.

- IV. "Board of Directors" in relation to the Transferor Company and/or the Transferee Company, as the case may be, shall, unless it is repugnant to the context or otherwise, include a committee of directors or any person authorized by the Board of Directors or such committee of directors.
- V. "Effective Date" means such date when a certified copy of the order of the Hon'ble High Court sanctioning this Scheme is filed by the Transferee Company and the Transferor Company with the Registrar of Companies, Uttar Pradesh and Uttranchal.
- VI. "High Court" means the Hon'ble High Court of Judicature at Allahabad at Uttar Pradesh.
- VII. "NCLT" means National Company Law Tribunal.
- VII. "Scheme" means this Scheme of Amalgamation, in its present form, with or without any modifications, as may be approved or imposed or directed by the shareholders, creditors, the High Court or relevant stock exchanges.
- IX. "Transferor Company" means Jaykaycem Limited, as defined in paragraph 1.1© above and inter-alia includes:
- I. Any and all assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon whether leasehold or otherwise including mining leases together with right to mine, plant and machinery, whether leased or otherwise together with all present and future liabilities including contingent liabilities debts appertaining thereto; and
  - II. any and all debts, borrowings, and liabilities, present or future. whether secured or unsecured, of the Transferor Company, and
  - III. any and all employees, at their current terms and conditions, of the Transferor Company; and
  - IV. any and all advance monies, deposits, earnest monies, security deposits, payment against warrants or other entitlements in connection with or relating to the Transferor Company; and
  - V. all applications and allotment letters made or issued by any Authority including Karnataka Industrial Area Development Board, Department of Commerce & Industries (Through Department of Mines and Geology), Revenue Department, Karnataka UdyogMitra, Government of Karnataka for allotment of any land (whether on leasehold basis or otherwise), sanction of

building plan together with all rights attached thereto; and

- VI. any and all approvals, consents, applications, allotments, allotment letters, clearances including environment clearance, notifications, rights (accrued and received), exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, sales tax credits including deferment, income-tax credits, applications for trade names, trademarks, service marks, copyrights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever issued by any Authority or otherwise pertaining to the Transferor Company; and
- VII. any and all investments, loans and advances, including accrued interest thereon.
- X. "Transferee Company" means J.K. Cement Limited, as defined in paragraph 1.1(A) above.

## PART -II

### 2. CAPITAL STRUCTURE

#### 2.1 Transferee Company

The capital structure of the transferee company, as of March 31, 2008 is as under:

<b>Authorized Share Capital</b>	<b>Amount in Rupees</b>
8,00,00,000 equity shares of Rs. 10 each	80,00,00,000
<b>Issued Subscribed and Paid-up Share Capital</b>	<b>Amount in Rupees</b>
6,99,27,250 equity shares of Rs. 10 each	69,92,72,500

#### 2.2 Transferor Company

The capital structure of the Transferor Company, as of March 31, 2008 is as under:

<b>Authorized Share Capital</b>	<b>Amount in Rupees</b>
10,00,000 equity shares of Rs. 10 each	1,00,00,000
<b>Issued Subscribed and Paid-up Share Capital</b>	<b>Amount in Rupees</b>
3,50,700 equity shares of Rs. 10 each	35,07,000

## PART -III

### 3. MERGER OF TRANSFEROR COMPANY INTO THE TRANSFEREE COMPANY

#### 3.1 Transfer and vesting of the Transferor Company

**3.1.1** With effect from the Appointed Date and upon this Scheme becoming effective the Transferor Company shall stand merged with and be vested in the Transferee Company, as a going concern, without any further deed or act or instrument, together with all the properties, assets, rights, liabilities, benefits and interest therein, subject to any existing lien or lis pendes, which shall be deemed to be modified subject to the provisions of this Scheme.

Without prejudice to the generality of the above, with effect from the Appointed Date and upon this Scheme becoming effective.

- (i) All assets of the Transferor Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Transferee Company and shall become the property and form an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- (ii) All movable properties of the Transferor Company, other than those specified in sub-paragraph (1) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, notice or intimation become the property of the Transferee Company.
- (iii) All immovable properties of the Transferor Company, whether freehold or leasehold including mining leases together with right to mine and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been vested in the Transferee Company, without any further act or deed done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to and exercise all rights and privileges attached thereto and shall be liable to pay the ground rent, taxes and to fulfill all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective,

be made and duly recorded in the name of the Transferee Company by the appropriate Authority including Karnataka Industrial Area Development Board, Department of Commerce & Industries (through Department of Mines and Geology), Revenue Department, Karnataka UdyogMitra, Government of Karnataka pursuant to the sanction of this Scheme by the High Court in accordance with the terms hereof.

- (iv) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company and the Transferee Company undertakes to meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. Where any of the liabilities and obligations attributed to the Transferor Company on the Appointed Date has been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.
- (v) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort, or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in the future become due only inter se the Transferor Company and the Transferee Company, shall stand discharged and there shall be no liability in that behalf on either party, From the Effective Date and till such time that the names of the respective bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the transferor Company, in its name, in so far as may be necessary.
- (vi) All contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company or to the benefit of which, the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company the Transferee Company had been as party or beneficiary or oblige thereto.
- (vii) Any pending suit/appeal or other proceedings of whatsoever nature relating to the Transferor Company, whether by or against the Transferor Company shall not abate, be discontinued or in

any way prejudicially affected by reason of the amalgamation of the Transferor Company or of anything contained in this scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/or enforced by or against the Transferor Company, as if this Scheme had not been made. The Transferee Company undertakes to have such legal or other proceedings relating to or in connection with the Transferor Company, initiated by or against the Transferor Company, transferred in its name and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc. which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Company for the period from the Appointed Date up to the Effective Date, and any reasonable costs incurred by the Transferor Company in respect of such proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the Transferor Company to the Transferee Company for making such payment.

- (viii) All employees of the Transferor Company, who are on its pay roll shall be engaged by the Transferee Company, on such terms and conditions as are no less favorable than those on which they are currently engaged by the Transferor Company, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, gratuity, pension and/or superannuation fund or trust, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, upon this Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to the funds maintained by the Transferor Company in accordance with the provisions of applicable laws and in terms of this scheme. The Transferee Company undertakes to continue to abide by any agreement(s) /settlement(s) entered into with any labour unions/employees by the Transferor Company. The Transferee Company agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, the past services of such employees with the Transferor Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable. It is hereby clarified that upon this scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Transferor Company for such purpose, shall be treated as having been continuous.
- (ix) All licenses, tenancies, rights, quotas, applications, no objection certificates, permits, exemption,

incentives, approvals, consents, deferral scheme, and any other benefits of any nature whatsoever available to the Transferor Company as a company, or to any of its unit, factory, or assets under any contract, statute or otherwise, including without limitation, in the nature of sales tax deferral benefits and Cenvat credit which are subsisting or having effect immediately before the Effective Date, shall be available to the Transferee Company as a company, or in respect of such particular unit, factory or assets and may be enforced as effectually as if such license, permit, exemption, deferral scheme and/or any other benefits of any nature whatsoever had been granted to the Transferee Company in the first instance and shall stand vested in the Transferee Company without further act or deed, and shall be appropriately mutated by the Authority concerned therewith in favour of the Transferee Company upon the vesting in the Transferee Company pursuant to this scheme. The benefit/right of any and all statutory and regulatory permissions, building plan approvals, permission and approvals for setting up of the factory, factory licenses, environmental approvals or consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to the Scheme.

- (x) Any and all registrations, goodwill, licenses, trademarks, patents, trade secrets, designs, service marks, copyrights, domain names, other intellectual property rights, applications for copyrights, trade names, patents, designs and trademarks, appertaining to the Transferor Company shall stand transferred to and vested in the Transferee Company; and
- (xi) All taxes payable by the Transferor Company, including all or any refunds of claims shall be treated as the tax liability or refunds/claims as the case may be, of the Transferee Company without further act of deed.

3.1.2 Upon this Scheme becoming effective, the secured creditors of the Transferor Company shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the Transferor Company as existing immediately prior to the amalgamation of the transferor Company with the Transferee Company. All securities, corporate guarantee, undertaking, sureties etc. provided/extended by Transferee Company in favour of secured lenders, creditors, third parties of Transferor Company shall stand extinguished. Any change in the existing security cover with regard to the debts of the Transferor Company may be undertaken by the Transferee Company subject to the approval of the secured creditors.

3.1.3 The Transferor Company and/or the Transferee Company as the case may be, shall at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any

contract or arrangements in relation to which the Transferor Company has been a party, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

### **3.2 Conduct of Business**

3.2.1 With effect from the Appointed Date and until occurrence of the Effective Date:

- (i) The Transferor Company shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Transferor Company for and on behalf of and in trust for the transferee Company, AND all the properties on lease or otherwise estate, assets, licenses, approvals, permissions etc. as described in Clause 1.2.1(IX) accrued to and/or acquired by the Transferor Company after the Appointed Date shall deemed to be accrued to and/or acquired by the Transferee Company.
- (ii) Without compromising the generality of the provisions of sub-paragraph (i) above, all applications made and approvals/permissions obtained/ received by Transferor Company to and from any Authority with regard to rights in any property, whether immovable or movable (whether on leasehold basis or otherwise), sanction of building plan, commencement of construction together with all rights attached thereto of the Transferor Company including all work in progress on the construction of building, construction of structure (including concrete pillars) for laying the plant and machinery, and all rights under orders, contracts, agreements entered by Transferor Company with any third party contractors/service providers shall deemed to have been acquired, obtained, received, made, carried, complied with (as the case may be) for and on behalf of and in trust for the Transferee Company.
- (iii) All profits accruing to the Transferor Company and all taxes thereof or losses arising or incurred by the Transferor Company including accumulated losses, pre-operating expenses, shall, for all purposes, be treated as the profits, taxes, or losses as the case may be of the Transferee Company.
- (iv) The Transferor Company shall not make any change in its capital structure either by any increase, (by issue of equity shares on a rights basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organization or in any other manner except by mutual consent of the Boards of Directors of the Transferee Company and the Transferor Company, or as may be expressly permitted under this Scheme.

- (v) the transferor company shall carry on its business, with reasonable diligence and business prudence and in the same manner as it has been doing hitherto, and shall not, undertake any additional financial commitments of any nature whatsoever, borrow any amount or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate charge, mortgage or encumber or deal, in any of its properties/assets, except (a) when the same is an per existing borrowing agreements/arrangements with its existing lenders; (b) when the same is availed for its working capital requirements which shall inter alia include cash credit facility, letter of credit, bank guarantee and provide counter guarantee in this behalf; (c) when the same is availed for letter of credit, bank guarantee in respect of capital items and to provide counter guarantee in respect thereof (d) when the same is expressly provided in this Scheme; or (e) when the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme in the High Court; or (f) when a written consent of the Transferee Company has been obtained in this regard; and
  - (vi) The Transferor Company shall not amend its Memorandum of Association or Articles of Association, except with the written concurrence of the Transferee Company.
- 3.2.2 (i) With effect from the Effective date, the Transferee Company shall commence and carry on and shall be authorized to carry on the business of the Transferor Company.
- (ii) For the purpose of giving effect to the amalgamation order passed under Sections 391 to 394 of the Act (and other applicable provisions) in respect of this Scheme by the High Court, the Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Transferor Company, in accordance with the provisions of Sections 391 to 394 of the Act. The Transferee Company shall be authorized to execute any pleadings applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this scheme.
- (iii) The Transferee Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Transferor Company, with effect from the Appointed Date, in order to give effect to the foregoing provisions.

### **3.3 Accounting Treatment**

#### **Upon this Scheme becoming effective:**

- 3.3.1 All the assets and liabilities as on Appointed Date, recorded in the books of transferor Company shall be

recorded by the Transferee Company at their book values as appearing in the books of Transferor Company. The Transferee Company shall record in its books of accounts, all the transactions of the Transferor Company in respect of assets, liabilities, income and expenses, at their book values from the Appointed Date to the effective Date.

3.3.2 The inter-company balances, if any, shall stand cancelled.

3.3.3 The identity of the statutory reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company, prior to this Scheme becoming effective.

3.3.4 Subject to provisions of this scheme, the Transferee Company shall abide by the AS-14 issued by the Institute of Chartered Accountants of India.

### **3.4 Consideration**

3.4.1 Notwithstanding anything contained in this Scheme, upon the Scheme becoming effective, the equity shares of the Transferor Company held by the Transferee Company and the investments as shown in the balance sheet of the Transferee Company (being shares held in the Transferor Company) shall stand cancelled and shall be deemed to have been cancelled without any further act or deed.

In view of the fact that the Transferor Company is wholly owned subsidiary of the Transferee Company and the entire share capital of the Transferor Company is beneficially held by the Transferee Company, no consideration will be payable and no shares of the Transferee Company are required to be issued and allotted by way of consideration for the transfer and vesting of the transferor Company in the Transferee Company in terms of this Scheme.

### **3.5 Dissolution of Transferor Company:**

Upon this scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up.

### **3.5 Other Terms and Conditions:**

3.6.1. Upon the coming into effect of this Scheme:

- (i) The resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under

the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

- (ii) The borrowing limits of the Transferee Company in terms of Section 293 (1)(d) of the Act shall, without any further act, instrument or deed, stand enhanced by an amount equivalent to the borrowing limits of the Transferor Company. Notwithstanding the above the Directors of the Transferee Company are authorized not to give effect to the increase in the borrowing limits of the Transferee Company as provided in this paragraph, if they so deem fit.

#### **PART-IV**

#### **4. GENERAL TERMS AND CONDITIONS**

- 4.1. The amalgamation in accordance with this Scheme of the Transferor Company with the Transferee Company shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income-tax Act, 1961.
- 4.2 The Transferee Company shall be entitled to file/revise its income tax returns, related Tax Deducted at Source ("TDS") certificates (including with respect to TDS certificates issued in the name of the Transferor Company) and other statutory returns, if required, and shall have the right to claim refunds, depreciation benefits, advance tax credits etc. if any as may be required consequent to implementation of this Scheme and has expressly reserved the right to make such revisions in the Income Tax loss returns related TDS certificates and other statutory returns and the right to claim refund, advance tax credits, Minimum Alternate Tax (MAT) etc. if any pursuant to the sanction of this Scheme.
- 4.3 The Transferee Company and the Transferor Company shall make respective applications to the High court, under Sections 391 to 394 and other applicable provisions of the Act, seeking orders for dispensing with or convening, holding and/or conducting of the meetings of the classes of their respective members and/or creditors and matters incidental thereto and for sanctioning this Scheme with such modifications, as may be approved by the Hon'ble High Court and obtain all approvals and consents as may be required under law or any agreement.
- 4.4 Upon this Scheme being approved by the requisite majority of the members and creditors of the Transferee Company and by the members and creditors of the Transferor Company, subject to the order of Hon'ble High Court for dispensation of convening, holding or conducting of the meeting(s) under clause 4.3 above, the Transferee Company and the Transferor Company shall, with all reasonable dispatch, file respective petitions before the Hon'ble High Court for sanction of this Scheme under Sections 391 to 394 and other applicable provisions of the Act, and for such other order or orders as the Honble High Court may deem fit for carrying this Scheme into effect. On this Scheme becoming

effective, the members and creditors of both the Transferee Company and the Transferor Company shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.

- 4.5 This Scheme is conditional upon and subject to its being sanctioned by the Hon'ble High Court and certified copy of the order of the High Court sanctioning this Scheme being filed with the Registrar of Companies, Uttar Pradesh, by the Transferee Company and the Transferor Company, respectively. This scheme shall become effective from the Effective Date.
- 4.6 Each of the Transferee Company and the Transferor Company (acting through their respective Board of Directors) may assent to any modifications or amendments to this scheme, which the High Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for setting any question or doubt or difficulty that may arise or implementing and/or carrying out this scheme. Each of the Transferee Company and the Transferor Company (acting through its respective Boards of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulty or questions, whether by reason of any orders of the High Court or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 4.7 The Transferee Company and the Transferor Company shall be at liberty to withdraw this Scheme at any time as may be mutually agreed by the Transferee Company and the Transferor Company. In such case, Transferee Company and the Transferor Company shall bear their own costs and expenses, or as may be mutually agreed between them.
- 4.8 The Transferee Company and the Transferor Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the High Court or any other authority is not on terms acceptable to them.
- 4.9 All costs, expenses, charges, fees, taxes, duties, levies and all incidental expenses arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this scheme and matters incidental thereto shall be borne and paid by the Transferee Company.
- 4.10 The Transferee Company and the Transferor Company shall make necessary applications before the Hon'ble high Court of Allahabad for sanction of this scheme and any dispute arising out of this scheme shall be subject to the jurisdiction of the Hon'ble High Court of Allahabad located in Uttar Pradesh only.
- 4.11 Upon the sanction of this scheme and after this Scheme has become effective, with effect from the

appointed date, the amalgamation of the Transferor Company with the Transferee Company, in accordance with this Scheme, shall be deemed to have occurred.

- 4.12 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Transferee Company and the Transferor Company and their respective shareholders and/or creditors, and the terms and conditions of this scheme, the latter shall prevail.
- 4.13 If any part of this scheme is invalid, rules illegal by any Court of Competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this scheme as will best preserve for the parties, the benefits and obligations of this scheme, including but not limited to such part.
- 4.14 The transfer of properties and liabilities to and the continuance of proceedings by or against the Transferee Company as envisaged in Part III above shall not affect any transaction or proceedings already concluded by the Transferor company on or before the Appointed Date and after the Appointed Date till the Effective date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

**SCHEDULE OF PROPERTIES OF TRANSFEROR COMPANY (JAYKAYCEM LTD.), AS ON CUT OFF DATE I.E. 1.4.2008 WHICH WILL STAND TRANSFERRED OF AND VESTED IN THE TRANSFEREE COMPANY (J.K. CEMENT LIMITED) UPON AMALGAMATION.**

**PART – 1**

**SHORT DESCRIPTION OF FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY  
(JAYKAYCEM LIMITED)**

<b>A. Description of the Workshop Land</b>				
<b>1 Sl.No.</b>	<b>2. Survey No.</b>	<b>3. Village</b>	<b>4                  5 Area of Land</b>	
			<b>Acre</b>	<b>Gunta</b>
1	138	Muddapur	1	4
2	139/2	Muddapur	0	36
3	141/2	Muddapur	0	27
4	141/1	Muddapur	2	9
5	139/1	Muddapur	0	20
6	142/2	Muddapur	0	33
7	142/1	Muddapur	2	11
Total			8	20

<b>B. Description of the Colony Land</b>				
<b>1 Sl.No.</b>	<b>2. Survey No.</b>	<b>3. Village</b>	<b>4                  5 Area of Land</b>	
			<b>Acre</b>	<b>Gunta</b>
1	138	Muddapur	4	1
2	139/2	Muddapur	6	1
3	141/2	Muddapur	5	19
4	141/1	Muddapur	6	38
5	139/1	Muddapur	7	35
6	142/2	Muddapur	3	37
7	142/1	Muddapur	5	37
Total			40	8

<b>A. Description of the Mining Land</b>				
<b>1 Sl.No.</b>	<b>2. Survey No.</b>	<b>3. Village</b>	<b>4                      5 Area of Land</b>	
			<b>Acre</b>	<b>Gunta</b>
1	8/3	Halki	4	11
2	8/4	Halki	2	6
3	11/1	Halki	9	03
4	11/3	Halki	6	19
5	50/2	Muddapur	2	12
6	65/1B	Muddapur	6	12
7	65/1A	Muddapur	6	12
8	85/2	Muddapur	5	15
<b>Total</b>			<b>42</b>	<b>10</b>

**PART-II**

SHORT DESCRIPTION OF LESEHOLD PROPERTY OF THE TRANSFEROR COMPANY  
(JAYKAYCEM LIMITED)

<b>Description of the Leasehold land at Muddapur Village</b>			
<b>Sl.No.</b>	<b>Survey No.</b>	<b>Area of Land</b>	
		<b>Acre</b>	<b>Gunta</b>
<b>1</b>	<b>2.</b>		
1	119/1	4	27
2	119/2	4	27
3	119/3	4	36
4	120/1P	1	29
5	120/2P	1	28
6	120/3P	1	29
7	122/1	8	0
8	122/2	1	15
9	123/1+2+3	20	35
10	124/1P	1	14
11	124/2P	1	8
12	124/3P	1	6
13	126/1A	3	1

Sl.No. 1	Survey No. 2.	Area of Land	
		Acre	Gunta
14	126/1 B	2	33
15	126/2A	3	24
16	126/2B	3	17
17	126/3A	2	1
18	126/3B	1	35
19	126/3K	2	3
20	127/1	8	23
21	127/2	7	32
22	128/1	1	21
23	128/2	1	31
24	130/1	11	24
25	131/1	10	30
26	132P	8	24
27	132/2	3	25
28	133/3A+3B	3	30
29	133/4	0	14
30	133/5	3	32
31	134/1	2	27
32	134/3	2	9
33	134/2	4	29
34	135/1	2	39
35	135/2	2	19
36	136/1+2P	11	15
37	137/1	5	3
38	137/2	1	28
39	137/3	0	15
40	138P	6	5
41	139/1	6	24
42	141/1P	5	31
43	142/1+2+3/P	3	8
	Total	190	24

**TRUE COPY Note:** The above-mentioned property includes all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything to earth.

Sd/-  
21/08/09  
Section Officer  
Copying(E) Department  
High Court,  
Allahabad

**Dated this 20th day of August, 2009  
(BY THE COURT)**

Sd/-  
20-08-09  
**REGISTRAR  
GENERAL**

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
COMPANY PETITION CP (CAA) NO. 04/ ALD/2022**

**Connected with  
COMPANY APPLICATION CA (CAA) NO. 01/ALD/2022  
(Under Section: 230-232 of the Companies Act, 2013)**

In the matter of Section 230(6) read with Section 232(3) and other applicable provisions of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

IN THE MATTER OF

Jaykaycem (Central) Limited, a company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U72305UP1987PLC009162 and its registered office at Kamla Tower, Kanpur 208001 in the State of Uttar Pradesh.

**..... Petitioner Company /Transferor Company**

**ORDER**

The petitioner company filed application/petition under Section 230/232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other applicable provisions of the Companies Act, 2013 and other applicable provisions, if any, for sanction of the Scheme of Amalgamation of Jaykaycem (Central) Limited ("Petitioner Company" or "Transferor Company") with J.K Cement Limited ("Scheme" or "Scheme of Amalgamation").

By the present petition, the petitioner company had prayed to sanction the Scheme of Amalgamation mentioned in paragraph 1 of this petition, to be binding with effect from the 1<sup>st</sup> day of April, 2021 on Jaykaycem (Central) Limited, its shareholders, creditors and all concerned as per the terms of the Scheme.

Previously, the petitioner companies had filed Company Application No. 1/ALD/2022.

This Tribunal, vide its order dated 31.1.2022 in Company Application No. 1/ALD/2022, dispensed with the requirement of convening the meetings of Equity Shareholders and Unsecured Creditors of the Transferor Company and directed that the Transferee Company is not required to file any application or petition for sanction of the Scheme under Sections 230 and 232 of the Companies Act, 2013 as there is no compromise or arrangement whatsoever between the Transferee Company and any classes of persons within the meaning of Section 230 or 232 of the Companies Act, 2013.

This Tribunal, vide its order dated 04.05.2022, directed the petitioner companies to serve notice upon: a) the jurisdictional Income Tax Authority for the petitioner company within whose jurisdiction, the assessment of the petitioner company is made; b) the Central Government through the office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi; c) the Registrar of Companies Kanpur, Uttar Pradesh within whose jurisdiction the petitioner companies are registered; d) the Official Liquidator, Allahabad; and also directed to effect newspaper publication in "Times of India" (English, Kanpur Edition) and "Hindustan" (Hindi, Kanpur Edition), where the registered office of the petitioner company is situate.

The Tribunal examined the report/affidavit of the Regional Director (Northern Region), Ministry of Corporate Affairs,

New Delhi along with the report of the Registrar of Companies annexed to the report/ affidavit of the Regional Director. Both these reports do not relate to any objection to the proposed Scheme and do not point out any other supervening public interest against allowing the Scheme.

Upon hearing Shri Navin Sinha, Senior Advocate assisted by Shri Rahul Agarwal and Aniket Agarwal, Advocates for the Petitioner Company and perusal of reports/ affidavits filed by statutory authorities, this Tribunal finds that the proposed Scheme of Amalgamation does not seem to be contrary to the public policy, nor prejudicial to the interest of shareholders or detrimental to public interest at large. In addition to above, all the statutory compliance either seems to have been complied with or further undertaken for making compliances by Petitioner Company. Therefore, the present Petition deserves to be allowed in terms of its Prayer clause. In the result, the Scheme of Amalgamation annexed to Company Petition is duly approved and sanctioned with effect from the commencement of business hours on the appointed date mentioned in the Scheme i.e. April 1, 2021.

**THIS TRIBUNAL DO HEREBY SANCTION THE SCHEME OF AMAIGAMATION SET FORTH AS ANNEXURE A OF THE PETITION HEREIN AND IN THE SCHEDULES HERETO AND DOTH HEREBY DECLARE THE SAME TO BE BINDING ON THE SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF THE ABOVENAMED PETITIONER COMPANY AND ALSO ON THE SAID PETITIONER COMPANY WITH EFFECT FROM THE APPOINTED DATE i.e. WITH EFFECT FROM THE COMMENCEMENT OF BUSINESS HOURS ON APRIL 1, 2021.**

**AND THIS TRIBUNAL DOTH ORDER:**

- I. The Scheme of Amalgamation is sanctioned to be binding with effect from the 1st day of April, 2021 on Jaykaycem (Central) Limited, its shareholders, creditors and all concerned as per the terms of the Scheme and as follows:
  - i) Upon the Scheme becoming effective, all the property, rights and powers of Jaykaycem (Central) Limited, including those specified in Schedule of Assets herein, be transferred, without any further act or deed, to J.K. Cement Limited and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and vest in J.K. Cement Limited for all the estate and interest of Jaykaycem (Central) Limited therein but subject nevertheless to all charges now affecting the same as provided in the said Scheme;
  - ii) Upon the Scheme becoming effective, all the debts, liabilities, duties and obligations of Jaykaycem (Central) Limited be transferred, without any further act or deed, to J.K. Cement Limited and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of J.K. Cement Limited;
  - iii) Upon the Scheme becoming effective, the employees of Jaykaycem (Central) Limited shall be engaged by J.K. Cement Limited as provided in the Scheme;
  - iv) Upon the Scheme becoming effective, all proceedings and/ or suits and/ or appeals now pending by or against Jaykaycem (Central) Limited be continued by or against J.K. Cement Limited;
  - v) Upon the Scheme becoming effective, all other matters covered by the Scheme shall take effect subject to and in terms of the Scheme;
- II. The Petitioner Company shall, within thirty days of the date of the receipt of this order, cause a certified copy thereof to be delivered to the Registrar of Companies for registration;

- III. Any person shall be at liberty to apply to the Hon'ble Tribunal in the above matter for any directions that may be necessary; and
- IV. All concerned regulatory authorities to act on a copy of this order annexed with the Scheme of Amalgamation duly authenticated by the Assistant Registrar, National Company Law Tribunal, Allahabad Bench.

**SCHEDULE-1**

Scheme of Amalgamation as sanctioned by the Tribunal

**SCHEDULE-2**

Schedule of Assets  
(Attached)

Date : 20.07.2023

Registrar

V.K. Asthana  
Deputy Registrar  
National Company Law Tribunal  
Allahabad Bench, Prayagraj (U.P.)

Scheme of Amalgamation  
(Pursuant to Sections 230 and 232 of the Companies Act, 2013)  
of  
Jaykaycem (Central) Limited: Transferor Company  
with  
J.K. Cement Limited: Transferee Company

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This Scheme provides for amalgamation of the Transferor Company with the Transferee company with effect from 1<sup>st</sup> April, 2021 ("Appointed Date"). This Scheme is divided into two parts: -

- Part I - Definitions, Share capital and Objects & Reasons  
Part II - Amalgamation of the Transferor Company with the Transferee Company
- 

**PART -I**  
**(Definitions, Share Capital and Objects & Reasons)**

**1. DEFINITIONS:**

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- 1.1 "Act" means the Companies Act, 2013, or any statutory modifications or re enactment thereof.
- 1.2 "Appointed Date" means the 1st day of April, 2021.
- 1.3 "Appropriate Authority" means:
- (a) the government of any jurisdiction (Including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof;
  - (b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities; and
  - (c) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, Tax, Importing, exporting or other governmental or quasi-governmental authority;
- 1.4 "Effective Date" means the date or last of the dates on which all the conditions mentioned in clause 16 are fulfilled, obtained or waived.
- 1.5 "Scheme" means this Scheme of Amalgamation of the Transferor Company with the Transferee Company pursuant to Sections 230 and 232 of the Act in the present form or with such modification(s) as sanctioned by the Hon'ble Tribunal.
- 1.6 "Transferee Company" means J.K. Cement Limited, a Company Incorporated under the Companies Act, 1956 and being a Company within the meaning of the Act, having Corporate Identification No. L17229UP1994PLC017199 and its registered office at Kamla Tower, Kanpur 208001 in the State of Uttar Pradesh.
- 1.7 "Transferor Company" means Jaykaycem (Central) Limited, a Company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Act, having Corporate

Identification No. U72305UP1987PLC009162 and its registered office at Kamla Tower, Kanpur 208001 in the State of Uttar Pradesh.

1.8 "Tribunal" or "NCLT" means the Hon'ble National Company Law Tribunal, Allahabad Bench.

1.9 "Undertaking of the Transferor Company" means and includes:

- (a) All the properties, assets, rights and powers of the Transferor Company and
- (b) All the debts, liabilities, duties and obligations of the Transferor Company.

Without prejudice to the generality of the foregoing clause, the said Undertaking of the Transferor Company shall Include all rights, powers, interests, authorities, privileges and all properties and assets, moveable or Immovable, freehold or leasehold, real or personal, tangible or Intangible, corporeal or incorporeal, in possession or reversion, present or contingent, of whatsoever nature and wherever situated, including all lands, mines, buildings, plant and machinery, office equipment, Inventories, Investments in shares, bonds and other securities, sundry debtors, cash and bank balances, tax credits, loans and advances, leases and all other interests and rights In or arising out of such properties together with all liberties, easements, advantages, exemptions, approvals and licenses (including mining licenses and prospecting licenses and applications therefor) if any, held as on the Appointed Date, applied for or as may be obtained there after by the Transferor Company or which the Transferor Company is entitled to, together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Company.

1.10 Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

## 2. DATE OF APPROVAL OF SCHEME BY BOARD OF DIRECTORS AND SHARE CAPITAL:

2.1 This Scheme was approved unanimously by the respective Boards of Directors of the Transferor Company and the Transferee Company at their respective meetings held on 14<sup>th</sup> August, 2021.

2.2 The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company and the Transferee Company as on the said date was as under:

i.	<u>Transferor Company</u>	
	<u>Authorised Share Capital:</u>	<u>(Amount in Rs.)</u>
	3,50,00,000 Equity Shares of Rs. 10/- each	<u>35,00,00,000</u>
	<u>Issued, Subscribed and Paid Up Share Capital:</u>	
	2,94,38,123 Equity Shares of Rs. 10/- each	<u>29,43,81,230</u>
	fully paid up	
ii.	<u>Transferee Company</u>	
	<u>Authorised Share Capital:</u>	<u>(Amount in Rs.)</u>
	8,00,00,000 Equity Shares of Rs. 10/- each	80,00,00,000
	<u>Issued, Subscribed and Paid Up Share Capital:</u>	
	7,72,68,251 Equity Shares of Rs. 10/- each	77,26,82,510

fully paid up

### 3. OBJECTS AND REASONS:

- i. The Transferee Company is a well-established company manufacturing and marketing grey cement, white cement, white cement based wall putty and other building materials: Its grey cement manufacturing plants are situated at Nimbahera, Mangrol and Gotan in the State of Rajasthan and Muddapur in the State of Karnataka and its grinding units are situated at Jharli in the State of Haryana, Balasinor in the State of Gujarat and Aligarh in the State of Uttar Pradesh. Its white cement plant is situated at Gotan in the State of Rajasthan. It also has a wall putty manufacturing facility at Gotan in the State of Rajasthan and Katni in the State of Madhya Pradesh. The Transferee Company carries on its cement manufacturing business directly as above as also through companies formed or acquired by it over the years.
- ii. The Transferor Company was acquired by the Transferee Company a few years ago and is now a wholly owned subsidiary of the Transferee Company. The Transferor Company is also actively pursuing the business of manufacturing grey cement. It is in the process of setting up two greenfield units, i.e. an integrated cement plant in Panna district in the State of Madhya Pradesh and a cement grinding unit in Hamirpur district in the State of Uttar Pradesh.
- iii. The Transferee Company is one of the leaders in the world in the business of manufacturing white cement. There are several commonalities and synergistic linkages between the two companies. The business of the Transferee Company and the Transferor Company have good potential and can be combined and carried on together more advantageously.
- iv. In view, inter alia, of the aforesaid, including commonality of business interests, portfolio fit and objectives of the Transferor Company and the Transferee Company and synergies between them and as part of an overall restructuring plan, it is considered desirable and expedient to amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.
- v. The consolidation of undertakings of the companies will result in the formation of a stronger company having greater capacity to access and raise funds for carrying on its business and pursuing and completing its various projects and plans therein, marketing and selling its products and services and conducting trade on more favourable terms.
- vi. The business of the amalgamated entity will be generally carried on more efficiently and economically pursuant to the amalgamation as a result, *inter alia*, of pooling and more effective utilization of the combined resources of the said companies, reduction in costs and expenses and rationalization and reduction of compliance requirements which will be facilitated by and follow the amalgamation.
- vii. As such the amalgamation of the Transferor Company with the Transferee Company will enable greater realisation of the potential of the businesses of the Transferor Company and the Transferee Company in the amalgamated entity.
- viii. The scheme is proposed to the advantage of the Transferor Company and the Transferee Company and will have beneficial results for the said Companies, their shareholders, employees and all concerned.

## PART - II

(Amalgamation of the Transferor Company with the Transferee Company)

### 4. **TRANSFER OF UNDERTAKING:**

- 4.1 With effect from the Appointed Date, the Transferor Company shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertaking of the Transferor Company shall, pursuant to the provisions contained in Section 232 and other applicable provisions of the Act, stand transferred to and vest in and be deemed to be transferred to and vested in the Transferee Company, as a going concern without any further act, deed, matter or thing so as to become on and from the Appointed Date, the Undertaking of the Transferee Company.
- 4.2 All property rights and powers of the Transferor Company shall, be transferred to and vested in and/or be deemed to be transferred to and vested In the Transferee Company, as aforesaid, pursuant to an order passed under the provisions of Section 232 of the Act.
- 4.3 All debts, liabilities, duties and obligations of the Transferor Company shall also be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 232 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.
- 4.4 The transfer of the Undertaking of the Transferor Company, as aforesaid, shall be subject to the existing charges, mortgages and encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such charges shall be confined only to the relative assets of the Transferor Company or part thereof on or over which they are subsisting on transfer of such assets to the Transferee Company and no such charges shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Company is a party) to any assets of the Transferor Company shall be so construed to the end and Intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee company shall not be required to create any additional security over assets acquired by it under this Scheme for any loans, debentures, deposits or other financial assistance already availed/to be availed by it and the charges in respect of such Indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so acquired by the Transferee Company.
- 4.5 For the removal of doubts, It Is clarified that to the extent that there are inter- company loans, debentures, deposits, obligations, balances or other outstanding as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability In that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest or any other charges In respect of such inter-company loans, debentures, deposits, balances or other outstanding with effect from the Appointed Date
- 4.6 Subject to the other provisions of this Scheme, all licenses, permits, approvals, permissions, consents, registrations, eligibility certificates and no-objection certificates obtained by the Transferor Company for its operations and/or to which the Transferor Company is entitled to in terms of the various Statutes,

Schemes, Policies etcetera of Union and State Governments, including, without prejudice to the generality of the foregoing, mining licenses and prospecting licenses and applications therefor, shall be available to and vest in the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since the Undertaking of the Transferor Company will be transferred to and vested In the Transferee Company as a going concern without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, permits, approvals, permissions, consents, registrations, eligibility certificates and no-objection certificates as enjoyed by the Transferor Company and to carry on and continue the operations of the Undertaking of the Transferor Company on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Transferor Company is entitled in terms of the various Statutes and/or Schemes of Union and State Governments, including credit for MAT, Advance tax and tax deducted at source and other benefits under Income Tax Act, tax credits and benefits relating to Excise (Including Modvat/ Cenvat), Sales Tax, Service Tax and Goods and Services Tax, subsidies, grants etcetera shall be available to the Transferee Company upon this Scheme becoming effective.

- 4.7 Consequent to and as part of the amalgamation of the Transferor Company with the Transferee Company herein, the Authorised Share Capital of the Transferor Company shall stand merged Into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act or deed, and without payment of any registration or filing fee on such combined Authorised Share Capital, the Transferor Company and the Transferee Company having already paid such fees. Accordingly, the Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Company with the Transferee Company shall be a sum of Rs. 115,00,00,000/- divided into 11,50,00,000 Equity Shares of Rs. 10/- each. Clause V of the Memorandum of Association of the Transferee Company shall stand altered accordingly and substituted by the following new Clause upon the Scheme becoming effective:-

**Clause V of Memorandum of Association:**

*"V. The Authorised Share capital of the Company is Rs.115,00,00,000/- (Rupees One Hundred and Fifteen Crores) divided into 11,50,00,000 (Eleven Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees ten) each with power to increase or reduce the same. The Company shall have power to increase or reduce its capital, to sub divide or consolidate and to divide its shares in capital for the time being into several classes of shares."*

- 4.8 It is clarified that since the Authorised Share Capital of the Transferee Company shall stand increased, as aforesaid, without any further act or deed, consequent to transfer and vesting of all rights and powers of the Transferor Company in the Transferee Company, as an integral part of the amalgamation herein under Sections 230 and 232 of the Act, the Transferee Company shall not be required to seek any consent or approval under Sections 13, 14, 61, 64 or any other provisions of the Act for such increase of Share Capital.

## **5. LEGAL PROCEEDINGS:**

If any suits, actions and proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Company are pending on the Appointed Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Company, in the absence of the Scheme.

## **6. CONTRACTS AND DEEDS:**

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which have not lapsed and are subsisting on or before the Effective Date shall remain in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

## **7. SAVING OF CONCLUDED TRANSACTIONS:**

The transfer and vesting of the Undertaking of the Transferor Company under Clause 4 above, the continuance of Proceedings by or against the Transferee Company under Clause 5 above and the effectiveness of contracts and deeds under Clause 6 above shall not affect any transaction or proceeding already concluded by the Transferor Company on or before the Effective Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by and on behalf of the Transferor Company as acts, deeds and things done and executed by and on behalf of the Transferee Company.

## **8. EMPLOYEES:**

On and from the Effective Date:

- 8.1 All the employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Company without treating it as a break, discontinuance or Interruption in service on the said date.
- 8.2 Accordingly the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company.
- 8.3 It is expressly provided that the Provident Fund, Gratuity Fund or any other Fund or Funds ("Funds") created or existing for the benefit of the employees, as applicable, of the Transferor Company shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to the said Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Funds shall become those of the Transferee Company. Alternatively, the accumulated balances standing to the credit of the employees of the Transferor Company in the said Funds of which they are members will be transferred to

such Funds nominated by the Transferee Company and/or such new Funds to be established and caused to be recognised by the concerned authorities by the Transferee Company, as the Board of Directors of the Transferee Company may deem fit. Upon transfer of the accumulated balances, as aforesaid, to the respective Funds of the Transferee Company, the existing trusts created for such Funds by the Transferor Company shall stand dissolved without any further act or deed. Pending such transfer, the dues of the said employees relating to the said Funds would be continued to be deposited in the existing Funds.

#### **9. DISSOLUTION OF THE TRANSFEROR COMPANY:**

The Transferor Company shall be dissolved without winding up pursuant to the provisions of Section 232 of the Act. It is clarified that the Directors of the Transferor Company shall consequently cease to hold office as such Directors with effect from the Effective Date.

#### **10. CONDUCT OF BUSINESS OF TRANSFEROR COMPANY IN TRUST FOR TRANSFEE COMPANY:**

With effect from the Appointed Date and upto the Effective Date:

- i. The Transferor Company shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets for and on account of and in trust for the Transferee Company.
- ii. The Transferor Company shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber, alienate or otherwise deal with its assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of its business, without the prior written consent of the Transferee Company.
- iii. All profits or Income accruing or arising to the Transferor Company (including taxes paid thereon) or expenditure or losses arising or incurred by the Transferor Company or and after the Appointed Date shall, for all purposes, be deemed to have accrued as the profits or income (including taxes paid) or expenditure or losses, as the case may be, of the Transferee Company.

#### **11. CANCELLATION AND NO ISSUE OF SHARES:**

Since all the Equity Shares of the Transferor Company are held by the Transferee Company and the Transferee Company, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by the Transferee Company in consideration of the amalgamation. Accordingly, the said Equity Shares of Transferor Company and the corresponding investment of the Transferee Company in such Equity Shares of the Transferor Company shall stand cancelled upon the Scheme becoming effective without issue or allotment of any new shares by the Transferee Company in lieu of such Equity Shares of the Transferor Company.

#### **12. DIVIDEND:**

The Transferor Company shall not declare or pay any dividend in respect of the period falling on and after the Appointed Date, without the prior written consent of the Transferee Company. For the removal of doubts, it is declared that nothing in this Scheme shall prevent the Transferee Company from declaring and paying any dividends, whether Interim or final, to its equity shareholders.

#### **13. ACCOUNTING:**

- 13.1 Upon the scheme becoming effective the Transferee Company shall account for the amalgamation of the

Transferor Company In accordance with Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted accounting principles, as may be amended from time to time, in its books of accounts such that:

- 13.1.1 The Transferee Company shall record the assets and liabilities, if any, of the Transferor Company vested in it pursuant to this Scheme, at the carrying values as appearing in the consolidated financial statements of the Transferee Company;
- 13.1.2 The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Company, at the carrying amount as appearing in the consolidated financial statements of the Transferee Company;
- 13.1.3 Pursuant to the amalgamation of the Transferor Company with the Transferee Company, inter-company balances between the Transferee Company and the Transferor Company, if any, appearing in the books of the Transferee Company shall stand cancelled;
- 13.1.4 The value of all Investments held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to amalgamation;
- 13.1.5 The surplus/deficit, if any arising after taking the effect of clause 13.1.1, 13.1.2 and 13.1.4, after giving the effect of the adjustments referred to in clause 13.1.3, shall be transferred to Capital Reserve in the financial statements of the Transferee Company;
- 13.1.6 in case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies;
- 13.1.7 Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting Impact of merger, as stated above, as if the merger had occurred from the beginning of the comparative period;
- 13.1.8 For accounting purpose, the Scheme will be given effect from the date when all substantial conditions for the transfer of business are completed.
- 13.1.9 Any matter not dealt with in Clause herein above shall be dealt with in accordance with the accounting standards applicable to Transferee Company.

#### **14. APPLICATIONS:**

The Transferor Company shall, with all reasonable dispatch, make necessary applications pursuant to Sections 230 and 232 of the Act to the Hon'ble Tribunal for sanction and carrying out of the Scheme and for consequent dissolution of the Transferor Company without winding up. The Transferor Company and the Transferee Company shall also seek such other approvals as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme. It is hereby clarified that submission of any application by the Transferor company and/or the Transferee Company to an Appropriate Authority for any matter pursuant to this Scheme shall be without prejudice to all rights, interests, title, or defenses of the applicant(s) in law.

## **15. MODIFICATION AND AUTHORISATION:**

The Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

- i. to assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble Tribunal and/or any other authorities under law may deem fit to approve or direct or which may be considered necessary due to any change in law or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.
- ii. to settle all doubts or difficulties that may arise In carrying out the Scheme, to give their approval to all such matters and things as Is contemplated or required to be given by them In terms of this Scheme, Including waiving any condition for the Scheme coming into effect, if and to the extent permissible, and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect, including for carrying out or performing all such formalities or compliances as may be deemed proper an necessary for effecting transfer and vesting of the properties of the Transferor Company.
- iii. Without prejudice to the generality of the foregoing, the Transferor Company and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration Imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

## **16. SCHEME CONDITIONAL UPON:**

16.1 The Scheme is conditional upon and subject to:

- i. approval of the Scheme by the requisite majority of the members of the Transferor Company and such other classes of persons, if any, as may be required or directed by the Hon'ble Tribunal.
- ii. sanction of the Scheme by the Hon'ble Tribunal under Sections 230 and 232 of the Act.
- iii. Certified copies of the aforesaid order of the Hon'ble Tribunal sanctioning the Scheme being filed with the Registrar of Companies, Kanpur by the Transferor Company and the Transferee Company.
- iv. approval of the Appropriate Authority to vesting of the mining leases of the Transferor Company in favour of the Transferee Company in terms of this Scheme, if and to the extent required from the Appropriate Authority.
- v. such other approvals, including approval of any other Appropriate Authority, if any, as may be required by law in respect of this Scheme being obtained.

16.2. Accordingly, it is provided that the Scheme, although operative from the Appointed Date, shall become effective on the Effective Date, being the date or last of the dates on which all the conditions mentioned above are fulfilled, obtained or waived (if and to the extent permissible).

## **17. COSTS, CHARGES AND EXPENSES:**

All costs, charges and expenses in connection with the Scheme, arising out of or incurred in carrying out and Implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company. In the

event the Scheme does not take effect or stands withdrawn for any reason whatsoever, each company shall pay and bear their own costs.

#### **18. RESIDUAL PROVISIONS:**

- 18.1 On the approval of the Scheme by the members of the Transferor Company and such other classes of persons, if any, as required or directed by the Hon'ble Tribunal, pursuant to Section 230 of the Act, it shall be deemed that such members and classes of persons, as the case may be, have also accorded all relevant consents under any other provisions of the Act to the extent the same may be considered applicable.
- 18.2 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferor Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme is formally accepted by the parties concerned.
- 18.3 All taxes, duties and other levies whatsoever, including without prejudice to the generality of the foregoing, Income Tax, Goods and Services Tax, Value Added Tax, Service Tax, Octroi, Entry Tax and Stamp Duty, under Central or State tax laws (hereinafter referred to as "Tax Laws") paid, payable, received or receivable by or on behalf of the Transferor Company in respect of the operations and/or profits before the Effective Date, including all or any refunds, claims or entitlements or credits (including credits for Income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, CENVAT credit, goods and service tax credit, other indirect tax credit and other tax receivables) shall, for all purposes, be treated as the taxes/cess/duties, liabilities or refunds, claims or credits as the case may be of the Transferee Company. Any tax incentives, benefits (including claims for unabsorbed tax losses and unabsorbed tax depreciation), advantages, privileges, exemptions, credits, tax holidays, remissions or reduction which would have been available to the Transferor Company, shall be available to the Transferee Company, and following the Effective Date, the Transferee Company shall be entitled to Initiate, raise, add or modify any claims in relation to such taxes.
- 18.4 All compliances under the Tax Laws between the Appointed Date and Effective Date, undertaken by the Transferor Company, shall, upon this Scheme coming into effect, be deemed to have been complied with, by the Transferee Company. Any tax deducted at source by Transferor Company / Transferee Company on transactions between the Transferor Company and the Transferee Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid or tax deposited by the Transferee Company and shall, in all proceedings, be dealt with accordingly in the hands of the Transferee Company (including but not limited to grant of such tax deposited as credit against total tax payable by Transferee Company while filing consolidated return of income on or after Appointed Date). Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Tax laws and to claim refunds and/or credit for taxes paid (including, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

- 18.5 The amalgamation of the Transferor Company with the Transferee Company and transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company has been proposed in compliance with the provisions of Section 2(18) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the said Section. Such modification will however not affect the other parts of the Scheme.
- 18.6 In the event of this Scheme falling to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred Inter-se by the parties or their shareholders or creditors or employees or any other person.

## **SECTION - A**

[Schedule of Assets of Jaykaycem (Central) Limited as on 31st March, 2021 which shall stand transferred to and vested in J.K. Cement Limited with effect from 1<sup>st</sup> April, 2021, being the Appointed Date]

### **Part – I**

#### **(Short description of freehold property of Jaykaycem (Central) Limited)**

#### A. Lands in Panna in the State of Madhya Pradesh

All the pieces and parcels of Land admeasuring **441.938** Hectares together with all buildings and structures thereon situated at various villages of Tehsil Amanganj, Distt. Panna 488441. Short particulars of the said land are as follows:-

<b>Sr. No.</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
1	189	Kamtana	3420	5.180
2	190	Kakra	740/1 & 740/3	0.550
3	557	Kakra	752/3	0.230
4	558	Kamtana	3162/1/Kha	0.770
5	221	Kakra	737	0.800
6	236	Kakra	607/1 & 659	1.870
7	380	Kakra	638, 647, 649 & 650	2.490
8	287	Kakra	536/2, 549/1	1.240
9	286	Kakra	596/2	0.880
10	311	Kakra	473/1/ka, 258/2	0.690
11	312	Kakra	473/1/kha, 259/2	1.250
12	313	Kakra	725/1/kha	0.280
13	336	Kakra	652	0.800
14	363	kakra	742 & 747	1.490
15	400	kamtana	3312/2, 3313/2, 3488	1.450
16	412	kamtana	3286	0.750
17	423	Kamtana	3252	0.640
18	422	Judi	473 & 477	0.780
19	633	Kamtana	3309, 3310, 3317, 3318 & 3319	1.000
20	673	kamtana	3537	0.120
21	759	Judi	519/2	0.430
22	721	Judi	476/2, 482/1 & 510	0.620
23	758	kamtana	3228/2/ka	0.280
24	755	Kakra	451/2/ka/2	1.600
25	756	kamtana	3250	0.370
26	1177	Kakra	449/2	1.600
27	1176	Kakra	450/2	0.800
28	1227	Devra	151	0.350
29	911	Devra	631 & 633	0.200
30	904	kamtana	3450 & 3451	0.640
31	906	kamtana	3238 & 3261	0.590
32	909	Devra	21/1/Kha	0.600
33		kamtana	3288 (part)	0.560

<b>Sr. No.</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
34	956	Kakra	609	0.800
35	953	Kamtana	3467	0.400
36	959	Devra	592/2	0.300
37	960	kamtana	3524/2/ga & 3525/2	0.440
38	957	Devra	79	0.370
39	969	Devra	668/2/kha	0.600
40	955	Judi	493, 495 & 496	0.240
41	954	Devra	492, 551, 552, 554 & 590	0.530
42	951	kamtana	3402/2 & 3403	0.620
43	952	kamtana	3407 & 3406	0.480
44	962	Devra	161/1	0.350
45	1095	Judi	8, 9, 290/3 & 302/3	0.500
46	1093	Devra	721/2	0.600
47	1094	kamtana	3343 (part) & 3345/2	0.700
48	1096	Judi	492/1	1.000
49	1088	Devra	559 & 592/1/kha	0.330
50	1090	Devra	348/2	0.400
51	1089	Devra	37/1/kha	0.400
52	1555	Kamtana	3508	0.350
53	335	Harduaken	146, 175 & 176	0.410
54	337	Patara	492/2	0.400
55	424	Harduaken	790/2	0.340
56	707	Harduaken	323/1/ka	0.490
57	706	Harduaken	247/2	0.550
58	713	Harduaken	328/1	0.670
59	671	Harduaken	817/3	0.100
60	672	Harduaken	817/2	0.090
61	760	Harduaken	817/4	0.100
62	722	Harduaken	818/2	0.400
63	720	Harduaken	825 & 826/1/kha	0.480
64	757	Harduaken	303	0.460
65	1178	Harduaken	341/2	0.400
66	910	Harduaken	112/2/kha	0.400
67	908	Harduaken	826/2	0.400
68	958	Harduaken	835	0.580
69	961	Harduaken	817/1	0.090
70	1138	Harduaken	308	0.270
71	97	kamtana	3234 & 3235	0.950
72	96	kamtana	3217/1	1.000
73	95	Kakra	627, 628 & 629	0.810
74	100	kamtana	3419/1 & 3422	1.200
75	98	kakra	544/2	0.510
76	99	kamtana	3271 Part	0.800

<b>Sr. No.</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
77	102	Devra	881/2	0.730
78	123	Devra	663	0.330
79	121	kamtana	3230 part	0.400
80	122	Kakra	443	0.900
81	134	kakra	646 & 648/2	0.810
82	137	kakra	632/2	0.400
83	135	kamtana	1097/1	0.710
84	133	Devra	160/2	0.350
85	139	Devra	662	0.400
86	138	kakra	626/2	0.600
87	140	kamtana	1205, 1206 & 1208/1	0.410
88	136	Kakra	258/1	0.400
89	207	kamtana	3228/2/ga	0.570
90	203	kamtana	3397	0.270
91	204	Kamtana	3208 (Part)	0.600
92	227	kamtana	3197 & 3198	1.730
93	228	kamtana	3149/1/ka	1.530
94	208	Kakra	740/2/kha	0.400
95	231	Devra	139/2/ka	0.400
96	307	Devra	712	0.500
97	308	Devra	713/min-2	0.400
98	309	Devra	458/1/ka	0.500
99	310	kamtana	3402/1/kha	0.250
100	311	Judi	492/1/ka	3.000
101	306	Judi	290/2	0.090
102	305	Judi	265/1 & 467	0.830
103	367	Kamtana	3345/2/ga	0.250
104	356	Judi	302/2 & 290/4	0.090
105	355	Devra	139/2/ka	0.350
106	354	Devra	97/2	0.400
107	412	Kakra	545/1/kha	0.200
108	411	Kakra	594/2	0.300
109	454	Kamtana	3298	0.340
110	453	Kamtana	3264 (part)	0.200
111	457	Judi	298/2	0.490
112	459	Judi	339, 340 & 341	0.910
113	460	kamtana	3223 (part)	0.400
114	461	Devra	276	0.430
115	458	Judi	291	0.180
116	456	kamtana	3259	0.560
117	958	Judi	33	0.530
118	961	Judi	288	0.320
119	956	Kakra	596/1	0.870

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
120	957	Devra	881/1 & 882	0.470
121	960	Devra	919/2, 920, 921, 924, 925, 926, 927, 928, 929, 930 & 922	1.690
122	704	Judi	421, 422 & 507	0.450
123	705	Devra	238	0.510
124	1438	Judi	15	0.710
125	968	Devra	169	1.810
126	965	Judi	233 & 239	0.370
127	966	Kakra	724, 729 & 749	4.720
128	990	Judi	441	0.300
129	989	Judi	378	0.300
130	992	Devra	207	0.420
131	1053	kamtana	3269/1 & 3498	0.690
132	1845	kamtana	3415, 3437 & 3440	1.020
133	1846	Devra	53 & 53/964	0.960
134	1841	Devra	91	0.400
135	1840	kamtana	3414	0.830
136	1842	Devra	93	1.500
137	1839	Devra	10, 941	1.420
138	1837	Devra	92	1.190
139	1838	Kamtana	3457, 3458/1 & 3459/1	1.310
140	1843	Devra	716, 717, 719, 720, 722, 723, 724, 725, 735, 765, 766, 767, 771 & 772	1.500
141	1844	Devra	728/1	0.400
142	1122	Devra	728/3, 729/2, 730/2 & 731/2	0.470
143	1123	Devra	715, 769 & 773	0.700
144	1124	Devra	819/1, 819/2, 820 & 821	0.790
145	1137	Judi	13 & 14/1	0.770
146	1138	Devra	11/1/kha	0.160
147	2085	Kamtana	3231 & 3232	1.770
148	2086	Devra	21/1/ka	0.610
149	2088	Judi	95 & 97/1	0.610
150	2089	Judi	475	0.190
151	2087	kakra	597/2	0.610
152	1498	Judi	462	0.380
153	101	Harduaken	330/2	0.390
154	127	Harduaken	310, 64 & 65	0.470
155	209	Harduaken	331/2	0.360
156	210	Harduaken	316/1/kha	0.510
157	205	Harduaken	311/3	0.270
158	206	Harduaken	311/1	0.270
159	358	Harduaken	320	1.030
160	410	Harduaken	843	0.960

<b>Sr. No.</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
161	959	Harduaken	331/1	0.350
162	734	Harduaken	850	0.650
163	735	Harduaken	324	0.610
164	737	Harduaken	321/3	0.240
165	736	Harduaken	321/2	0.240
166	738	Harduaken	321/4	0.240
167	739	Harduaken	321/1	0.250
168	1439	Harduaken	334	0.240
169	969	Harduaken	58, 313, 322/3 & 332	3.270
170	1051	Harduaken	883	0.300
171	1052	Harduaken	311/4 & 312	0.820
172	15	Kamtana	3360	0.370
173	84	Judi	337/1, 338/2	0.510
174	92	Judi	6/4	0.380
175	90	Judi	270, 271	1.310
176	89	Kakra	536/1, 544/1, 549/2	1.740
177	91	Judi	275	1.750
178	100	Judi	492/1/ka/1, 490, 498, 499, 500	3.210
179	203	Judi	286/2	0.120
180	201	Judi	52	0.800
181	199	Devra	822, 823, 824, 828, 829, 885	1.130
182	198	Devra	728/1/ka, 728/1/kha, 729/1, 730/1, 731/1	0.870
183	229	Kakra	639/2	0.360
184	228	Kakra	732	0.870
185	233	Devra	46/1, 47	0.960
186	247	Judi	261, 262, 263	2.980
187	244	Judi	328, 329	1.160
188	246	Judi	463, 461, 486	0.860
189	245	Judi	436, 345, 419	0.340
190	452	Judi	59,336/2,469,470	1.550
191	459	Judi	7/1, 37/2, 181/2, 287/2	2.120
192	450	Judi	134/2	1.600
193	451	Judi	57/1ka	1.150
194	545	Kakra	740/2/ka	0.800
195	552	Kakra	667	4.590
196	557	Kamtana	3301, 3303, 3306	0.720
197	554	Devra	718,726,727,733,734,736,730/969	1.250
198	589	Kakra	728	0.280
199	588	Devra	709/2, 710/2	0.600
200	590	Kamtana	3524/2Kha	0.400
201	637	Kakra	637/3	0.750
202	644	Kakra	475	1.450

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
203	645	Kamtana	3524/1	0.400
204	643	Kakra	701/1, 719/2	0.700
205	638	Kamtana	3323,3324/2,3325,3327	1.340
206	MP283072015 A1041646	Kakra	680/1	1.040
207	MP283072015 A1045312	Devra	830, 832, 833	0.390
208	MP283072015 A1060124	Judi	273	0.410
209	MP283072015 A1060055	Kamtana	3526	0.590
210	MP283072015 A1082158	Devra	587	0.980
211	MP283072015 A1081422	Devra	844	1.590
212	MP283072015 A1100107	Devra	803, 809, 837, 838, 839, 840, 841	2.240
213	MP283072015 A1148032	Judi	3/1, 277, 474/1	1.640
214	MP283072015 A1147983	Judi	479/3'	1.100
215	MP283072015 A1147948	Judi	286/1, 300/1, 300/2, 31/1, 134/1/kha, 241/2'	2.210
216	MP283072015 A1147875	Judi	4, 6/3, 98/2, 99/2, 420, 438/2,	1.280
217	MP283072015 A1147911	Judi	285, 294, 489	0.350
218	MP283072015 A1148005	Judi	325/2, 353	0.440
219	MP283072015 A1221982	Judi	491	0.690
220	MP283072016 A1014300	Devra	804, 805, 806, 808, 810, 811	0.800
221	MP283072016 A1024144	Devra	721/1, 923	0.840
222	MP283072016 A1024149	Devra	901, 902	1.030
223	MP283072016 A1098142	Kamtana	3322, 3324/1	1.120
224	14	Harduaken	333 part	0.800
225	13	Harduaken	330/1	0.390
226	125	Harduaken	341/1, 342	1.320
227	181	Harduaken	62, 67, 70, 306	0.630
228	179	Harduaken	322/2	1.800
229	177	Harduaken	863, 868	1.430
230	180	Harduaken	842/1	1.000
231	178	Harduaken	322/1	0.800
232	202	Harduaken	874/2	1.240
233	200	Harduaken	871, 872	1.660
234	232	Harduaken	821/4, 822/4	0.990
235	231	Harduaken	314, 315	0.950

<b>Sr. No.</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
236	230	Harduaken	874/1	1.240
237	400	Harduaken	514,515,542,545,546,547,548,551,552,554,855,856,861	4.410
238	399	Harduaken	550, 867	1.510
239	546	Harduaken	845/1, 848/2	0.400
240	551	Harduaken	847, 848/1	1.000
241	MP283072015 A1041437	Sotipura	11, 20/1	1.880
242	MP283072015 A1041233	Sotipura	3,4	1.980
243	MP283072015 A1040937	Sotipura	20\2	0.400
244	MP283072015 A1041606	Sotipura	8, 7/1	2.020
245	MP283072015 A1045547	Maddiyan	70/2, 71	1.760
246	MP283072015 A1045495	Maddiyan	70/1,76	1.600
247	MP283072015 A1045559	Maddiyan	72	0.700
248	MP283072015 A1059615	Maddiyan	68/2	0.390
249	MP283072015 A1059951	Maddiyan	68/1	0.400
250	MP283072015 A1086180	Harduaken	378	1.300
251	MP283072015 A1086154	Harduaken	790/1	0.340
252	MP283072015 A1080330	Harduaken	821/2, 822/2	0.330
253	MP283072015 A1097963	Maddiyan	64	0.600
254	MP283072015 A1097801	Maddiyan	.63/2	0.600
255	MP283072015 A1097513	Maddiyan	.69/2	0.650
256	MP283072015 A1097664	Maddiyan	.69/1	0.650
257	MP283072015 A1222105	Sotipura	2	0.880
258	MP283072017 A1601601	Judi	36, 37/1, 181/1, 287/1, 336/1	1.450
259	MP283072017 A1601599	Judi	520/2, 534, 535, 536	2.560
260	MP283072017 A1601612	Judi	97/2, 101, 134/3	0.990
261	MP283072017 A1601611	Judi	337/2, 338/2	0.530
262	MP283072017 A1601610	Judi	472/2	0.650
263	MP283072017 A1601607	Judi	244/2, 525	1.310
264	MP283072017 A1601604	judi	268, 395, 402, 404	1.270
265	MP283072017	Judi	479/1, 519/1, 521, 523, 528,	4.180

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
	A1601618		538/1	
266	MP283072017 A1601621	Judi	425/2, 433/2, 435/1	0.490
267	MP283072017 A1601619	Judi	479/2	1.110
268	MP283072017 A1601624	Judi	472/1	0.650
269	MP283072017 A1601625	Judi	520/1, 529, 530, 538/2	2.260
270	MP283072017 A1601623	Judi	542, 372	0.800
271	MP283072017 A1659585	Judi	99/1 kha	0.400
272	MP283072017 A1659683	Devra	326, 845, 519	1.860
273	MP283072017 A1659615	kamtana	3505, 3506	0.770
274	MP283072017 A1687409	Judi	494, 501, 502, 506	2.190
275	MP283072017 A1687466	Kamtana	3302	0.110
276	MP283072017 A1692708	Judi	25	0.870
277	MP283072017 A1692645	Devra	896, 897, 898, 899	1.380
278	MP283072018 A1019462	Judi	342, 343, 406	0.230
279	MP283072018 A1023009	Kamtana	3531, 3538, 3540	0.600
280	MP283072018 A1023008	Kamtana	3536, 3539	0.290
281	MP283072018 A1023010	Devra	697	1.450
282	MP283072018 A1023011	Devra	283	0.130
283	MP283052018 A1180519	Judi	269/2	1.150
284	MP283052018 A1180234	Judi	267	0.890
285	MP283052018 A1182477	Devra	791, 792, 813, 814, 816, 817,818	1.140
286	MP283052018 A1182438	Judi	274	0.330
287	MP283052018 A1182448	Kamtana	3489/2	0.320
288	MP283072017 A1554244	Harduaken	375	1.640
289	MP283072017 A1564261	Harduaken	307	0.270
290	MP283072017 A1564390	Puraina	856	1.210
291	MP283072017 A1564479	Puraina	857, 858, 859	1.860
292	MP283052017 A1568234	Sotipura	41/1	0.080
293	MP283052017	Sotipura	1/1, 6/1	0.590

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
	A1570488			
294	MP283052017 A1568280	Sotipura	29/1, 41/2, 15/1, 16	1.620
295	MP283052017 A1568265	Harduaken	316/2	1.000
296	MP283052017 A1568311	Harduaken	869	1.250
297	MP283052017 A1570485	Sotipura	27/1	0.440
298	MP283052017 A1568221	Sotipura	6/2, 35, 41/3	0.860
299	MP283052017 A1568354	Harduaken	870/2	0.610
300	MP283052017 A1568326	Harduaken	791/2, 834/2, 838/1, 841, 875/3	2.890
301	MP283052017 A1568201	Harduaken	870/1,	0.600
302	MP283072017 A1574405	Harduaken	887	1.010
303	MP283072017 A1574514	Harduaken	379	0.340
304	MP283072017 A1574344	Harduaken	819/1	0.600
305	MP283072017 A1581106	Harduaken	345, 376, 381/1	1.610
306	MP283072017 A1580351	Harduaken	327/1, 846/1, 873	0.830
307	MP283072017 A1581176	Harduaken	819/2	0.600
308	MP283072017 A1581257	Harduaken	886	0.340
309	MP283072017 A1580476	Harduaken	318	0.450
310	MP283072017 A1614365	Harduaken	885/1	0.520
311	MP283072017 A1614219	Harduaken	819/3	0.610
312	MP283072017 A1614053	Harduaken	333/1ka, 343	1.520
313	MP283072017 A1613990	Harduaken	884	0.410
314	MP283072017 A1613937	Harduaken	787, 836	1.890
315	MP283072017 A1614289	Harduaken	885/2	0.510
316	MP283072017 A1614139	Harduaken	329, 172	1.620
317	MP283072017 A1629530	Harduaken	785/2, 789/2	0.930
318	MP283072017 A1687181	Harduaken	785/1, 789/1	0.920
319	MP283072017 A1629566	Harduaken	59/2, 325/3	0.870
320	MP283072017 A1629671	Harduaken	814	0.350
321	MP283072017	Harduaken	826/1 ka	0.600

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
	A1687316			
322	MP283072017 A1687652	Harduaken	72, 73	0.160
323	MP283072017 A1687515	Harduaken	63, 66	0.280
324	MP283072017 A1692798	Harduaken	339, 340, 377	1.580
325	MP283072018 A1019587	Harduaken	319	0.410
326	MP283072018 A1019408	Harduaken	889, 890	1.010
327	MP283072018 A1019510	Harduaken	311/2	0.280
328	MP283072018 A1019759	Harduaken	335	0.710
329	MP283072018 A1023006	Harduaken	330/3	0.400
330	MP283052018 A1130031	Maddiyan	73, 74, 78	1.450
331	MP283052018 A1130022	Maddiyan	65	0.480
332	MP283052018 A1130223	Maddiyan	75	0.800
333	MP283052018 A1130229	Harduaken	840	0.560
334	MP283052018 A1182470	Harduaken	327/2, 846/2	0.440
335	MP283052018 A1182459	Harduaken	316/1/Ka	0.200
336	MP283052018 A1218276	Harduaken	813	0.440
337	MP283052018 A1218295	Harduaken	799, 812	1.640
338	MP283052018 A1209850	Harduaken	891	0.300
339	MP283052018 A1310519	Devra	309, 310	1.690
340	MP283052018 A1381822	Kamtana	3426, 3433, 3434, 3442, 3443	1.540
341	MP283052018 A1381789	Devra	93, 94, 95, 96	0.950
342	MP283052018 A1381808	Kamtana	3411, 3424, 3436, 3441, 3444	1.480
343	MP283052018 A1381770	Kamtana	3428, 3430, 3431, 3432	1.210
344	MP283052018 A1381751	Kamtana	3458/2, 3459/2	1.300
345	MP283052018 A1381840	Kamtana	3435, 3461	1.130
346	MP283052018 A1381851	Kamtana	3425, 3427, 3429	1.300
347	MP283052018 A1416028	Devra	848, 849, 850, 851, 852, 860, 861, 864	2.000
348	MP283052018 A1451283	Devra	713 Min 1, 714	0.350
349	MP283052018	Kamtana	3388/2, 3389, 3390	0.690

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
	A1467891			
350	MP283052018 A1467884	Kamtana	3340, 3342/2	1.210
351	MP283052018 A1467880	Kamtana	3350, 3351/2, 3392/2	1.370
352	MP283052018 A1467864	Kamtana	3342/1, 3345/2ka, 3346, 3347, 3394, 3401	2.040
353	MP283052018 A1467938	Kamtana	3402/1/ka, 3405	1.340
354	MP283052018 A1467915	Kamtana	3349, 3351/1, 3392/1, 3408	1.390
355	MP283052018 A1467924	Kamtana	3348, 3352	0.550
356	MP283052018 A1590745	Kamtana	3357, 3358	1.170
357	MP283052018 A1590742	Kamtana	3353, 3354, 3387	2.150
358	MP283052018 A1612250	Devra	458/1/ka Juj	0.500
359	MP283052018 A1612268	Devra	111, 112	0.470
360	MP283052018 A1633079	Kamtana	3454	1.910
361	MP283052018 A1632996	Kamtana	3438, 3439, 3452, 3453, 3455, 3456	1.420
362	MP283052018 A1724334	Kamtana	3297/1, 3337/1, 3355/1	0.680
363	MP283052018 A1724351	Kamtana	3395	1.340
364	MP283052018 A1724338	Kamtana	3467/1/kha	0.600
365	MP283052018 A1724328	Kamtana	3293, 3294, 3295, 3296, 3404, 3412, 3413	1.400
366	MP283052018 A1724342	Kamtana	3398, 3399, 3400, 3409, 3410	0.970
367	MP283052018 A1724326	Kamtana	3383	1.220
368	MP283052018 A1283963	Harduaken	793, 794	1.680
369	MP283052018 A1329497	Sotipura	9, 13	2.340
370	MP283052018 A1329099	Sotipura	27/2	0.400
371	MP283052018 A1345451	Sotipura	12	0.930
372	MP283052018 A1353808	Harduaken	380/2	0.110
373	MP283052018 A1353794	Harduaken	380/1	0.110
374	MP283052018 A1353831	Harduaken	781, 792	1.070
375	MP283052018 A1456972	Harduaken	880, 881	0.910
376	MP283052018 A1481976	Harduaken	852, 853, 854, 857, 858, 859, 860, 862, 864, 865	6.020
377	MP283052018	Harduaken	294/2	0.100

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
	A1598331			
378	MP283052018 A1612258	Harduaken	71	0.170
379	MP283052018 A1834506	Harduaken	328/2, 337, 842/2	2.000
380	MP283052019 A1048409	Maddiyan	60/3	0.400
381	MP283052019 A1048519	Maddiyan	60/1 Part	0.600
382	MP283052019 A1048421	Maddiyan	60/2	0.400
383	MP283052019 A1095987	Maddiyan	66	0.380
384	MP283052019 A1133946	Sotipura	18, 19, 38	1.880
385	MP283052019 A1195178	Harduaken	875/4kha	0.300
386	MP283052019 A1195187	Harduaken	338	0.740
387	MP283052019 A1209117	Harduaken	892 Juj	0.120
388	MP283052019 A1674458	Devra	893, 894, 16, 537	2.040
389	MP283052019 A1674464	Kamtana	3487/2	0.190
390	MP283052020 A1117744	Kamtana	3445, 3446	0.800
391	MP283052020 A1117717	Kamtana	3376, 3384, 3385	2.340
392	MP283052020 A1117719	Kamtana	3465, 3467/1/ka, 3468	0.490
393	MP283052020 A1160634	Kakra	744	2.150
394	MP283052020 A1223917	Kamtana	3284	1.020
395	MP283052020 A1185606	Devra	113	0.950
396	MP283052020 A1185620	Devra	173	0.400
397	MP283052020 A1198058	Kamtana	3460	0.570
398	MP283052019 A1237800	Harduaken	336	0.14
399	MP283052019 A1251117	Harduaken	399	0.14
400	MP283052019 A1308222	Harduaken	309	0.150
401	MP283052019 A1308235	Sotipura	14, 36, 37	1.650
402	MP283052019 A1337133	Harduaken	325/1	0.460
403	MP283052019 A1337137	Harduaken	325/2	0.470
404	MP283052019 A1376790	Harduaken	782, 783	0.560
405	MP283052019	Harduaken	57	0.640

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
	A1376451			
406	MP283052019 A1379794	Maddiyan	98, 106	0.200
407	MP283052019 A1379800	Maddiyan	99, 100	0.860
408	MP283052019 A1379806	Maddiyan	97	0.510
409	MP283052019 A1379808	Maddiyan	63/1	0.430
410	MP283052019 A1379836	Maddiyan	107, 111, 112	0.678
411	MP283052019 A1407291	Harduaken	380/3	0.120
412	MP283052019 A1674454	Harduaken	849, 851, 866	4.500
413	MP283052019 A1675006	Maddiyan	79	1.200
414	MP283052019 A1693247	Maddiyan	77/1, 83/2,	0.890
415	MP283052019 A1693254	Maddiyan	83/1	0.350
416	MP283052019 A1693275	Maddiyan	95, 96	1.120
417	MP283052019 A1693262	Maddiyan	77/2	0.400
418	MP283052019 A1693286	Maddiyan	84/2	0.630
419	MP283052019 A1811120	Maddiyan	81	0.130
420	MP283052019 A1811122	Maddiyan	82, 84/1	1.210
421	MP283052019 A1811124	Maddiyan	80	0.180
422	MP283052020 A1084188	Harduaken	300, 301, 302, 348, 349, 350	3.620
423	MP283052020 A1084193	Harduaken	364, 367	0.550
424	MP283052020 A1223927	Harduaken	839, 882	0.860
425	MP283052020 A1166950	Harduaken	844	0.960
426	MP283052020 A1223923	Harduaken	317	0.400
427	MP283052020 A1166927	Harduaken	305	0.110
428	MP283052020 A1166960	Harduaken	879	0.780
429	MP283052020 A1448063	Kamtana	3328, 3329	0.970
430	MP283052020 A1481855	Devra	888, 889, 890, 891, 892, 895, 907, 908, 913, 914, 915, 916, 917, 918	4.330
431	MP283052020 A1791648	Devra	159	0.550
432	MP283052020 A1791651	Devra	206	0.300

<b>Sr. No.</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
433	MP283052020 A1791640	Devra	249/2	0.390
434	MP283052020 A1791631	Devra	248/1/ka/2	0.290
435	MP283052020 A1795587	Devra	459, 592/1/ka	0.290
436	MP283052020 A1791905	Devra	566	0.160
437	MP283052020 A1791961	Devra	195/1	0.320
438	MP283052020 A1791573	Judi	497, 517	0.790
439	MP283052020 A1791578	Judi	515, 516, 518	1.290
440	MP283052020 A1791670	Judi	503	1.470
441	MP283052020 A1791564	Judi	478, 504, 512, 513	1.320
442	MP283052020 A1809807	Devra	547, 548, 549	0.940
443	MP283052020 A1814576	Devra	564	0.560
444	MP283052020 A1825687	Kakra	665/1	0.820
445	MP283052020 A1825717	Devra	846, 847, 853, 854, 855, 856, 857, 858, 859, 862, 863	3.040
446	MP283052020 A1827234	Devra	248/1/ka/1	0.720
447	MP283052020 A1864570	Judi	123/1, 124/1, 125	1.670
448	MP283052020 A1864995	Judi	451/2, 138, 474/2/kha, 231/2, 324, 327	1.650
449	MP283052020 A1865009	Judi	452, 111	1.660
450	MP283052020 A1864619	Judi	325/1, 326/2	1.530
451	MP283052020 A1864581	Judi	232/1	1.900
452	MP283052020 A1865018	Judi	230, 232/2	1.900
453	MP283052020 A1911040	Judi	426/2/kha, 427/2/kha	2.120
454	MP283052020 A1911006	Judi	447/2	1.770
455	MP283052020 A1911018	Judi	331/2, 539/2, 540/2	1.320
456	MP283052021 A1016409	Judi	322/2, 227, 228	1.410
457	MP283052021 A1016401	Judi	427/1/kha	1.920
458	MP283052021 A1016419	Judi	426/1/kh, 234, 236, 235	1.560
459	MP283052021 A1016376	Judi	132/2, 179/1, 451/1	0.780
460	MP283052021 A1016355	Judi	481	0.650

<b>Sr. No.</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
461	MP283052021 A1035242	Kamtana	3518/2	2.030
462	MP283052021 A1078393	Kamtana	1113, 1115	1.030
463	MP283052021 A1078383	Kamtana	3518/1, 3264/1/k	1.430
464	MP283052021 A1078192	Kamtana	3265/1	0.700
465	MP283052021 A1078183	Kamtana	3265/2	0.700
466	MP283052021 A1078160	Devra	56	0.600
467	MP283052021 A1117726	Kamtana	3299, 3300	0.550
468	MP283052021 A1117737	Kamtana	3331, 3332/4	1.160
469	MP283052021 A1117745	Kamtana	3239/1, 3262/1	0.350
470	MP283052021 A1165067	Devra	560, 565, 567,	0.610
471	MP283052021 A1165072	Devra	542,	0.300
472	MP283052021 A1274760	Kamtana	3249	0.420
473	MP283052021 A1288867	Kamtana	3332/2	0.030
474	MP283052021 A1288871	Devra	523/2	0.730
475	MP283052021 A1288869	Devra	553	0.100
476	MP283052021 A1320027	Kakra	658/1/ka	0.030
477	MP283052021 A1320009	Kakra	658/2	0.520
478	MP283052021 A1319991	Kakra	665/2	0.820
479	MP283052020 A1308594	Sotipura	1/2, 15/2, 28, 29/2	1.590
480	MP283052020 A1354964	Harduaken	845/2	0.200
481	MP283052020 A1354963	Harduaken	845/4	0.200
482	MP283052020 A1448034	Maddiyan	55.00	0.500
483	MP283052020 A1448058	Maddiyan	67.00	0.280
484	MP283052020 A1448043	Harduaken	292, 294/1	0.370
485	MP283052020 A1448069	Puraina	860/1	0.380
486	MP283052020 A1626627	Harduaken	54 Juj	0.400
487	MP283052020 A1626616	Harduaken	59/1, 372, 373	0.900
488	MP283052020 A1626622	Harduaken	60, 61, 68, 69	0.570

Sr. No.	Registry No.	Village	Khasra No .	Area In Hect.
489	MP283052021 A1078406	Harduaken	873/2	0.600
490	MP283052021 A1133624	Sotipura	7/2	0.870
491	MP283052021 A1313886	Harduaken	239, 506, 507, 510	0.500
				<b>441.938</b>

**Part - II**  
**(Short description of leasehold property of Jaykaycem (Central) Limited)**

A. Lands in Panna in the State of Madhya Pradesh

All the pieces and parcels of Land admeasuring **7.44** Hectares together with all buildings and structures thereon situated at Harduwaken, Amanganj, Panna 488441. Short particulars of the said land are as follows:

Sr. No	Date	Reg. No.	Asset No.	Village	Kha. NO	Area in Hectares
1	23.03.2021	MP283052021A1298152	210000000007	Harduaken	344	0.05
2	23.03.2021	MP283052021A1298152	210000000007	Harduaken	346	0.03
3	23.03.2021	MP283052021A1298152	210000000007	Harduaken	347	0.09
4	23.03.2021	MP283052021A1298152	210000000007	Harduaken	351	0.03
5	23.03.2021	MP283052021A1298152	210000000007	Harduaken	370	0.02
6	23.03.2021	MP283052021A1298152	210000000007	Harduaken	371	0.20
7	23.03.2021	MP283052021A1298152	210000000007	Harduaken	374	0.05
8	23.03.2021	MP283052021A1298152	210000000007	Harduaken	382	0.03
9	23.03.2021	MP283052021A1298152	210000000007	Harduaken	383	1.32
10	23.03.2021	MP283052021A1298152	210000000007	Harduaken	384	0.40
11	23.03.2021	MP283052021A1298152	210000000007	Harduaken	386	0.15
12	23.03.2021	MP283052021A1298152	210000000007	Harduaken	797	0.03
13	23.03.2021	MP283052021A1298152	210000000007	Harduaken	820	1.08
14	23.03.2021	MP283052021A1298152	210000000007	Harduaken	824	0.08
15	23.03.2021	MP283052021A1298152	210000000007	Harduaken	829	0.02
16	23.03.2021	MP283052021A1298152	210000000007	Harduaken	830	0.04
17	23.03.2021	MP283052021A1298152	210000000007	Harduaken	832	0.04
18	23.03.2021	MP283052021A1298152	210000000007	Harduaken	837	0.50
19	23.03.2021	MP283052021A1298152	210000000007	Harduaken	888	0.05
20	23.03.2021	MP283052021A1298152	210000000007	Sotipura	5	0.32
21	23.03.2021	MP283052021A1298152	210000000007	Sotipura	10	0.51
22	23.03.2021	MP283052021A1298152	210000000007	Sotipura	25	0.40
23	23.03.2021	MP283052021A1298152	210000000007	Sotipura	26	0.87
24	23.03.2021	MP283052021A1298152	210000000007	Sotipura	30	0.93
25	23.03.2021	MP283052021A1298152	210000000007	Sotipura	42	0.08
26	23.03.2021	MP283052021A1298152	210000000007	Sotipura	47	0.05
27	23.03.2021	MP283052021A1298152	210000000007	Sotipura	50	0.07

Sr. No	Date	Reg. No.	Asset No.	Village	Kha. NO	Area in Hectares
					<b>Total</b>	<b>7.440</b>

B. Limestone Mining Land/Lease rights granted in the State of Madhya Pradesh

Sr. No	Date	Reg. No.	IBM Registration no.	Villages	Lease Area in Hectares
1	23.09.2020	MP283052020A1595363	IBM/16851/2013 Mine Code: 38MPR420002	Kamtana, Kakra, Devra, Judi, Saptai, Devri Purohit	1594.340
2	02.12.2020	MP283052020A1802711	IBM/16851/2013 Mine Code: 38MPR420001	Koni, Boda, Guda, Maharajganj Vanbhai, Simar iya, Pagra, Devri, ganiyari, Kuluwa	3095.230
				<b>TOTAL</b>	<b>4689.570</b>

**PART – III**

**(Short description of stocks, shares, debentures and other choses-in action of Jaykaycem (Central) Limited)**

1. Investments in Shares, Bonds and Mutual Funds include the following:-

SI No.	Particulars of Investment	Amount in Rs.
1.	SBI Overnight Fund Direct Growth	<b>1002.04 Lakhs</b>
	<b>Total</b>	<b>1002.04 Lakhs</b>

2. All debts owed to Jaykaycem (Central) Limited by various parties and all other choses in action of Jaykaycem (Central) Limited, including the following

Particulars	Amount in lakhs (As on 31.3.21)
Security Deposit	108.28
Advance for capital assets	4200.14
Other loans and advances	1.54
Balance with GST/Excise & custom department	157.15
<b>Total</b>	<b>4467.10</b>

3. All licenses and registrations in the name of Jaykaycem (Central) Limited, including the following :-

Sl. No	Particulars	Reference No.	Date
1	Excise Registration No. / Excise Control Code No/ GST Number (Panna)	23AABCJ4401G2Z6	01-07-2017
2	Industrial Entrepreneur Memorandum No. (Panna)	1407/SIA/IMO/2016	05-08-2016
3	Import Export Code No.	AABCJ4401G	
4	River Water Allotment Agreement (Panna)	M.P.C.B./31/NIL/S.L.-	30-05-2020

<b>Sl. No</b>	<b>Particulars</b>	<b>Reference No.</b>	<b>Date</b>
		910/2020/243	
5	GST Number(Hamirpur)	09AABCJ4401G2ZW	15-02-2021
6	GST Number(Kanpur)	09AABCJ4401G1ZX	01-07-2017
7	Industrial Entrepreneur Memorandum No. (Hamirpur)	54/SIA/IMO/2021	13-01-2021

## **SECTION – B**

[Assets acquired by Jaykaycem (Central) Limited on or after the Appointed Date shall also stand transferred to and vested in J.K. Cement Limited pursuant to the Scheme of Amalgamation. Such additional assets as on 30<sup>th</sup> June, 2023 are stated below]

### **Part – I** **(Short description of freehold property of Jaykaycem (Central) Limited)**

#### A. Lands in Panna in the State of Madhya Pradesh

All the pieces and parcels of Land admeasuring **620.608** Hectares together with all buildings and structures thereon situated at various villages of Tehsil Amanganj and Simariya, Distt Panna 488441. Short particulars of the said land are as follows:

<b>Sr No</b>	<b>Registry No.</b>	<b>Village</b>	<b>Khasra No .</b>	<b>Area In Hect.</b>
1	MP283052021A1338963	Devra	7/1	0.540
2	MP283052021A1338983	Kakra	653, 655/1, 664, 666	1.660
3	MP283052021A1415195	Kakra	545/1/ka	0.430
4	MP283052021A1415197	Kakra	595	0.560
5	MP283052021A1415194	Kakra	593	0.700
6	MP283052021A1415193	Kakra	594/1	0.640
7	MP283052021A1415196	Kakra	545/2	0.640
8	MP283052021A1420760	Kakra	547, 548/2, 548/1, 550/1, 550/2	1.830
9	MP283052021A1444480	Kakra	446, 689/1, 705/1	1.450
10	MP283052021A1444459	Kakra	739	0.650
11	MP283052021A1444465	Kakra	273/2, 472/2, 481/1/kh, 482/2, 657/2, 691/2, 692, 693	3.360
12	MP283052021A1444471	Kamtana	3320, 3321	0.890
13	MP283052021A1444454	Kakra	660	0.990
14	MP283052021A1456458	Kakra	632/1	0.700
15	MP283052021A1456463	Kakra	472/1, 480, 482/1, 657/1/k	2.950
16	MP283052021A1558768	Devra	301, 523/1	0.120
17	MP283052021A1646413	Kakra	466/3, 467/1,	2.000
18	MP283052021A1668290	Kakra	699/2	0.320
19	MP283052021A1732853	Kakra	655/2, 656/2, 657/1/kha, 658/1/kha	2.000
20	MP283052021A1783519	Devra	132/2	0.300
21	MP283052021A1783506	Devra	138	0.850
22	MP283052021A1783533	Kakra	694/2	0.600
23	MP283052021A1783546	Devra	106, 107/1ka, 109, 136, 108/1, 446, 447	3.290
24	MP283052021A1847256	Kakra	699/4	0.400
25	MP283052021A1847260	Kakra	230, 232/1, 233, 234, 235, 242, 243	3.930
26	MP283052021A1892987	Kamtana	3501/1/kha	0.450

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
27	MP283052021A1892999	Devra	612/2/ka/1	0.320
28	MP283052021A1928138	Devra	504/2, 583	0.740
29	MP283052021A1928045	Kakra	449/1	0.850
30	MP283052021A11011007	Judi	438/1,	0.320
31	MP283052021A11011024	Devra	960/1/1/1	0.200
32	MP283052022A1150766	Devra	5/2/1, 790/2, 963/38/2	1.000
33	MP283052022A1150771	Devra	160/1, 162	1.580
34	MP283052022A1200743	Devra	57, 444	1.150
35	MP283052022A1322758	Kakra	656/1	0.530
36	MP283052021A1663697	Koni	345, 353/4, 355	0.870
37	MP283052021A1693633	Koni	677, 697	1.150
38	MP283052021A1724676	Koni	456, 461	2.270
39	MP283052021A1752858	Koni	856/1, 857	0.300
40	MP283052021A1774851	Boda	210/3, 210/5, 256/3, 256/5, 303/3, 303/5, 548/2, 548/4, 256/2, 303/2, 729, 730/1, 730/3	1.060
41	MP283052021A1778813	Koni	805	1.000
42	MP283052021A1776797	Koni	977/1, 585/1/2/2	1.790
43	MP283052021A1794342	Koni	531, 685/2	0.900
44	MP283052021A1794338	Koni	446/1, 447	0.500
45	MP283052021A1794344	Boda	1251, 1252, 1254,	0.600
46	MP283052021A1820800	Koni	572/2, 701/2	0.320
47	MP283052021A1820831	Koni	306/3	0.170
48	MP283052021A1820839	Koni	330, 329/1	1.100
49	MP283052021A1839194	Boda	219/1, 224/1, 246	2.000
50	MP283052021A1839032	Koni	454	0.950
51	MP283052021A1856819	Koni	263	1.180
52	MP283052021A1856873	Koni	475/2/1	0.400
53	MP283052021A1856552	Koni	327/1, 415	1.200
54	MP283052021A1856851	Koni	574/2/2, 574/2/1, 575/2	1.350
55	MP283052021A1904757	Koni	481, 508	0.540
56	MP283052021A1904762	Koni	62/1	0.320
57	MP283052021A1904768	Koni	540	0.500
58	MP283052021A1904765	Koni	681	0.480
59	MP283052021A1908863	Boda	236/1/ka, 1135/2/gh, 1337/1/k/1, 1170, 1084	1.970
60	MP283052021A1908853	Boda	1385, 1384/1/ka, 1383/1/ka, 1237/1, 1138	2.740
61	MP283052021A1915433	Boda	1135/1/ga, 1140, 1384/1/kh, 1383/1/kh,	3.070

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
			1236/2, 212/2/ka	
62	MP283052021A1915437	Koni	880	0.710
63	MP283052021A1915409	Boda	1033, 1040, 1120, 1123	0.450
64	MP283052021A1920604	Boda	240/2, 241/2, 1047/1, 1137/2, 1143, 1144, 1226/2	1.000
65	MP283052021A1920700	Boda	240/1, 1068/1, 1137/1, 1142, 1147/1, 1226/1	0.750
66	MP283052021A1920685	Boda	591, 1015	0.400
67	MP283052021A1920693	Boda	1068/2, 1141/1, 1147/1	0.510
68	MP283052021A1923854	Koni	779, 804	1.640
69	MP283052021A1923483	Koni	432, 806/1	2.130
70	MP283052021A1951146	Koni	64/2	0.200
71	MP283052021A1961183	Koni	381/2, 399/2	0.440
72	MP283052021A1951151	Koni	473	1.160
73	MP283052021A1951158	Koni	905/1, 973/1	1.520
74	MP283052021A1955257	Koni	343, 344	1.050
75	MP283052021A1955266	Koni	351	0.470
76	MP283052021A1955245	Koni	695/2, 696	1.060
77	MP283052021A1974128	Koni	246, 810	0.880
78	MP283052021A1974180	Koni	932	0.310
79	MP283052021A1974160	Koni	682	0.970
80	MP283052021A1974190	Koni	781/3	0.370
81	MP283052021A1974117	Boda	1440/2	0.400
82	MP283052021A1980294	Koni	463, 464, 949	0.610
83	MP283052021A11006653	Koni	288	0.600
84	MP283052021A11006658	Koni	280, 420, 794/1	2.090
85	MP283052021A11006636	Koni	295/2, 298/2	0.440
86	MP283052021A11006666	Koni	863/1, 877	0.600
87	MP283052021A11006643	Koni	287/1	0.390
88	MP283052021A11010934	Koni	52/2, 673/1/2	0.640
89	MP283052021A11010996	Koni	52/1, 673/1/1	0.650
90	MP283052021A11010946	Koni	287/2	0.190
91	MP283052021A11010957	Koni	413, 414/2, 863/2	1.300
92	MP283052021A11014407	Koni	548, 679, 785	1.280
93	MP283052021A11014369	Koni	436, 442, 443, 1013/235	2.890
94	MP283052021A11099235	Boda	1316, 1427/1, 1433/1	1.370
95	MP283052021A11099221	Koni	678	0.850
96	MP283052021A11099253	Koni	286/1	0.070
97	MP283052021A11099213	Koni	301/1	0.040
98	MP283052021A11110928	Koni	286/2	0.500

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
99	MP283052021A11110957	Koni	796/1	3.100
100	MP283052021A11116974	Koni	893, 892/2, 897/3, 847/3	1.630
101	MP283052022A1019318	Koni	496	0.060
102	MP283052022A1019343	Koni	306/1, 306/2/1, 306/2/2, 781/2	0.810
103	MP283052022A1019333	Koni	402, 403	1.290
104	MP283052022A1019325	Koni	572/1/2, 701/1/1/2, 701/1/2, 704/1/1/1/2	0.636
105	MP283052022A1052431	Koni	224/1, 225, 522/1, 523/1	0.430
106	MP283052022A1052408	Koni	865, 866	0.800
107	MP283052022A1052425	Koni	299/1, 325/1, 325/2, 831/2	1.880
108	MP283052022A1057951	Koni	784 Juj	0.518
109	MP283052022A1057957	Koni	752, 760, 792/2	2.120
110	MP283052022A1089199	Koni	672/2	0.660
111	MP283052022A1089164	Koni	886/1/2, 886/2	0.800
112	MP283052022A1089207	Koni	544	0.370
113	MP283052022A1107720	Koni	817/2	0.400
114	MP283052022A1113310	Koni	791, 795, 796/2, 806/2	2.480
115	MP283052022A1121204	Boda	449, 450, 1308/2, 1381, 1383/2, 1384/2	4.630
116	MP283052022A1131026	Koni	867	0.700
117	MP283052022A1144081	Koni	425, 971, 972	2.560
118	MP283052022A1144380	Koni	499	0.280
119	MP283052022A1150768	Koni	424	1.500
120	MP283052022A1185069	Boda	1444/3, 1445/3	0.380
121	MP283052022A1185052	Koni	751/3/2	0.400
122	MP283052022A1184986	Koni	814	0.790
123	MP283052022A1194681	Koni	777/2, 778	2.070
124	MP283052022A1200727	Koni	416/1, 474/2, 478	1.200
125	MP283052022A1205346	Boda	57/1/1, 65/1, 650, 657, 664, 691, 869/1	0.780
126	MP283052022A1219392	Koni	312/1, 314/1, 401/1	1.350
127	MP283052022A1219390	Koni	36/1	0.430
128	MP283052022A1233545	Koni	474/1, 947	0.690
129	MP283052022A1233533	Koni	983	1.060
130	MP283052022A1298758	Koni	418	0.460
131	MP283052022A1298751	Koni	35/1/2, 35/3	0.380
132	MP283052022A1322685	Boda	89/2, 178/2, 217/2	1.430
133	MP283052022A1322717	Boda	200/1	0.260
134	MP283052022A1322700	Boda	1119/3, 1139/3	0.190
135	MP283052022A1339796	Boda	195, 452, 456, 504, 517, 1248, 1257, 1299, 1304	2.490

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
136	MP283052021A1391610	Puraina	840/2	0.160
137	MP283052021A1391657	Puraina	840/1, 804/3	0.480
138	MP283052021A1881165	Sotipura	40, 45,17	1.410
139	MP283052021A1960529	Puraina	855	0.650
140	MP283052021A1960518	Puraina	860/2	0.370
141	MP283052021A1960495	Puraina	818, 846	1.020
142	MP283052021A1960538	Puraina	819, 839, 845, 847	1.160
143	MP283052022A1391558	Kakra	725/2	0.400
144	MP283052022A1441817	Devra	377, 378, 380	0.710
145	MP283052022A1463288	Judi	293, 423, 424	0.400
146	MP283052022A11119087	Kamtana	3254	1.020
147	MP283052022A11119042	Kamtana	3500/1	0.280
148	MP283052022A11119114	Kamtana	3208/1/2	0.400
149	MP283052022A11119101	Devra	165	0.590
150	MP283052022A11188490	Kamtana	3240	0.810
151	MP283052022A11188565	Kamtana	3144	0.840
152	MP283052022A11245952	Kakra	651/1/1, 661/1	0.380
153	MP283052022A11245845	Kakra	711/3/1	0.400
154	MP283052022A11245936	Kakra	651/2, 661/2	0.790
155	MP283052022A11245832	Kakra	257/1/2, 712/1/2	0.640
156	MP283052022A11245914	Kamtana	3315	0.150
157	MP283052023A11392418	Kakra	473/2, 474/2	0.880
158	MP283052023A11397563	Kamtana	3246, 3253, 3255	1.750
159	MP283052023A11397554	Kakra	648/1/1	0.600
160	MP283052023A11404094	Judi	309, 312/1	1.000
161	MP283052023A11463819	Judi	34, 35, 476/1	0.920
162	MP283052023A11552597	Kakra	730	1.200
163	MP283052023A11552586	Kakra	716	0.800
164	MP283052023A11552580	Kakra	741	0.230
165	MP283052023A11556404	Kakra	493/1, 494/2/1	0.370
166	MP283052023A11556395	Kakra	542/1	0.470
167	MP283052023A11556401	Kakra	274, 275	0.870
168	MP283052023A11556409	Kamtana	3280/2	0.380
169	MP283052023A11662089	Kakra	612	2.590
170	MP283052023A11676781	Kakra	616/1, 617/1, 618/1	0.750
171	MP283052023A11676773	Kakra	686/2/2, 688/1/5/2	0.500
172	MP283052022A1385990	Boda	1073, 1275	1.370
173	MP283052022A1386289	Boda	208/1, 1098/1/1/1, 1133/1, 1325	1.240
174	MP283052022A1386009	Boda	907, 1368, 1370	1.140
175	MP283052022A1386313	Boda	980/2, 982/2, 1098/2	0.640
176	MP283052022A1385914	Boda	998/2, 999/2, 1000/2, 1001/1, 1002/1, 1004/1, 1078/1, 1079/2, 1318	1.080

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
177	MP283052022A1386343	Boda	208/3, 568, 569, 571, 1098/1/1/3, 1130, 1131/2, 1376	2.390
178	MP283052022A1385971	Boda	1379	2.030
179	MP283052022A1395923	Boda	980/1, 982/1, 1098/1/2	0.650
180	MP283052022A1396080	Koni	757, 759	0.850
181	MP283052022A1396068	Boda	1271	0.330
182	MP283052022A1401901	Boda	465, 466, 467, 468, 512, 577, 582/2, 923, 1151, 1268, 1307	3.270
183	MP283052022A1401888	Koni	859	0.960
184	MP283052022A1410203	Koni	526/1	0.105
185	MP283052022A1410162	Koni	526/4	0.105
186	MP283052022A1410167	Koni	526/2	0.105
187	MP283052022A1410155	Koni	526/3	0.105
188	MP283052022A1410215	Koni	919/1/1	0.620
189	MP283052022A1410209	Koni	919/1/2	1.600
190	MP283052022A1414090	Koni	35/1/1, 35/2	0.400
191	MP283052022A1414053	Koni	62/2, 856/2	1.210
192	MP283052022A1420418	Boda	674, 675, 859, 1369/2, 858, 896, 1369/1, 895	1.730
193	MP283052022A1424403	Koni	934	1.640
194	MP283052022A1441677	Koni	776, 777/1	1.970
195	MP283052022A1441685	Boda	1394	0.240
196	MP283052022A1441715	Boda	1155, 1391	0.640
197	MP283052022A1441706	Boda	264, 1389, 1392, 1395	3.810
198	MP283052022A1441699	Boda	1442, 1443, 1447/1	1.110
199	MP283052022A1441832	Koni	967	1.350
200	MP283052022A1446623	Boda	1343, 1344	0.140
201	MP283052022A1446641	Koni	826/1	0.230
202	MP283052022A1446652	Boda	612, 1022, 1042/2, 1216, 1345	1.080
203	MP283052022A1446614	Boda	20, 209, 211, 733, 747, 748, 905	5.860
204	MP283052022A1450902	Boda	212/2/3, 236/1/2, 1007, 1019, 1027, 1042/1	1.500
205	MP283052022A1457872	Koni	427	0.77
206	MP283052022A1469249	Koni	683	1.870
207	MP283052022A1475893	Koni	465, 466	0.930
208	MP283052022A1482522	Boda	205/2, 257/2, 258/2, 279/2, 280/2, 288/2, 293/2	1.160
209	MP283052022A1482660	Boda	510, 555	0.810
210	MP283052022A1482677	Koni	542	1.100
211	MP283052022A1482647	Boda	1282	0.550

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212	MP283052022A1482631	Boda	206	0.390
213	MP283052022A1494718	Boda	219/2, 221/1, 224/2/1	1.000
214	MP283052022A1494734	Boda	251, 252, 255	1.640
215	MP283052022A1494744	Koni	448, 449	0.880
216	MP283052022A1494763	Boda	219/3, 221/2, 224/2/2	1.000
217	MP283052022A1506761	Boda	451, 457, 458/2, 459, 1054, 1081, 1171, 1308/1, 1342/1, 1355/1	2.730
218	MP283052022A1506773	Boda	1434	0.480
219	MP283052022A1506780	Boda	1107, 1109, 1112, 1159, 1160	2.290
220	MP283052022A1506788	Boda	1380, 1431/1	1.970
221	MP283052022A1506796	Boda	236/2	0.920
222	MP283052022A1511117	Boda	1179, 1364	0.630
223	MP283052022A1519531	Boda	1310/1	0.255
224	MP283052022A1519540	Boda	1055	0.170
225	MP283052022A1519555	Boda	1310/2	0.255
226	MP283052022A1519525	Boda	1063, 1064, 1072, 1080/1, 1267	0.950
227	MP283052022A1519572	Boda	1116	0.180
228	MP283052022A1519582	Boda	886, 1006, 1010, 1080/4	0.730
229	MP283052022A1519596	Boda	916, 1285, 1286	0.880
230	MP283052022A1519610	Koni	389, 801	0.930
231	MP283052022A1518383	Boda	1059, 1060, 1266, 1441, 1061, 1080/3	2.230
232	MP283052022A1519012	Boda	1066, 1067, 1372/1, 1372/2	1.390
233	MP283052022A1519512	Koni	411, 519, 520	1.160
234	MP283052022A1518426	Boda	1062, 1071, 1080/2, 1440/1	1.590
235	MP283052022A1518442	Boda	184, 1057	0.650
236	MP283052022A1605552	Boda	700, 799, 833, 910, 925, 929	1.210
237	MP283052022A1527245	Koni	578/1, 578/2/2	0.600
238	MP283052022A1527238	Koni	578/2/1	0.130
239	MP283052022A1533972	Koni	298/1, 299/2, 301/2, 831/1	1.820
240	MP283052022A1533965	Boda	89/1/1 Juj, 178/1/1 Juj, 217/1/1 Juj	0.570
241	MP283052022A1533962	Boda	248	1.030
242	MP283052022A1553525	Boda	921, 1309	1.280
243	MP283052022A1553538	Koni	430/2	0.520
244	MP283052022A1553545	Koni	430/1	0.520
245	MP283052022A1553552	Koni	961	0.550
246	MP283052022A1553575	Boda	19, 1348, 1349	2.430
247	MP283052022A1605551	Koni	895, 943	1.650

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248	MP283052022A1560470	Boda	915/1, 1365	0.610
249	MP283052022A1560518	Boda	1323/1	0.570
250	MP283052022A1560445	Boda	1115,1117, 1375, 1427/2, 1433/2	1.830
251	MP283052022A1560491	Boda	1314, 1317/1	0.380
252	MP283052022A1560412	Boda	233/1	0.480
253	MP283052022A1560506	Koni	975	1.450
254	MP283052022A1569126	Boda	1056, 1313	0.760
255	MP283052022A1569194	Boda	1230	0.360
256	MP283052022A1569183	Boda	182, 1008, 1093, 1094, 1095, 1099, 1100, 1184, 1229, 1232, 1312, 1331, 1338, 1363, 1366, 1367, 1382	6.400
257	MP283052022A1576674	Koni	217/1, 219	2.560
258	MP283052022A1576660	Koni	467, 468	0.800
259	MP283052022A1576636	Koni	969	1.040
260	MP283052022A1576644	Koni	332/1, 410/1	0.340
261	MP283052022A1576710	Koni	980	0.460
262	MP283052022A1576653	Boda	254/1	1.040
263	MP283052022A1576696	Boda	1317/2	0.350
264	MP283052022A1576684	Boda	1003	0.180
265	MP283052022A1576612	Boda	998/1, 999/1, 1000/1, 1078/2, 1079/1, 1011, 1013, 1016, 1448, 1004/2, 1001/2, 1002/2	2.490
266	MP283052022A1582277	Koni	671/1/1, 672/1/1	0.37
267	MP283052022A1582287	Koni	794/2	0.600
268	MP283052022A1582292	Koni	566, 567	0.970
269	MP283052022A1582301	Koni	82/2/1, 584/3/2	1.810
270	MP283052022A1593172	Koni	331/2	0.290
271	MP283052022A1593182	Boda	727, 913, 914	0.490
272	MP283052022A1593189	Boda	205/1/1, 257/1/1, 258/1, 280/1, 279/1	0.870
273	MP283052022A1593194	Boda	434/1, 830/1, 51/2/1, 59/1	1.140
274	MP283052022A1605392	Boda	434/2, 51/2/2, 59/2	0.980
275	MP283052022A1605398	Koni	551	0.440
276	MP283052022A1605413	Boda	887	0.120
277	MP283052022A1605404	Boda	812, 1023, 1032, 1118, 1129	0.550
278	MP283052022A1620218	Koni	572/1/1, 701/1/1/1, 704/1/1/1/1	0.874
279	MP283052022A1620205	Boda	894	0.310
280	MP283052022A1612454	Boda	891	0.700

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
281	MP283052022A1612468	Boda	573, 574, 1020, 1048, 1240	1.580
282	MP283052022A1612460	Boda	217/1/2, 178/1/2, 89/1/2	0.690
283	MP283052022A1612467	Boda	250, 528, 683, 735, 736, 919, 927, 928	2.600
284	MP283082022A1619846	Boda	205/1/2, 257/1/2	0.480
285	MP283082022A1619855	Boda	216	0.800
286	MP283082022A1629461	Koni	471, 484	1.140
287	MP283082022A1629457	Koni	395/2, 404/2, 472/2, 521/2	2.130
288	MP283082022A1629463	Koni	395/1, 404/1, 472/1, 521/1	2.120
289	MP283052022A1629622	Koni	916/1, 917, 918	2.000
290	MP283052022A1629614	Koni	916/2	0.510
291	MP283052022A1636383	Boda	813, 1039	0.160
292	MP283052022A1636404	Boda	12/1	1.820
293	MP283052022A1636388	Koni	852	1.660
294	MP283052022A1636369	Boda	445, 446, 447, 448	0.620
295	MP283052022A1644471	Koni	292, 307, 308, 309, 311, 323	4.730
296	MP283052022A1653296	Boda	831/2, 850/2	0.340
297	MP283052022A1653278	Koni	744/2, 828	1.425
298	MP283052022A1653307	Koni	560	0.900
299	MP283052022A1653286	Boda	500	0.120
300	MP283052022A1653292	Koni	457/1	0.570
301	MP283052022A1653301	Boda	210/2, 548/1	0.070
302	MP283052022A1653276	Boda	478	0.260
303	MP283052022A1660941	Koni	762/2, 763/2, 764/2	1.360
304	MP283052022A1660739	Koni	482/1, 483/1	0.560
305	MP283052022A1660718	Koni	762/1, 763/1, 764/1	1.360
306	MP283052022A1660727	Boda	822	0.100
307	MP283052022A1666513	Boda	1284, 831/1, 850/1, 892/1, 1295/2	1.010
308	MP283052022A1677892	Boda	710/2, 738/1	0.530
309	MP283052022A1677828	Boda	710/3, 738/3	0.530
310	MP283052022A1677846	Boda	738/2, 740/2	0.490
311	MP283052022A1677820	Boda	710/1	0.540
312	MP283052022A1677839	Boda	734, 740/1, 746	0.590
313	MP283052022A1688510	Koni	332/2, 410/2	0.330
314	MP283052022A1688495	Boda	298/1	0.800
315	MP283052022A1688483	Boda	782, 783	0.330
316	MP283052022A1688472	Koni	550, 570, 571	1.050
317	MP283052022A1695412	Boda	298/2	0.400
318	MP283052022A1699165	Boda	643, 708	0.710
319	MP283052022A1699195	Boda	686	0.320

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320	MP283052022A1699180	Koni	782/1	0.420
321	MP283052022A1699334	Boda	260	0.460
322	MP283052022A1699283	Boda	274, 276	0.410
323	MP283052022A1699325	Boda	282, 288/1, 293/1	0.710
324	MP283052022A1699351	Boda	33/2, 81/3, 114/2, 117/2, 121/2, 131/2/1, 626, 723/1	1.280
325	MP283052022A1699364	Koni	450/1, 453	1.200
326	MP283052022A1699308	Boda	254/2, 1387	1.280
327	MP283052022A1712394	Boda	299/1	0.37
328	MP283052022A1712407	Boda	254/3, 296, 299/2	1.270
329	MP283052022A1712416	Boda	295/1/1, 295/2	0.400
330	MP283052022A1717461	Koni	957/1, 960	2.260
331	MP283052022A1724130	Koni	381/3, 399/1	0.440
332	MP283052022A1733419	Koni	981, 982, 984, 987	3.040
333	MP283052022A1733413	Koni	862	1.050
334	MP283052022A1733382	Koni	250, 423	1.130
335	MP283052022A1733386	Koni	959	0.940
336	MP283052022A1745023	Koni	490/2	0.440
337	MP283052022A1747780	Koni	63/1	0.400
338	MP283052022A1761210	Koni	50, 54, 48, 49, 71	0.800
339	MP283052022A1760923	Koni	8/2/3, 584/3/1, 585/1/2/1, 898, 899/2	1.800
340	MP283052022A1760893	Boda	715, 798, 906, 918	0.770
341	MP283052022A1760944	Boda	205/1/3	0.140
342	MP283052022A1766081	Koni	576	0.370
343	MP283052022A1766076	Boda	11/2, 15/2, 57/1/2, 65/2, 660, 678, 688, 869/2	1.530
344	MP283082022A1781368	Koni	997/2, 999, 1003/2	1.640
345	MP283052022A1781425	Koni	991, 996/1, 1003/1, 1004	1.640
346	MP283052022A1781418	Koni	77, 83	0.270
347	MP283052022A1781437	Koni	996/2, 997/1, 998	1.600
348	MP283052022A1805312	Koni	79/2, 501, 727, 741, 746, 753, 756, 807, 821, 830, 834	5.28
349	MP283052022A1805459	Boda	684	0.240
350	MP283052022A1805385	Boda	830/2	0.160
351	MP283052022A1841802	Koni	30, 47/2, 65/2, 98/3	0.510
352	MP283052022A1810886	Boda	584, 585	0.210
353	MP283052022A1810902	Koni	738, 739	1.220
354	MP283052022A1815804	Koni	273/1	0.330
355	MP283052022A1815794	Koni	44, 99	0.530
356	MP283052022A1826037	Koni	728, 740, 747, 755, 1010/747	1.560

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
357	MP283052022A1826051	Koni	680	0.580
358	MP283052022A1826045	Koni	561, 823/1	1.480
359	MP283052022A1825906	Koni	502, 742, 745, 823/2	2.000
360	MP283052022A1826058	Koni	405, 406, 407	1.300
361	MP283082022A1831524	Koni	676, 702/2, 703	1.280
362	MP283052022A1831763	Koni	671/2, 672/1/1, 700	1.190
363	MP283052022A1831773	Boda	223, 1292	1.260
364	MP283052022A1831776	Koni	568, 569	0.580
365	MP283052022A1831786	Koni	546/2, 702/1	0.630
366	MP283052022A1835027	Koni	751/3/1, 673/2, 704/2	1.250
367	MP283052022A1835034	Koni	684	1.270
368	MP283052022A1835013	Koni	549, 688	0.930
369	MP283052022A1835043	Koni	714	0.830
370	MP283052022A1834997	Boda	198/1	0.380
371	MP283052022A1834991	Boda	212/1/2	0.330
372	MP283052022A1854188	Koni	914/1	0.360
373	MP283052022A1859215	Koni	686, 692, 719	1.840
374	MP283052022A1859211	Koni	720	1.900
375	MP283052022A1859214	Boda	169, 170, 173, 175, 187/1, 423/1, 426/1, 496, 513, 529, 530, 1298, 1300/1, 1301, 1393	5.890
376	MP283052022A1859217	Koni	731/2	1.990
377	MP283052022A1859218	Koni	730, 731/1, 732, 827, 829, 835, 864	6.670
378	MP283052022A1859216	Boda	187/2, 189, 190, 423/2, 426/2, 511, 516, 1249, 1250, 1300/2, 1302, 1303	5.240
379	MP283052022A1874985	Koni	729, 744/1	1.425
380	MP283082022A1880629	Koni	334/1	0.800
381	MP283082022A1880020	Koni	361/2, 408	0.800
382	MP283082022A1880627	Koni	361/3, 363, 409/2	0.800
383	MP283082022A1880632	Boda	613	0.280
384	MP283082022A1880630	Koni	409/1	0.800
385	MP283082022A1880634	Koni	334/2, 360, 361/1	1.080
386	MP283052022A1882471	Koni	85	0.470
387	MP283052022A1882477	Koni	671/1/2	0.600
388	MP283052022A1882466	Koni	925/3/2	0.400
389	MP283052022A1892658	Koni	951/2, 952/2, 957/2	2.260
390	MP283052022A1892643	Koni	951/1, 952/1	2.260
391	MP283052022A1892649	Koni	952/3	0.200
392	MP283052022A1895846	Koni	56	0.590
393	MP283052022A1895865	Boda	1306	0.800

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
394	MP283052022A1895860	Koni	37, 38, 39, 40	4.050
395	MP283052022A1895847	Koni	353/1, 354/2, 417	2.260
396	MP283052022A1895848	Koni	96, 65/3, 98/2	0.510
397	MP283052022A1895864	Boda	1386, 1388	1.800
398	MP283052022A1895861	Boda	579, 1150, 1152, 1253, 1305, 1390	4.410
399	MP283052022A1911035	Boda	291	0.94
400	MP283052022A1911040	Boda	171, 787	0.540
401	MP283052022A1915694	Boda	203	0.810
402	MP283052022A1915677	Boda	827, 892/2, 1295/1	0.530
403	MP283052022A1915665	Koni	887	0.470
404	MP283052022A1937628	Koni	817/1	0.780
405	MP283052022A1946037	Boda	297 Juj	0.600
406	MP283052022A1946044	Koni	910	0.440
407	MP283052022A1946032	Boda	711, 726	0.900
408	MP283052022A1969850	Koni	381/4, 393, 394, 399/4	0.420
409	MP283052022A1969879	Koni	765	0.630
410	MP283052022A1969874	Koni	381/1, 399/3	0.450
411	MP283052022A1969863	Koni	792/1	0.190
412	MP283052022A1969852	Koni	781/1	0.360
413	MP283052022A1969858	Koni	381/5	0.140
414	MP283052022A1981749	Boda	487, 495	1.880
415	MP283052022A1981737	Boda	183, 427, 494, 561, 1049, 1058, 1065, 1074, 1075, 1110, 1111, 1272, 1273, 1274, 1346, 651	6.490
416	MP283052022A1987422	Boda	889	0.460
417	MP283052022A11008124	Boda	564, 565	0.070
418	MP283052022A11008294	Boda	198/3, 200/2	0.640
419	MP283052022A11008285	Boda	1304/2	0.800
420	MP283052022A11015655	Boda	1444/1, 1445/1	0.080
421	MP283052022A11015675	Koni	875, 958	1.400
422	MP283082022A11015951	Koni	797, 800, 802, 803, 876	2.740
423	MP283052022A11015661	Koni	226/2	0.120
424	MP283052022A11026155	Boda	582/1, 926, 1157, 1174, 1175, 1446, 979	1.840
425	MP283052022A11026163	Koni	290/2	0.300
426	MP283052022A11031610	Boda	440, 441	1.870
427	MP283052022A11031600	Boda	986	0.130
428	MP283052022A11035822	Boda	570, 1125, 1126	0.270
429	MP283052022A11035675	Boda	1103, 1167, 1169, 1172, 1173, 1177, 1178, 1288	1.800

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
430	MP283052022A11035667	Boda	295/1/2, 462	0.540
431	MP283052022A11052955	Koni	388/1	0.300
432	MP283052022A11052900	Koni	534, 536, 824, 826/2	1.580
433	MP283052022A11052936	Koni	538/1	0.060
434	MP283052022A11052950	Koni	919/2	0.200
435	MP283052022A11052939	Koni	532, 533, 535	1.460
436	MP283052022A11052934	Koni	556, 557	1.470
437	MP283052022A11052953	Koni	546/1	0.640
438	MP283052022A11052959	Boda	893, 588, 853	0.850
439	MP283082022A11053025	Boda	784/2	0.300
440	MP283052022A11052962	Boda	57/2	0.400
441	MP283052022A11052967	Boda	61, 151	0.860
442	MP283052022A11058484	Boda	1436	0.550
443	MP283052022A11058487	Boda	202, 777, 789, 790, 817, 1052, 1176, 1374, 1432, 1435	3.770
444	MP283052022A11102384	Koni	909/1	0.330
445	MP283052022A11119132	Boda	164, 165, 166, 167, 611, 1326, 1327, 1328, 1439, 208/2, 1098/1/1/2, 1131/1, 1132, 1133/2, 1358	5.410
446	MP283052022A11119140	Koni	81/1, 577, 582, 584/4, 585/1/1, 586/2, 890/2, 891, 892/1, 945, 976	5.300
447	MP283082022A11119303	Koni	494, 873/2, 988/2	1.580
448	MP283082022A11119208	Koni	946, 948/2	2.780
449	MP283052022A11119119	Koni	290/1/1	0.110
450	MP283052022A11119067	Koni	429, 510	0.530
451	MP283052022A11125373	Boda	801	0.360
452	MP283052022A11125381	Koni	391/3, 906/2	1.080
453	MP283082022A11125533	Koni	782/2	0.800
454	MP283052022A11136647	Koni	295/1/2, 831/3/1	0.720
455	MP283052022A11135842	Koni	295/1/3, 831/3/2	0.720
456	MP283052022A11135975	Koni	551	0.440
457	MP283052022A11137873	Koni	564, 565	0.630
458	MP283052022A11135972	Koni	290/1/2	0.160
459	MP283052022A11135755	Boda	51/1, 677, 679	0.600
460	MP283052022A11135995	Boda	861, 866, 867, 868, 876	0.810
461	MP283052022A11135983	Boda	154/1/1	1.180
462	MP283052022A11135783	Boda	953	0.120
463	MP283052022A11135767	Boda	81/2, 102/1/2, 103/2/1, 114/1, 128, 131/2/2, 780/1	1.370
464	MP283052022A11143557	Koni	522/2, 523/2	0.250
465	MP283052022A11154777	Boda	835	0.200

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
466	MP283052022A11154802	Boda	198/2, 851	0.980
467	MP283052022A11154768	Koni	284	0.630
468	MP283052022A11160577	Boda	1353	0.700
469	MP283052022A11183972	Koni	278, 279/1	0.900
470	MP283082022A11183734	Koni	414/1	0.690
471	MP283052022A11188541	Koni	220/3	1.000
472	MP283052022A11188518	Koni	259/1	0.630
473	MP283052022A11188504	Koni	259/2	0.630
474	MP283052022A11188592	Koni	261/2	0.510
475	MP283052022A11195066	Boda	871, 875	0.460
476	MP283052022A11195063	Boda	707	0.690
477	MP283052022A11195073	Koni	266/2	1.010
478	MP283052022A11195083	Koni	253, 254/2	1.040
479	MP283052022A11195030	Koni	469	0.430
480	MP283052022A11195087	Koni	281, 283	1.260
481	MP283052022A11195041	Koni	289	0.600
482	MP283052022A11243678	Koni	276/1, 316, 317	0.900
483	MP283052022A11246124	Koni	208	1.600
484	MP283052022A11245873	Koni	353/3	0.250
485	MP283052022A11245890	Koni	353/2	0.120
486	MP283052022A11267989	Koni	767/1	0.740
487	MP283052022A11274966	Koni	988/1/2	0.600
488	MP283052022A11274998	Koni	220/2	1.000
489	MP283052022A11274989	Koni	220/4	1.370
490	MP283052022A11313019	Koni	457/2, 459/2	1.680
491	MP283052023A11327072	Boda	69, 201, 819, 1106, 1168, 1219, 1373, 1426	3.030
492	MP283052023A11326966	Koni	819, 820, 858	1.380
493	MP283052023A11375741	Koni	489, 490/1	0.460
494	MP283052023A11375772	Koni	354/1, 674	1.050
495	MP283052023A11375757	Koni	935	0.450
496	MP283052023A11386554	Koni	912	0.710
497	MP283052023A11392396	Koni	416/3, 470, 479/1	2.110
498	MP283052023A11392389	Koni	482/2, 483/2	0.550
499	MP283052023A11392409	Koni	416/2, 479/2, 963/1, 966	1.930
500	MP283052023A11392445	Boda	1347, 1351, 1352	1.490
501	MP283052023A11397550	Koni	285	0.610
502	MP283082023A11446696	Koni	808, 809, 812, 813, 815	4.360
503	MP283052023A11452497	Koni	315	0.350
504	MP283052023A11452487	Koni	312/3, 313/2	0.310
505	MP283052023A11452481	Koni	372/2, 373	0.660
506	MP283052023A11486393	Koni	553/2	0.530

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
507	MP283052023A11486411	Koni	390, 492, 500	1.070
508	MP283052023A11486375	Koni	493	0.440
509	MP283052023A11486382	Koni	503	0.380
510	MP283082023A11492393	Koni	322, 357, 367, 368, 369	1.860
511	MP283052023A11492328	Koni	320	0.650
512	MP283052023A11508129	Koni	297/1/1/1, 297/2	0.550
513	MP283052023A11508121	Koni	574/1, 575/1	1.350
514	MP283052023A11508125	Koni	562, 563	1.210
515	MP283082023A11508129	Koni	574/3, 575/3	1.360
516	MP283052023A11528461	Boda	1005/2	0.070
517	MP283052023A11528476	Boda	1012, 1077	0.410
518	MP283052023A11533022	Koni	81/2, 890/1, 944, 977/2, 978	4.110
519	MP283052023A11539624	Koni	491	0.900
520	MP283052023A11546060	Koni	249	0.200
521	MP283052023A11539632	Koni	522/3	0.420
522	MP283052023A11539660	Koni	512	0.300
523	MP283052023A11546075	Koni	685/1	0.620
524	MP283052023A11590180	Koni	783, 786	1.280
525	MP283052023A11619439	Koni	312/2, 313/1	0.320
526	MP283052023A11619452	Koni	475/1, 476, 477/1, 970	1.730
527	MP283052023A11619420	Koni	310, 400, 401/2	0.820
528	MP283052022A1387295	Sotipura	17, 31, 33, 34, 44	2.350
529	MP283052022A1728129	Sotipura	39 Juj	0.430
530	MP283052022A1882456	Sotipura	39	0.430
531	MP283052023A11751936	Kamtana	3211, 3225	1.630
532	MP283052023A11764370	Devra	360/1, 938/1/1/2	0.960
533	MP283052023A11776004	Kakra	613, 614	1.310
534	MP283052023A11776009	Kamtana	3279	0.130
535	MP283052023A11745533	Koni	922/2, 923/1, 925/1/1, 929	2.390
536	MP283052023A11745545	Koni	233	0.250
537	MP283052023A11745522	Koni	234/2	0.130
538	MP283052023A11745568	Koni	89	0.670
539	MP283052023A11745555	Boda	874/2, 1028/2, 1030/2, 1034/2, 1035/2, 1038/2	0.450
540	MP283052023A11751948	Boda	233/2	0.480
541	MP283052023A11751901	Boda	210/4, 256/4, 303/4, 548/3, 730/2	0.380
542	MP283052023A11757954	Koni	1005	1.000
543	MP283052023A11764378	Boda	186	0.310
544	MP283052023A11764374	Koni	968	1.350
545	MP283052023A11775935	Boda	267,268, 294, 461, 464	1.990

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
546	MP283052023A11769268	Boda	180/1/2, 302	0.580
547	MP283052023A11775995	Koni	313/3, 314/2	0.350
548	MP283052023A11775918	Boda	47/1, 48, 180/1/1, 890/1	0.710
549	MP283052023A11775942	Boda	180/1/3, 269/1, 281/1	0.180
550	MP283052023A11799521	Devra	468/1, 469, 470/2	1.820
551	MP283052023A11799529	Kakra	712/1/3	0.530
552	MP283052023A11799535	Kakra	701/2	0.300
553	MP283052023A11804522	Boda	2/1, 106, 658, 706, 791/1, 792/1	3.010
554	MP283052023A11873424	Kamtana	3256	0.630
555	MP283052023A11881578	Koni	444, 485, 486, 920, 921, 922/1	2.420
556	MP283052023A11925183	Koni	235, 434, 435, 440, 441	3.180
557	MP283052023A11925208	Boda	874/1, 1028/1, 1030/1, 1034/1, 1035/1, 1038/1	0.450
558	MP283052023A11925198	Boda	272, 295/1/3, 266/2, 463	0.820
559	MP283052023A11933170	Devra	166	1.050
560	MP283052023A11932806	Koni	553/1	0.530
561	MP283052023A11967176	Koni	511	0.260
562	MP283052023A11967162	Koni	97	0.280
563	MP283052023A11967155	Boda	444	0.050
564	MP283052023A11967170	Koni	687, 694	1.700
565	MP283052023A11967352	Kakra	474/1	0.890
566	MP283052023A11981642	Koni	214, 528/2	0.410
567	MP283052023A11981658	Koni	911	0.260
568	MP283052023A11996595	Koni	64/1, 72	0.490
569	MP283052023A11996605	Koni	675	0.440
570	MP283052023A12080383	Devra	940, 942, 943	1.070
571	MP283052023A12080395	Harduake n	237	0.200
572	MP283052023A12004851	Koni	226/1, 231	0.390
573	MP283052023A12034316	Koni	504, 505, 506, 507, 721	4.020
574	MP283052023A12034364	Koni	811, 908	3.170
575	MP283052023A12034333	Koni	771, 772, 773, 774	8.250
576	MP283052023A12034347	Koni	690	1.310
577	MP283052023A12041158	Koni	853, 854, 855, 861	2.030
578	MP283052023A12048387	Kakra	542/2, 615/2, 616/2, 617/2, 618/2	1.640
579	MP283052023A12048651	Kakra	451/1	1.400
580	MP283052023A12055012	Boda	261	0.070
581	MP283052023A12055018	Boda	778, 784/1, 1086	0.380
582	MP283052023A12071254	Koni	925/1/2	0.400

Sr No	Registry No.	Village	Khasra No .	Area In Hect.
583	MP283052023A12071263	Koni	922/3, 923/2, 925/2, 926	2.790
				<b>620.608</b>

B. Lands in Prayagraj in the State of Uttar Pradesh

All the pieces and parcels of Land admeasuring **18.028** hectare together with all buildings and structures thereon situated at Tehsil Bara, Prayagraj, Uttar Pradesh. Short particulars of the said land are as follows:-

Sr. No.	Registry No.	Khasra No .	Area In Hectare
1	IN-UP36232788664146V	408,409,410,447,450,451,448/1,448/3,441, 405,381, 382, 384, 385Ka, 386Ka	2.725
2	IN-UP36225822970805V	453,455,381, 382, 384, 390/1, 385Ka ,385/2/2, 386, 386 Kha/2/2, 390/3	4.808
3	IN-UP36221420525990V	446, 453, 381, 381 kha, 382, 384	1.676
4	IN-UP36216450717576V	441	0.02
5	IN-UP36238458130774V	408,409,410,446,447,450,451,406,381,382, 384, 390/2/1,385/KHA/2/1,386KA,385/KHA/2/1,386/ KA, 386/KHA/2/1,391	4.441
6	UP89081935659556V	408,409,410,447,450,451,448/2,453	1.496
7	UP89077675305358V	408,409,410,447,450,451	2.859
		<b>Total</b>	<b>18.028</b>

C. Lands in Hamirpur in the State of Uttar Pradesh

All the pieces and parcels of Land admeasuring **11.741** hectares together with all buildings and structures thereon situated at Village Ingotha, Sumerpur, Hamirpur. Short particulars of the said land are as follows:

Sr. No.	Registry No.	Khasra No .	Area In Hectare
1	5270/2021	KHASRA NO.1731	5.759
2	5871/2021	KHASRA NO.1732	2.306
3	5272/2021	KHASRA NO.1737K	0.607
4	5877/2021	KHASRA NO.1735/1 & 1735/2	1.989
5	9084	KHASRA NO.1743	0.607
6	9085	KHASRA NO.1742Dha	0.473
		<b>TOTAL</b>	<b>11.741</b>

**Part - II**

**(Short description of leasehold property of Jaykaycem (Central) Limited)**

A. Lands in Panna in the State of Madhya Pradesh (Surface rights)

All the pieces and parcels of Land admeasuring **3.160** Hactares together with all buildings and structures thereon situated at Harduaken, Amanganj, Panna, 488 441. Short particulars of the said land are as follows:

Sr. No.	Order No.	Village	Khasra No.	Area In Hectares
1	Case No-/0012/B-121- DC- Panna	Harduaken	326, 381/2	1.630
2	Case No-/0012/B-121- DC- Panna	Harduaken	333/1/kha	0.400
3	Case No-/0012/B-121- DC- Panna	Harduaken	333/1/ga	0.400
4	Case No-/0012/B-121- DC- Panna	Harduaken	323/2	0.530
5	Case No-/0012/B-121- DC- Panna	Harduaken	845/3	0.200
			<b>TOTAL</b>	<b>3.160</b>

### Part – III

**(Short description of stocks, shares, debentures and other choses-in action of Jaykaycem (Central) Limited)**

1. Investments in Shares, Bonds and Mutual Funds include the following:-

SI No.	Particulars of Investment	Amount in Rs.
1.	AXIS ALTRA SHORT TERM DIRECT GROWTH	1000.00 Lakhs
2.	AXIS ALTRA SHORT TERM DIRECT GROWTH	1800.00 Lakhs
3.	SBI LIQUID FUND DIRECT GROWTH	2800.00 Lakhs
	Total	<b>5600.00 Lakhs</b>

2. All debts owed to Jaykaycem (Central) Limited by various parties and all other choses in action of Jaykaycem (Central) Limited, including the following

Particulars	Amount in lakhs (As on 30.6.23)
Security Deposit	1104.26
Advance for capital assets	2376.21
Other loans and advances	6.37
Balance with GST/Excise & custom department	25480.41
Sundry Debtors* Including contra others of Rs.506.35 Lakhs	7297.80
Vehicle loan	92.75
Subsidy Recoverable	1765.94
Advance to Suppliers	2957.83
Total	41081.58

3. All licenses and registrations in the name of Jaykaycem (Central) Limited, including the following :-

SI. No	Particulars	Reference No.	Date
1	Boiler Licence of (Panna)	P/PO/E/07/2022	29-12-2022
2	Environment Clearance		
	Cement Plant & Kakra Mines (Panna)	EC22A009MP110720	02-03-2022
	Koni- Simariya Mines (Panna)	EC21A001MP114641	01-11-2021
3	Consent to Establish (Panna)	CTE-52637	25-03-2022

Sl. No	Particulars	Reference No.	Date
4	Consent to Operate (Panna)	AWH-56455	08-08-2022
5	Consent to Establish (Hamirpur)	133698/UPPCB/Banda (UPPCBRO)/CTE/HAMIRPUR/2021	
6	Consent to Operate (Hamirpur)	158361/UPPCB/Banda (UPPCBRO)/CTO/both/HAMIRPUR/2022	
7	Electricity Connection Details (Consumer Code)		
	Cement Plant & Kakra Mines (Panna)	H1351000369	24-08-2022
	Koni- Simariya Mines (Panna)	H1351000368	25-08-2022
8	BIS Licence Details		
	PPC (Panna)	CM/L-8200153107	27-12-2022
	OPC (Panna)	CM/L-8200152905	17-12-2022
9	Industrial Entrepreneur Memorandum No. (Panna) – Part-B	1407/SIA/IMO/2016	05-01-2023
10	HSD Storage Licence (Panna)	P/CB/MP/14/9882(P533048)	13-06-2023
		P/CB/MP/15/2966(P531400)	18-05-2023
11	Factory Licence (Hamirpur)	UPFA3900009	05-09-2022
12	GST Number(Prayagraj)	09AABCJ4401G3ZV	20-09-2022
13	EC Clearance	202/Parya/SEIAA/6109/2021	29-09-2021
14	FIRE NOC	UPFS/2022/66728/HRP/HAMIRPUR/124/CFO	18-11-2022
15	BIS License	CM/L-9300119510, IS 1489: PART-1	

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*(Under Sections 230 & 232 of the Companies Act, 2013 read with the Companies  
(Compromises, Arrangements and Amalgamations) Rules, 2016 and other  
applicable provisions)*

**IN THE MATTER OF SCHEME OF AMALGAMATION OF:**

**TOSHALI CEMENTS PRIVATE LIMITED**

A company incorporated under Companies Act, 1956, having its Registered  
Office at Kamla Tower, 29/1 Dwarikadheesh Road, Kanpur Nagar- 208001,  
Uttar Pradesh, India with PAN: AABCT8989K and the CIN:

U36942UP2002PTC211282

.....Petitioner Company No.1/Transferor Company

*with*

**J.K. CEMENT LIMITED**

A company incorporated under Companies Act, 1956, having its Registered  
Office at Kamla Tower, 29/1 Dwarikadheesh Road Kanpur Nagar - 208001,  
Uttar Pradesh, India, with PAN: AABCJ0355R and the CIN:

L17229UP1994PLC017199

.....Petitioner Company No.2/Transferee Company

**AND**

Their Respective Shareholders and Creditors

**Order Pronounced On: 12.09.2025**

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**Coram:**

Shri Praveen Gupta

: Member (Judicial)

Shri Ashish Verma

: Member (Technical)

**Appearances:**

Sh. Navin Sinha, Sr Adv assisted by Sh. Rahul Agarwal, Adv. : For the Petitioner

Sh Maneesh Kr. Pandey, proxy for Sh. Gaurav Mahajan Sr. S.C : For the IT Dept.

Sh. Mohd. Akhtar, STA : For the O.L. Allahabad

**ORDER**

1. The present Joint Company Petition is filed by the Petitioner Companies above named under Sections 230 & 232 and other applicable provisions of the Companies Act, 2013 read with Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, for sanction of the Scheme of Amalgamation (hereinafter referred to as the 'Scheme') of Toshali Cements Private Limited (Petitioner Company No.1/Transferor Company) with J.K. Cement Limited (Petitioner Company No.2/Transferee Company) (collectively referred to as 'Petitioner Companies').

2. The main objects, date of incorporation, authorized and paid-up share capital of all the Transferor Company and Transferee Company, rationale of the Scheme and the required statutory compliances have been discussed in detail in the first motion order dated 05.03.2025.



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3. The first motion petition was initially filed vide Company Application No. CA (CAA) No. 04/ALD/2025 seeking directions of this Tribunal to dispense with the requirement of convening the meetings of Equity Shareholders and Secured Creditors of the Petitioner Company 1/Transferor Company, dispense with the requirement of convening the meetings of Equity Shareholders, Secured and Unsecured Creditors of the Petitioner Company 2/Transferee Company and to convene the meeting of the Unsecured Creditors of the Petitioner Company 1/Transferor Company.
4. Accordingly, this Tribunal vide its order dated 05.03.2025 allowed the above mentioned prayers by dispensing with the requirement of convening meetings of Equity Shareholders and Secured Creditors of the Petitioner Company No.1/Transferor Company and also of the Equity Shareholders, Secured and Unsecured Creditors of the Petitioner Company No.2/Transferee Company subject to publishing of notice inviting objections to the Scheme from the Secured and Unsecured Creditors of Petitioner Company 2 on its own website and on Stock Exchange Portals and directed to convene the meeting of the Unsecured Creditors of Petitioner Company 1/Transferor Company under the supervision of Mr. Rajasekhar V.K (Chairperson), Mr. Deependra Mohan (Alternate Chairperson) and Mr. Abhishek Mishra (Scrutinizer) on Saturday, 26<sup>th</sup>



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April, 2025 at 11.00 A.M. through VC/OAVM for the purpose of considering and, if thought fit, approving, the proposed Scheme of Amalgamation.

5. The voting result as submitted in the Chairperson's Report on the meeting of Unsecured Creditors of the Transferor Company is reproduced as under:

*"The meeting of Unsecured Creditors was attended by 94 (ninety-four) unsecured creditors through video conferencing. Out of these, 16 (sixteen) unsecured creditors having aggregate outstanding debt of Rs. 148,64,64,400.56, had already cast their votes by remote e-voting prior to the NCLT-convened meeting. Further, two unsecured creditors having aggregate outstanding debt of Rs. 12,25,170.00 cast their votes through e-voting at the NCLT-convened meeting through VC/VOAC. The detailed results are as follows:*

*Voting Summary Table:*

<b>Particulars</b>	<b>No. of Creditors</b>	<b>Value of Debt (Rs.)</b>	<b>Percentage</b>
Total Unsecured Creditors entitled to vote	94	153,49,53,401.06	100.00
Voted in favour	17	148,25,58,799.98	96.59
Voted against	1	51,30,770.58	0.33
Abstained	76	4,72,63,830.50	3.08
Invalid	0	0.00	0.00"

6. This Tribunal vide its order dated 02.06.2025 directed to issue notice of the Company Application along with Scheme of Amalgamation and related documents to the Statutory Authorities, viz., (a) the Central Government

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through the office of the Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, Lodhi Road, New Delhi-110 003 Email Id – [rd.north@mca.gov.in](mailto:rd.north@mca.gov.in); (b) Jurisdictional Registrar of Companies – Kanpur Uttar Pradesh, Ministry of Corporate Affairs, 37/17, Westcott Building, The Mall, Kanpur-208 001, Uttar Pradesh Email Id – [roc.kanpur@mca.gov.in](mailto:roc.kanpur@mca.gov.in); (c) The Official Liquidator, Uttar Pradesh, Allahabad, Ministry of Corporate Affairs, 9th Floor, Sangam Place, Civil Lines, Allahabad-211 001 Email Id- [ol.allahabad@mca.gov.in](mailto:ol.allahabad@mca.gov.in) ; and (d) the Income-Tax Department having jurisdiction over the Petitioner Companies and to the Principal Chief Commissioner of Income Tax (PCCIT), Lucknow being the nodal officer; and to such other Sectoral Regulator(s) governing the business of the Petitioner Companies.



7. Furthermore, this Tribunal directed to issue notice of hearing by making paper publication in this respect in “Business Standard” (English) and “Dainik Jagran” (Hindi).
8. In compliance thereof, the Petitioner Companies have filed an Affidavit of Service and Publication vide Diary No. 1417 dated 29.07.2025, confirming that notices have been duly published in “Business Standard” (English,

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Lucknow Edition) and "Dainik Jagran" (Hindi, Kanpur Edition) on 23.07.2025, respectively. The Petitioner Companies have also served notice of the Company Petition to the Statutory Authorities as per the following details:

Sr. No.	Name and Address of the Authority	Date and Mode of submission
1.	The Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, Lodhi Road, New Delhi-110 003 Email Id - rd.north@mca.gov.in	Email on 12.06.2025 and speed post/ registered post/ hand delivery on 12.06.2025
2.	The Registrar of Companies- Kanpur, Uttar Pradesh, Ministry of Corporate Affairs, 37/17, Westcott Building, The Mall, Kanpur-208 001, Uttar Pradesh Email Id - roc.kanpur@mca.gov.in	Email on 12.06.2025 and speed post/ registered post/ hand delivery on 12.06.2025
3.	Official Liquidator, Allahabad, Ministry of Corporate Affairs, 9th Floor, Sangam Place, Civil Lines, Allahabad-211 001 Email Id- ol.allahabad@mca.gov.in	Email on 12.06.2025 and speed post/ registered post/ hand delivery on 16.06.2025
3.	Income Tax Office through Nodal Officer Principal Chief Commissioner of Income Tax (UP East), Pratyaksh Kar Bhawan, 57, Ramtirth Marg, Lucknow, UP-226001	Email on 12.06.2025 and speed post registered post/ hand delivery on 16.06.2025
4.	Income Tax Department through the Assessing Officer - Deputy Commissioner of Income Tax, Circle - 2(1), Hyderabad Room No. 514, 5 <sup>th</sup> Floor, Signature Towers, Kondapour, Hyderabad - 500084	Email on 12.06.2025 and speed post registered post/ hand delivery on 16.06.2025
5.	Income Tax Department through the Assessing Officer - Deputy Commissioner Income Tax Department, Circle 2(1)(1), Kanpur, IT Office, Civil Lines, Kanpur (U.P.)	Email on 13.06.2025 and speed post registered post/ hand delivery on 16.06.2025
6.	BSE Limited and National Stock Exchange of India Limited	Email on 17.06.2025 and speed post registered post/ hand delivery on 17.06.2025



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9. In response to the aforementioned notice, the Registrar of Companies, Ministry of Corporate Affairs, Uttar Pradesh ("ROC Report") submitted its Report dated 03<sup>rd</sup> July, 2025 to the Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi which stated as follows:

26.	Observation of ROC	<p>1. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company. The Transferee Company is a Listed company.</p> <p>2. No chairman's report and scrutinizers report attendance sheet, minutes of the meeting of unsecured creditors of the Transferor Company and the results of votes cast in favour and against is not found enclosed with the petition.</p> <p>3. The financial position of the Applicant companies are as under (As per Balance Sheet as on 31.03.2024):-</p> <table border="1" data-bbox="646 884 1077 1019"> <thead> <tr> <th>Companies</th> <th>Paid Up capital</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>Transferor</td> <td>93,74,77,000</td> <td>660,500,000</td> </tr> <tr> <td>Transferee</td> <td>77,26,83,000</td> <td>89,985,990,000</td> </tr> </tbody> </table> <p>4. As per MCA General Circular no. 9/2019 dated 21.08.2019, if the appointed date is significantly ante-dated beyond a Year from the date of filing, the justification for the same would have to be specifically brought out in the scheme and it should not be against public interest. In this case, the appointed date is 01.01.2024. However, the justification of the same being significantly ante-dated in terms of the above circular is not clearly brought out.</p> <p>5. The Transferee company may kindly be directed to comply with the provisions of Section 232 (3) (i) of the Companies Act, 2013 regarding fee payable of its revised Authorized Share Capital.</p> <p>This office has prepared the above factual report/ representation based on the Scheme of Amalgamation/ Arrangement and annexures thereto as provided, records maintained, and documents filed by the concerned Company(s) from time to time."</p>	Companies	Paid Up capital	Turnover	Transferor	93,74,77,000	660,500,000	Transferee	77,26,83,000	89,985,990,000
Companies	Paid Up capital	Turnover									
Transferor	93,74,77,000	660,500,000									
Transferee	77,26,83,000	89,985,990,000									



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10. In response to the above stated notice, the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi has filed its Representation Affidavit vide diary no. 1303 dated 18.07.2025 ("RD Affidavit") which stated as follows:

*"10. That as per the report of the Registrar of Companies, the Petitioner Companies have filed their Balance Sheet and Annual Return upto the financial year ended on 31.03.2024. No prosecution has been filed & no inspection or investigation has been conducted in respect of the Petitioner Companies.*

*11. The above submissions made in Para 1 to 11 are based on the proposed Scheme of Amalgamation and Report of Registrar of Companies. The Hon'ble Tribunal to satisfy itself with regard to the submissions before considering the Scheme and pass such order or orders as deemed fit and proper."*

11. The said observations as set out in the RD Affidavit have been dealt with by the Petitioner Companies by way of an Affidavit vide diary no. 1475 dated 03.08.2025 ("RD Reply Affidavit"). The observations of the Regional Director and the response of the Petitioner Companies are summarized as under:

1. *"That the report submitted by the Regional Director, Northern Region, on behalf of the Central Government has referred to MCA General Circular No. 09/2019 dated 21.08.2019 to submit that*



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though the appointed date specified in the scheme being 01.01.2024 is significantly antedated, its justification has not been mentioned in the scheme.

2. That in reply to the said observation of the Regional Director, it is necessary to mention that MCA Circular No. 09/2019 specifically contemplates that the appointed date should be significantly antedated from the date of filing of the application and the justification is only required to be given where the appointed date is ante-dated beyond one year from the date of filing. A copy of the MCA Circular No. 09/2019 dated 21.08.2019 is enclosed and marked as Annexure-1 to this reply.
3. That in the present case, the appointed is 01.01.2024 and the Company Application, being CAA No. 4/ALD/2025 was e-filed on 20.12.2024 vide Filing No. 0902109014382024.
4. That as on the date on which Company Application (CAA No. 4/ALD/2025) was filed, the appointed date was not more than one year from the date of its filing, the MCA Circular requiring a specific justification of the appointed date is not applicable in the present case.
5. That further, the Regional Director has observed that the Chairman's report, Scrutinizer's report, attendance sheet, Minutes of Meeting and Result etc. of the meeting of the unsecured creditors were not found enclosed with the company petition.
6. That in this respect, it is necessary to mention that the Chairman's report was filed with this Hon'ble Tribunal on 06.05.2025. The Scrutinizer's report, the Result of the Meeting etc. were all annexed to the Chairman's report and filed independently before this Hon'ble



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- Tribunal. It is very much available in the records of this Hon'ble Tribunal. As per prevailing practice, these documents are not once again annexed with the Company Petition, but only a brief summary of the outcome of the meeting is narrated in the body of the Petition.*
7. *That the third observation of the Regional Director is a direction to the Transferee Company regarding the payability of fee on its revised authorized share capital. In this respect, the Transferee Company undertakes to pay the required fee as may be applicable for increase in its authorized share capital."*

12. In response to the above stated notice, the Official Liquidator, Uttar Pradesh, has also submitted his Report vide diary no. 1512 dated 06.08.2025, wherein it has been stated that the Official Liquidator has no objection to the dissolution of the Petitioner Transferor Company without winding up pursuant to provisions of Sections 230 and 232 of the Companies Act, 2013 and other applicable sections and rules thereunder.



The relevant paras are reproduced below:

*"11. That the Official Liquidator has examined documents and papers of Transferor Company submitted / produced and it appears that the affairs of the said Transferor Company as such have not been conducted in a manner prejudicial to the interest of their members or to public interest.*

*12. That the all taxes, duties, cess etc. payable by Transferor Companies under various laws including law pertaining to Income Tax, Wealth Tax, Service Tax/VAT and GST accruing to the*

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*Transferor Companies should be treated as the liability of the Transferee Company. Similarly, pursuant to the Scheme of Amalgamation, all the employees and workmen of the Petitioner Transferor Company shall become employees and workmen of the Transferee Company without any break or interruption in their services.*

*13. That the Official Liquidator has no objection to the dissolution of the Transferor Company without winding up pursuant to provisions of section 230-232 of the Companies Act, 2013 and rules there under apart from submission made in preceding paras of this report."*

- 13.** In response to the notices served, the Income Tax Department has furnished its comments/reports as per the following details:

Sr. No	Name of the Company	Date of the Reports of the Jurisdictional Income Tax Department	Relevant Excerpt from the Reports Submitted by the Jurisdictional Income Tax Department
1.	Toshali Cements Private Limited (Petitioner Company No.1/Transferor Company)	Report on behalf of Deputy Commissioner of Income Tax, Circle-2(1), Hyderabad filed vide diary no. 1307 dated 18.07.2025	<b><u>"OBJECTIONS OF THE INCOME TAX DEPARTMENT"</u></b> 3.1 As per the available records of this office, there is no demand in the case of M/s TOSHALI CEMENTS PRIVATE LIMITED ("Transferor Company"). In this regard, the details of assessment proceedings are under - a. The assessment was completed u/s 139(1) of the Act for the A. Y. 2024-25 on 12.11.2024 by raising NIL demand.



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			<p>The above information is shared as per data on record as of today. However, in case of any adverse finding or tax implication arising in future, the transferee company shall be liable for the same as per GAAR provisions/Income-tax Act, 1961.</p> <p>4. In view of the foregoing, this Hon'ble NCLT may kindly take this affidavit on record and pass such order or orders as it may deem fit and proper in the matter."</p>
2.	<b>JK Cement Limited (Petitioner Company No.2/Transferee Company)</b>	Report on behalf of Dy. Commissioner of Income Tax, Circle-2 (1) (1), Kanpur (Assessing Authority) filed vide filing no. 0902109005492025/9 dated 05.08 2025	<p>"8. That it is, however most respectfully submitted that this Hon'ble Tribunal at the time of sanctioning of the Scheme of Amalgamation may be pleased to direct that all tax assessment proceedings which may arise or demand created against the Transferor Company subsequent to the sanction of the Scheme of Amalgamation, pending or arising as on the Effective Date shall be continued and or enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. Further the aforementioned proceedings shall never abate or discontinued nor be in any way prejudicially affected by reason of the Scheme of Amalgamation of the Transferor Company with the Transferee Company or anything contained in this Scheme.</p> <p>9. That to protect the interest of the Revenue, the Transferor Company be directed to furnish an undertaking on oath in the form of an affidavit duly approved by their respective Board of Directors that "any pending suits/appeals, all legal or other proceedings including before any statutory or quasi-judiciary authority or tribunal or other</p>



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proceedings of whatsoever nature pertaining to the Transferor Company, whether by or against the Transferor Company, whether pending on the Effective Date or which may be instituted at any time in the future if such proceedings are capable of being continued by or against the Transferee Company, they shall not abate, be discontinued or in any way prejudicially be affected by reason of the amalgamation of the Transferor Company or because of the provisions contained in the Composite Scheme. The proceedings shall continue by or against the Transferee Company in the same manner and to the same extent as they would have been continued, prosecuted and/or enforced by or against the Transferor Company pertaining to the Transferor Companies, if this Scheme had not been implemented.

10. That to protect the interest of the Revenue, the Transferee Company be directed to furnish an undertaking on oath in the form of an affidavit duly approved by their respective Board of Directors that all tax assessment and consequential proceedings or any other proceedings under the Act pertaining to the period prior to the appointed date but initiated after the appointed date against the Transferor Company shall not be objected to on the ground of non-existence of the Transferor Company till the limitation to initiate and conclude such proceedings under the Act is available to the Department as per the statute.

11. That it is therefore, most humbly prayed that apart from the above narrated facts, if in the esteemed opinion of this Hon'ble Tribunal



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			<p>any other measure is required to be taken to protect the interest of the Revenue then the same may kindly be incorporated and may kindly be considered to safeguard the interest of the Department before taking a decision in the matter of sanction of Scheme of Arrangement u/s 230 to 232 of the Companies Act, 2013 as enclosed in the Company Petition."</p>
		<p>Report on behalf of jurisdictional Pr. Commissioner of Income Tax-1, Kanpur filed vide diary no. 1583 dated 14.08.2025</p>	<p>"7. That after perusal of the assessment work list of this office in the ITBA, it has emerged that no demand is outstanding and proceedings under the Act is pending in the case M/s JK Cement Limited (Transferee Company) as on the date of swearing of this affidavit.</p> <p>8. That it is, however most respectfully submitted that this Hon'ble Tribunal at the time of sanctioning of the Scheme of Amalgamation may be pleased to direct that all tax assessment proceedings which may arise or demand created against the Transferor Company subsequent to the sanction of the Scheme of Amalgamation, pending or arising as on the Effective Date shall be continued and or enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. Further the aforementioned proceedings shall never abate or discontinued nor be in any way prejudicially affected by reason of the Scheme of Amalgamation of the Transferor Company with the Transferee Company or anything contained in this Scheme.</p>



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			<p>9. That it is therefore, most humbly prayed that there is "no objection" in the scheme of amalgamation, however, the above narrated facts may kindly be considered to safeguard the interest of the Department before taking a decision in the matter of sanction of Scheme of Arrangement u/s 230 to 232 of the Companies Act, 2013 as enclosed in the Company Petition."</p>
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14. The Petitioner Companies filed separate Affidavits vide diary no. 1566 dated 12.08.2025 complying with the observations & requirements as set forth in reports of Income Tax Department and submitted as under:

"2. That further, the Petitioner Company 2/1 has gone through the report of the Income Tax Assessing Authority of the Petitioner Company 2, and noted that there is no observation adverse to the sanctioning of the Scheme, and there is at present, no enforceable outstanding demand against the Petitioner Company 2/1.

3. That further, the Petitioner Company No. 2/1 has no objection to a direction that all tax assessment proceedings which may arise or demand created against the Amalgamating Company subsequent to the sanction of the Scheme of Amalgamation, pending or arising as on the Effective Date shall be continued and/or enforced by/or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued and enforced by/or against the Amalgamating Company. Further the aforementioned proceedings shall neither abate or discontinued nor be in any way



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*prejudicially affected by reason of the Scheme of Amalgamation of the Amalgamating Company with the Amalgamated Company or anything contained in this Scheme.*

*4. That Petitioner Company No. 2/1 further undertakes that all tax assessment and consequential proceedings or any other proceedings under the Act pertaining to the period prior to the appointed date but initiated after the appointed date against the Amalgamating Company shall not be objected to on the ground of non-existence of the Amalgamating Company till the limitation to initiate and conclude such proceedings under the Act is available to the Department as per the Statute."*

- 15.** The Petitioner Company 2 also filed reply Affidavit vide diary no. 1567 dated 04.08.2025 in response to the Reports issued by the Income Tax Department and submitted as under:



*"3. That further, the Petitioner Companies have gone through the report of the Income Tax assessing authorities of the petitioner companies, and note that there is no observation adverse to the sanctioning of the Scheme, and there is at present, no outstanding demand against the Petitioner Companies. However, the Petitioner Company No. 2 undertakes to discharge all dues as may arise in future on account of any order passed against the Petitioner Company No. 1, subsequent to the sanction of the Scheme by this Hon'ble Tribunal."*

- 16.** The Petitioner Companies also filed an Affidavit ("No Objection Affidavit") vide diary no. 1567 dated 04.08.2025 and submitted as under:

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*"2. That pursuant to the newspaper advertisement of the final hearing of the petition published by the Petitioner Companies on 23<sup>rd</sup> July, 2025, both the Petitioner Companies have not received any objection from any member of the public, either at their Registered Offices of at the office address of their counsel."*

17. During the course of hearing held on 21.08.2025, the Authorized Representative of the Official Liquidator submitted that as per the RD report filed vide diary no.1303 dated 18.07.2025 vide para '11. (d)', it has been observed by the RD that the appointed date has been shown as 01.01.2024, however the justification of the same being significantly ante-dated in terms of the above circular is not clearly brought out.

18. Further, Ld. Sr. Standing Counsel representing the Income Tax Department that for the purpose of the financial and accounting purposes, and even for the purpose of filing of the balance sheet and assessment thereof by the Income Tax Department, it would only be in the interest of the public policy that the appointed date should be beginning of the financial year.

19. Considering the aforementioned contentions of RD and Income Tax Department, this Bench vide its order dated 21.08.2025 asked the Petitioner Companies to file the justification as to continuance of the appointed date as 01.01.2024, or else to look into the aspect that the



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appointed date should be at the beginning of the financial year, in which merger takes place, and therefore at best it could be 01.04.2024.

20. In compliance with the order dated 21.08.2025 the Petitioner Companies filed affidavit vide diary no. 1669 dated 28.08.2025 and stated as follows:

*"That Sec 232(6) of the Companies Act, 2013 prescribes that "the scheme under this section shall clearly indicate an appointed date from which it shall be effective and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date".*

*That Para 5 of MCA Circular 09/2019 dated 21<sup>st</sup> August, 2019, in support of Sec 232(6) of the Companies Act, 2013 states that "section 232(6) of the Act states that the scheme shall be deemed to be effective from the 'appointed date' and not a date subsequent to the 'appointed date'. This is an enabling provision to allow the companies to decide and agree upon an 'appointed date' from which the scheme shall come into force"*

*That Para 6 of MCA Circular 09/2019 dated 21<sup>st</sup> August, 2019 reads as follows:*

*a) The provision of section 232(6) of the Act enables the companies in question to choose and state in the scheme an 'appointed date.*

*This date may be a specific calendar date or may be tied to the occurrence of an event such as grant of license by a competent authority or fulfilment of any preconditions agreed upon by the parties, or meeting any other requirement as agreed upon between the parties, etc., which are relevant to the scheme*



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.....  
c) where the 'appointed date' is chosen as a specific calendar date, it may precede the date of filing of the application for scheme of merger/ amalgamation in NCLT. However, if the 'appointed date' is significantly ante-dated beyond a year from the date of filing, the justification for the same would have to be specifically brought out in the scheme and it should not be against public interest.  
....."

That the Petitioner Companies humbly submits that, in the present case, the Appointed Date is 01<sup>st</sup> January, 2024 and the Company Scheme Application being CAA No. 04/ALD/2025 was e-filed on 20<sup>th</sup> December, 2024 vide Filing No. 0902109014382024. As the Company Scheme Application has been submitted within 1 year of the Appointed Date, there is no need to incorporate the justification for significant ante appointed date in the Scheme of Amalgamation. Thus, the appointed date of 1st January, 2024 is in sync with MCA Circular 09/2019 dated 21<sup>st</sup> August, 2019 r/w Sec 232(6) of Companies Act, 2013 and justification of the appointed date is not applicable in the present case.



That the Petitioner Companies further submits that the aforementioned contention has also been stated out in Reply to RD Report filed by the Petitioner Companies on 03<sup>rd</sup> August, 2025 vide Filing Acknowledgement No. 0902109005492025.

11. That the Petitioner Company 2 submits that process of acquisition of Petitioner Company 1 was commenced with the execution of Non-Disclosure Agreement in February, 2023 and acquisition was

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completed in FY 23-24. Accordingly, the financial results of Petitioner Company 1 were consolidated with those of Petitioner Company 2 in the financial accounts for FY 23-24.

That the Petitioner Companies submit that before the acquisition of Petitioner Company 1, merger of Petitioner Company 1 with Petitioner Company 2 was always contemplated, which was evidenced, among others, by the letter dated 27<sup>th</sup> April, 2023 filed by JK Cement with Principal Secretary, Industries Department, Chairman, IPICOL & IDCO, Government of Odisha, whereby it was mentioned that all incentives/ benefits should be transferred in favour of Petitioner Company 2 upon amalgamation.

12. That the Petitioner Companies are engaged in the same line of business, namely, the manufacture and sale of cement and the proposed acquisition of Petitioner Company 1 by Petitioner Company 2 was duly communicated and was available in the public domain during the fourth quarter of the Financial Year 2023-24.

That, as stated in Paragraph 1 above, the Scheme of Amalgamation was unanimously approved by the respective Boards of Directors of the Petitioner Companies at their duly convened meetings held on 26th October, 2024. The intent and objective of Petitioner Company 2 has consistently been to effect the merger of Petitioner Company 1 at the earliest possible date in order to achieve operational synergies and to facilitate the preparation and presentation of consolidated financial statements.



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However, at the time of the approval of the Scheme by the Boards of the Petitioner Companies on 26th October, 2024, Petitioner Company 2 was also required to comply with the provisions of MCA Circular, whereby the Appointed Date could not be fixed at a date earlier than one year prior to the date of submission of application with NCLT without specifying a reason in the Scheme of Amalgamation.

Thus, in view of the alignment of business operations, the effective control exercised by Petitioner Company 2 over Petitioner Company 1, and for reasons of accounting and operational convenience, as explained in Paragraphs 10 and 11 of this Affidavit, the Appointed Date of the Scheme of Amalgamation has been fixed as of 1st January, 2024.

.....

14. That the Petitioner Companies humbly submits that the Income Tax Act, 1961 does not provide any restrictions on the Appointed Date being a mid-year date. For the purposes of income tax and other fiscal laws, the accounting year is codified by statute and every accounting year has to begin from 01 April of a particular year and end on 31<sup>st</sup> March of the next year. However, it is not that such codification of the accounting year would put complete embargo upon the choice or discretion to be exercised by the company for entering into the scheme of amalgamation.

The aforementioned principle is also supported by Income Tax Act, 1961 in view of the sixth proviso to Sec 32 of Income Tax Act, 1961 which allows apportionment of depreciation between the amalgamating company and the amalgamated company in the ratio of



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*the number of days for which the assets were used by them respectively in the case of amalgamation during a particular year.*

*That similar issues were raised in the case of **Shree Balaji Cinevision (India) Pvt. Ltd. (O.J. Appeal No. 65 of 2009)** whereby the Gujarat High Court has specifically held that "the Company Court has discretion to make modification in the proposed scheme of compromise, arrangement, etc. However, such discretion is required to be exercised for cogent reasons" and "the modification made by the learned Company Judge in respect of the Appointed Date proposed in the scheme of the amalgamation is set-aside*

*15. That the Petitioner Companies humbly submits that in various past restructuring schemes, this Hon'ble NCLT Bench have approved the restructuring Scheme with a mid-year appointed date:*

- *NCLT, Allahabad Bench in the matter of Scheme of Arrangement of **RTS Fashions Pvt. Ltd. (CP(CAA) No.16/ALD/2022)** with Appointed Date of 1<sup>st</sup> January, 2022*

- *NCLT, Allahabad Bench in the matter of Scheme of Arrangement of **Nihon Impex Private Limited [CP(CAA)No.12/ ALD/2022]** with Appointed Date of 1<sup>st</sup> November, 2021*

*16. That in the judgement of **Miheer H. Mafatlal vs Mafatlal Industries Ltd. (1997) 1 SCC 579]** the Hon'ble Supreme Court in Para 22 has earmarked the scope, powers and ambit of the jurisdiction of the Company Court. The broad contours of the jurisdiction of the Company Court/Hon'ble Tribunal have been emerged below:*



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*"1. The sanctioning Court has to see to it that all the requisite statutory procedure for supporting such a scheme has been complied with and that the requisite meetings as contemplated by section 391 (1) (a) have been held.*

*2. That the scheme put up for sanction of the Court is backed up by the requisite majority vote as required by section 391(2).*

*3. That the concerned meetings of the creditors or members or any class of them had the relevant material to enable the voters to arrive at an informed decision for approving the scheme in question. That the majority decision of the concerned class of voters is just and fair to the class as a whole so as to legitimately bind even the dissenting members of that class.*

*4. That all necessary material indicated by section 393(1)(a) is placed before the voters at the concerned meetings as contemplated by section 391(1).*

*5. That all the requisite material contemplated by the proviso of sub section (2) of section 391 is placed before the Court by the concerned applicant seeking sanction for such a scheme and the Court gets satisfied about the same.*

*6. That the proposed scheme of compromise and arrangement is not found to be violative of any provision of law and is not contrary to public policy. For ascertaining the real purpose underlying the Scheme with a view to be satisfied on this aspect, the Court, if necessary, can*



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*pierce the veil of apparent corporate purpose underlying the scheme and can judiciously X-ray the same.*

*7. That the Company Court has also to satisfy itself that members or class of members or creditors or class of creditors, as the case may be, were acting bona fide and in good faith and were not coercing the minority in order to promote any interest adverse to that of the latter comprising of the same class whom they purported to represent.*

*8. That the scheme as a whole is also found to be just, fair and reasonable from the point of view of prudent men of business taking a commercial decision beneficial to the class represented by them for whom the scheme is meant.*

*9. Once the aforesaid broad parameters about the requirements of a scheme for getting sanction of the Court are found to have been met, the Court will have no further jurisdiction to sit in appeal over the commercial wisdom of the majority of the class of persons who with their open eyes have given their approval to the scheme even if in the view of the Court there would be a better scheme for the company and its members or creditors for whom the scheme is framed. The Court cannot refuse to sanction such a scheme on that ground as it would otherwise amount to the Court exercising appellate jurisdiction over the scheme rather than its supervisory jurisdiction.*

*That Sec 231(1) of the Companies Act, 2013 states as follows:*

*"Where the Tribunal makes an order under section 230 sanctioning a compromise or an arrangement in respect of a company, it—*



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(a) .....

(b) may, at the time of making such order or at any time thereafter, give such directions in regard to any matter or make such modifications in the compromise or arrangement as it may consider necessary for the proper implementation of the compromise or arrangement

That this Scheme of Amalgamation has been approved by the shareholder, creditors, board of director of the Petitioner Companies, as applicable, by placing all the requisite materials

before them as averred in Paragraphs 1 to 4 to this Affidavit in compliance with the Law.

That this Scheme is not contrary to public policy as averred in Paragraphs 5 to 7 to this Affidavit in view of no objections received from public and regulatory authorities.

That this Scheme is in compliance with the provisions of law as averred in Paragraphs land 13 to this Affidavit.

17. That in the following judgements, the courts have held that it is the commercial wisdom and prerogative of Board of Directors and shareholder to select the Appointed Date:

- Para 6 in the judgement of High Court of Gujarat in the case of **Welspun Fintrade (P.) Ltd. [(2014) 49 taxmann.com 35 (Gujarat)]**
- Para 24 in the judgement of High Court of Delhi in the case of **Vodafone Spacetel Ltd. [(2014) 48 taxmann.com 103 (Delhi)]**



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18. That the Petitioner Companies submits that in the following Schemes, regional director asked for justification/change in Appointed Date but the Hon'ble Tribunal did not changed the Appointed Date considering the commercial wisdom and rationale of the Scheme: "

• Para 10(c) and 11(c) in the matter of NCLT Bengaluru Bench in the Scheme of Arrangement of **Prestige Exora Business Parks Limited** [CP(CA) No. 06/BB/2022]

• Para 12(1) and Para 13(i) in the matter of NCLT, Bengaluru Bench in the Scheme of Amalgamation of

**M/s Mitel Cloud Communications Pvt. Ltd.** [CP(CAA) No. 17/BB/2023]

Further, the Petitioner Companies submits that there have been instances where NCIT has changed the Appointed Date, however, the NCLAT has reversed the order of NCLT. The cases have been referred below:

• Para 10 to 17 in the matter of NCLAT, Principal Bench in the Scheme of Amalgamation of **Marathon Nextgen Townships Pvt. Ltd.** [Company Appeal (AT) No. 190 of 2023]

• Para 12 to 16 in the matter of NCLAT, Principal Bench in the Scheme of Amalgamation of **Accelyst Solutions Pvt. Ltd.** [Company Appeal (AT) No. 15/2021]

That the Supreme Court in the case of **Re: Miheer H. Mafatlal** has categorically held in Para 22 of the judgement that "it is the commercial wisdom of the parties to the scheme who have taken an



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*informed decision about the usefulness and propriety of the scheme by supporting it by the requisite majority vote that has to be kept in view by the Court. The Court certainly would not act as a Court of Appeal and sit in judgment over the informed view of the concerned parties to the compromise as the same would be in the realm of corporate and commercial wisdom of the concerned parties.*

*The Court has neither the expertise nor the jurisdiction to delve deep into the commercial wisdom exercised by the creditors and members of the company who have ratified the Scheme by the requisite majority. Consequently, the Company Court's jurisdiction, to that extent is peripheral and supervisory and not appellate. The Court acts like an umpire in a game of cricket who has to see that both the teams play their game according to the rules and do not overstep the limits. But subject to that how best the game is to be played is left to the players and not to the umpire.*



*That the aforementioned view of Supreme Court in the case of **Miheer H. Mafatlal** has been supported in the following judgements:*

- *Para 11 in the case of **Hindustan Lever & Anr vs. State of Maharashtra & Anr. [(2004)] 9 SCC 438]***
- *Re: NCLAT, Principal Bench, New Delhi in the case of **Accelyst Solutions Pvt Ltd vs Freecharge Payment Technologies Pvt Ltd [COMPANY APPEAL (AT) No.15/ 2021]***
- *High Court of Punjab and Haryana in the case of **Highway Cycle Industries and Sunbeam Auto Limited [(1997) 97 Comp Case 846 (Punjab and Haryana)]***

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*20. That, the Petitioner Companies duly submit before this Hon'ble Tribunal to consider the averred submissions for justification of Appointed Date of 01<sup>st</sup> January, 2024 and not modify the Appointed Date to 01<sup>st</sup> April, 2024 and the Scheme of Amalgamation to be approved with the Appointed Date as 01<sup>st</sup> January, 2024."*

**21.** Further, during the course of hearing on 28.08.2025, Ld. Sr. Counsel representing the Petitioner Companies submitted that the additional affidavit dated explaining the rationale for appointed date has been filed vide diary no.1669 dated 28.08.2025, whereby it has been averred as well as submitted by the Ld. Sr. Counsel representing the Petitioner Companies that the only requirement as stipulated under the MCA circular, is that the appointed date should be within one year of the date of filing of the application with NCLT. He further submitted that the application has been filed with NCLT on 20.12.2024, and the Appointed Date has been kept as 01.01.2024 in the best commercial prudence of the Petitioner Companies. Thus, Appointed Date of 01<sup>st</sup> January, 2024 is not significantly ante-dated beyond a year from the date of filing and is in compliance with MCA Circular 09/2019 dated 21<sup>st</sup> August, 2019 r/w Sec 232(6) of Companies Act, 2013.

**22.** We have carefully considered the submissions advanced by the Authorized Representative of the Regional Director, the Ld. Sr. Standing Counsel



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representing the Income Tax Department, as well as the reply and additional affidavit filed on behalf of the Petitioner Companies. It is observed that the RD in para 11(d) of his report raised concern regarding the appointed date of 01.01.2024 being significantly ante-dated. The Income Tax Department has also contended that in the interest of financial reporting, accounting consistency, and public policy, the appointed date ought to be aligned with the commencement of the financial year. In response, the Petitioner Companies through affidavit filed vide diary No.1669 dated 28.08.2025 have explained that the only statutory requirement under Section 232(6) of the Companies Act, 2013 read with MCA Circular No.09/2019 dated 21.08.2019, is that the appointed date should fall within one year of the filing of the application before this Tribunal. Since the application was filed on 20.12.2024, the appointed date of 01.01.2024 is well within the permissible period, and therefore cannot be regarded as significantly ante-dated. The appointed date has been fixed keeping in mind the commercial prudence of the companies involved. In view of the above justification, and being satisfied with the compliance of statutory provisions, we find no infirmity in continuance of the appointed date as 01.01.2024.



23. We have also gone through the reports of the Ld. Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi; Ld. Registrar of Companies, Uttar Pradesh, Kanpur; Official Liquidator, Allahabad and the Income-Tax Department having jurisdiction over the Petitioner Companies along with the affidavits filed in response to the aforementioned reports and hearing the submissions made by the Ld. Authorized Representative representing the Petitioner Companies.
24. In context of the above discussion the Scheme contemplated among the Petitioner Companies, appears to be prima facie in compliance with all the requirements stipulated under the relevant sections of the Companies Act, 2013. In the absence of any further objections before us and wherever it was necessary, necessary undertakings were also filed by the petitioner companies, if any, would be required in future and since all the requisite statutory compliances have been fulfilled, this Tribunal sanctions the Scheme of Amalgamation appended as Annexure 1 with the petition in terms of its Prayer Clause.
25. In the result, the proposed Scheme of Amalgamation, which is annexed to the Company Petition stands approved and sanctioned and the same shall be binding on all the Shareholders and Creditors of the above-named Petitioner Companies and also on the Petitioner Companies with effect



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from the Appointed Date, i.e., 1<sup>st</sup> January, 2024. The Petitioner Companies are required to act upon as per terms and conditions of the sanctioned Scheme of Amalgamation.

26. While approving the Scheme of Amalgamation as above, it is clarified that this order should not be construed as, in any way, granting exemption from payment of stamp duty (if any, as applicable), taxes (including Income-Tax, GST or other charges, if any, as applicable) and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law. The transferee company shall also comply with the provisions of Section 170A of the Income Tax Act, 1961 for filing of modified tax returns if any required to be filed.



**THIS TRIBUNAL DO FURTHER ORDER:**

27. With respect to the Amalgamation of the Transferor Company with and into the Transferee Company:

- i. Upon the Scheme becoming effective, all the property, rights and powers of the Petitioner Company 1/Transferor Company specified in the Schedule annexed hereto and all other property, rights and powers of the Petitioner Company 1/Transferor Company be transferred, without further act or deed, to the Petitioner Company 2/Transferee Company and accordingly, the same shall, pursuant to

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Sections 230 & 232 of the Companies Act, 2013, be transferred to and vested in the Petitioner Company 2/Transferee Company for all the estate and interest of the Petitioner Company 1/Transferor Company therein but subject nevertheless to all charges now affecting the same as provided in the Scheme of Amalgamation;

- ii. Effective date is the date by which the merger/amalgamation of both Transferor and Transferee companies are completed subsequent to the 2<sup>nd</sup> motion orders are passed in respect of both transferor as well as transferee company. In respect of transferor company on which this tribunal has the jurisdiction, the 2<sup>nd</sup> motion order is passed vide the present order dated 12.09.2025.
- iii. Upon the Scheme becoming effective, all the liabilities and duties of the Petitioner Company 1/Transferor Company be transferred, without further act or deed, to Petitioner Company 2/Transferee Company and accordingly, the same shall pursuant to Sections 230 & 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Petitioner Company 2/ Transferee Company as provided in the Scheme of Amalgamation;
- iv. Upon the Scheme becoming effective, all the employees of the Petitioner Company 1/Transferor Company, in service on the Effective Date, shall be transferred to and shall become the employees of the Petitioner Company 2/Transferee Company as provided in the Scheme of Amalgamation;
- v. Upon the Scheme becoming effective, all proceedings now pending by or against the Petitioner Company 1/Transferor Company be continued by or against the Petitioner Company 2/Transferee



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Company;

- vi. Upon this Scheme becoming effective / from the Effective Date, the Transferee Companies shall comply with the notices issued post amalgamation with respect to any income tax proceedings against the Transferor Company pertaining to the period prior to appointed date, for which notices may be issued post amalgamation, and to the effect that the Transferee Company shall not raise any objection on the ground that the Transferor Company no longer exists;
- vii. Upon the Scheme becoming effective, and in consideration for the transfer of and vesting of all the said properties, assets and liabilities of the Petitioner Company 1/Transferor Company to the Petitioner Company 2/Transferee Company in terms of this Scheme, the Petitioner Company 2/Transferee Company shall not be required to issue any shares, since Petitioner Company 1/Transferor Company is a wholly owned subsidiary of Petitioner Company 2/Transferee Company.



28. The Petitioner Companies shall within thirty days of the date of the receipt of certified copy of this Order cause a copy of this order delivered to the Registrar of Companies, Uttar Pradesh, for registration and on such certified copy being so delivered, the Petitioner Company 1/Transferor Company shall stand dissolved without undergoing the process of winding up and the Registrar of Companies, Uttar Pradesh shall place all documents relating to the Petitioner Company 1/Transferor Company with him on the file kept by him in relation to the Petitioner Company

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2/Transferee Company and the file relating to the said Petitioner Company  
1/Transferor Company shall be consolidated accordingly.

29. A certified copy of this Order in Form No. CAA-7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 be supplied, if applied for, subject to compliance with usual formalities.

30. The Petitioner Companies shall supply legible printouts of the Scheme and the Schedule of Assets in an acceptable form to the Registry within three weeks from the date of pronouncement of the order and the Registry will append such printouts, after verification, to the certified copy of the Order.

31. The Petitioner Companies shall, within thirty days of the date of the receipt of this Order, cause a certified copy of this order to be delivered to the Registrar of Companies, Dehradun, for registration; and on such certified copy being so delivered, the Transferor Company shall stand dissolved without undergoing the process of winding up and the Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said two Companies shall be consolidated accordingly;

32. That the Transferee Company shall file the revised memorandum and articles of association with the concerned Registrar of Companies and



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further make the requisite payments of the differential fee (if any) for the enhancement of authorized capital of the Transferee Company; after setting off the fees paid by the Transferor Company;

33. That the Transferee Company shall deposit an amount of Rs. 25,000/- (Rupees Twenty Five Thousand Only) in favour of "The Ministry of Corporate Affairs" within a period of four weeks from the date of receipt of the certified copy of this order and file affidavit of compliance thereof.
34. All the concerned Regulatory Authorities and other persons to act on a copy of this Order annexed with the Scheme duly authenticated by the Registrar, National Company Law Tribunal, Allahabad Bench.



Any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

Accordingly, the present Company Petition bearing CP (CAA) No.15/ALD/2025 is allowed and stands disposed of.

-Sd-

Ashish Verma  
Member (Technical)

-Sd-

Praveen Gupta  
Member (Judicial)

Date: 12.09.2025

Compared by Me  
Mabesh Sahai

13/10/2025

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CERTIFIED TO BE TRUE COPY  
OF THE ORIGINAL

V. K. Asthana  
13/10/2025

V. K. Asthana  
Deputy Registrar  
National Company Law Tribunal  
Allahabad Bench, Prayagraj (J.P.)

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DIVISION BENCH

ITEM NO.6

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IA No.61/2025 IN CP (CAA) No.15/ALD/2025 IN  
CA (CAA) No.04/ALD/2025 (Second Motion) (Disposed v.o.d. 12.09.2025)

CORAM:

1. SH. PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)
2. SH. ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)

Date of Order: 9<sup>th</sup> October, 2025

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	TOSHALI CEMENTS PVT. LTD. WITH JK CEMENT LTD.
UNDER SECTION	230/232 OF COMPANIES ACT, 2013

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:  
Sh. Rahul Agarwal, Adv. : For the Petitioner/ Applicant

ORDER

IA No.61/2025

1. This application has been filed for seeking rectification of the order dated 12.09.2025 due to some inadvertent errors in the said order.
2. Ld. Counsel representing the Applicant submits that in para no.28 of the aforesaid order, which is at page no.40 of the paper book, the Registrar of Companies, Uttar Pradesh has correctly been mentioned, however at para no.31 of the said order, which is at page no.41 of the paper book, it has been mentioned that the copy of the order be delivered to Registrar of Companies, Dehradun for registration. He also submits that both the companies to the Scheme are situated within the jurisdiction of ROC, Kanpur, therefore the para no.31 mentioning about the Registrar of Companies, Dehradun, may be deleted.
3. Therefore, in view of the averments made in the application as well as the submissions made by the Ld. Counsel representing the Applicant, let the para no.31 be deleted from the aforesaid order dated 12.09.2025.

-Sd-

-12-

-Sd-

4. Another inadvertent error has been pointed out that in para no.6 of the aforesaid order, which is there at running page no.11 of the paper book in the second line, 'company application' has been mentioned.
5. Since this is a second motion petition, therefore instead of 'company application', it is to be read as 'company petition'.
6. The IA No.61/2025 is therefore allowed with the aforesaid amendments in the order dated 12.09.2025, and stands disposed off accordingly.
7. The remaining part of the order would remain the same.

-Sd-  
(Ashish Verma)  
Member (Technical)

9<sup>th</sup> October, 2025

Kavya Prakash Srivastava  
(Stenographer)

Compared by Me  
Mahesh Sehgal

13/10/25

-Sd-  
(Praveen Gupta)  
Member (Judicial)

CERTIFIED TO BE TRUE COPY  
OF THE ORIGINAL

*V. K. Asthana*  
13/10/2025  
V. K. Asthana  
Deputy Registrar  
National Company Law Tribunal  
Allahabad Bench, Prayagraj (U.P.)



IN THE NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH

COMPANY PETITION CP (CAA) NO. 15/ALD/2025

Connected with

COMPANY APPLICATION CA (CAA) NO. 04/ALD/2025

(Under Sections 230-232 of the Companies Act, 2013)

In the matter of Section 230(6) read with Section 232(3) and other applicable provisions of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

IN THE MATTER OF SCHEME OF AMALGAMATION OF

1. TOSHALI CEMENTS PRIVATE LIMITED

A company incorporated under Companies Act, 1956, having its Registered Office at Kamla Tower, 29/1 Dwarikadheesh Road, Kanpur Nagar - 208001, Uttar Pradesh, India with PAN: AABC18989K and the CIN: U26942UP2002PTC211282

.....Petitioner Company No.1/Transferor Company/Amalgamating Company

with

2. J.K. CEMENT LIMITED

A company incorporated under Companies Act, 1956, having its Registered Office at Kamla Tower, 29/1 Dwarikadheesh Road Kanpur Nagar - 208001, Uttar Pradesh, India, with PAN: AABCJ0355R and the CIN: L17229UP1994PLC017199

.....Petitioner Company No.2/Transferee Company/Amalgamated Company



**ORDER**

The petitioner companies filed application/petition under Section 230/232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other applicable provisions of the Companies Act, 2013 and other applicable provisions, if any, for sanction of the Scheme of Amalgamation ("Scheme" or "Scheme of Amalgamation") of Toshali Cements Pvt. Ltd. ("Petitioner Company No. 1" or "Transferor Company") with J.K. Cement Limited. ("Petitioner Company No. 2" or "Transferee Company")

By the present petition, the petitioner companies had prayed to sanction the Scheme of Amalgamation mentioned in paragraph 1 of this petition, to be binding with effect from the 1st day of January, 2024 on the Petitioner Companies, their shareholders, creditors and all concerned as per the terms of the Scheme.

Previously, the petitioner companies had filed Company Application No. 4/ALD/2025.

This Tribunal, vide its order dated 05.3.2025 in Company Application No. 5/ALD/2025, dispensed with the requirement of convening the meetings of Equity Shareholders and Unsecured Creditors of the Transferor Company and directed that the Transferee Company is not required to file any application or petition for sanction of the Scheme under Sections 230 and 232 of the Companies Act, 2013 as there is no compromise or arrangement whatsoever between the Transferee Company and any classes of persons within the meaning of Section 230 or 232 of the Companies Act, 2013. This Tribunal convened the meeting of Unsecured Creditors of the Transferor Company, which was held on 26.04.2025 where the Scheme was duly approved by the Unsecured Creditors.



This Tribunal, vide its order dated 02.06.2025, directed the petitioner companies to serve notice upon: a) the jurisdictional Income Tax Authority for the petitioner companies within whose jurisdiction, the assessment of the petitioner companies is made; b) the Central Government through the office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi; c) the Registrar of Companies Kanpur, Uttar Pradesh within whose jurisdiction the petitioner companies are registered; d) the Official Liquidator, Allahabad; and also directed to effect newspaper publication in "Business Standard" (English) and "Dainik Jagran" (Hindi), where the registered office of the petitioner companies is situate.

The Tribunal examined the report/affidavit of the Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi along with the

report of the Registrar of Companies annexed to the report/affidavit of the Regional Director. Both these reports do not relate to any objection to the proposed Scheme and do not point out any other supervening public interest against allowing the Scheme. The only objection pointed out is that the Appointed Date mentioned in the Scheme is significantly ante-dated, for which a proper explanation has not been given. This objection has been dealt with by the Petitioner Companies. This objection has not been found to be legally tenable by this Tribunal in the final order dated 12.09.2025, as corrected by order dated 09.10.2025.

Upon hearing Shri Navin Sinha, Senior Advocate assisted by Shri Rahul Agarwal and Aniket Agarwal, Advocates for the Petitioner Company and perusal of reports/ affidavits filed by statutory authorities, this Tribunal finds that the proposed Scheme of Amalgamation does not seem to be contrary to the public policy, nor prejudicial to the interest of shareholders or detrimental to public interest at large. In addition to above, all the statutory compliance either seems to have been complied with or further undertaken for making compliances by Petitioner Companies. Therefore, the present Petition deserves to be allowed in terms of its Prayer clause. In the result, the Scheme of Amalgamation annexed to Company Petition is duly approved and sanctioned with effect from the commencement of business hours on the appointed date mentioned in the Scheme i.e. January 1, 2024.



**THIS TRIBUNAL DO HEREBY SANCTION THE SCHEME OF AMALGAMATION SET FORTH AS ANNEXURE A OF THE PETITION HEREIN AND IN THE SCHEDULES HERETO AND DO TH HEREBY DECLARE THE SAME TO BE BINDING ON THE SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF THE ABOVENAMED PETITIONER COMPANIES AND ALSO ON THE SAID PETITIONER COMPANIES WITH EFFECT FROM THE APPOINTED DATE i.e. WITH EFFECT FROM THE**

**COMMENCEMENT OF BUSINESS HOURS ON JANUARY 1,  
2024.**

**AND THIS TRIBUNAL DOTH ORDER:**

- i. The Scheme of Amalgamation is sanctioned to be binding with effect from the 1st day of January, 2024 on Toshali Cements Private Limited and JK Cement Ltd., its shareholders, creditors and all concerned as per the terms of the Scheme and as follows:
  - i) Upon the Scheme becoming effective, all the property, rights and powers of Toshali Cements Private Limited, including those specified in Schedule of Assets herein, be transferred, without any further act or deed, to J.K. Cement Limited and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and vest in J.K. Cement Limited for all the estate and interest of Toshali Cements Private Limited therein but subject nevertheless to all charges now affecting the same as provided in the said Scheme;
  - ii) Upon the Scheme becoming effective, all the debts, liabilities, duties and obligations of Toshali Cements Private Limited be transferred, without any further act or deed, to J.K. Cement Limited and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of J.K. Cement Limited;
  - iii) Upon the Scheme becoming effective, the employees of Toshali Cements Private Limited shall be engaged by J.K. Cement Limited as provided in the Scheme;
  - iv) Upon the Scheme becoming effective, all proceedings and/or suits and/or appeals now pending by or against



Toshali Cements Private Limited be continued by or against J.K. Cement Limited;

- v) Upon the Scheme becoming effective, Toshali Cements Private Limited shall stand amalgamated with J.K. Cement Limited with effect from January 1, 2024 and its name shall be struck off from the records of the Registrar of Companies, Kanpur;
- vi) Upon the Scheme becoming effective, the authorized share capital of Toshali Cements Private Limited shall stand amalgamated combined with and be added to the authorized share capital of J.K. Cement Limited;
- vii) Upon the Scheme becoming effective, all other matters covered by the Scheme shall take effect subject to and in terms of the Scheme;
- ii. The Petitioner Companies shall, within thirty days of the date of the receipt of this order dated 12.09.2025 as corrected on 09.10.2025, cause a certified copy thereof to be delivered to the Registrar of Companies for registration;
- iii. Any person shall be at liberty to apply to the Hon'ble Tribunal in the above matter for any directions that may be necessary; and
- iv. All concerned regulatory authorities to act on a copy of this order annexed with the Scheme of Amalgamation duly authenticated by the Assistant Registrar, National Company Law Tribunal, Allahabad Bench.



#### SCHEDULE - 1

Scheme of Amalgamation as sanctioned by the Tribunal

**SCHEDULE - 2**

**Schedule of Assets**

(Attached)

Dated: 13.10.2025

  
13.10.2025  
Registrar

V. K. Asthana  
Deputy Registrar  
National Company Law Tribunal  
Allahabad Bench, Prayagraj (U.P.)



**SCHEME OF AMALGAMATION**

**(UNDER SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE  
COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER)**

**OF**

**TOSHALI CEMENTS PRIVATE LIMITED**

**(AMALGAMATING COMPANY/TRANSFEROR COMPANY)**

**WITH**

**J. K. CEMENT LIMITED**

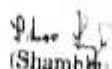
**(AMALGAMATED COMPANY/TRANSFeree COMPANY)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**



For Toshali Cements Pvt Ltd  
  
Authorised Signatory

For J.K. Cement Ltd.  
  
(Shambhu Singh)  
Vice President and Company Secretary  
FCS-5836

## A. OVERVIEW OF THE SCHEME

This Scheme of Amalgamation is presented pursuant to provisions of Sections 230 to 232 and other relevant provisions of the 2013 Act (defined in Part I below) read with rules made thereunder, as may be applicable and in compliance with Section 2(1B) of the Income Tax Act (defined in Part I below), as applicable for Amalgamation (defined in Part I below) of Toshali Cements Private Limited ("Amalgamating Company" or "Transferor Company") with J.K. Cement Limited ("Amalgamated Company" or "Transferee Company") on a going concern basis with effect from Appointed Date (defined in Part I below) being 01<sup>st</sup> January, 2024 and consequent dissolution of Amalgamating Company without being wound up (in terms of Part III of the Scheme).

Both the Amalgamating Company and the Amalgamated Company are inter-alia engaged in the business of manufacturing and selling of inter alia grey cement and cementous products. The Amalgamating Company is a wholly owned subsidiary of the Amalgamated Company and it is proposed that the Amalgamating Company be amalgamated into and with the Amalgamated Company followed by the dissolution without winding up of the Amalgamating Company and the consequent cancellation of the equity shares held by the Amalgamated Company along with its nominees in the Amalgamating Company.

The Scheme (defined in Part I below) involves the Amalgamated Company as holding company and Amalgamating Company, being its wholly owned subsidiary.

## B. BACKGROUND OF THE COMPANIES

### 1. Toshali Cements Private Limited

(a) Toshali Cements Private Limited (CIN: U26942UP2002PTC211282) (PAN: AABCT8989K) is registered as a private company limited by shares, incorporated on 13<sup>th</sup> August, 2002 under the provisions of the 1956 Act (defined in Part I below). The registered office of Amalgamating Company is situated at Kamla Tower, 29/1 Dwarikadhesh Road, Kanpur, Bara Chauraha, Kanpur Nagar- 208001, Uttar Pradesh, India.

(b) Toshali Cements Private Limited is engaged in the business of manufacture and sale of grey cement and is a wholly owned subsidiary of J.K. Cement Limited. The Amalgamating Company is actively pursuing the business of manufacturing grey cement. Presently Amalgamating Company operates an Integrated Grey Cement Plant at Ampavalli, Pottangi Tehsil, Koraput District, Odisha ("Integrated Plant") and a Grinding Unit at Indranipatna Village, Tangi-Choudwar Tehsil, Cuttack District, Odisha ("Grinding Plant") having a total cement capacity of 0.6 MnTPA.

### 2. J.K. Cement Limited

(a) J.K. Cement Limited (CIN: L17229UP1994PLC017199) (PAN: AABCJ0335R) is a public company limited by shares, incorporated on 24<sup>th</sup> November, 1994 under the provisions of the 1956 Act (defined in Part I below) and is having its registered office at Kamla Tower, Kanpur, Uttar Pradesh, India, 208001.

(b) J.K. Cement Limited is engaged in the manufacturing and selling of inter alia grey Cement and cementous products and its equity shares are listed on National Stock Exchange of India Limited & The BSE Limited.



For Toshali Cements Pvt Ltd  
*[Signature]*  
Authorized Signatory

For J.K. Cement Ltd.  
*[Signature]*  
(Shambhu Singh)  
Vice President and Company Secretary  
FCS-5836

- (c) The Amalgamated Company is a well-established company manufacturing and marketing grey cement, white cement, white cement based wall putty and other building materials. Its grey cement manufacturing facilities are situated at Nimbahera, Mangrol and Gotan in the State of Rajasthan, Panna in the State of Madhya Pradesh, and Muddapur in the State of Karnataka. Further, its grinding units are situated at Jharli in the State of Haryana, Balsinor in the State of Gujarat, Ujjain in the State of Madhya Pradesh, and Aligarh, Prayagraj & Hamirpur in the State of Uttar Pradesh. Its white cement manufacturing facility is situated at Gotan in the State of Rajasthan. It also has a wall putty manufacturing facility at Gotan in the State of Rajasthan and Katni in the State of Madhya Pradesh.

The Amalgamated Company also has a dual process white cum grey cement with an installed capacity of 0.6 million tonnes per annum White Cement or 1.0 million tonnes per annum Grey Cement in the Free Zone of Emirate of Fujairah, UAE.

#### C. RATIONALE

1. This Scheme (defined in Part I below) is expected to enable consolidation, better realisation of potential of the businesses, yield beneficial results and enhanced value creation for the Companies (defined in Part I below) that are parties to this Scheme, their respective shareholders, lenders, employees and other stakeholders. The Scheme is proposed with a view, inter alia, to achieve the following benefits:
  - (a) the consolidation of business would create synergies between the businesses of the Companies (defined in Part I below), thereby enabling pooling of financial, marketing, technical, distribution and other resources along with optimum utilisation of resources;
  - (b) the Scheme would lead to efficient and economical cost management, cost savings, better alignment, coordination and streamlining of day-to-day operations of the units and will provide a larger and stronger base for potential future growth;
  - (c) the consolidation of business would result in simplification of the existing corporate structure and eliminate administrative duplications, consequently rationalisation of administrative expenses/ services as well as reducing multiple legal and regulatory compliances;
  - (d) the Scheme would enable J.K. Cement Limited which has limited presence of marketing of grey cement in eastern India, to position itself in a better equipped manner to service customer needs on the basis their combined portfolio of products and marketing capabilities in eastern India;
  - (e) the consolidation of business would allow for streamlined decision making process, help in better utilization of human resources and providing access to a larger and more diverse talent pool leading to improved expertise, skills and capabilities. It will also further development and growth for the employees in their future career opportunities;
  - (f) the Scheme would result in augmenting grey cement manufacturing footprint by increasing scale of manufacturing operations and better business potential by accessing new markets, segments, product offerings and customers in eastern India;



For Toshali Cements Pvt Ltd

*[Signature]*  
Authorized Signatory

For J.K. Cement Ltd.

*[Signature]*  
(Shamhu Singh)  
Vice President and Company Secretary  
FCS-5835

- (g) thus, this Scheme, as envisaged, is in the interest of the shareholders, creditors, employees, and other stakeholders of each of the Companies by pursuing a focused business approach under a single entity, thereby resulting in overall maximization of value creation of all the stakeholders involved.
2. The respective Board of Directors (as defined in Part I below) or duly authorised representatives of J.K. Cement Limited and Toshali Cements Private Limited at their meetings held on 26<sup>th</sup> October, 2024 after detailed deliberation and due consideration, have approved the Scheme of Amalgamation as provided hereinafter.

#### D. GENERAL

1. This Scheme is divided into the following parts:
- Part I provides for the definitions and interpretation.
  - Part II provides for the capital structure of Toshali Cements Private Limited and J.K. Cement Limited;
  - Part III provides for the Amalgamation of Toshali Cements Private Limited with J.K. Cement Limited and matters incidental thereto;
  - Part IV deals with other general terms and conditions as applicable to this Scheme.

#### PART I - DEFINITIONS AND INTERPRETATION

##### I. DEFINITIONS AND INTERPRETATION

- 1.1. In this Scheme, unless inconsistent with the subject or context, the following terms and expressions shall have the following meanings:

"1956 Act" means the Companies Act, 1956 and the rules and regulations made thereunder as may be applicable;

"2013 Act" means the Companies Act, 2013 and the rules and regulations made thereunder, and includes any alterations, modifications, amendments made thereto and/or any re-enactment thereof;

"Amalgamating Company" or "Transferor Company" means Toshali Cements Private Limited, a wholly owned subsidiary of J.K. Cement Limited ("Amalgamated Company" or "Transferee Company"), registered as a private company limited by shares, incorporated on 13<sup>th</sup> August, 2002 under the provisions of the 1956 Act. The registered office of Amalgamating Company is situated at Kamla Tower, 29/1 Dwarikadheesh Road, Kanpur, Bara Chauraha, Kanpur Nagar- 208001, Uttar Pradesh, India.

"Amalgamated Company" or "Transferee Company" means J.K. Cement Limited, a public company limited by shares and listed on Stock Exchanges, incorporated on 24<sup>th</sup> November, 1994 under the provisions of the 1956 Act and having its registered office at Kamla Tower, 29/1, Dwarikadheesh Road, Kanpur 208001, Uttar Pradesh, India.



For Toshali Cements Pvt Ltd

*[Signature]*  
Authorised Signatory

For J.K. Cement Ltd.

*[Signature]*  
(Shambhu Singh)  
Vice President and Company Secretary  
FCS-5836

"Amalgamation" means the amalgamation of the Amalgamating Company with the Amalgamated Company, on a going concern basis, under Sections 230-232 of the 2013 Act and in accordance with Section 2(1B) of the Income Tax Act, in terms of Part III of the Scheme;

"Applicable Laws" shall mean any national, foreign, provincial, local or other law, statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, treaties, decrees, circulars, ordinance, orders, judgements, decisions or instructions having the force of law enacted or issued by any Appropriate Authority, including any statutory modification or re-enactment thereof for the time being in force;

"Appointed Date" means 01<sup>st</sup> January, 2024 or such other date as the Hon'ble NCLT may decide/ approve, being the date with effect from which the Scheme shall become operative and / or be deemed to have become operative as stated herein;

"Authorized Share Capital" shall have the meaning assigned under Section 2(8) of the 2013 Act;

"Appropriate Authority" means and includes any governmental body (central, state or local Government), legislative body, statutory body, departmental or public body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau, instrumentality, judicial or arbitral body, or any other authorities operating under the force of law, including but not restricted to the Registrar of Companies, Hon'ble NCLT, the Stock Exchanges, SEBI, Income Tax Authorities, and other applicable authorities to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law as may be relevant in the context;

"Board of Directors" or "Board" in relation to Companies, as the case may be, means the Board of Directors of such respective company, and shall include a duly constituted committee or sub-committee thereof or any person authorised by such Board of Directors or any person authorised by such committee or sub-committee duly constituted or appointed by the Board and authorised for the purposes of matters pertaining to the Scheme and/or any other matter relating thereto;

"CIN" means Corporate Identification Number issued by the Registrar of Companies;

"Companies" shall collectively mean the Amalgamating Company and the Amalgamated Company;

"Effective Date" shall mean the last of the dates on which all the conditions and matters referred to in Clause 23 occur or have been fulfilled, obtained or waived (if and to the extent possible), as applicable in accordance with the Scheme. References in this Scheme to date of 'this Scheme becoming effective' or 'coming into effect of this Scheme' shall mean the Effective Date;

"Encumbrance" means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly;

"Income Tax Act" means the Income Tax Act, 1961 including any amendments made therein or statutory modifications or re-enactments thereof for the time being in force and rules and regulations, circulars, and notifications issued thereunder, each as amended from time to time and



For J.K. Cement Ltd.

  
(Shambhu Singh)  
Vice President and Company Secretary  
FCS-5836

For Toshali Cements Pvt Ltd  
  
Authorised Signatory

to extent in force;

"IND AS" means the Indian Accounting Standards prescribed under Section 133 of the 2013 Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015;

"Legal Proceedings" means proceedings of whatsoever nature, civil or criminal, including any notices, disputes, suits, actions, appeals, arbitrations, execution proceedings, revisions, writ petitions, suits and taxation proceedings, pending before any Court, statutory or quasi-judicial authority or tribunal;

"Liabilities" means all present and future liabilities, whether or not provided in the books of accounts or disclosed in the balance sheet of the Amalgamating Company including contingent liabilities, deferred tax liabilities, secured and unsecured debts (whether in Indian rupees or foreign currency), duties and obligations (including under any licenses or permits or schemes of every kind) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, Encumbrance, including bank guarantees thereon;

"NCLT" or "Hon'ble NCLT" means the Hon'ble Bench of the National Company Law Tribunal at Allahabad and shall include, if applicable, such other forum or authority as may be vested with the powers of a National Company Law Tribunal under 2013 Act;

"NCLT Sanction Order" or "NCLT Order" means the order of NCLT Allahabad sanctioning the Scheme under Sections 230 to 232 and other applicable provisions of the 2013 Act, including any alterations, modifications, amendments made thereto and supplementary orders/directions in relation thereto;

"PAN" means Permanent Account Number issued by the Income Tax department;

"Registrar of Companies" means the Registrar of Companies at Kanpur, Uttar Pradesh;

"Scheme" or "the Scheme" or "this Scheme" or "Scheme of Amalgamation" means this Scheme of Amalgamation pursuant to Section 230 to 232 of the 2013 Act and all other applicable provisions thereunder, in its present form, with such modification(s) and amendments as may be made from time to time as per Clause 21, submitted to the NCLT or any other Appropriate Authority with any modification(s) thereto as the NCLT or any other Appropriate Authority may require, direct or approve;

"SEBI" means the Securities and Exchange Board of India;

"Stock Exchanges" mean the National Stock Exchange of India Limited ("NSE") and The BSE Limited ("BSE"), wherein equity shares of J.K. Cement Limited are listed;

- 1.2. All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the 2013 Act, the Income Tax Act and other Applicable Laws, rules, directions, guidelines, regulations, bye-laws, as the case may be or any statutory modification or re-enactment(s) thereof for the time being in force.
- 1.3. In this Scheme, unless the context otherwise requires:



For Toshali Cements Pvt Ltd

*[Signature]*  
Authorised Signatory

For J.K. Cement Ltd.

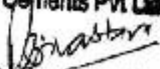
*[Signature]*  
(Shambhu Singh)  
Vice President and Company Secretary  
FCS-5836

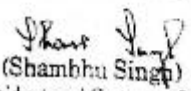
- (a) words denoting singular shall include plural and vice versa;
- (b) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (c) references to the word "include" or "including" shall be construed without limitation;
- (d) a reference to an article, clause, section or paragraph is, unless indicated to the contrary, a reference to an article, clause, section or paragraph of this Scheme;
- (e) unless otherwise defined, the reference to the word "days" shall mean calendar days;
- (f) references to dates and times shall be construed to be references to Indian dates and times;
- (g) reference to a document includes an amendment or supplement to, or replacement or novation of that document; and
- (h) references to a person include any individual, firm, body corporate (whether incorporated or not), Government, state or agency of a state or any joint venture, association, partnership, works council or employee representative body (whether or not having separate legal personality);
- (i) references to any of the term taxes, duty, levy, cess in the Scheme shall be construed as reference to all of them whether jointly or severally;
- (j) word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.
- (k) any reference to any statute or statutory provision shall include:
  - i) all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and
  - ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.



## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by any authority, unless otherwise specified in the Scheme, shall become operative from the Appointed Date but shall come into effect on the Effective Date. Therefore, for all regulatory and tax purposes, the Amalgamation would be deemed to be operative from the Appointed Date of this Scheme.

For Toshali Cements Pvt Ltd  
  
 Authorised Signatory

For J.K. Cement Ltd.  
  
 (Shambhu Singh)  
 Vice President and Company Secretary  
 FCS-5936

## PART II - SHARE CAPITAL

### 3. SHARE CAPITAL

#### 3.1. Toshali Cements Private Limited ("Amalgamating Company" or "Transferor Company")

The Capital Structure of Toshali Cements Private Limited as on 30<sup>th</sup> September, 2024:

A. Authorised Share Capital	Amount (INR)
95,00,000 Equity Shares of ₹ 100 each	95,00,00,000
50,00,000 Preference Shares of ₹ 100 each	50,00,00,000
<b>Total</b>	<b>1,45,00,00,000</b>
B. Issued, subscribed and paid-up Share Capital	Amount (INR)
93,74,770 Equity Shares of ₹ 100 each	93,74,77,000
<b>Total</b>	<b>93,74,77,000</b>

All equity shares of the Amalgamating Company are held by the Amalgamated Company along with its nominees, thereby making the Amalgamating Company a 'Wholly-Owned Subsidiary' of the Amalgamated Company.

The amalgamating Company is a Private Limited Company.

#### 3.2. J.K. Cement Limited ("Amalgamated Company" or "Transferee Company")

The Capital Structure of J.K. Cement Limited as on 30<sup>th</sup> September, 2024:

A. Authorised Share Capital	Amount (INR)
13,00,00,000 Equity Shares of ₹ 10 each	1,30,00,00,000
<b>Total</b>	<b>1,30,00,00,000</b>
B. Issued, subscribed and paid-up Share Capital	Amount (INR)
7,72,68,251 Equity Shares of ₹ 10 each	77,26,82,510
<b>Total</b>	<b>77,26,82,510</b>

The equity shares of the Amalgamated Company are listed on the Stock Exchanges.

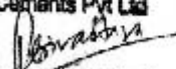
There has been no change in the authorised, issued, subscribed and paid up share capital of the Companies post 30<sup>th</sup> September, 2024 till 26<sup>th</sup> October, 2024, the date of the Scheme being approved by the respective Board of Directors of the Companies.

## PART III - AMALGAMATION OF AMALGAMATING COMPANY WITH AMALGAMATED COMPANY

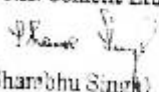
### 4. TRANSFER AND VESTING OF THE AMALGAMATING COMPANY INTO AMALGAMATED COMPANY

- 4.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the Amalgamating Company shall stand amalgamated with the Amalgamated Company, as provided in the Scheme, pursuant to Sections 230 to 232 and other applicable provisions of the 2013 Act, and in accordance

For Toshali Cements Pvt Ltd

  
Authorised Signatory

For J.K. Cement Ltd.



(Shambhu Singh)

Vice President and Company Secretary

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with Section 2(1B) of the Income Tax Act. Accordingly, all assets, liabilities, contracts, arrangements, employees, permits, licences, records, approvals, etc., of the Amalgamating Company shall, subject to the terms and conditions of this Scheme and, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred and vested in the Amalgamated Company, so as to become as and from the Appointed Date, the Amalgamated Company pursuant to provisions of Sections 230 to 232 of the 2013 Act as a going concern and on an "as-is-where-is-basis", by virtue of and in manner as provided in this part of the Scheme.

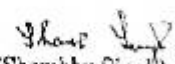
4.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme becoming effective with effect from the Appointed Date, and in accordance with the provisions of all Applicable Laws and the 2013 Act:

(a) all the consents, permissions, licenses, certificates, authorities (including for the operation of bank accounts), properties, contracts, claims, title, interest and authorities including accretions and appurtenances, powers of attorneys given by, issued to or executed in favour of the Amalgamating Company, and the rights and benefits under the same shall, insofar as they relate to the Amalgamating Company and all quality certifications and approvals, trademarks, patents, logos, service marks, trade names and applications relating thereto, goodwill, knowhow and domain names, copyrights, industrial designs, trade secrets, product registrations and other intellectual property rights of whatsoever nature and all other interests relating to the goods, services or any other assets being directly and exclusively dealt with by the Amalgamating Company shall, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, shall stand transferred to and vested in the Amalgamated Company.

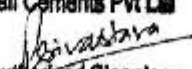
(b) all the movable assets and the other assets of the Amalgamating Company which are otherwise capable of being transferred to the Amalgamated Company shall be deemed to have been physically handed over by physical delivery or by endorsement and delivery or by constructive delivery, as the case may be, to the Amalgamated Company to the end and intent that the property and benefit therein passes to the Amalgamated Company with effect from the Appointed Date without requiring any deed or instrument of conveyance for transfer of the same. Upon the Scheme becoming effective, such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors or duly authorised representatives of the Amalgamating Company and the Amalgamated Company by way of delivery of possession of the respective documents, as a part of the transfer of the Amalgamating Company as a going concern. In respect of intangible movable assets of the Amalgamating Company, other than those mentioned hereinabove, and actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received, bank balances and deposits with any Appropriate Authority and customers, the same shall on and from the Appointed Date stand transferred to and vested in the Amalgamated Company. The Amalgamated Company may, issue/send notices in such form as may deem fit and proper stating that pursuant to the Scheme becoming effective, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Amalgamated Company, as the person entitled thereto, to the end and intent that the right of the Amalgamating Company to recover or realize the same stands transferred to the Amalgamated Company and that appropriate entries shall be passed in their respective books to record the aforesaid changes.

(c) Upon coming into effect of this Scheme and with effect from the Appointed Date, all the

For J.K. Cement Ltd.

  
(Shambhu Singh)  
Vice President and Company Secretary  
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incentives, exemptions, subsidies, concessions, refunds, service tax benefits goods and services tax benefits, deductions under the Income Tax Act, subsidies (including applications for subsidies), grants, special status and other benefits or privileges enjoyed, granted or to be granted by any Appropriate Authority, or availed of by the Amalgamating Company shall, without any further act or deed, vest with and be available to the Amalgamated Company on the same terms and conditions.

- (d) All the intangible assets including but not limited to trademarks, brands, logos, distribution networks, non-compete agreements, contractual rights, limestone procurement rights, coal procurement rights, goodwill and intellectual property and rights thereto of any nature whatsoever, including but not limited to registrations, licenses, service marks, copyrights, domain names, trade names, and applications relating thereto and trade secrets pertaining to Undertaking whether or not provided in its books of accounts of Amalgamating Company shall be and stand transferred to and vested in and recorded by the Amalgamated Company so as to become the intangible assets, intellectual property and rights of Amalgamated Company.
- (e) Intangible assets and other underlying intangible assets clubbed under the head 'goodwill', if any, shall, for all purposes, be regarded as intangible assets in terms of Explanation 3(b) to section 32(1) of Income Tax Act and shall be eligible for depreciation thereunder at the prescribed rates.
- (f) All immovable properties of the Amalgamating Company, including land together with the buildings and structures standing thereon or under construction and rights and interests in said immovable properties of the Amalgamating Company, (whether freehold or leasehold, lease and licensed or otherwise) including any tenancies in relation to warehouses, office space, guest houses and residential premises including those provided to/occupied by employees of the Amalgamating Company, all plant and machineries constructed on or embedded or attached to any such immovable properties, all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, and all documents of title, rights and easements in relation thereto shall upon the Scheme becoming effective, stand transferred to and be vested in and be deemed to have been transferred to and vested in the Amalgamated Company, without any further act or deed done/executed or being required to be done/executed by Amalgamating Company / Amalgamated Company. Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation of the ownership or title, or interest in the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of Amalgamated Company by the Appropriate Authority pursuant to the sanction of the Scheme by the Hon'ble NCLT in accordance with the terms hereof.
- (g) All lease and/or license or rent agreements made or entered into by the Amalgamating Company with various landlords, owners and lessors in connection with the use of the leasehold properties/assets by the Amalgamating Company, together with security deposits and advance/prepaid lease/license fee, etc., shall stand automatically transferred and vested in favour of Amalgamated Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. Amalgamated Company shall continue to pay rent or lease or license fee as provided for in such agreements, and



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(Shambhu Singh)  
Vice President and Company Secretary  
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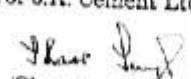
Amalgamated Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants there-under. Without limiting the generality of the foregoing, Amalgamated Company shall also be entitled to refund of security deposits paid under such agreements by the Amalgamating Company. All the rights, title, interest and claims of Amalgamating Company in any of its leasehold properties shall, pursuant to Sections 230 to 232 of the 2013 Act, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in Amalgamated Company.

- (h) All debts, liabilities, contingent liabilities, duties and obligations, whether secured or unsecured or whether provided for or not or disclosed in the balance sheet of the Amalgamating Company as on the Appointed Date shall also stand transferred to and vested in or be deemed to have been transferred to and vested in the Amalgamated Company on a going concern basis, without any further act or deed pursuant to Section 232(3) of the 2013 Act, and the Amalgamated Company does hereby undertake to meet, discharge and satisfy the same on the same terms and conditions as were applicable to Amalgamating Company.
- (i) Upon the coming into effect of the Scheme and without prejudice to the aforesaid, all debentures, notes & other instruments of like nature (whether convertible into equity shares or not) issued by the Amalgamating Company, pursuant to the applicable provisions of the 1956 Act or the 2013 Act and other relevant provisions thereunder, without any further act, instrument or deed, become the debentures, notes & other instruments of like nature of the Amalgamated Company on the same terms & conditions, except to the extent modified under the provisions of this Scheme, all rights, powers, duties, obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against the Amalgamated Company as if it was the issuer of the said instruments. It shall not be necessary to obtain the consent of any person who is a party to contract or arrangement by virtue of which such debentures, notes & other instruments of like nature (whether convertible into equity shares or not) have arisen in order to give effect to the provisions of this Clause. Necessary modification, as may be required would be carried out to the said instruments issued by the Amalgamating Company, if any. Provided that the Amalgamating Company may, at their sole discretion but without being obliged to, give notice in such form as it may deem fit and proper, to such persons, as the case may be, that any debentures, notes & other instruments of like nature (whether convertible into equity shares or not) relating to the Amalgamating Company stands transferred to and vested in the Amalgamated Company and that appropriate modification should be made in their respective books/records to reflect the aforesaid changes.
- (j) Where any of the Liabilities and obligations of Amalgamating Company as on the Appointed Date deemed to be transferred to the Amalgamated Company have been discharged by Amalgamating Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Amalgamated Company.
- (k) Loans, advances, receivables, payables, and other rights and obligations (including any arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future immediately before the Effective Date become due or remain outstanding between the Amalgamating Company and the Amalgamated Company shall, under the provisions of Sections 230 and 232 of the 2013 Act, without any further act, instrument, deed, cost or charge, stand cancelled and be deemed to have been discharged by



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 Authorised Signatory

For J.K. Cement Ltd.

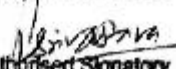
  
 (Shambhu Singh)  
 Vice President and Company Secretary  
 FCS-5836

such cancellation and consequently, there shall remain no inter-se liability between them and the corresponding appropriate effect shall be given in the books of accounts and records of the Amalgamated Company.

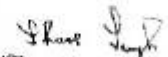
- (l) The transfer and vesting of the assets shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided:
- i) The Encumbrances, if any, over the assets of Amalgamating Company or any part thereof transferred in terms of this Scheme to the Amalgamated Company, shall after the Effective Date continue to relate and attach to such assets or any part thereof to which they are related or attached to, prior to the Effective Date and such Encumbrances shall not relate to or attach to any of the other assets of Amalgamated Company.
  - ii) Without prejudice to the foregoing provisions, Amalgamated Company may execute any instruments or documents or do all such acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.
  - iii) Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of Clause 4 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- (m) All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Amalgamating Company after the Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company, if presented by the Amalgamated Company. Similarly, the banker of the Amalgamated Company shall honour all cheques issued by Amalgamating Company, presented for payment after the Effective Date. If required, Amalgamating Company shall allow maintaining of bank accounts in its name by the Amalgamated Company for such time as may be determined to be necessary by Amalgamating Company and the Amalgamated Company for presentation and deposition of cheques and pay orders that have been issued in the name of Amalgamating Company.
- (n) All necessary records, files, papers, technical and process information, all product and service pricing, costing, commercial and business related information, computer program, drawings and designs, procedure and other manuals, training materials, prospect lists, data, catalogues, quotations, sales and advertising materials, financing and serving related forms, lists and all details of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form of the Amalgamating Company shall be transferred to and handed over to the Amalgamated Company;
- (o) All statutory rights and obligations pertaining to the Amalgamating Company would vest in/accrete to Amalgamated Company. Hence, obligation pertaining to Amalgamating Company, prior to the Effective Date, to issue or receive any statutory declaration or any



For Toshali Cements Pvt Ltd

  
Authorised Signatory

For J.K. Cement Ltd.

  
(Shambhu Singh)  
Vice President and Company Secretary  
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other forms by whatever name called, under Goods and Services Tax Acts, Income Tax Act or any other act for the time being in force, would be deemed to have been fulfilled if they are issued or received by Amalgamated Company and if any form relating to the period prior to the Effective Date is received in the name of Amalgamating Company, it would be deemed to have been received by Amalgamated Company in fulfilment of their obligations.

## 5. LEGAL PROCEEDINGS

- 5.1 All Legal Proceedings of whatsoever nature (legal, taxation and others, including any suits, appeals, arbitrations, execution proceedings, revisions, writ petitions, if any) by or against the Amalgamating Company, as on Appointed Date, shall not abate, be discontinued or be in any way prejudicially affected by reason of the Amalgamation or anything contained in this Scheme but the said proceedings, shall, till the Effective Date be continued, prosecuted and enforced by or against the Amalgamating Company, as if this Scheme had not been made.
- 5.2 Upon the coming into effect of this Scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Amalgamating Company, whether pending and/or arising on the Effective Date shall be continued and / or enforced by or against the Amalgamated Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Amalgamated Company.
- 5.3 The Amalgamated Company undertakes to have all suits, claims, actions and Legal Proceedings initiated by or against the Amalgamating Company transferred to its name and to have the same continued, prosecuted, enforced and defended by or against the Amalgamated Company.
- 5.4 On and from Effective Date, the Amalgamated Company shall have a right, if required, to initiate any Legal Proceedings in relation to any transactions entered into by the Amalgamating Company in the same manner and to the same extent as would or might have been initiated by the Amalgamating Company.

## 6. CONTRACTS, LICENSES, APPROVALS AND PERMITS

- 6.1 Upon the coming into effect of the Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, registrations, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature, to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue to be in full force and effect on or against or in favour, as the case may be, of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto or thereunder. All such property and rights shall stand vested in Amalgamated Company pursuant to Sections 230 to 232 of the 2013 Act and shall be deemed to have become the property and rights of Amalgamated Company whether the same is implemented by endorsement or delivery and possession or in any other manner.
- 6.2 Any inter-se contracts between the Amalgamated Company and the Amalgamating Company respectively shall stand cancelled and cease to operate upon the Scheme becoming effective.



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For J.K. Cement Ltd.

*[Signature]*  
(Shambhu Singh)  
Vice President and Company Secretary  
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- 6.3 All guarantees provided by any bank in relation to the Amalgamating Company outstanding as on the Effective Date, shall vest in the Amalgamated Company and shall ensure to the benefit of the Amalgamated Company and all guarantees issued by the bankers of the Amalgamating Company at their request favouring any third party shall be deemed to have been issued at the request of the Amalgamated Company and continue in favour of such third party till its maturity or earlier termination.
- 6.4 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Amalgamating Company occurs by virtue of this Scheme itself, the Amalgamated Company may, at any time after the coming into effect of the Scheme, in accordance with the applicable provisions of Applicable Laws or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Amalgamating Company is a party, or any writings as may be necessary, in order to give effect to the provisions of this Scheme. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company to be carried out or performed.
- 6.5 Benefits of any and all corporate approvals as may have already been taken by the Amalgamating Company, whether being in the nature of compliances or otherwise under the 2013 Act or any other statute in force at the time shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Amalgamated Company.
- 6.6 The Amalgamated Company shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences and certificates which were held or enjoyed by the Amalgamating Company. For the avoidance of doubts, it is clarified that if the consent of any third party or Appropriate Authority, is required to give effect to the provisions of this Clause, the said third party or Appropriate Authority shall make and duly record the necessary substitution / endorsement in the name of the Amalgamated Company pursuant to the Scheme becoming effective and upon this Scheme becoming effective the Amalgamated Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.
- 6.7 In relation to the above, any procedural requirements required to be fulfilled by Amalgamating Company, shall be fulfilled by Amalgamated Company as if it is the duly constituted attorney of Amalgamating Company.

## 7. TREATMENT OF TAXES

- 7.1 Upon this Scheme becoming effective, the Amalgamated Company is expressly permitted to prepare consolidated financial statements/ accounts and the consolidated tax returns (prepared in the same manner as would have been prepared had this Scheme been effective on the Appointed Date itself) and to file for the first time and/ or revise, as the case may be, returns/computation



For Toshall Cements Pvt Ltd

*Deviashwa*  
Authorised Signatory

For J.K. Cement Ltd.

*Shambhu Singh*  
(Shambhu Singh)

Vice President and Company Secretary  
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along with the prescribed forms, filings and annexures thereto within the time limit as prescribed under section 170A of Income Tax Act and applicable provisions of Service Tax, GST and other tax laws. Further, upon this Scheme becoming effective, the Amalgamated Company is expressly permitted to file/revise returns, filings & annexures under the Tax Laws and to claim refunds and/or credit for taxes paid (including, TDS, TCS, advance tax, wealth tax, etc.) and for matters incidental thereto, if required, to give effect to the provisions of the Scheme. It is hereby clarified that MAT Credit entitlement of the Amalgamating Company under Section 115JB of the Income Tax Act read with 115JAA of the Income Tax Act as on the Appointed Date shall also get transferred to the Amalgamated Company, wherever applicable.

- 7.2 All tax assessment proceedings / appeals of whatsoever nature by or against the Amalgamating Company pending and/or arising at the Appointed Date and relating to the Amalgamating Company shall be continued and/or enforced until the Effective Date against the Amalgamating Company. As and from the Effective Date, the tax proceedings / appeals shall be continued and enforced by or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Amalgamating Company.
- 7.3 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company and shall continue and/or enforced against the Amalgamated Company in the same manner and to the same extent as would or might have been continued and enforced by or against the 'Amalgamating Company'.
- 7.4 Upon the Scheme becoming effective, all taxes payable by the Amalgamating Company under the Income Tax Act, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax laws, Central Sales Tax Act, 1956, Goods and Services Tax Act, 2017 or other applicable laws/ regulations dealing with taxes/ duties/levies shall be transferred to the account of the Amalgamated Company. Similarly all credits for taxes including Tax deduction and collection at source on income of Amalgamating Company or obligation for deduction or collection of tax at source on any payment made by or to be made by the Amalgamating Company shall be made or deemed to have been made and duly complied with by the Amalgamated Company if so made by Amalgamating Company. Similarly any advance tax payment required to be made for by the specified due dates in the tax laws shall also be deemed to have been made by the Amalgamated Company if so made by the Amalgamating Company. Any refunds under the Tax Laws due to the Amalgamating Company consequent to the assessments made on the Amalgamating Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Amalgamated Company.
- 7.5 All taxes of any nature, duties, taxes or any other like payments, collections or deductions made by Amalgamating Company to any statutory authorities such as Income-Tax, Sales Tax, Service Tax, GST etc. or any tax deduction/collection at source, tax credits under Tax laws, relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Amalgamated Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Amalgamated Company upon the passing of the order on this Scheme by the Hon'ble NCLT upon relevant proof and documents being provided to the said authorities.
- 7.6 Upon the coming into effect of this Scheme and as per the provisions of Section 72A of the Income Tax Act, all accumulated business losses and unabsorbed depreciation, if any, of the Amalgamating Company, as on & up to the Appointed Date, shall be transferred to the Amalgamated Company.



For Toshali Cements Pvt Ltd  
*(Signature)*  
 Authorised Signatory

For J.K. Cement Ltd.  
*(Signature)*  
 (Shambhu Singh)  
 Vice President and Company Secretary  
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It is expressly clarified that all the accumulated business losses and unabsorbed depreciation as are transferred, shall be eligible to be carried forward and set off in the hands of the Amalgamated Company.

7.7 All compliances under the Tax Laws between the Appointed Date and Effective Date, undertaken by the Amalgamating Company, shall, upon this Scheme coming into effect, be deemed to have been complied with, by the Amalgamated Company. All statutory rights and obligations of the Amalgamating Company would vest in/accrue to the Amalgamated Company. Hence, obligation of the Amalgamating Company, prior to the Effective Date, to issue or receive any statutory declaration or any other forms by whatever name called, under the Tax Laws would be deemed to have been fulfilled if they are issued or received by the Amalgamated Company and if any form relating to the period prior to the said the Effective Date is received in the name of the Amalgamating Company, it would be deemed to have been received by the Amalgamated Company in fulfilment of its obligations.

#### 8. EMPLOYEES

8.1 Upon the coming into effect of this Scheme, all permanent employees and interns/trainees, if any, as on the Effective Date, who are on the payroll of the Amalgamating Company, including key managerial personnel and contract labourers, if any, shall become employees of the Amalgamated Company with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Company, without any interruption of service as a result of this Amalgamation and transfer.

8.2 The Amalgamated Company undertakes that for the purpose of payment of any retrenchment compensation and other terminal benefits, if any, including gratuity to the employees of the Amalgamating Company, the past services of such employees with the Amalgamating Company shall also be taken into account and it shall pay the same accordingly, as and when such amounts are due and payable.

8.3 Upon the Scheme becoming effective, the Amalgamating Company will transfer/handover to Amalgamated Company, copies of employment information of all such transferred employees of the Amalgamating Company, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

8.4 The existing provident fund, employee state insurance contribution, superannuation and gratuity fund, staff welfare scheme, employee stock option plan, incentives, if any, of which the aforesaid employees of the Amalgamating Company, are members or beneficiaries, along with all accumulated contributions therein till the Effective Date, shall, with the approval of the concerned authorities, be transferred to and continued without any break, to be administered by the Amalgamated Company for the benefit of such employees on the same terms and conditions. All benefits and schemes being provided to the transferred employees will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes. Accordingly, the provident fund, employee state insurance contribution, superannuation fund and gratuity fund, staff welfare scheme, employee stock option plan dues, if any, of the said employees of the Amalgamating



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Authorised Signatory

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*[Signature]*  
(Shambhu Singh)  
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Company, would be continued to be deposited in the transferred provident fund, employee state insurance contribution, superannuation fund and gratuity fund, staff welfare scheme, employee stock option plan account by the Amalgamated Company. In case necessary approvals are not received or the respective funds are not created by the Effective Date and there is delay, all such amounts shall continue to be administered by the Amalgamating Company as a trustee from the Effective Date till the date of actual transfer and on receiving the approvals, all the accumulated amounts till such date, shall be transferred to the respective funds of the Amalgamated Company in accordance with the approvals that have been obtained.

8.5 The contributions made by the Amalgamating Company in respect of its employees under Applicable Laws, to the provident fund, gratuity fund, leave encashment fund and any other special scheme or benefits created, for the period after the Appointed Date shall be deemed to be contributions made by Amalgamated Company.

8.6 The Amalgamated Company shall continue to abide by any agreement(s)/ settlement(s) entered into by the Amalgamating Company with any of its employees prior to Appointed Date and from Appointed Date till the Effective Date.

#### 9. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of the Scheme, the transfer and vesting of the Amalgamating Company as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by the Amalgamating Company on or before the Appointed Date or after the Appointed Date until the Effective Date, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things made, done and executed by the Amalgamating Company as acts, deeds and things made, done and executed by or on behalf of the Amalgamated Company.

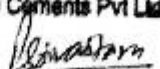
#### 10. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE

10.1. With effect from the Appointed Date and up to and including the Effective Date:

- (a) The Amalgamating Company shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions for and on account of, and in trust for, the Amalgamated Company.
- (b) All obligations, liabilities, duties and commitments, shall be undertaken and shall be deemed to have been undertaken by Amalgamating Company for and on account of and in trust for Amalgamated Company.
- (c) All profits and income accruing or arising to or losses and expenses arising, incurred or accruing to the Amalgamating Company, for the period commencing from the Appointed Date and up to and including the Effective Date, shall for all purposes be treated as and deemed to be the profits, income, losses or expenses, as the case may be, of the Amalgamated Company upon the Scheme becoming effective.
- (d) All the benefits (including deduction, if any) availed or Liabilities accrued under the Income Tax Act to the Amalgamating Company, for the period commencing from the Appointed Date and up to and including the Effective Date, shall for all purposes be treated as and

For J.K. Cement Ltd.

For Toshali Cements Pvt Ltd

  
Authorised Signatory

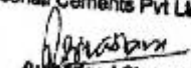
  
(Shambhu Singh)  
Vice President and Company Secretary  
FCS-5836

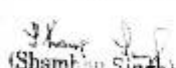
deemed to be the benefit availed or Liabilities accrued by the Amalgamating Company on the behalf of and in trust of the Amalgamated Company.

- (e) All assets, whether freehold or leasehold, acquired or entitled to use, as the case may be, by Amalgamating Company after the Appointed Date and prior to the Effective Date for operations of the Amalgamating Company or pertaining to the Amalgamating Company shall be deemed to have been acquired in trust for and on behalf of the Amalgamated Company, and shall stand transferred to and vested in the Amalgamated Company upon the coming into effect of this Scheme.
- (f) Any of the rights, powers, authorities or privileges exercised by the Amalgamating Company, shall be deemed to have been exercised by the Amalgamating Company for and on behalf of, and in trust for and as an agent of Amalgamated Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Amalgamating Company, shall be deemed to have been undertaken for and on behalf of and as an agent of Amalgamated Company.
- (g) Amalgamating Company shall not without the concurrence of Amalgamated Company alienate, charge or otherwise deal with any of its assets except in the ordinary course of its business.
- (h) The Amalgamating Company shall carry on its business with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not undertake any additional financial commitment of any nature whatsoever, borrow any amount or incur any other liabilities or expenditure, issue any additional guarantee, indemnity, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its properties/assets, except:
  - i) When the same is expressly provided in this Scheme;
  - ii) When the same is in the ordinary course of business as carried on by the Amalgamating Company; or
  - iii) When written consent of the Amalgamated Company has been obtained in this regard.
- (i) Amalgamating Company shall not vary the terms and conditions of employment of any of the employees except in the ordinary course of business or without the prior consent of the Amalgamated Company or pursuant to any pre-existing obligation undertaken by the Amalgamating Company as the case may be;
- (j) The Amalgamating Company shall not alter or substantially expand its business, except with the written concurrence of the Amalgamated Company; and
- (k) The Amalgamating Company shall not amend its memorandum of association or articles of association, except with the written concurrence of the Amalgamated Company.



11. BOOKS AND RECORDS

For Toshali Cements Pvt Ltd  
  
Authorized Signatory

For J.K. Cement Ltd.  
  
(Shamshu Singh)  
Vice President and Company Secretary  
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All books, records, files, papers, information, databases, and all other books and records, whether in physical or electronic form belonging to, or in the ownership of or in the power or possession/control of any person in connection with the Amalgamating Company, to the extent possible and permitted under Applicable Law, be handed over to Amalgamated Company or any other relevant person.


## 12. ACCOUNTING TREATMENT IN THE BOOKS OF AMALGAMATED COMPANY

12.1. Upon the effectiveness of this Scheme and with effect from the Appointed Date, the Amalgamated Company shall account for the amalgamation in its books as per applicable accounting principles prescribed under "Pooling of Interest Method" of accounting as laid down in Appendix C of Ind AS 103 "Business Combinations" prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, relevant clarifications issued by the Ind AS Transition Facilitation Group (ITFG) of the Institute of Chartered Accountants of India, Circulars issued by the Ministry of Corporate Affairs and other generally accepted accounting principles in India or any other relevant or related requirement under the Act, as applicable:

- (a) The Amalgamated Company shall, record in its standalone financial statements, all the assets (including goodwill, if any and other intangible assets), liabilities and reserves, if any, of the Amalgamating Company vested in it pursuant to this Scheme at the respective books values thereof as appearing in the consolidated financial statements of the Amalgamated Company.
- (b) Amalgamated Company shall record the reserves of the Amalgamating Company in its standalone financial statements in the same form and at the same values as appearing in the consolidated financial statements of the Amalgamated Company.
- (c) Upon coming into effect of this Scheme, to the extent there are inter-corporate loans / advances, deposits balances or other obligations, if any, as between Amalgamated Company and the Amalgamating Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Amalgamated Company for the reduction of any assets or liabilities, as the case may be and there shall be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances, with effect from Appointed Date.
- (d) The value of all investments held by the Amalgamated Company in the Amalgamating Company in any form, shall stand cancelled pursuant to the scheme becoming effective and there shall be no further obligation in that behalf.
- (e) The surplus, if any arising after taking the effect of clause (a), clause (b) and clause (d), after adjustment of clause (c), shall be transferred to Capital Reserve in the financial statements of the Amalgamated Company. The deficit, if any arising after taking the effect of clause (a), clause (b), clause (d), after adjustment of clause (c) and adjustment of previously existing credit balance in capital reserve, if any, shall be debited to Retained Earnings in the financial statements of the Amalgamated Company.
- (f) In case of any difference in accounting policies between the Amalgamated Company and the Amalgamating Company, the accounting policies followed by the Transferee Company shall prevail.



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Authorised Signatory

For J.K. Cement Ltd.  
  
(Shambhu Singh)  
Vice President and Company Secretary  
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- (g) Comparative financial information in the financial statements of the Amalgamated Company shall be restated for the accounting impact of merger, as stated above, as if the merger had occurred from the appointed date.
- (h) Any matter not dealt with hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

**13. ACCOUNTING TREATMENT IN THE BOOKS OF AMALGAMATING COMPANY**

Notwithstanding anything to the contrary herein, pursuant to the Scheme becoming effective, the Amalgamating Company, without any further act, instrument or deed, shall stand dissolved without being wound-up. Accordingly, there is no accounting treatment prescribed which would have any impact or need to be reflected in the books of the Amalgamating Company.

**14. CONSIDERATION**

As the entire paid up share capital of the Amalgamating Company is held by the Amalgamated Company along with its nominees, it is expressly understood that, upon this Scheme becoming effective, there will not be any issue and allotment of securities / or any consideration given by Amalgamated Company in respect of Amalgamation. Consequently, the investment of Amalgamated Company in entire paid-up share capital of the Amalgamating Company shall stand cancelled in the books of Amalgamated Company, pursuant to Amalgamation.

**15. COMPLIANCE WITH SECTION 2(1B) OF THE INCOME TAX ACT, 1961**

The provisions of this Scheme as they relate to the Amalgamation of the Amalgamating Company with the Amalgamated Company, have been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(1B) of the Income Tax Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the Income tax Act at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of Section 2(1B) of the Income tax Act shall prevail and the Scheme shall stand modified to the extent deemed necessary to comply with Section 2(1B) of the Income Tax Act. Such modifications will, however, not affect the other parts of the Scheme.

**16. COMPLIANCE WITH SEBI REGULATIONS**

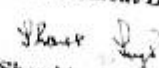
- 16.1. Since the present Scheme solely provides for amalgamation of the wholly owned subsidiary with its parent company, no approval is required from the Stock Exchanges or SEBI for the Scheme, in terms of provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as prevailing and applicable provisions, if any.
- 16.2. In terms of the SEBI Regulations r/w SEBI Master Circular, the present Scheme of Amalgamation is only required to be filed with the Stock Exchanges for the purpose of disclosure and dissemination on its website.

**17. COMBINATION OF THE AUTHORISED SHARE CAPITAL**

- 17.1. Consequent to and as part of the amalgamation of the Amalgamating Company with the Amalgamated Company herein, the Authorised Share Capital of the Amalgamating Company shall



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 Authorised Signatory

For J.K. Cement Ltd.  
  
 (Shambhu Singh)  
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stand merged into and combined with the Authorised Share Capital of the Amalgamated Company pursuant to the Scheme, without any further act or deed pursuant to the provisions of Sections 13, 14, 61, 64 and 232 of the 2013 Act and no separate resolutions or consents and approvals would be required to be passed by the Amalgamated Company, and without payment of any registration or filing fee on such combined Authorised Share Capital, the Amalgamating Company and the Amalgamated Company having already paid such fees. Immediately prior to the Amalgamation, as an integral part of this Scheme, the Authorised Share Capital of the Amalgamating Company comprising of equity shares and preference shares of face value of ₹ 100 (Rupees Hundred) each, shall be split and be reclassified as equity shares and preference shares of face value of ₹ 10 (Rupees Ten) each and get combined with the authorised share capital of the Amalgamated Company. Accordingly, the Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Company with the Transferee Company shall be a sum of Rs. 275,00,00,000/- (Rupees Two Hundred and Seventy Five Crores) divided into 22,50,00,000 (Twenty Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees ten) each and 5,00,00,000 (Five Crores) Preference Shares of Rs. 10/- (Rupees ten) each.

- 17.2. Consequently upon the Amalgamation and increase in Authorised Share Capital, Clause V of the Memorandum of Association of the Amalgamated Company upon the coming into effect of this Scheme and without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13, 14, 61, 64 and Sections 230 to 232 and other applicable provisions of the 2013 Act, as the case may be and be replaced by the following Clause:

*"The Authorised Share capital of the Company is Rs. 2,75,00,00,000/- (Rupees Two Hundred and Seventy Five Crores) divided into 22,50,00,000 (Twenty Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees ten) each and 5,00,00,000 (Five Crores) Preference Shares of Rs. 10/- (Rupees ten) each with power to increase or reduce the same. The Company shall have power to increase or reduce its capital, to sub divide or consolidate and to divide its shares in capital for the time being into several classes of shares."*

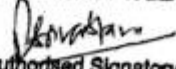
- 17.3. In the event there is a change in the Authorised Share Capital of either the Amalgamating or Amalgamated Company post the approval of the Scheme by their respective Board of Directors, Clause 17.1 and Clause 17.2 shall stand suitably amended to duly incorporate the change in Authorised Share Capital.

#### PART IV – GENERAL TERMS & CONDITIONS

##### 18. APPLICATIONS / PETITIONS

- 18.1. The Companies or any of them as may be required shall, with all reasonable dispatch, make necessary applications &/or petitions before the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the 2013 Act, seeking orders for holding and/or conducting of the meetings of their respective shareholders, secured creditors and unsecured creditors, as applicable or dispensation from convening of such meetings, for sanctioning this Scheme with such modifications as may be approved by the Hon'ble NCLT, and for such other order or orders, as the Hon'ble NCLT may deem fit for sanctioning/giving effect to this Scheme.
- 18.2. It is clarified that the Companies shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any law for such consents and approvals which may be required.

For Toshali Cements Pvt Ltd

  
Authorised Signatory

For J.K. Cement Ltd.

  
(Shambhu Singh)  
Vice President and Company Secretary  
FCS-5836

- 18.3. Upon this Scheme becoming effective, the shareholders and creditors of the Companies (as may be applicable), shall be deemed to have also accorded their approval under all relevant provisions of the 2013 Act, as applicable, for giving effect to the provisions contained in this Scheme.

#### 19. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of the Scheme and with effect from the Appointed Date, the resolutions of the Amalgamating Company as are considered necessary by the Board of the Directors of the Amalgamated Company which are validly subsisting be considered as resolutions of the Amalgamated Company. If any such resolutions have any monetary limits approved subject to the provisions of the 2013 Act or of any other applicable statutory provisions, then the said limit, as is considered necessary by the Board of the Directors of the Amalgamated Company, shall be added to the limits, if any, under the like resolutions passed by the Board of Directors or duly authorised representative of the Amalgamated Company.

#### 20. DECLARATION OF DIVIDEND, BONUS AND OTHERS

- 20.1. During the pendency of the Scheme, the Companies, subject to Clause 20.4 and Clause 20.5 hereinafter, shall be entitled to declare and pay dividend, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date.
- 20.2. The shareholders of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective articles of association including the right to receive dividends.
- 20.3. For avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent Companies involved in the Scheme from issuing fully paid up bonus equity shares to its shareholders in accordance with Applicable Laws.
- 20.4. The Amalgamating Company shall not utilise the profits or income, if any, for any purpose, which is not in the ordinary course of their business, in respect of the period falling on and after the date of approval of this Scheme by the Board of Directors or duly authorised representative, without the prior written consent of the Board of Directors of the Amalgamated Company.
- 20.5. It is clarified that the aforesaid provisions in respect of declaration of dividend are enabling provisions only and shall not be deemed to confer any right on the shareholders of the Companies to demand or claim any dividend which, subject to the provisions of the 2013 Act, as applicable, shall be entirely at the discretion of the Board of Directors or duly authorised representative of respective Companies, subject to such approval of the shareholders, as may be required.

#### 21. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

- 21.1. Subject to approval by NCLT, Companies by their respective Board of Directors or their duly authorised representatives, may assent to any modifications / amendments to the Scheme or to any conditions or limitations that the Hon'ble NCLT and / or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors or their duly authorised representatives) and/or effect any other modification or amendment under Applicable Laws jointly and mutually agreed in writing by the Board of



For Toshali Cements Pvt Ltd  
  
Authorised Signatory

For J.K. Cement Ltd.  
  
(Shambhu Singh)  
Vice President and Company Secretary  
FUS 5506

Directors or their duly authorised representatives. The Companies by their respective Board of Directors or their duly authorised representatives be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or in any matter concerned or connected therewith.

- 21.2. The Companies by their respective Board of Directors or their duly authorised representatives be and are hereby authorized to give such directions (acting jointly) as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation hereof or in any matter whatsoever connected therewith, or to adopt any other accounting treatment which is in accordance with Indian Accounting Standards and generally accepted accounting principles as applicable or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to exclude any of those (to the extent permissible by law).\*

## 22. WITHDRAWAL FROM THE SCHEME

- 22.1. Parties to the Scheme, acting through their respective Board of Directors or their duly authorised representatives, shall each be at liberty to withdraw from this Scheme prior to the Effective Date, in case any condition or alteration imposed by any authority/person is unacceptable to any of them or for the reasons duly approved by Board of Directors or duly authorised representative of the Companies.
- 22.2. In the event of withdrawal under Clause 22.1 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se to the Companies or their respective shareholders or creditors or employees or any other person as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with Applicable Laws.
- 22.3. In the event of withdrawal under Clause 22.1 above, the Companies shall take all necessary steps to withdraw this Scheme from the Hon'ble NCLT and any other authority and to make all necessary filings/applications as may be required to withdraw this Scheme.

## 23. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 23.1. The requisite approval from Odisha Mining Corporation [erstwhile Industrial Development Corporation of Odisha Limited] as may be required, for transfer of Limestone Procurement and Mines Operator Rights of the Amalgamating Company in the name of the Amalgamated Company.
- 23.2. The Scheme being approved by the requisite majority (in number and value) of the members and/or creditors, as applicable of the Companies as may be directed by the Hon'ble NCLT or any other competent authority, as may be applicable, subject to any dispensation that may be granted by the Hon'ble NCLT.
- 23.3. The sanction of the Scheme by the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the 2013 Act; and certified copies of the NCLT Sanction Order being filed with the Registrar of Companies/Ministry of Corporate Affairs, by the respective Companies, as may be applicable.



For Toshali Cements Pvt Ltd  
*[Signature]*  
Authorised Signatory

For J.K. Ceruent Ltd.

*[Signature]*  
(Shambhu Singh)  
Vice President and Company Secretary  
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23.4. Accordingly, it is provided that the Scheme, although operative from the Appointed Date, shall become effective on the Effective Date.

#### 24. DISSOLUTION OF AMALGAMATING COMPANY

Notwithstanding anything to the contrary herein, pursuant to the Scheme becoming effective, the Amalgamating Company, without any further act, instrument or deed, shall stand dissolved without being wound-up.

#### 25. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and/or approvals referred to in the preceding Clause 23 above is not being obtained and / or the Scheme not being sanctioned by the Hon'ble NCLT or any other Appropriate Authority and / or the order not being passed or sanctions not being granted by Hon'ble NCLT as aforesaid before 31<sup>st</sup> March, 2026 or within such further period or periods as may be agreed upon from time to time by the Board of Directors or duly authorised representative of the Companies which are parties to the Scheme, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights, obligations and / or Liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in Applicable Laws.

#### 26. WHEN THE SCHEME COMES INTO OPERATION

26.1. Amalgamated Company shall carry on and shall be authorized to carry on, with effect from the Appointed Date, the business of the Amalgamating Company. For the purposes of giving effect to the sanction of the Scheme by the Hon'ble NCLT, the Amalgamated Company shall at any time pursuant to such order be entitled to get the recordal of change in the legal right(s) upon the Amalgamation of the Amalgamating Company, in accordance with the provisions of the Sections 230 to 232 and/or the other applicable provision of the 2013 Act, as the case may be. The Amalgamated Company is and shall always be deemed to have been authorized to execute any pleadings, applications, and forms as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of the Scheme.

26.2. The Companies shall be entitled to, amongst others, file/ or revise its income tax returns/ computation of income after giving effect of Amalgamation, as applicable in terms of Section 170A of the Income Tax Act, TDS/TCS returns, goods and services tax, professional tax or any other statutory returns, if required, credit for advance tax paid, self-assessment tax paid, tax deducted at source, tax collected at source, claim for sum prescribed under Section 43B of the Income Tax Act on payment basis either by the Amalgamating Company or by Amalgamated Company after Appointed Date previously disallowed in the hands of the Amalgamating Company respectively under the Income Tax Act, claim for deduction of provisions written back by Amalgamated Company previously disallowed in the hands of the Amalgamating Company, credit of foreign taxes paid/ withheld, if any, pertaining to the Amalgamating Company, as may be required consequent to implementation of this Scheme and where necessary to give effect to this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. The Amalgamated Company shall have the right to claim refunds, tax credits, set-offs and/or adjustments relating to



For Toshali Cements Pvt Ltd  
*[Signature]*  
Authorised Signatory

For J.K. Cement Ltd.  
*[Signature]*  
(Shambhu Singh)  
Vice President and Company Secretary  
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the income or transactions entered into by them by virtue of this Scheme with effect from Appointed Date. The taxes or duties paid by, deduction and benefits claimed by, for, or on behalf of the Amalgamating Company relating to the period on or after Appointed Date, shall be deemed to be the taxes or duties paid by and deduction and benefit claimed by the Amalgamated Company and Amalgamated Company shall be entitled to claim credit or refund for such taxes or duties and deduction and benefit as available to the Amalgamating Company.

26.3. Any advance tax, self-assessment tax, and/or TDS credit/ TCS credit available or vested with the Amalgamating Company, including any taxes paid and taxes deducted at source and deposited by the Amalgamating Company on inter se transactions during the period between Appointed Date and the Effective Date, shall be treated as tax paid by Amalgamated Company respectively and shall be available to Amalgamated Company for set-off against its liability under the Income Tax Act and any excess tax so paid shall be eligible for refund together with interest. Further, TDS/TCS deposited, TDS/TCS certificates issued by/to or TDS/TCS returns filed by the Amalgamating Company on transactions other than inter-se transactions during the period between Appointed Date and the Effective Date, as applicable, shall continue to hold good as if such TDS/TCS amounts were deposited, TDS/TCS certificates were issued by/to and TDS/TCS returns were filed by Amalgamated Company respectively. Any TDS deducted or TCS collected by, or on behalf of the Amalgamating Company on inter se transactions will be treated as tax deposited by Amalgamated Company.

26.4. Transfer and vesting of the Amalgamating Company, on-going concern basis, in terms of Part III of the Scheme, is not a sale in the course of business.

#### 27. SEVERABILITY

27.1. If any provision or part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors or duly authorised representative of the Companies, affect the validity or implementation of the other provisions and parts of this Scheme.

27.2. In the event of any inconsistency between any of the terms and conditions of any earlier arrangement amongst the Companies and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall have overriding effect and shall prevail.

#### 28. COSTS, CHARGES, EXPENSES AND STAMP DUTY

28.1. In the event of the Scheme not being sanctioned by the Hon'ble NCLT, the Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person. In the event of the Scheme not being sanctioned by the Hon'ble NCLT, each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

28.2. Subject to Clause 28.1 above, all costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of, or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by Amalgamated Company and charged to the profit and loss account as an expense. Stamp duty and any other charges, if applicable pursuant to this Scheme shall be borne by the Amalgamated Company and charged to the profit and loss account as an expense.



For Toshali Cements Pvt Ltd

*[Signature]*  
Authorised Signatory

For J.K. Cement Ltd.

*[Signature]*  
Y. K. Adhana  
Deputy Registrar  
National Company Law Tribunal  
Allahabad Bench, Prayagraj (U.P.)

*[Signature]*  
(Shamshu Singh)  
Vice President and Company Secretary  
FCS-5836



# TOSHALI CEMENTS PVT. LTD.

(Formerly known as Toshi Cement Co. Ltd. & Toshi Cement Co. Ltd.)

Wholly owned subsidiary of JK Cement Ltd.

CIN: L24421UP2007PTC011442

Corp. Off: Plot No. 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

## Schedule of Assets of Toshali Cements Private Limited (Petitioner Co. 1 / "TCPL") to be transferred to and vested in JK Cement Limited (Petitioner Co. 2 / "Amalgamated Company")

### FIRST PART

#### Short Description of Freehold Property

(i) Particulars of Land:

State	District	Taluk/ Village	Survey No./Khasra No. and sub-division No. or other identification No. given for revenue purposes	Area (hectare) (approx.)	Area (Acres) (approx.)
ANDHRA PRADESH	VIZIANAGARAM	SALUR	89/3	0.482	1.190
ANDHRA PRADESH	VIZIANAGARAM	SALUR	89/4	0.223	0.550
ANDHRA PRADESH	VIZIANAGARAM	SALUR	89/6-A	0.214	0.530
ANDHRA PRADESH	VIZIANAGARAM	SALUR	89/7	0.129	0.320
ANDHRA PRADESH	VIZIANAGARAM	SALUR	89/8	0.061	0.150
ODISHA	KORAPUT	POTTANGI	492	1.060	2.620
ODISHA	KORAPUT	POTTANGI	489	0.223	0.550
ODISHA	KORAPUT	POTTANGI	491	1.574	3.890
ANDHRA PRADESH	VIZIANAGARAM	ARIKATHOTA	279-6	0.279	0.690
ANDHRA PRADESH	VIZIANAGARAM	ARIKATHOTA	270-1; 270-2	1.995	4.930
ANDHRA PRADESH	VIZIANAGARAM	ARIKATHOTA	278-12	0.384	0.950



### SECOND PART

#### Short Description of the Lease Hold Property

State	District	Taluk	Survey and sub-division No. or other identification No. given for revenue purposes	Area (hectare) (approx.)	Area (Acres) (approx.)
ODISHA	CUTTACK	TANGI- CHODWAR	114/1316(P)	13.355	33.000

Registered Off: 25/1, Danka Inesh Road, Kalinga Road, Bhubaneswar, Odisha - 751013, India

Ph: +91 674 2371437; Fax: +91 674 2390054; Email: gm@toshali.com; gm@jkcement.com

Works Unit-I: Angawal-761035, Pattapada, Koraput Dist., Orissa State, India. Sino-Orissa Cement Co. Ltd. Bhubaneswar, Odisha

Unit-II: Angawal-Dampara, P.O.: Chasapali, Dist.: Cuttack, Orissa State - 754021, INDIA. Ph: +91 7688201133



# TOSHALI CEMENTS PVT. LTD. 33

(Manufacturers of Best Quality GAJAPATI & TOSHALI Brand Cements)  
Wholly owned subsidiary of J.K. Cement Ltd.  
CIN: 322964ZPL190207029282  
Corp. Off: Plot No. 100, Industrial Estate, Cuttack, Odisha - 753001, India.

State	District	Taluk	Survey and sub-division No. or other identification No. given for revenue purposes	Area (hectare) (approx.)	Area (Acres) (approx.)
ODISHA	CUTTACK	TANGLI-CHOUWAR	116(P)	0.202	0.500
ODISHA	KORAPUT	POTTANGI	493/978	10.502	25.950
ODISHA	KORAPUT	POTTANGI	494/979	4.856	12.000
ODISHA	KORAPUT	POTTANGI	488	1.704	4.210
ODISHA	KORAPUT	POTTANGI	496/977	10.522	26.000

### THIRD PART

Short Description of Stocks, Shares and Debentures and other charges in action

Shares/Bonds/Fixed deposits/ Debentures held as per details given below:

Sl. No.	Particulars	No. of units as on 30 <sup>th</sup> June, 2025	Total Value as on 30 <sup>th</sup> June, 2025
I.	Investment in SBI Mutual Fund	995,377	36,17,897
II.	<b>Other Assets:</b>		
	Property, Plant & Equipment		73,07,65,157
	Intangible Assets		16,62,244
	Capital Work-in-Progress		5,68,68,067
	Deferred Tax Asset		1,26,72,395
	Inventories		24,57,87,989
	Trade Receivables		21,29,94,230
	Security Deposit		4,07,92,903
	CG Margin TDRs		13,75,139
	Interest Receivables		67,52,406
	Advances to Suppliers and Employees		4,83,99,909
	Balances with Govt. Dept. under Protest		65,05,946
	Advance Tax and TDS (net of provisions)		32,91,865
	Prepaid Expenses		79,70,068
	Deposits Recoverable		78,22,071
III.	<b>Cash and Bank Balances:</b>		
	Cash in Hand		10,546
	Current Account No 7865769028 with Indian Bank		4,96,803
	Current Account No 42652301800 with State Bank of India		1,78,008
	CC Account No 52096852152 with State Bank of India		2,271
	CC Account No 40294460644 with State Bank of India		0
	CC Account No 40358128200 with State Bank of India		744
	CC Account No 40309484642 with State Bank of India		2,404
	Current Account No 924020067828598 with Axis Bank		31,703
	SBI FD 42953743756		5,50,00,000



Registered Off.: 26<sup>th</sup>, Dwarka Dhash Road, Kirta Tower, Bhubaneswar, Odisha - 751001, India  
Ph: +91 674 2301478 - 85 Fax: +91 674 2399854, email: [info@tkc.org](mailto:info@tkc.org); [tkc.org](http://tkc.org)

Works Unit-I: Ampavali-764039, Pottangi Taluk, Koraput Dist., Odisha State. (Over Sone Off. NH-43) Phone: 0680332081 / 0680332082  
Unit-II: Village-Indrapada, P.O.: Chasapada, Dist.: Cuttack, Odisha State - 754021, India. Phone: 0674 763506/1/2



# TOSHALI CEMENTS PVT. LTD.

34

(Manufactured by Joint Venture GAJAPATI & TOSHALI) Bhubaneswar  
 Wholly owned subsidiary of J.K. Cement Ltd.  
 CIN: 420942UP2005PT021493  
 Corp. Off. - Plot No. 15, Phase - 2, Narayana Estate, Gwal Pahari, Bhubaneswar - 751012, Odisha

Sl. No.	Particulars	No. of units as on 30 <sup>th</sup> June, 2025	Total Value as on 30 <sup>th</sup> June, 2025
	SBI FD 42953746509		10,00,000
	SBI FD 43726469446		3,02,17,294
	SBI FD 43726601055		3,02,72,773
	SBI FD 43726555937		3,03,42,123
	AXIS FD 925040082221728		2,62,328
	AXIS FD 925040082221951		87,443

### FOURTH PART Registrations & Licenses:

Sl. No.	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
1.	Ampavalli, Odisha	Environment	Consent to Operate	No.5260/IND-I-CON-1254 Dated 19.03.2025	State Pollution Control Board, Odisha	1st Apr 2025 to 31st Mar 2026
2.	Ampavalli, Odisha	Environment	Renewal of Authorisation by SPCB, Odisha to the Occupier under Hazardous and other wastes (management and Transboundary Movement) Rules 2016	IND-IV-HW-733/6814 Dated 31.03.2025	State Pollution Control Board, Odisha	Up to 31st March 2026
3.	Ampavalli, Odisha	Human Resource	Registration and Grant / Renewal of License to work at Factory Max 400 Person Motive power not more than 6145 KW	Registration No.KT-110 Sl No. 03225 Dated 31st Oct 2024	Directorate Of Factories & Boilers, Odisha	Up to 31st Decem ber 2025
4.	Ampavalli, Odisha	Quality Control	BIS License, OPC	CM/L-0005289479 Endorsement No 10 Dated 29th Jul 2025	Bureau of Indian Standards	16th Sep 2025 to 15th Sep 2026



Registered Off. : 25/1, Dwarka Dinesh Road, Karma Tower, Karpur, Udaipur Road, Bhubaneswar - 751011, India  
 Ph. +91 672 2371470 - 80, Fax - +91 672 2394264 email: shantnu.king@toshali.com  
 Works Unit-I : Ampavalli, Na0059, Pattang, Tahsil, Konej, Dist., Odisha State (Near Samsi O/S NH-45) Phone: 8490120111-8490330202  
 Unit-II : Village-Indrapahna, P.O. - Chasipara, Dist.- Cuttack, Odisha State - 754027 Mob. +91 968002132



# TOSHALI CEMENTS PVT. LTD.

(Manufacturers of High Quality GAJAPATI & TOSHALI Brand Cement)

Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U26942UP2002PTC211252

Corp. Off: Prism Tower, 6th Floor, Ninariya Estate, Gwal Puhari, Gunagron, 752102, Bhubaneswar

Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
5.	Ampavalli , Odisha	Quality Control	BIS License , PPC	CM/L-5233654 Endorsement No. 8 Dated 24th Jan 2025	Bureau of Indian Standards	1st Mar 2025 to 28th Feb 2026
6.	Ampavalli , Odisha	Environment	NOC for Ground Water Abstraction	NOC/IND/OD/ 2024/570/N Dated 22nd Jan 2025	Department of Water Resource, Ministry of Jalshakti, GOI, CGWA	26th Nov 2024 to 25th Nov 2027
7.	Ampavalli , Odisha	Electrical and Instrumentati on	Inspection Of Electrical Installation Other Than Dg Sets	36/ 11/07/2025 Dated 16th Mey 2025	Govt of Odisha, Energy Department	Up to 10th Jul 2026
8.	Ampavalli , Odisha	GST	GST Registration Certificate	21AABCT8989 K1ZR	Govt of India GST	NA
9.	Ampavalli , Odisha	Fire and Safety	Fire and Safety Certificate	FIRCER140929 0042023003270 /01 Dated 31st Jul 2025	Odisha Fire and Emergency Services	Up to 30th Jul 2027
10.	Ampavalli , Odisha	Electrical and Instrumentati on	Power Purchase Agreement with Mitraya Power Pvt Ltd	7 MW PPA 28th Mar 2025 with Mitraya Power Pvt Ltd	PPA with Mitraya Power Pvt Ltd	25 Years and Lock in 15 years
	Andhra Pradesh	GST	GST Registration Certificate	37AABCT8989 K1ZE	Govt of India GST	NA
	Choudwar , Odisha	Human Resource	Certificate of Registration for Principal Employer	CLRA/ALCBH UBNESHWAR /2019/R-1 Dated 27th Oct 2024	(Under Rule 18(1) of the Contract Labour (Regulation and Abolition) Central Rules, 1971)	NA
13.	Choudwar , Odisha	Quality Control	BIS License , Composite Cement	CM/L- 5200093794 Endorsement	Bureau of Indian Standards	18th Nov 2024 to



Registered Off. : 29/1, Dwarka Dhes Road, Kamla Tower, Karpur, Umar Pradesh, 250001, India

Ph: +91 512 - 2371476 - 95 Fax: +91 512 2358854 email: shambhu.kishor@toshali.com

Works Unit: Ampavali-754029, Postbagi Tahsil Koraput Dist. Odisha State (Near Sanki Off. NH-43) Phone: 8450332060 | 8480332062

Unit-II: Village-Intrapada, P.O. : Chasasara, Dist. : Cuttack, Odisha State - 754027 Mob: +91-7818003133



# TOSHALI CEMENTS PVT. LTD.

36

(Manufacturers of High Quality GAJAPATI & TOSHALI Brand Cement)

Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U26942UP2002PTC0211282

Corp. Off: Pearl Tower 5th Floor, Naraina Estate, Gwal Pahari, Faridabad, 122002, Haryana.

Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
				No. 5 Dated 22nd Oct 2024		17th Nov 2025
14.	Choudwar, Odisha	Environment	NOC for Stacking of Coal and Coal yard	932/SY-744 dated 03rd Apr 2024	State Pollution Control Board, Odisha	01st Apr 2024 to 31st Mar 2026
15.	Choudwar, Odisha	Human Resource	Registration and Grant / Renewal of License to work at Factory Max 250 Person Motive power not more than 3000 KW	Registration No. CK-768 Sl. No. 06460 Dated 14th Nov 2024	Directorate Of Factories & Boilers, Odisha	Up to 31st Dec 2025
16.	Choudwar, Odisha	Environment	Consent to Operate	No. 5952/IND-I-CON-6627 Dated 25.03.2025	State Pollution Control Board, Odisha	1st Apr 2025 to 31st Mar 2026
17.	Choudwar, Odisha	Environment	No increase in Pollution Load	11836/IND-II-NOC-MISC-NIPL/94 Dated 23rd Jun 2025	State Pollution Control Board, Odisha	6 Month
	Choudwar, Odisha	Environment	NOC for Ground Water Abstraction	CGWA/NOC/IND/REN/2/2023/7967 Dated 26th Jun 2023	Department of Water Resource, Ministry of Jalshakti, GOI, CGWA	15th Nov 2022 to 14th Nov 2025
	Choudwar, Odisha	Fire and Safety	Fire and Safety Certificate	FIRCER1101020092024004069 Dated 27th Feb 2024	Odisha Fire and Emergency Services	Up to 26th Feb 2026
20.	Choudwar, Odisha	Quality Control	BIS License, OPC	CM/L-5200079396 Endorsement No. 7 Dated 20th Mar 2025	Bureau of Indian Standards	7th Jun 2025 to 6th Jun 2026



Registered Off. : 29th, Dwarka Dikesh Road, Kamla Tower Karpur, Uttar Pradesh, 208001, India

Ph. +91 512 - 2371478 - 85, Fax +91 512 2399854, email: shambhu.singh@jkcement.com

Works Unit-I : Ampawali-764039, Pottangi Taluk, Koraput Dist., Odisha State. (Near Sami Off NH-43) Phone: 8480332063, 8480332062

Unit-II : Village-Inrangpaina, P.O. Chakrapara, Dist. Cutlak, Odisha State - 754027, Mob. : +91-760600133



# TOSHALI CEMENTS PVT. LTD.

37

(Manufacturers of High Quality GAJAPATI & TOSHALI Brands Cements)  
Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U26942UP2002PTC211282  
Corp. Off: Pishin Tower, 5th Floor, Niranjaya Estate, Civil Palace, Cuttack - 753002, Odisha

Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
21.	Choudwar, Odisha	Quality Control	BIS License, PPC	CM/L-5200079804 Endorsement No. 7 Dated 11th Apr 2025	Bureau of Indian Standards	26th Jun 2025 to 25th Jun 2026
22.	Choudwar, Odisha	Quality Control	BIS License, PSC	CM/L-5200079497 Endorsement No. 7 Dated 20th Mar 2025	Bureau of Indian Standards	8th Jun 2025 to 7th Jun 2026
23.	Choudwar, Odisha	Quality Control	BIS License, Ultrafine Ground granulated Blastfurnace Slag (UGGBS)	CM/L-5200117883 Endorsement No. 3 Dated 14th Aug 2025	Bureau of Indian Standards	23rd Aug 2025 to 22nd Aug 2026
24.	Choudwar, Odisha	Electrical and Instrumentation	Inspection Of Electrical Installation Other Than Dg Sets	120/26/09/2024 Dated 24th Sep 2024	Govt of Odisha, Energy Department	Up to 23rd Sep 2025
25.	Ampavalli, Odisha	Electrical and Instrumentation	Share Holder Agreement with Mitraya Power Pvt Ltd and Onward Solar Power Pvt. Ltd	26% Shareholding	SHA with Mitraya Power Pvt Ltd and Onward Solar Power Pvt. Ltd	25 Years
	Kudsa	Accounts	PAN Card Toshali Cements Pvt Ltd	AABCT8989K Dated 13th Aug 2002	Govt of India Income Tax Department	NA
	Ampavalli, Odisha	Fuel Supply Agreement	Mahanadi Coalfields Limited and Toshali Cements Pvt Ltd	FSA Code No. 3030004453 Dated 26th Feb 2022, Bhubaneswari OCP	Mahanadi Coal Fields Limited	NA
28.	Ampavalli, Odisha	Mines Operator agreement, Extraction of	Industrial Development Corporation of Odisha Ltd, And	Agreement No. 520 Dated 24.02.2022	Industrial Development Corporation of Odisha Ltd.	Up to 2032



Registered Off: 297, Dvarka Dhesi Road, Karmia Tower, Karmia, Utkal Pradesh- 751001, India  
Ph: +91 512 - 2371478 - 85 Fax: +91 512 2388854 Email: shankhu.singh@toshali.com

Works Unit-1: Ampavalli-764035, Pottangi Taluk, Kandupal Dist., Odisha State. (Near Suria Off. NH-43) Phone: 8480327011/8480326102  
Unit-2: Village-Indrapatna, P.O. - Chasapara, Dist. Cuttak, Odisha State - 754027 Mob: +91 7509021333



# TOSHALI CEMENTS PVT. LTD.

38

(Manufacturers of High Quality GAJAPATI & TOSHALI Brand Cements)

Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U25942UP2002PTC211282

Corp. Off: Prism Tower, 6th Floor, Ninanya Estate, Gwal Pahari, Gurugram-122102, Haryana

Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
		Limstone and Handling	Toshali Cements Pvt Ltd			
29.	Ampavalli, Odisha	Mines Operator agreement, Extraction of Limstone and Handling	Odisha Mining Corporation Ltd. And Toshali Cements Pvt Ltd	13(S)/24-25 Dated 24.02.2025 Supplementary Agreement to Agreement No. 520 Dated 24.02.2022	Odisha Mining Corporation Ltd	NA
30.	Ampavalli, Odisha	Sales Agreement of Limstone	Industrial Development Corporation of Odisha Ltd. And Toshali Cements Pvt Ltd	20th Jan 2023	Odisha Mining Corporation Ltd	Up to 2027
31.	Ampavalli, Odisha	Petroleum Storage Licenses	Licence To Store Petroleum In Tank/S In Connection With Pump Outfit For Fueling Motor Conveyances	P/EC/OR/14/83 6(P60413) Dated 31st Aug 2004	Petroleum & Explosives Safety Organisation (PESO), Ministry of Commerce and Industry, GOI	Up to 31st Dec 2026
32.	Ampavalli, Odisha	License for Storage of Minerals	PI-Processing, end-use and sale of residuals With in State Iron Ore, Limestone, Coal	License No. RLD14541/2021 Date 02-Mar-2021	Director of Mines Odisha	From 02-Mar-2021 To 01-Mar-2026
	Ampavalli, Odisha	Agreement of CGWA	Agreement of Ground water Abstraction	3565/12-06-2025	Govt of Odisha	3 years from the Date of Execution
34.	India	Registration No. from Indian	Allotment of Registration number	IBM/5016/2011 Dated 1st Dec 2011	Govt of India, Ministry of Mines	NA



Registered Off: 29/1 Dwarka Dheer Road, Kanta Tower, Kanpur, Uttar Pradesh-208001, India

Ph: +91 512-2371478-85, Fax: +91 512 2390654, email: shamohu.singh@toshali.com

Works Unit-I: Ampavali-764036, Pattangi Taluk, Koraput Dist., Odisha State. (Near Sunkh Off. NH-43) Phone: 8480332061-8480332062

Unit-II: Village-Inchampana, P.O. Chharpada, Dist. Cuttack, Odisha State - 754027, Mob: +91-7660001317



# TOSHALI CEMENTS PVT. LTD.

39

(Manufacturers of High Quality GAJAPATI & TOSHALI Brand Cements)

Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U26942UP2002PTC211282

Corp. Off: Prism Tower, 6th Floor, Naraniya Estate, Gwal Raipur, Cuttack - 754027, Odisha

Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
		Bureau of Mines	under Rule 45 of MCDR,1988-rcg			
35.	Choudwar, Odisha	Electrical and Instrumentation	Enhancement of Contract Demand to 3000KVA -Demand Agreement	TPCODL/Com m-KCG/7547 Dated 13th Nov 2024	TPCODL	NA
36.	Choudwar, Odisha	Electrical and Instrumentation	DG Annual Inspection	95 of 2024-25 Date 13.08.2024	Govt of Odisha	NA
37.	Choudwar, Odisha	Electrical and Instrumentation	5MVA Distribution Substation Inspection	94 of 2024-25 Date 13.08.2024	Govt of Odisha	NA
38.	Mumbai, Maharashtra	Sales and Distribution	Rental Agreement Amarpal Singh and Surjit Anand with Toshali cements	Kalamboli Dated 13.02.2025	Rent agreement for Godown	up to 30.11.2026
39.	Mumbai, Maharashtra	Sales and Distribution	Rental Agreement Rajesh Sitaram Parte with Toshali cements	Kalamboli Dated 11.02.2025	Rent agreement for Godown	up to 30.11.2026
40.	Choudwar, Odisha	Sales and Distribution	Sales office rental agreement Bishnupriya Satpathy and Toshali Cements Pvt Ltd.	5th Jun 2020 Bhubaneswar	Rent agreement Sales office	
41.	Choudwar, Odisha	GST	GST Registration Certificate	21AABCT8989 K2ZQ	Govt of India GST	NA
	Mumbai, Maharashtra	GST	GST Registration Certificate	27AABCT8989 K1ZF	Govt of India GST	NA
	India	Accounts	TAN of Toshali Cements Pvt Ltd	HYDT01259G	Govt of India Income Tax Department	NA
44.	India	Accounts	Corporate Identity Number U26942UP 2002PTC211282	U26942UP2002 PTC211282	Govt of India MINISTRY OF CORPORATE AFFAIRS	NA



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Works Unit-I: Ampavali-764039, Poltangi Tahsil, Karapur Dist., Odisha State, (Near Sone, Off NH-43) Phone: 8480332063 / 8480332062

Unit-II: Village-Indranpalna, P.O.: Chusapara, Dist.: Cuttack, Odisha State - 754027, M.P. : +91-7608040153



## TOSHALI CEMENTS PVT. LTD.

(Manufacturers of High Quality GAJAPATI & TOSHALI Brand Cement)

Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U26942UP2003PTC0211282

Corp. Off: Prism Tower, 6th Floor, Nehruya Estate, Gwal Pahari, Gurgaon - 122102, Haryana

Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
45.	India	Accounts	IEC	0904003001		
46.	Ampavalli, Odisha	Accounts	IEM Industrial Entrepreneur Memorandum	299/SIA/IMO/2008	Ministry of Commerce and Industry	
47.	Choudwar, Odisha	Accounts	IEM Industrial Entrepreneur Memorandum	656/SIA/IMO/2011	Ministry of Commerce and Industry	
48.	Choudwar, Odisha	Legal Metrology	Weighing Instruments Weighing Scale 200 KG	JGT24D1472	Legal Metrology Officer, Jagatpur	Valid 22 Nov 25
49.	Choudwar, Odisha	Legal Metrology	Water Flow Meter	JGT24D1365	Legal Metrology Officer, Jagatpur	Valid 29 Oct 25
50.	Choudwar, Odisha	Legal Metrology	Gravimetric Filling Instruments (Rotary Packer)	JGT24D1467	Legal Metrology Officer, Jagatpur	Valid 21 Nov 25
51.	Choudwar, Odisha	Legal Metrology	Weighing Instruments Electronic Digital ClassIII Weighbridge	JGT24D1322	Legal Metrology Officer, Jagatpur	Valid 15 Oct 25
	Ampavalli, Odisha	Legal Metrology	Dispensing pump with totaliser	KPT25B0053	Legal Metrology Officer, Koraput	Valid 03 May 26
	Ampavalli, Odisha	Legal Metrology	Weights stamping	KPT23D0547	Legal Metrology Officer, Koraput	Valid 10 Nov 25
54.	Ampavalli, Odisha	Legal Metrology	Automatic Weighing Instruments Weighing scale 50 KG	KPT24D1299	Legal Metrology Officer, Koraput	Valid 10 Dec 25
55.	Ampavalli, Odisha	Legal Metrology	Non Automatic Weighing Instruments	KPT24D1300	Legal Metrology Officer, Koraput	Valid 10 Dec 25



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Works Unit-I : Ampavalli-764039, Pottangi Tahsil, Koraput Dist., Odisha State. (Near Sunkh Off NH-43) Phone: 0480352003 / 8480321162

Unit-II : Village-Inoranpaina, P.O. Chasapara, Dist. Cutlak, Odisha State - 754021, Mo: +91-9699001133



# TOSHALI CEMENTS PVT. LTD.

(Manufacturers of High Quality GAJAPATI & TOSHALI Brand Cement)

Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U26942UP2007PTC211267

Coro. Off: Prism Tower, 6th Floor, Naranya Estate, Gwal Paltan, Gurugram, 122102, Haryana

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Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
			Electronic Weighing scale			
56.	Ampavalli, Odisha	Legal Metrology	Non Automatic Weighing Instruments Electronic Digital Class III Weighbridge	KPT24D1298	Legal Metrology Officer, Koraput	Valid 19 Dec 25
57.	Ampavalli, Odisha	Legal Metrology	NonAutomatic Weighing Instruments Electronic Digital Class III Weighbridge	KPT24D1324	Legal Metrology Officer, Koraput	Valid 21 Dec 25
58.	Choudwar, Odisha	Stock yard	Rental Agreement of coal stock yard	Choudwar	Rent agreement for Stock Yard	up to 31.10.2026
59.	Ampavalli, Odisha	Human Resource	EMPLOYEES' STATE INSURANCE CORPORATION	85700539910011099	E.S.I. Act. 1948	
	Choudwar, Odisha	Human Resource	EMPLOYEES' STATE INSURANCE CORPORATION	44700539910011099	E.S.I. Act. 1948	
	Andhra Pradesh	Human Resource	EMPLOYEES' STATE INSURANCE CORPORATION	70000539910001099	E.S.I. Act. 1948	
62.	Ampavalli, Odisha	Human Resource	EMPLOYEES' PROVIDENT FUND	APK KP0046213000	PROVIDENT FUND CODE NUMBER INTIMATION	
63.	Andhra Pradesh	Human Resource	EMPLOYEES' PROVIDENT FUND	GRVSP1011053000	PROVIDENT FUND CODE NUMBER INTIMATION	



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Works Unit-4: Ampavali-764039, Pattang Tahsil, Koraput Dist., Odisha State (Near Sunkh Off NH-43) Phone: 8480332063 / 8480332062  
Unit-II: Village-Indrapatna, P.O. Chasapara, Dist. Cuttack, Odisha State - 754027 Mob: +91-7600001153



# TOSHALI CEMENTS PVT. LTD.

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(Manufacturers of High Quality GAJAPATI & TOSHALI Brand Cement)

Wholly owned subsidiary of J.K. Cement Ltd.

CIN: U20942UP2002PTC211262

Corp. Off. : Prom Tower, 5th Floor, Nandiyal Estate, Gwal Pahar, Gurugram - 122102, Haryana

Sl. No	Plant/ Location	Department	Details	Particulars	Issuing Authority	Period
64.	Ampavalli, Odisha	Human Resource	Certificate of Registration for Principal Employer	CLRA/ALCBH UBNEISHWAR ACK-CLRA-12241 R-11/6/2006 Dated 22/02/2025	(Under Rule 18(1) of the Contract Labour (Regulation and Abolition) Central Rules, 1971)	NA
65.	Ampavalli, Odisha	Electrical and Instrumentation	Permission of Power supply of 33 KV for 4000 KVA load	Letter No 13494 14/08/23 Letter No 3643 Dated :16/08/23	Southern Electricity supply company of Orissa Ltd	NA



*V.K. Asthana*  
V. K. Asthana  
Deputy Registrar  
National Company Law Tribunal  
Allahabad Bench, Prayagra, (U.P.)

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Works Unit-I : Ampavali 764039 Pattangi Tahsil Koraput Dist. Odisha State. (Near Suna Oil MH-43) Phone : 8480332065 / 8480332062

Unit-II : Valaga-Indrapatna, P.O. : Chatapara, Dist. Cuttack, Odisha State - 754027 Mob. : +91-7608000133