

Report on Corporate Governance

(ii) Attendance of each Director
The Board usually meets your Company etc. In accordance with the business Meetings were held on the following dates:

(1) 25.05.2020 (2) 17.06.2020
Director at Board Meeting

framework of a well-defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interest of the Company; ensuring fairness in the decision making process, integrity and transparency in the Company's dealing with its Members and other stakeholders.

Committee of Directors

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted various committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee and Committee of Directors. Each of these Committees has been mandated to operate within a given framework.

Management Structure

Management Structure for running the business of the Company as a whole is in place with appropriate delegation of powers and responsibilities. The Managing Director is in overall control and responsible for the day-to-day working of the Company. He gives strategic directions, lays down policy guidelines and ensures implementation of the decisions of the Board of Directors and its various Committees.

Board of Directors

(i) Composition of the Board

At J.K. Cement Ltd., the Board is headed by its Chairperson. The Independent Directors on the Board are experienced, competent and highly reputed persons from their respective fields. The Independent Directors take active part at the Board and Committee Meetings, which adds vision, strategic direction and value to the decision making process of the

1. Corporate Governance

1.1 Company's philosophy on Code of Corporate Governance

At J.K. Cement, we view corporate governance in its widest sense, almost like trusteeship, integrity, transparency; accountability and compliance with laws which are the columns of good governance are cemented in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management Level. The Company's philosophy on Corporate Governance is to enhance the long-term economic value of the Company, sustainable return to its stakeholders i.e. the society at large by adopting best corporate practices in fair and transparent manner by aligning interest of the Company with that of its shareholders/other key stakeholders. Corporate Governance is not merely compliance and not simply creating checks and balances, it is an ongoing measure of superior delivery of Company's objects with a view to translate opportunities into reality. This, together with meaningful CSR activities and sustainable development policies followed by the Company, has enabled your Company to earn trust and goodwill of its investors, business partners, employees and the communities in which it operates. In so far as compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended in 2018 is concerned, your Company is in full compliance with the norms and disclosures that have to be made.

1.2 Governance Structure

JK's Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered

Sl. No.	Name of Director
1	Mr. Yadupati Singhania
2	Mr. Madhavkrishna Singhania
3	Dr. Raghavpat Singhania
4	Mr. Ajay Kumar Sarao
5	Mr. A. Karati
6	Mr. J.N. Godbole
7	Dr. K.B. Agarwal
8	Mr. K. N Khandelwal (F)
9	Mr. Paul Heinz Hugent
10	Mr. Suparas Bhandari
11	Mrs. Sushila Devi Singhania
12	Mrs. Deepa Gopalan
13	Mr. Sudhir Jalan
14	Mr. Saurabh Chandra
15	Mr. Ashok Sinha
16	Mrs. Kavita Y. Singhania

*Mr. Yadupati Singhania Demitted office
** Mr. K.N. Khandelwal resigned
*** Mrs. Kavita Y. Singhania joined

**(iii) The number of Directors
Directors are members**

Sl. No	Name of Director
1	Dr. Raghavpat

(iv) Non-Executive Directors Disclosure

Apart from sitting fees for Executive Independent Directors (except Managing Directors) for Committee meetings, Compensation details during the year details separately in this report advisory/consultancy services Paul Heinz Hugentobler fee has been paid. Basic fee has been made with Non-Executive Directors vis-à-vis your

(v) Other provisions as to Committees

Your Company's Board plays a role in ensuring good governance and functioning of your Company. Professionals, have respective functional areas and a range of skills and experience and their foresight help in the process.

The Board has unfettered authority to any information with your consent. The Board of the Board have complete authority on agenda items. Board level are taken after due deliberation and full transparency. The Board exercises appropriate care and exercises appropriate care that your Company is managing and fulfills stakeholder's aspirations and expectations.

The matters placed before the Board are under Listing Regulations in compliance with the following:

- Annual operating plans and updates.
- Capital budgets and any other matters.
- Quarterly results for the Company and its operating divisions.

Sl. No	Name of Director	Category	Relationship Inter se Director AGM	No. of other Directorship	No. of Board committees (other than J.K. Cement Ltd.) In which		Name of Listed Company (ies) (other than J.K. Cement Ltd.)
					Chairman	Member	
5	Mrs. Sushila Devi Singhania	Non-Executive, Non-Independent	Mother of Late Mr. Yadupati Singhania (Expired on 13.08.2020)	1	-	-	-
6	Mr. J. N. Godbole	Non-Executive, Independent		4	1	2	1. Emami Paper Mills Ltd. 2. Saurashtra Cement Ltd. 3. Kesar Terminals & Infrastructure Ltd.
7	Dr. K.B. Agarwal	Non-Executive, Independent		4	2	2	1. Key Corp Ltd. 2. Jaykay Enterprises Ltd.
8	Mr. Suparas Bhandari	Non-Executive, Independent		1	-	1	LT Foods Ltd.
9	Mr. Paul Heinz Hugentobler	Non-Executive, Non-Independent		1	-	-	-
10	Mrs. Deepa Gopalan Wadhwa	Non-Executive, Independent		6	-	1	1. JK Paper Limited 2. Bengal & Assam Company Limited 3. Mindtree Limited 4. Artemis Medicare Services Limited 5. NDR Auto Components Ltd.
11	Mr. Ashok Sinha	Non-Executive, Independent		6	5	--	1. Cipla Limited 2. The Tata Power Company Limited 3. Coastal Gujrat Power Ltd 4. Maithon Power Ltd 5. Air Asia India Ltd
12	Mr. Saurabh Chandra	Non-Executive, Independent		2	-	-	1. Multi Commodity Exchange of India Limited 2. Vacmet India Ltd.
13	Mr. Sudhir Jalan	Non-Executive		6	-	-	-

- Review the performance of the Managing Director of the Company, taking into account the views of Non-Executive Directors,
- Assess the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the year under review, the Independent Directors met on 5.02.2021 without the presence of Non Independent Directors and management personnel to discuss the aforesaid issues.

Performance Evaluation of Independent Directors

The Board evaluates the performance of Independent Directors and recommends commission payable to them based on their commitment towards attending the meetings of the Board/Committees, contribution and attention to the affairs of the Company and their overall performance apart from sitting fees paid for each Board and Committee Meetings attended by them.

Familiarisation Program for Director

On appointment, the concerned Independent Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarisation program including the presentation and interactive session with the Managing Director and other Functional Heads on the Company's manufacturing, marketing, finance and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The program also includes visit to the plant to familiarise them with all facets of cement manufacturing. On the matters of specialised nature, the Company engages outside experts/consultants for presentation and discussion with the Board members.

of the Chairperson. Agenda papers are circulated seven days prior to the Meeting. In addition, for any business exigencies, the resolutions are passed by circulation and later placed at the subsequent Board/Committee Meeting for ratification/ approval.

- **Invitees & Proceedings:** Apart from the Board members, the Company Secretary is attending all Board Meetings. Chief Operating Officer(s), Business Head(s) are invited to attend the Board Meetings when required. Other senior management executives are invited as and when necessary, to provide additional inputs for the items being discussed by the Board. The CFO briefs on the quarterly and annual operating & financial performance and on annual operating & capex budget. The Managing Director, the DMD and CEO, the DMD and CFO and other senior executives briefs on capex proposals & progress, operational health & safety, marketing & cement industry scenario and other business issues. The Chairman of various Board Committees brief the Board on all the important matters discussed & decided at their respective committee meetings, which are generally held prior to the Board Meeting.

- **Post Meeting Action:** Post meetings, all important decisions taken at the meeting are communicated to the concerned officials and departments. Action Taken Report is prepared and reviewed periodically by the Managing Director, the DMD and CEO, the DMD and CFO & Company Secretary for the action taken/ pending to be taken.

- **Support and Role of Company Secretary:** The Company Secretary is responsible for convening the Board and Committee Meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings. He acts as interface between the Board and Management and provides required assistance and assurance to the Board and the Management on compliance and governance aspects. Mr. Shambhu Singh, Company Secretary is the Compliance Officer for the Company with the participation of the

industry stalwart Late Mr. Yashwantrao Patil for the years he has learnt the ropes and spearheaded the business transition of the Company. He has also been charting out the Company's strategy helping the Organisation to be responsible for taking the vision of the Company forward by ethical values and code of ethics across the globe. Being conscious about the role of the Company to society, he believes that vocational training for the youth is a part of nation building. Some of the initiatives that are giving shape to this vision are Singhania Vocational Education Centre, Padampat Singhania University, Education Centre, LK Singhania Centre, DTP and LA Education Centre, Directorship of the Executive Leadership Programme, Fontainebleau and is a graduate member of the CII Delhi State Chapter, Rotary & is a trustee of many NGOs. He is also the Managing Director of (Fujairah) FZC, which is a subsidiary of J.K. Cement Ltd. in the UAE.

Mr. Madhavkrishna Singhania is a graduate in Electrical & Computer Engineering from Carnegie Mellon University, Lausanne, Switzerland).

Mr. Madhavkrishna Singhania has a qualification and training with a focus on the cement industry encompassing various aspects of business including manufacturing and technology. He has a keen interest in technology and has led new capacity expansion projects which doubled the grey cement manufacturing from 7.5 MnTPA in 2010 to around 15 MnTPA in 2020. His ambitious expansion strategy has made the Company's footprint expand across the globe. With Mr. Singhanian's

Skills/expertise/competence identified by the Board of Directors

Sr. No.	Name of Directors	Age	Category	Qualification	Experience/Expertise
1	Dr. Raghavpat Singhania	36	Executive Non Independent Director	Graduate from Sheffield Hallam University	Rich experience in the grey and white cement industry.
2	Mr. Madhavkrishna Singhania	32	Executive Non Independent Director	Bachelor's degree in Electrical & Computer Engineering from Carnegie Mellon University, USA, Diploma in Family Business Management from IMD Lausanne, Switzerland	Rich experience in the cement industry encompassing various aspects of business including business strategy, manufacturing and technology enablement.
3	Mr. A.K. Saraogi	65	Executive Non Independent Director	Bachelor of Arts (Honours) Delhi University, Bachelor of Laws degree from Kanpur University	40 years of experience in the field of Finance and Commercial matters.
4	Dr K.B. Agarwal	82	Non-Executive Independent Director	Graduate of LAW, PhD, ICWA and CS	Vast experience in the field of finance, accounts and Capital Markets.
5	Mr. Paul H. Hugentobler	72	Non-Executive Non-Independent Director	Graduated in Civil Engineering from Swiss Federal Institute of Technology, Degree in Economic Science from the Graduate School of Economics and Business of St. Gallen.	Experience of Cement Industry.
6	Mrs. Sushila Devi Singhania	85	Non-Executive Non-Independent Director	Graduate of Arts	Business and Philanthropy
7	Mr. Achintya Karati	75	Non-Executive Independent Director	Graduate of Law	Vast experience in the field of banking and finance.
8	Mr. Suparas Bhandari	75	Non-Executive Independent Director	Bachelor degree in Science and Bachelor degree in Law.	Vast experience in Insurance sector.
9	Mr. J.N Godbole	76	Non-Executive Independent Director	B.Tech from IIT, Mumbai and hold certificate in Financial Management	Experience in Finance and Technology
10	Mrs. Deepa Gopalan Wadhwa	65	Non-Executive Independent Director	Rtd. IFS	Vast Experience in Indian Foreign Service (IFS)
11	Mr. Saurabh Chandra	66	Non-Executive	B.Tech from the	experience in formulation

3. Audit Committee

(i) Board Terms of Reference
The Audit Committee reviews its terms of reference and examines those facts that concern the Company. The Committee has a Charter in place. The terms of the Audit Committee constitute Section 177 of the Companies Act, 2013 and the Corporate Governance under Listing Regulations, with matters pertaining to adequacy of financial systems, review of financial statements, discussion of financial results, appointment and removal of auditors, adequacy of disclosure of relevant matters. The role of the Committee shall include the following:

- oversight of the listed entity's reporting process and its financial information; financial statement is credible;
- recommendation for appointment and remuneration and terms of appointment of the listed entity's auditors;
- approval of payment to any other services rendered by auditors;
- reviewing with the management financial statements and thereon before submission for Approval, with particular reference to:
 - matters required to be included in the Board of sub-section (5) of Companies Act, 2013;
 - changes if any, in accounting practices and related matters;
 - major accounting estimates based on

18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

(ii) The audit committee shall mandatorily review the following information

1. management discussion and analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. management letters/ letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses;
5. the appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee.
6. statement of deviations:
 - a. quarterly statement of deviation (s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).

(iii) Composition of the Committee

Following Directors were the members of the Audit Committee:

- i. Dr. K.B. Agarwal (Chairman) Independent, Non-Executive Director
- ii. Mr. A. Karati Independent, Non-Executive Director

All these Directors possess knowledge of Corporate Finance/ Accounts/ Company Law/ Industry. Mr. A.K. Saraogi, Dy. Managing Director and Chief Financial Officer regularly attends the meetings and Mr. Shambhu Singh, Company Secretary acts as Secretary of the Committee. The Statutory Auditors and Internal Auditors of the Company attend the meetings as Special Invitees. All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

(iv) Meetings and Attendance

During the financial year ended 31 March 2021 four meetings were held on (1) 17 June 2020 (2) 31 August 2020 (3) 9 November 2020 (4) 6 February 2021

The attendance at the Committee Meetings was as under:

Sl. No.	Name of Director	No. of Meetings Attended
1	Dr. K.B. Agarwal	4
2	Mr. Ashok Sinha	4
3	Mr. Achintya Karati	4
4	Mr. J.N. Godbole	4
5	Mr. Sudhir Jalan (resigned w.e.f. 9.11.2020)	2
6	Mr. Saurabh Chandra (joined w.e.f. 9.11.2020)	1

4. Nomination and Remuneration Committee

Nomination and Remuneration Committee of the Company has been functioning in pursuance of the provisions of Regulation 19 of the Listing Regulations read with Section 178 of the Companies Act, 2013 and Charter framed by the Company.

(i) Role of the Committee shall, inter-alia, include the following:

1. formulation of the criteria for determining qualifications, positive attributes and

- in senior management in criteria laid down and re of directors their appoint
5. whether to extend or co appointment of the inde on the basis of the repo evaluation of independe
6. To consider and recom of Directors the remun SMPs.

(ii) Composition of the Commi

Remuneration Committee of March 2021 comprised of:

- i. Mr. A. Karati : Independent Director
- ii. Mr. J.N. Godbole: Independent Director
- iii. Mr. Suparas Bhandari: Independent Director
- iv. Mr. Sudhir Jalan: Non-Independent Director
- v. Mr. Shambhu Singh, Company Secretary of the Com

(iii) Meetings and Attendance

During the financial year ended three meetings were held on 31 August 2020 and 9 November 2020

Details Remuneration paid to

Sl. No.	Name of Director
1	Mrs. Sushila Devi Singhania
2	Dr. Raghavpat Singhania*
3	Mr. Madhavkrishna Singhania
4	Mr. Ajay Kumar Saraogi*
5	Mr. A. Karati

5. Stakeholders' Relationship Committee - Mandatory Committee

Stakeholders Relationship Committee of the Company has been functioning in pursuance of the provisions of Regulation 20 of the Listing Regulations read with Section 178 of the Companies Act, 2013 and Charter framed by the Company.

The terms of reference of the Committee are:

1. Transfer/transmission of shares/ debentures and such other securities as may be issued by the Company from time to time;
2. Issue of duplicate share certificates for shares/ debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
3. Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates/ certificates relating to other securities;
4. Issue and allot right shares/ bonus shares pursuant to a Rights Issue/ Bonus Issue made by the Company, subject to such approvals as may be required;
5. To grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), and to allot shares pursuant to options exercised;
6. To issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
7. To approve and monitor dematerialisation of shares / debentures / other securities and all matters incidental or related thereto;
8. To authorise the Company Secretary and Head Compliance/ other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to

1. Dr. K.B. Agarwal (Chairman): Independent, Non-Executive Director
2. Mr. Suparas Bhandari: Independent, Non-Executive Director
3. Dr. Raghavpat Singhanian: Non-Independent, Executive Director
4. Mr. Saurabh Chandra: Independent, Non-Executive Director
5. Mrs. Deepa Gopalan Wadhwa: Independent, Non-Executive Director
6. Mr. Shambhu Singh: Company Secretary acts as Secretary of the Committee

(ii) Functions

The Committee specifically looks into redressal of shareholders' and investors' complaints such as transfer/ Transmission of shares, non-receipts of shares, non-receipt of dividend declared, annual reports and to ensure expeditious share transfer/ Transmission process and to review the status of investors' grievances, redressal mechanism and recommend measures to improve the level of investors' services. The Company received 16 investor grievances during the FY 2020-21 and all the 16 grievances were redressed. No investor grievance has remained unattended/ pending for more than thirty days. Investor's complaints received through SEBI are redressed at www.scores.gov.in. However, 10 requests for dematerialisation involving 189 equity shares of the Company received as at 31.03.2021 was attended/ disposed of within stipulated period of 30 days.

(iii) Meeting and Attendance

During the financial year ended 31 March 2021 four meetings were held on (1) 16 June 2020 (2) 31 August 2020 (3) 9 November 2020 (4) 5 February 2021 The attendance at the above Meetings was as under:

6. Corporate Social Responsibility Mandatory Committee

Corporate Social Responsibility Company has been functioning in pursuance of the provisions of Section 135 of the Companies Act, 2013 and Charter framed by the Company.

(i) Composition of the Committee

Sl. No.	Name of Director	Designation
1	Mrs. Sushila Devi Singhanian	Non-Executive Director
2	Dr. K.B. Agarwal	Non-Executive Director
3	Mr. J.N. Godbole	Non-Executive Director
4	Mr. Suparas Bhandari	Non-Executive Director

The Committee's prime responsibility is to assist the Board in discharging its responsibilities by way of formulating and implementing the frame work of the social responsibility policy, Corporate Governance at all levels, remedial measures wherever required and Board has also empowered the Board into matters related to sustainability and governance.

Terms of Reference of the Committee includes the following:

- To review the existing CSR activities to be more under as specified in Schedule VI 2013.
- To provide guidance on various matters to be undertaken by the Company process.
- To observe practices of CSR at all levels and to suggest wherever necessary.

- To review the risk bearing capacity of the company in light of its reserve, insurance coverage, guarantee funds or other such financial structures.
- Board shall review the performance of the risk management committee annually.

8. MD/CFO Certification

The Managing Director and the Dy. Managing Director and CFO have certified to the Board, inter-alia the accuracy of financial statements and adequacy of Internal Controls for the financial reporting purpose as required under Listing Regulations, for the year ended 31.03.2021.

- Appointment and Re-Designation of Chief Financial Officer to De

Brief Voting details for above

Particulars

Financial Year	Date	Time	Place
2017-18 (AGM)	28 July 2018	11.30 PM	Auditorium of the Merchants Chamber of U.P. Kanpur
2018-19 (AGM)	3 August 2019	11 AM	Auditorium of the Merchants Chamber of U.P. Kanpur
2019-20 (AGM)	14 August 2020	12 Noon	Through video conferencing/Other Audio Visual Means (OAVM).

Two special resolutions were passed in the Annual General Meeting of the Company held on 28 July 2018. Twelve special resolutions were passed in the Annual General Meeting of the Company held on 3 August 2019. Five special resolutions were passed in the Annual General Meeting of the Company held on 14 August 2020. There were no matters required to be dealt/passed by the Company through postal ballot, in any of the aforesaid meetings, as required under the provisions of Section 110 of the Companies Act, 2013. The Chairman of the Audit Committee was

present at AGMs held on, 28 July 2018, 3 August 2019 and 14 August 2020 to answer the queries of the shareholders.

Special resolutions passed through Postal Ballot during 2020-21:-

- Appointment and Re-Designation of Dr. Raghavpat Singhania (DIN 02426556) from Executive Director (Corporate & White Cement) to Managing Director of the Company

Brief Voting details for above Special Resolution:

Particulars	No. of Members who voted electronically	Total No. of votes cast	% of Total votes cast to Paid-up Equity Share Capital	% of votes cast to Total votes cast
A. The Members who voted with Assent (Favour) for the Resolution	318	6,01,33,018	77.82	99.70
B. The members who voted with Dissent (Against) for the Resolution	19	1,81,891	0.23	0.30
TOTAL (A+B)	337	6,03,14,909	78.05	100

Result: As the votes cast by the members in favour of the resolution are more than three times of votes cast against the resolution, the resolution has been passed as a "special resolution" within a meaning of section 114(2) of the Companies Act 2013

- Appointment and Re-Designation of Mr. Madhavkrishna Singhania (DIN:07022433) from Executive Director (Grey Cement) to Deputy Managing Director and Chief Executive Officer of the Company

Voting rights are reckoned on the shares registered in the as on the cut-off date. Members exercise their votes by elect

Procedure for Postal Ballot

In compliance with Sections other applicable provisions of 2013, read with the related Rules provides electronic voting (e-voting) to its members. The Company has opted for the purpose of providing e-voting to all its members. The members can vote through e-voting.

The Company in terms of Memorandum dispatches the postal ballot to its members whose names appear in the list of beneficiaries of the postal ballot notice. The postal ballot notice is sent to the members with their depository participations (electronic shareholding)/the depository agents (intermediaries) and share transfer agents (intermediaries). The Company issues notice in the newspaper declaration of dispatch and completion of dispatch and mandated under the Act and

Voting rights are reckoned on the shares registered in the as on the cut-off date. Members exercise their votes by elect

a Director. Until his retirement in February 2014, he was appointed as a member of the Executive Committee at Holcim Ltd with the responsibility for South Asia and ASEAN except the Philippines. He joined J.K. Cement Ltd as a Director w.e.f 17 May 2014.

Code of Conduct

The Board of Directors has already adopted the Code of Ethics & Business Conduct for the Directors and Senior Management Personnel. This Code is a comprehensive code applicable to Executive as well as Non-Executive Directors and members of the Senior Management. A copy of the Code has been hosted on the Company's website www.jkcement.com. The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them hereinafter.

9. Means of Communication

The Annual, Half yearly and Quarterly results are submitted to the Stock Exchange(s) in accordance with Listing Regulations and the same are normally published in Business Standard, Economic Times,

Nav Bharat Times, Hindustan, Times of India and Nafa Nuksan newspapers. Management Discussion and Analysis forms part of Annual Report, which is posted to the Shareholders of the Company.

All vital information relating to the Company and its performance, including quarterly results etc. are simultaneously posted on Company's website www.jkcement.com. Further, Shareholding pattern and quarterly corporate governance report is uploaded on the NSE Electronic Application Processing System (NEAPS) maintained by NSE and www.listing.bseindia.com maintained by BSE.

Prevention of insider Trading In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, a comprehensive code of conduct for prevention and regulation of trading in the Company's share by insiders is in vogue. The Code prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the company.

10. General Shareholders Information

i) Annual General Meeting

Date, Time & Venue	14 August 2021 at 11 A.M. via. CDSL's VC/OAVM platform. Details mentioned in the AGM Notice
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ii) Financial Year

a) First Quarter Result	Within 45 days from the close of Quarter Ending June, 2021
b) Second Quarter Result	Within 45 days from the close of Quarter Ending September, 2021
c) Third Quarter Result	Within 45 days from the close of Quarter Ending December, 2021
d) Result for the Year ending 31 March 2022	Within 60 days from the close of Quarter/ Year Ending March, 2022

(iii) Date of Book Closure

Thursday the 5 August 2021 to Saturday the 14 August 2021 (both day inclusive).

(iv) Dividend payment date

The Board of Directors of the Company has recommended a dividend of ₹ 15 (150%) for the year 2020-21 which shall be payable on or after 14

(vii) Market Price Data

Stock Market Data (BSE) &

Month
April, 2020
May, 2020
June, 2020
July, 2020
August, 2020
September, 2020
October, 2020
November, 2020
December, 2020
January, 2021
February, 2021
March, 2021

Stock Market Data (NSE) &

Month
April, 2020
May, 2020
June, 2020
July, 2020
August, 2020
September, 2020
October, 2020
November, 2020
December, 2020
January, 2021
February, 2021
March, 2021

(viii) Registrar and Share Trans

M/S Jaykay Enterprises Ltd
Demat Segment, Under Com
M/s Jaykay Enterprises Ltd,
Telephone: (0512) 2371478-8
Fax (0512) 2397146,
Email: jkskr@jaykayenterpri;
Prabhat.mishra@jaykayente

(ix) Share Transfer System

Share Transfer work of phys
within the prescribed period

All share transfer etc. are ap

(v) Listing on Stock Exchanges

The equity shares of the Company are listed with the BSE Ltd. and National Stock Exchange of India Ltd. and the listing fees has been duly and timely paid to both the Stock Exchanges for 2020-21.

(vi) Stock Code

BSE 532644 NSE JKCEMENT

(x) Distribution of Shareholdin

(xi) Category of Shareholders as on 31 March, 2021

Category	No. of Share holders	% of Share holders	No. of Shares Held	% of Share holding
Promoters and Promoter group	24	00.04	44546579	57.65
Mutual Funds / UTI	111	00.16	14571381	18.85
Financial Institutions / Banks	0	0	0	0
Insurance Companies	52	00.08	4627	00.05
Foreign Institutional Investors	21	00.03	1322687	01.71
Foreign Portfolio Investors Corp.	16	00.02	40836	00.05
Bodies Corporate	163	00.23	13029226	16.86
Bodies Corporate	457	00.66	568340	00.73
Individuals	65056	93.96	2644807	03.41
Other	3340	04.82	539768	00.69
TOTAL	69240	100.00	77268251	100.00

(xii) Dematerialisation of Shares

*77001629 Equity shares representing 99.65 % of the paid-up equity capital of the company have been dematerialised till 31.03.2021 (includes *9774 equity shares of physical segment transferred to Investor Education and Protection Fund Authorities, IEPF Auth. Ministry of Corp. Affairs through corporation action in depository CDSL).

(xiii) Shares Transferred to IEPF

(a) During the year 10761 equity shares of 1132 holders stand transferred to Investor, Education & Protection Fund (IEPF) Authority Ministry of Corporate Affairs with CDSL depository in compliance of section 124 of Companies Act, 2013.

(b) The 824 shares held by 46 shareholders with NSDL depository which were due for transfer in Financial year 2020-21, transferred to Investor Education and Protection Fund with CDSL after close of the year

(xiv) The Company has not issued any GDRs/ ADRs/ warrants or any convertible instruments.**(xv) Plant Location: Company has following Plants**

Plant	Location
INDIA	
Grey Cement Plants	Kailash Nagar, Nimbahera, Dist. Chittorgarh, Rajasthan
	Mangrol, Dist. Chittorgarh, Rajasthan
	Gotan, Dist. Nagaur, Rajasthan
	Muddapur, Dist. Bagalkot, Karnataka
	Jharli, Dist. Jhajjar, Haryana
	Satha, Pargana Morthal, Tehsil: Koil, Dist: Aligarh, UP
	Vadadala, Tehsil: Balasinor, Dist: Mahisagar, Ahmedabad Indore

(xvi) Address for Correspondence

Mr. Shambhu Singh
Vice President (Legal) & Com
J.K. Cement Ltd.,

(xvii) List of Credit ratings obtained

Sl. No.	Particulars
1	Long Term Bank Facilities
2	Short Term Bank Facilities

(xviii) SEBI vide its circular dated 15.03.2019 made it mandatory to furnish the following cases

- Deletion of name of depository where the shares are held or more shareholders
- Transmission of shares to deceased shareholder
- Transposition of shares to the order of names in which are held jointly in the name of shareholders

Other Disclosures

- There are no materially adverse transaction with the related Promoters, Directors or their Subsidiaries/Associates conflicting with Company disclosure as required by law has been made in the Annual Report.
 - A penalty of ₹ 2 lacs imposed on dropped by NSE after submission by the Company strictures have been imposed by Stock Exchange or SEBI authority on any matter pending during last three months.
 - Establishment of Vigil Mechanism
- With the expansion of business volume value & geographical

Reena Jakhodia & Associates

Company Secretaries

104A/47, Ram Bagh, Kanpur – 208001
Phone: +91 – 9935902244, 9336660000

Practising Certificate

To

The Members of **J.K. CEMENT LIMITED**

We have examined the compliance of the conditions of the Company ("Company") for the year ended 31 March 2021 as mentioned in Paragraphs C, D and E of schedule III of the Companies Act, 2013 (Disclosure Requirements) Regulation, 2017.

The compliance of conditions of the Company for the year ended 31 March 2021 was limited to procedures and immaterial aspects of the conditions of Corporate Governance as mentioned in the statements of the Company.

In our opinion and to the best of our knowledge and belief, the Company has complied with the conditions of Listing Agreement/ Listing Regulations, 2015.

We further state that such compliance is in accordance with efficiency or effectiveness with v

Place: Kanpur

Date: 12 June 2021

i) Statutory Audit Fees paid to Statutory Auditors:

Sl. No.	Fee paid by	Status	Amount (₹ in lacs)	FY
1	J.K. Cement Ltd.	Company	₹ 140	2020-21
2	Jaykaycem (Central) Ltd.	Subsidiary	₹ 0.22	2020-21
3	J.K. Cement (Fujairah) FZC	Subsidiary	₹ 3.94	2020
4	J.K. Cement Works (Fujairah) FZC	Step-Down Subsidiary	₹ 15.76	2020
5	JK White Cement (Africa) Ltd.	Step-Down Subsidiary	₹ 5.01	2020-21

j) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

A	No. of Complaint filed during the FY	NIL
B	No. of Complaint disposed of during FY	NIL
C	No. of Complaint pending during FY	NIL

Declaration

Compliance with the Code of Business Conduct and Ethics as provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in 2018 ('Listing Regulations'), all Board Members and Senior Management Personnel have affirmed compliance with Company's Code of Business Conduct and Ethics for the year ended 31 March 2021.

For and on Behalf of the Board

Dr. Raghavpat Singhania

Managing Director

DIN: 02426556

Madhavkrishna Singhania

Dy. Managing Director & CEO

DIN: 07022433

Place: Kanpur

Dated: 12 June 2021

Certificate by Managing Director and Deputy Managing Director & Chief Financial Officer (CFO) pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We the undersigned, in our respective capacities as Managing Director and Deputy Managing Director & Chief Financial Officer of J. K. Cement Limited (the Company) to the best of our knowledge and belief certify that: (a) We have reviewed Financial Statements and the Cash Flow Statement for the financial year ended 31 March 2021 and that to the best of our knowledge and belief, we state that: i. These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading; ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations. (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct. (c) We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company. (d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies. (e) We have indicated, based on our most recent evaluation, wherever applicable, to the auditors and the Audit Committee: i. significant changes, if any, in internal control over financial reporting during the year; ii. Significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over the financial reporting.

Dr. Raghavpat Singhania
Managing Director

Place: Kanpur
Date: 12 June 2021

Yours faithfully

Ajay Kumar Saraogi
Deputy Managing Director & Chief Financial Officer

ANNEXURE 1 CERTIFICATE OF NO

[As per clause C of Schedule V of Regulations, 2018 read with regul

To
The Members,
J.K. Cement Limited
Kamla Tower,
Kanpur-208001

I have examined the relevant reg
J.K. Cement Limited having CIN
(hereinafter referred to as 'the Co
of issuing this Certificate, in acc
the Securities Exchange Board o

In my opinion and to the best of n
Identification Number (DIN) statu
furnished to me by the Company
Company as stated below for the
being appointed or continuing as
of Corporate Affairs, or any such

Sr.
No.

Sr. No.	Name of Director
1.	Raghavpat Singhania
2.	Achintya Karati
3.	Madhavkrishna Singhania
4.	Jayant Narayan Godbole
5.	Ashok Sinha
6.	Sudhir Jalan
7.	Sushila Devi Singhania
8.	Suparas Bhandari
9.	Krishna Behari Agarwal
10.	Paul Heinz Hugentobler
11.	Saurabh Chandra
12.	Deepa Gopalan Wadhwa
13.	Ajay Kumar Saraogi

Ensuring the eligibility of, for the
management of the Company. O
certificate is neither an assurance
with which the management is

Independent Auditor's Report

To the Members of J.K. Cement Limited

Report on the Audit of the Standalone Ind AS

Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of J.K. Cement Limited ("the Company"), which comprise the Balance sheet as at 31 March 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and

imposed penalty of ₹ 12,854 lacs ('first matter') and ₹ 928 lacs ('second matter') in two separate orders dated 31 August 2016 and 19 January 2017 respectively for alleged contravention of provisions of Competition Act 2002 by the Company. The Company has filed appeals against the above orders.

The National Company Law Appellate Tribunal (₹ NCLAT), on hearing the appeal in the first matter, upheld the decision of CCI for levying the penalty vide its order dated 25 July 2018. Post order of the NCLAT, CCI issued a revised demand notice dated 7 August 2018 of ₹ 15,492 lacs consisting of penalty of ₹ 12,854 lacs and interest of ₹ 2,638 lacs. The Company has filed appeal with Hon'ble Supreme Court against the above order. Hon'ble Supreme Court has stayed the NCLAT order. While the appeal of the Company is pending for hearing, the Company backed by a legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.

In the second matter, demand had been stayed and the matter is pending for the hearing before NCLAT. While the appeal of the Company is pending for hearing, the Company backed by a legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended 31 March 2021. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the

Key audit matters

Impairment assessment of Investments (as described in note 4A, 4B & 5 of the

As at 31 March 2021 the Company has Cement (Fujairah) FZC, a wholly owned lacs (including share application mon current year against 3% non-cumulative shares in J.K. Cement (Fujairah) FZC, expected to be made by end of June J.K. Cement Works (Fujairah) FZC (stet incurring losses and its entire net wor an impairment assessment was requ Company by comparing the carrying their recoverable amount to determin required to be recognised.

Accordingly, during the current year, of J.K. Cement Works (Fujairah) FZC" valuer, the Company has recognized of carrying amount of investment J.K ₹ 16,686.50 lacs (Previous Year ₹ 16, of ₹ 16,686.50 lacs (Previous Year ₹ 1 disclosed as exceptional item.

For the purposes of the above impair been determined by forecasting and Furthermore, the value in use is high of the inputs used for forecasting the Further, the determination of the rec investments in J.K. Cement (Fujairah) due to inherent uncertainty in the ass recoverable amount of these investm Accordingly, the impairment assessm Cement (Fujairah) FZC, was determin audit of the standalone Ind AS financi

Claims, litigations and contingent li (as described in note 36A of the stan

As of 31 March 2021, the Company h liabilities of ₹ 20,635.15 lacs relating There are several pending legal and r Company across various jurisdictions exercises its judgement in estimation in respect of such cases. The evaluat in judgements, including those that invo