

NOTICE

NOTICE is hereby given that the **81st Annual General Meeting** of the Members of **JK LAKSHMI CEMENT LIMITED** will be held on Thursday, the **26th August 2021 at 2.30 P. M.** Indian Standard Time through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business:

- (1) To receive, consider and adopt the audited Financial Statements of the Company (including audited consolidated financial statements) for the Financial Year ended 31st March 2021 and the Reports of the Board of Directors and Auditors there on.
- (2) To declare Dividend.
- (3) To appoint a Director in place of Smt. Vinita Singhanian (DIN: 00042983) who retires by rotation and being eligible, has offered herself for re-appointment.
- (4) To consider and if thought fit to pass, the following as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, remuneration of M/s R.J. Goel & Co., the Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year 2021-22 commencing 1st April 2021, of ₹ 1.75 Lakh (Rupees One Lakh and Seventy Five thousand only) per annum, excluding GST, as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the Cost Audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto.”

- (5) To consider and if thought fit to pass, the following as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 (the Act) and Schedule V thereto and the Rules made thereunder and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and all other applicable provisions of the Act and the Listing Regulations, including any statutory modification or re-enactment thereof for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approval(s) as may be required, re-appointment of Smt. Vinita Singhanian (DIN: 00042983) as the Managing Director of the Company for a period of five years with effect from 1st August 2021, be and is hereby approved on the terms of remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed 5% of the net profits of the Company subject to the overall limits for all managerial persons specified in Section 197(1) read with other relevant provisions of the said Act, and in the event of inadequacy or absence of profits under Section 197 and other applicable provisions of the said Act in any financial year, the remuneration comprising salary, perquisites, allowances & benefits and performance linked incentive, as approved herein be paid to her as minimum remuneration in accordance with the provisions of Schedule V to the Act for a period not exceeding three years in the aggregate.

RESOLVED FURTHER that the Board of Directors of the Company or a Committee thereof, be and is hereby authorised to vary and/or revise the remuneration of Smt. Vinita Singhanian, as Managing Director from time to time within the overall limits approved herein and to settle any question or difficulty in connection therewith and incidental thereto.”

- (6) To consider and if thought fit to pass, the following as a **Special Resolution**:

“RESOLVED that pursuant to the provision of Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, approval of the Members, be and is hereby accorded to the continuation of directorship of Dr. Raghupati

Singhania [DIN: 00036129], as a 'Non-Executive, Non-Independent Director' of the Company, liable to retire by rotation.

RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as it may deem necessary and/or expedient to give effect to this resolution."

- (7) To consider and if thought fit to pass, the following as a **Special Resolution:**

"RESOLVED that pursuant to the provisions of Sections 5, 14 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approval(s), if any, from the competent authorities and as approved and recommended by the Board of Directors of the Company, the new set of Articles of Association of the Company as uploaded on the website of the Company, be and is hereby approved and adopted in total exclusion, substitution and supersession of the existing Articles of Association of the Company.

RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient and to settle any question, difficulty or doubt that may arise in regard thereto, without requiring to seek any further approval of the Members of the Company, including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, for the purpose of giving effect to this Resolution."

- (8) To consider and if thought fit to pass, the following as an **Ordinary Resolution:**

"RESOLVED that without prejudice to and further to the Ordinary Resolution passed by the Members at the Annual General Meeting (AGM) of the Company held on 31st August 2019 giving their approval with respect to the Related Party Transactions to be entered into with Udaipur Cement Works Ltd., a Subsidiary company (UCWL) upto a limit of ₹ 1,500 Crore in the aggregate, on an annual basis in each Financial Year, from the Financial Year 2019-20 and onwards, in the ordinary course of the Company's business and on an arm's length basis, etc. and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force and subject to the Company's Policy on Related Party Transactions, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which

term shall be deemed to include any Committee of the Board), to enter into contract(s)/ arrangement(s)/ transaction(s) with UCWL, a Related Party within the meaning of the aforesaid provisions of law, in connection with its Expansion Project, upto an amount not exceeding ₹ 1,400 Crore in the aggregate, during the four Financial Years commencing from 1st April 2021 and ending on 31st March 2025, on such terms and conditions as may be decided by the Board from time to time and mutually agreed to between UCWL and the Company, including in respect of any individual transaction(s), as may be deemed necessary and/or expedient, from time to time and the approval so accorded herein shall be independent of, in addition to and over and above the limit for entering into Related Party Transactions with UCWL of upto ₹ 1,500 Crore, in each financial year, in the ordinary course of the business of the Company, as approved by the Members at the AGM held on 31st August 2019, subject to requisite approval of the Audit Committee of Directors of the Company in each relevant financial years(s)."

- (9) To consider and if thought fit to pass, the following as a **Special Resolution:**

"RESOLVED that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder and Regulation 16 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ambassador Bhaswati Mukherjee (DIN: 07173244), who was appointed as an Independent Director of the Company for a term of three consecutive years upto 27th March 2022, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from 28th March 2022.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto."

- (10) To consider and if thought fit to pass, the following as a **Special Resolution:**

"RESOLVED that pursuant to the provisions of Regulation 17(1A), 27 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies

Act, 2013 (the Act), including any statutory modification or re-enactment thereof for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members, be and is hereby accorded to continuation of Shri Bharat Hari Singhania (DIN: 00041156), Chairman, aged 83 years, as a Non-Executive, Non-Independent Director of the Company, w.e.f. 1st October 2021, liable to retire by rotation, on the terms and conditions as set out in the Statement under Section 102 of the Act annexed hereto.

RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as it may deem necessary and/or expedient to give effect to this resolution."

- (11) To consider and if thought fit to pass, the following as a **Special Resolution:**

"RESOLVED that in supersession of the Resolution passed by the Members at the Annual General Meeting of the Company held on 7th September 2016 and pursuant to the provisions of Sections 197, 198 and Schedule V to the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (Listing Regulations) and all other applicable provisions of the Act and Listing Regulations, including any statutory modification or re-enactment thereof for the time being in force, and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to payment of remuneration by way of commission or otherwise to the Non-executive Directors other than the Managing Director(s) and Whole-time Director(s), including however Independent Directors of the Company (hereinafter referred as NEDs), not exceeding three percent of the annual net profits of the Company for each financial year computed in the manner referred to in Section 198 of the said Act, in addition to the fee for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever, as may be decided by the Board of Directors of the Company (hereinafter referred to as "Board"), subject to the limit of overall maximum managerial remuneration specified in Section 197(1) of the said Act; and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board, from time to time.

RESOLVED FURTHER that the Board be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary or expedient in connection there with and incidental thereto."

Regd. Office:

Jaykaypuram-307 019
Distt. Sirohi (Rajasthan)

Date: 29th July 2021

By Order of the Board

B.K. Daga

Sr. Vice President & Company Secretary

NOTES

- (1) The Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) in respect of Item Nos. 4 to 11 of the Notice set out above, is annexed hereto. The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') of persons seeking re-appointment/continuation of Directorship, is also annexed.
- (2) In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively and by General Circular No. 02/2021 dated 13th January 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31st December 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 ("MCA Circulars"). The

Securities and Exchange Board of India ('SEBI') also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, the validity of which has been extended till 31st December 2021 by SEBI vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 ("SEBI Circulars"). In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 81st Annual General Meeting of the Company (AGM) is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 81st AGM shall be the Registered Office of the Company.

- (3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- (4) Institutional / Corporate members (i.e. other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote E-voting. The said Resolution / Authorization shall be sent at jkic.investors@jicmail.com.
- (5) The Members can join the AGM held through VC/OAVM fifteen (15) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 Members on first come first served basis. This will not include large Shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (6) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in this Notice will be available electronically for inspection by the Members during the AGM. All the documents referred to in this

Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice upto the date of the AGM.

Members seeking to inspect such documents can send an e-mail to jkic.investors@jicmail.com.

Further, Members seeking any information with regard to the accounts or any matter to be placed at the AGM, may write to the Company on or before 19th August 2021 through email at jkic.investors@jicmail.com. The same will be replied by the Company suitably.

- (7) **Dispatch of Notice and Annual Report through electronic mode:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants (DP). Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at www.jklakshmicement.com; website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Notice is also available on the website of Depository i.e. Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

For receiving all communication (including Notice and Annual Report) from the Company electronically:

- (a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/ update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at jkic.investors@jicmail.com or admin@mcsregistrars.com;
- (b) Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant.

(8) INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM THROUGH VC/ OVAM ARE AS FOLLOWS:

- (A) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 in relation to e-Voting Facility provided by Listed Entities, the Company is pleased to provide Members, facility to exercise their right to vote at the 81st AGM by electronic means and the business may be transacted through remote e-voting (e-voting)

services provided by CDSL. Remote e-voting is optional. The facility of E-voting shall also be made available at the AGM and Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right to cast vote during the AGM.

(B) The instructions for Members for remote e-voting are as under:

- (i) The remote e-voting period begins on Monday, 23rd August 2021 (10:00 A.M.) and ends on Wednesday, 25th August 2021 (5:00 P.M.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, 19th August 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote on the date of AGM.

(C) Login method for E-voting and joining virtual meeting for Individual Members holding shares in demat mode.

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on E-voting facility provided by Listed Entities, E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP), thereby, not only facilitating seamless authentication but also ease and convenience of participating in E-voting process. **Members are advised to register / update their mobile number and e-mail ID with their DPs in order to access E-voting facility and/or attend the AGM.**

Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs.

Login method for E-Voting and joining virtual meetings for Individual Members holding shares in Demat mode are given below:

Type of Members	Login Method
Individual Members holding shares in Demat mode with CDSL	<p>1) Users who have opted for Easi/Easiest:</p> <ul style="list-style-type: none"> (i) Members can login through their existing user id and password. Option will be made available to reach E-voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. (ii) After successful login the Easi / Easiest user will be able to see the E-voting option for eligible companies where the E-voting is in progress as per the information provided by the Company. On clicking the E-voting option, the user will be able to see E-voting page of the E-voting service provider for casting his vote during the remote E-voting period or joining virtual meeting & voting during the meeting. Additionally, links are also provided to access the system of all E-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the E-voting service providers' website directly. <p>2) Users who have not opted for Easi/Easiest: Option to register is available at https:// web.cdslindia.com/ myeasi/ Registration/ Easi Registration</p> <p>3) Alternatively, the user can directly access E-voting page by providing his Demat Account Number and PAN from E-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the E-voting option where the E-voting is in progress and also able to directly access the system of all other E-voting Service Providers.</p>
Individual Members holding shares in demat mode with NSDL	<p>1) Users registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> (i) Open web browser by typing the URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.

Type of Members	Login Method
	<ul style="list-style-type: none"> (ii) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-voting services. (iii) Click on "Access to E-voting" under E-voting services and you will be able to see E-voting page. Click on company name or E-voting service provider name and you will be re-directed to E-voting service provider website for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting. <p>2) Users not registered for IDeAS e-Services:</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the E-voting website of NSDL.</p> <p>4) (i) After successfully registering on IDeAS, Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of E-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <ul style="list-style-type: none"> (ii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-voting page. (iii) Click on company name or E-voting service provider name and you will be redirected to E-voting service provider website for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting.
Individual Members (holding Shares in demat mode) login through their Depository Participants	<ul style="list-style-type: none"> (i) You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for E-voting facility. After successful login, you will be able to see E-voting option. (ii) Once you click on E-voting option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see E-voting feature. (iii) Click on company name or E-voting service provider name and you will be redirected to E-voting service provider website for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve Password are advised to use 'Forget Password' option available at abovementioned website(s).

Individual Members holding shares in demat mode who need assistance for any technical issues related to login through Depositories i.e. NSDL and CDSL may reach out to below helpdesk:

Login type	Helpdesk details
Individual Members holding shares in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at 022- 23058738 and 022-23058542-43.
Individual Members holding shares in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(D) Login method for E-voting and joining virtual meeting by Members (other than Individual Member) holding shares in Demat form & all Members holding shares in Physical mode.

- (i) The Members should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders/Members" module.
- (iii) Now enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID;

- (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
(c) Members holding Shares in Physical Form should enter Folio Number registered with the Company.

OR Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login – New system Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on E-voting option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier E-voting of any company, then your existing password is to be used.
(vi) If you are a first time user follow the steps given below:

	For Members (other than Individual Member) holding shares in Demat Form and all Members holding shares in Physical Form
PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Members as well as all Members holding shares in Physical Form) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent (RTA) or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
(ix) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
(x) Click on the EVSN relevant for JK Lakshmi Cement Limited.
(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
(xv) If a demat account holder has forgotten the login password, enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(9) Procedure for Members whose email address/Mobile number are not registered with the Company or DP, as the case may be:

(A) Shares held in Physical Mode: Please provide necessary details like E-mail id, Mobile No., Folio No., Name of Member, scanned copy of the share certificate (front and back) and self-attested copy of PAN or AADHAR by email to Company at jkcl.investors@jckmail.com/ RTA at admin@mcsregistrars.com.

(B) Shares held in Demat Mode:

For Demat Members (other than Individuals) - Please update your E-mail id & Mobile No. with your respective Depository Participant (DP).

For Individual Demat Members – Please update your E-mail id & Mobile no. with your respective DP which is mandatory for E-Voting & joining virtual meetings through Depository.

(10) Information and Instructions for Members attending the AGM through VC/OVAM are as under:

- (A) Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL E-voting system. The link for VC/OAVM will be available in Shareholder/ Members login where the EVSN of Company will be displayed.
- (B) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- (C) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (D) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (E) Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request on or before 19th August 2021 mentioning their name, demat account number/folio number, registered E-mail id and Mobile number at jklc.investors@jkm.com. The Members who do not wish to speak during the AGM but have queries may send their queries on or before 19th August 2021 mentioning their name, demat account number/folio number, E-mail id and Mobile number at jklc.investors@jkm.com. These queries will be replied by the Company suitably.
- (F) Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- (G) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

(11) Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

(12) Instructions for Members for E-voting during the AGM are as under:-

- (a) The procedure for E-voting on the day of the AGM is same as the instructions mentioned above for remote E-voting.

(b) Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system available during the AGM.

(c) If Votes are cast by the Members through the E-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of E-voting during the meeting is available only to the Members attending the meeting.

(d) Members who have voted through remote E-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(13) Other Common Instructions:

(i) Facility for Non – Individual Members and Custodians – Remote E-voting

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non Individual Members are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at jklc.investors@jkm.com, if they have voted from individual tab and not uploaded same in the CDSL E-voting system for the Scrutinizer to verify the same.

(ii) If you have any queries or issues regarding attending AGM & E-voting from the E-voting System, you may refer the Frequently Asked Questions (“FAQs”) and E-voting manual

available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

- (iii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date and a person who is not a Member as on the cut-off date should treat the Notice for information purpose only.
- (iv) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for E-voting.
- (v) The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.
- (vi) The Company has appointed Shri Ronak Jhuthawat (Certificate of Practice No. 12094) of M/s Ronak Jhuthawat & Co., Company Secretary in practice, as Scrutinizer to scrutinize the process of remote e-voting and voting on the date of AGM in a fair and transparent manner.
- (vii) The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote E-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The results declared along with the consolidated Scrutinizer's Report shall be placed on the company's website at www.jklakshmicement.com and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the Stock Exchange. The results of the voting will also be displayed at the Notice Board at the Registered and the Administrative Office of the Company.

(viii) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date and who has not cast vote by remote e-voting, and being present at the AGM only shall be entitled to vote at the AGM.

- (14) **The Register of Members and the Share Transfer Books of the Company** shall remain closed from 14th August 2021 to 26th August 2021 (both days inclusive).
- (15) **Dividend:** The dividend of ₹ 3.75 per Equity Share of ₹ 5/- each (75%) as recommended by the Board of Directors, if declared at the AGM, will be paid within three weeks of the date of the AGM to the Members whose names are borne on the Company's Register of Members on 26th August 2021 or to their mandatees. In respect of shares held in dematerialised form, the dividend will be paid on the basis of details of beneficial ownership to be received from the Depositories for this purpose.

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. 1st April 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof as well as our detailed communication already sent to the Members through E-mail which is available at <https://www.jklakshmicement.com/wp-content/uploads/2021/06/TDS-Communication-to-Shareholders.pdf>. The Members are requested to update their PAN with their Depository Participant (if shares held in electronic form) and Company / RTA (if shares held in physical form).

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board at its meeting held on 20th May 2021, appointed M/s R.J. Goel & Co., Cost Accountants as the Cost Auditors, as recommended by the Audit Committee, to conduct the Cost Audit of the cost records of the Company for the Financial Year 2021-22 commencing 1st April 2021 at a remuneration as mentioned in the Resolution.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Rules made thereunder, remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. The Board recommends the Resolution as set out at Item No. 4 of the Notice for approval of the Members by means of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 5

As the Members are aware, Smt. Vinita Singhania (DIN No: 00042983) was re-appointed as Managing Director of the Company for a period of five years w.e.f. 1st August 2016 by

means of a Special Resolution passed by the Members at the Annual General Meeting held on 7th September 2016. Accordingly, her present tenure will determine on 31st July 2021.

The Board of Directors of the Company has re-appointed Smt. Vinita Singhania, as Managing Director of the Company for a further period of five years w.e.f. 1st August 2021 on the terms and remuneration determined by the Nomination and Remuneration Committee of Directors, set out hereunder subject to the Members and such other approval(s), as may be required.

In terms of Schedule V to the Companies Act, 2013, the relevant details are as under:

I. General Information:

1. Nature of Industry: Cement.
2. Date or expected date of commencement of commercial production: JK Lakshmi Cement plant of the Company was commissioned in the year 1982.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance based on given indicators:

Particulars for the Financial Year ended 31 st March 2021	₹ in Crore
Sales and Other Income	4,459.18
Profit Before Interest, Depreciation and Tax	864.22
Profit Before Depreciation (Before Exceptional Item)	721.70
Profit After Tax	366.24

5. Foreign investments or collaborations, if any: Not Applicable

II. Information about the Appointee:

(1) **Background details:** Smt. Vinita Singhania, aged 69 years, is a businesswoman and an industrialist, with diversified and rich business experience. Smt. Singhania has been Director of several industrial and other companies. She has long experience of managing cement business and actively interacts with various association of cement industry on important issues. Smt. Vinita Singhania, has been the Managing Director of the Company since 2001 and was elevated to the position of Vice Chairman & Managing Director in 2013. Smt. Vinita Singhania is also the Chairperson of Company's CSR Committee and Risk Management Committee. She does not hold any Committee position in other companies in terms of Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Under the dynamic guidance and supervision of Smt. Singhania, the Company has undertaken various efficiency improvements and capacity enhancement projects, culminating into the present capacity about 11.7 Million Tonnes and Turnover touching ₹ 4,500 Crore. Group Cement Capacity has been raised to about 13.50 Million Tonnes. Establishment of RMC Plants spreading over the Northern and Eastern part of India as well as introducing newer product lines like POP and AAC Blocks have added value to the Company's growth. The Company has also been

regularly paying dividend to the Shareholders since 2006-07. Smt. Vinita Singhania has the distinction of being the first woman President of Cement Manufacturers Association (CMA) as well as National Council for Cement and Building Materials (NCBM). She was elected unanimously as the President of CMA in October 2009. Contributions made by Smt. Vinita Singhania, have also been recognized by various awards. Recently, she has been conferred with 'Woman of the Year' by Uday India; Construction Woman of the year 2016 by Construction Times and Most Powerful Woman of the Year by India Today. Adding yet another accolade to her long list of achievements, Smt. Vinita Singhania was the much deserved recipient of the Mahatma Gandhi Award on 1st October 2019 on her innumerable accomplishments and keen business acumen at the helm of JK Lakshmi Cement Limited.

- (2) **Past Remuneration:** Smt. Vinita Singhania was re-appointed as Managing Director of the Company for a term of five years commencing 1st August 2016 by the Members at the Annual General Meeting held on 7th September 2016. For details regarding the remuneration paid to her during the financial year ended 31st March 2021, please refer Corporate Governance Report section of the Annual Report for the FY 2020-21.
- (3) **Recognition or awards:** Under the dynamic leadership of Smt. Singhania, Managing Director, the Company has won several prestigious awards in the fields of environment, Safety and Energy etc. including one of the 25 Coolest Workplace in

India in Business Today Survey 2021; Dream Companies to work For (Sectors) Awards 2021; Golden Peacock Award For CSR 2019; Global HR Excellence Awards 2020 for Best Workplace Practices; Supervisory Skills Competition 2020 by Confederation of Indian Industry; Water Optimization Award 2020 for Best ZERO Liquid Discharge Plant; cemWHR 2020 Award for Energy efficiency performance improvement jobs, and modifications carried out in WHRB; Excellence Energy Efficient Unit Award 2020 for Excellence in Energy Management; CII National Award for Excellence in Water Management 2020 for Outstanding water management and water conservation measures; Winner in DCs under PAT sector Specific Circle Competition (11 Sector) and Winner of Best Implementation of ISO 50001 / EnMS.

(4) Job Profile and her suitability:

Smt. Vinita Singhania, Vice Chairman & Managing Director of the Company is entrusted with substantial powers of management of the affairs of the Company under the superintendence, control and direction of Board of Directors. She has a very good and rich experience of managing cement business and looks after planning, coordination and control of production, sales & developmental activities and overall operations of the Company. She has been instrumental in shaping the HR culture of the Company.

The Company remains committed to pursuing the long term interest of all Stakeholders, which includes recruiting and retaining an Industry proven management team. The responsibilities of the managerial personnel have increased substantially with the growth of the Company. The Managing Director has held the business strong in the midst of slow down, CoVID-19 Pandemic and intensifying competition in the cement industry. In her visionary leadership, JK Lakshmi Cement Ltd. has been one of the champions of inclusive growth and had been undertaking community development projects for overall development and welfare of communities around its business and plant locations. The Company aspires to be a leading company in the Indian cement industry while maintaining a clear focus on social upliftment and environment protection to the realization of a truly empowered society. Her unflinching commitment for inclusive growth model fosters a passion for changing the lives of local communities that the Company operates in. She has laid great emphasis on CSR activities of the Company and the Company has made

significant contributions in CSR activities in the areas of health, water, sanitation, education, skill development, livelihoods, community development, etc.

(5) Remuneration proposed: The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 20th May 2021 have approved the following terms of remuneration of Smt. Vinita Singhania for a tenure of five years w.e.f. 1st August 2021:

- (A) Salary: ₹ 62 Lakh per month with such increments as may be decided by the Board from time to time in the salary range of ₹ 50 Lakh per month to ₹ 90 Lakh per month.
- (B) Perquisites, allowances and benefits: Free furnished residential accommodation or house rent allowance in lieu thereto together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalization and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not restricted to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.
- (C) Performance linked incentive, as may be decided by the Board from time to time.
- (D) Commission: 2% of the net profits computed under Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof, or more as may be decided by the Board from time to time.
The term "Board" as mentioned above shall include any Committee of Directors authorised by the Board.
- (E) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per rules of the Company.
- (F) Gratuity at the rate of 15 days salary for each completed year of service.
- (G) Encashment of unavailed leave.
- (H) The Board may, from time to time, increase, modify, vary or alter the salary (including salary range), perquisites, allowances, Performance Linked Incentive and other benefits subject to the limits approved herein.

(l) In the event of inadequacy or absence of profits under Section 197 and other applicable provisions of the Companies Act, 2013 (the Act) in any financial year or years, the Managing Director shall be entitled to such remuneration as may be permissible under the applicable provisions of the Act, as specified in paras A, B & C above, as minimum remuneration and be also entitled to perquisites mentioned in paras E, F and G above, which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Act or any statutory modification or re-enactment thereof.

(6) **Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person:** The executive remuneration in the Industry is on the rise. The Nomination and Remuneration Committee of Directors of the Company constituted by the Board in terms of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, financial position of the Company; past performance, profile and responsibilities of Smt. Vinita Singhania and other relevant factors while determining her proposed remuneration.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed herein, Smt. Vinita Singhania, does not have any pecuniary relationship with the Company. Smt. Vinita Singhania is not related to any Director and Key Managerial Personnel of the Company, within the meaning of the Act.

III. Other Information:

(1) **Reasons of loss or inadequate profits:** At present, the Company is having adequate profits. However, the appointment is for a term of five years commencing 1st August 2021. Future trend in Company's profitability will largely depend on state of Economy in general and the Cement Industry in particular, business environment, growth in demand, cost of inputs and other relevant factors.

(2) **Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

The Company is conscious about enhancing

productivity in all spheres of its operations and has taken various initiatives towards cost control in all systems and processes and efficiency improvement on one hand and increasing market share through introduction of Value Added Products, Better Product Mix and strengthening Brand Building exercise, on the other. The Management has adopted focused business strategies to improve the sales and profitability, resulting in the Company achieving an impressive growth during the Financial Year 2020-21 with a Turnover of ₹ 4,459.18 Crore and a Net Profit of ₹ 366.24 Crore. The Company is also taking active measures to expand its geographical footprints across the country. With these measures, the Management is confident to achieve sustained revenue growth in the years to come.

(3) The Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon in the preceding Financial Year.

(4) **Disclosures:** Requisite details with respect to remuneration of Managerial Personnel and other connected matters are given in the Corporate Governance Section of the Annual Report for the Financial Year 2020-21.

Copies of the draft Contract/Memorandum setting out the terms and conditions of the re-appointment of the Managing Director, would be available for inspection by the Members at the Registered Office of the Company on any working day upto and including the date of the AGM.

Smt. Vinita Singhania for herself and through her relatives, to the extent of their shareholding in the Company, may be deemed to be concerned or interested, financially or otherwise, in the Item Nos. 3 & 5. None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in this behalf.

The Board recommends the Resolution as set out at Item No. 5 of the Notice for approval of the Members by means of a Special Resolution.

Item No. 6

Dr. Raghupati Singhania, Non-Executive Director of the Company, would be attaining the age of 75 years on 8th December 2021. Pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to obtain approval of the Members by means of a Special Resolution for continuation of his directorship.

Dr. Raghupati Singhania has been Director of the Company since 1991. He is an Eminent Industrialist and Entrepreneur with over 50 years of experience in managing various industries including automotive tyres and tubes, power transmission systems, v-belts, oil seals, material handling systems, high yielding hybrid seeds, bulk drugs, etc. Dr. Singhania is the Chairman & Managing Director of JK Tyre & Industries Ltd. He is also Chairman of J.K. Fenner (India) Ltd., Cavendish Industries Ltd. and JK Tornel, Mexico, apart from being on the Board of various group companies and Foundations in the fields of medical and education. Dr. Singhania is the past Chairman of Automotive Tyre Manufacturers Association and in the past he was President of PHD Chamber of Commerce and Industry. He is also in the National Council of CII, besides his association with other important Business Councils, etc.

The Directors unanimously viewed that keeping in view vast business experience and enormous knowledge of Dr. Singhania and the valuable contributions made by him all-along, it will be in the utmost interest of the Company to continue to have him on the Board of the Company.

Dr. Raghupati Singhania for himself and through his relatives including Shri Bharat Hari Singhania, Managing Director of the Company, to the extent of their shareholding in the Company, may be deemed to be concerned or interested, financially or otherwise in the Resolution. None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

The Board recommends the Resolution as set out at Item No. 6 of the Notice for approval of the Members by means of a Special Resolution.

Item No. 7

The existing Articles of Association ("AOA") were adopted by the Company at the time of its incorporation in 1938 and are based on the provisions of the erstwhile Companies Act, 1956. Subsequently, some of the clauses were amended/inserted, from time to time, to cater to specific requirements. Consequent to the enactment of the Companies Act, 2013 (the Act), the regulatory provisions have undergone comprehensive changes which have necessitated several amendments in AOA of the Company including deletion of certain redundant Articles. Accordingly, the Board of Directors of the Company (the "Board") at its meeting held on 20th May 2021, recommended for approval of the Members for adoption of new AOA in substitution of existing AOA to make it consistent and align it with the provisions of the Act and the Rules made thereunder. Copy of the proposed AOA is available on the website of the Company at www.jklakshmicement.com and would be available electronically for inspection by the Members from the date of circulation of this Notice upto the date of the AGM.

As per the provisions of Section 14 and other applicable provisions, if any, of the Act read with the Companies

(Incorporation) Rules, 2014, approval of the Members of the Company by way of a Special Resolution is required for alteration of AOA by adoption of new AOA in substitution of existing AOA. Accordingly, the Board recommends the Resolution as set out at Item No.7 of this Notice for approval by the Members by means of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except to the extent of their shareholding in the Company, if any, is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 8

It may be recalled that at the Annual General Meeting of the Company held on 31st August 2019 (AGM), the Members gave approval for entering into Related Party Transactions (RPTs) with Udaipur Cement Works Ltd. (Subsidiary company) from the Financial Year 2019-20 and onwards, upto a limit of ₹ 1,500 Crore, in each Financial Year, in the ordinary course of the Company's business, subject to requisite approval of the Audit Committee of Directors of the Company, in each relevant financial year.

Udaipur Cement Works Ltd. (UCWL) has undertaken a new Expansion Project ("Project") at a Capital Outlay of approx. ₹1,400 Crore for setting-up of an additional Clinker Unit having Capacity of 1.50 Million Tonnes Per Annum with Waste Heat Recovery System at its existing Plant in Udaipur, Rajasthan and for setting-up of additional Cement Grinding Units with Capacity of 2.50 Million Tonnes Per Annum. With this, UCWL's total cement capacity shall increase upto 4.70 Million Tonnes Per Annum and enable UCWL to strengthen its Market presence. UCWL has requested the Company to provide requisite financial and other support, including by way of providing Corporate Guarantee on behalf of UCWL in favour of its lenders for the Term Loans for the said Project and to also make Promoters' Contribution, as may be required in connection therewith.

The Company has been rationalizing its operations for optimizing production and sourcing Cement also from the Integrated Cement Plant of UCWL. This has helped the Company to not only reduce its logistics cost, but also enabled increasing its market share in its operating marketing zones. The Company was able to achieve higher growth in the North-West market and better capacity utilization than the Industry.

The Board of Directors of the Company, with a view to maintain Company's growth momentum and in keeping with the present demand – supply scenario and the expected demand growth in the next 3 – 4 years, considered it in the best interest of the Company to extend requisite support to UCWL to implement its above expansion Project.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken

together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Accordingly, the proposed transactions with UCWL for the Expansion Project shall be treated as Material Related Party Transactions. Therefore, approval of the Members will be required, pursuant to Regulation 23 of the Listing Regulations.

For administrative convenience, it is considered desirable to obtain one time omnibus approval of the Members for RPTs to be entered into with UCWL in connection with said expansion Project being implemented by UCWL, over a period of four Financial Years, commencing from 1st April 2021 and ending on 31st March 2025 as mentioned in the Resolution. It may be mentioned that this will be over and above the RPTs of ₹1,500 Crore in the ordinary course of business as already approved by the Members at the AGM held on 31st August, 2019.

The Board recommends the Resolution as set out at Item No. 8 of the Notice for approval of the Members by means of an Ordinary Resolution.

Smt. Vinita Singhania, Vice Chairman & Managing Director of the Company who is also Chairperson of UCWL and her relatives may be deemed to be concerned or interested, financially or otherwise, in the said Resolution. None of the other Directors, Key Managerial Personnel of the Company and/ or their relatives are in anyway concerned or interested, financially or otherwise, in the said Resolution.

Item No. 9

The Members of the Company at their Annual General Meeting held on 31st August 2019, appointed Ambassador Bhaswati Mukherjee (DIN: 07173244) as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 (the Act) for a term of three consecutive years w.e.f. 28th March 2019. Accordingly, her present term as an Independent Director will determine on 27th March 2022. She is eligible for re-appointment as an Independent Director of the Company for another term of upto five consecutive years on passing of a Special Resolution by the Company.

The Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of Directors has re-appointed Ambassador Bhaswati Mukherjee, for an another term of five consecutive years, as an Independent Director of the Company, subject to requisite approval of the Members.

The Company has received requisite consent from Ambassador Bhaswati Mukherjee to act as an Independent Director and declarations confirming that she meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations); and that she is not aware of any circumstance or situation which

exists or may be reasonably anticipated that could impair or impact her ability to discharge duties with an objective independent judgment and without any external influence. She has also confirmed that she is not disqualified to be re-appointed as Director in terms of Section 164 of the Act and not debarred from holding the office of Director by virtue of any SEBI order or order of any other Authority.

In the opinion of the Board, Ambassador Bhaswati Mukherjee fulfills all conditions for re-appointment as an Independent Director as specified in the Act read with Rules made thereunder and the Listing Regulations and is independent of the management. Further, she possess appropriate skills, experience and knowledge. Considering the contributions made by her during her existing tenure, the Board is of the opinion that her continued association would be in the best interest of the Company.

A copy of the draft letter of appointment of Ambassador Bhaswati Mukherjee as an Independent Director setting out the terms and conditions of her re-appointment would be available for inspection by the Members at the Registered Office of the Company on all working days upto and including the date of the AGM. The said terms and conditions are also posted on the Company's website www.jklakshmicement.com.

Except Ambassador Bhaswati Mukherjee for herself, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in anyway concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Resolution as set out at Item No. 9 of the Notice for approval of the Members by means of a Special Resolution.

Item No. 10

The Members at the Annual General Meeting of the Company held on 7th September 2016 (AGM), had approved re-appointment of Shri Bharat Hari Singhania, Chairman, as Managing Director of the Company for a period of five years w.e.f. 1st October 2016 till 30th September 2021. Shri Singhania expressed his desire not to seek re-appointment as Managing Director of the Company for a fresh term, after expiry of the current term on 30th September 2021.

Members are aware that Shri Bharat Hari Singhania has been the Managing Director of the Company since 1994. He has made a huge contribution to the growth and success of the Company for about three decades. Shri Singhania possesses deep knowledge of Industry and multi-faceted experience in Strategy formulation and implementation, Setting up of Projects, Financial and business restructuring, Policy planning and execution, corporate governance etc.

The Nomination and Remuneration Committee and Board of Directors of the Company, considered tremendous experience of Shri Singhania and the invaluable contributions made by him and were of the unanimous view

that his continuation on the Board as the Non-executive Chairman, would be in the best interest of the Company and the Stakeholders. The Company and the Management will continue to benefit seamlessly from his association by leveraging his vast experience, valuable knowledge and wisdom and deep understanding.

On the request of the Board of Directors, Shri Singhanian has agreed to continue as a Non-executive Chairman of the Company with effect from 1st October 2021 and has agreed to render his services to the Company, from time to time, on strategic and development issues and other matters of important, as and when required by the Board of Directors and the Company. Accordingly, the Board approved change in status of Shri Bharat Hari Singhanian from Chairman & Managing Director to Chairman and Non-executive Director of the Company, effective from 1st October 2021.

Pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), consent of the Members by way of Special Resolution is sought by the Company to continuation of Shri Bharat Hari Singhanian, Chairman, who is 83 years of age, as a Non-executive Director.

Shri Bharat Hari Singhanian is an Industrialist with about 64 years of experience in managing various industries including Cement, Automotive Tyres, Paper, Jute, Synthetics, Paints, high yielding Hybrid Seeds, Audio Magnetic Tapes, Sugar, etc. Shri Bharat Hari Singhanian is also the President of JK Organisation, an Industrial Group founded over 100 years ago. The Group is a multi-business, multi-product and multi-location group.

Shri Bharat Hari Singhanian is involved in policy planning, vision and strategy and long-term developmental activities of the Company. With a progressive attitude and inherent leadership skills, Shri Singhanian has provided strategic direction to the Company and immensely contributed in its functioning and growth besides Corporate Governance and Board coordination.

Under the visionary leadership of Shri Singhanian, the Company has undertaken various Capacity Expansion Projects and also made a foray into other Value-Added Products viz RMC, PoP, AAC Blocks etc. The Company has achieved new milestones in its efficiency improvement. Further, under the mature guidance of Shri Singhanian, the Company continues to be one of the least cost producers of Cement in the country. The efficiency parameters of the Company with respect to power consumption and fuel consumption continue to be one of the best in the industry. The Company's captive power generation has also touched a new high thereby reducing our cost of operations besides enabling to meet the renewable energy obligation. Under his able leadership, the Revival & Rehabilitation Project of Udaipur Cement Works Ltd., a subsidiary of the Company ("UCWL"), has been completed at a Capex of ₹ 825 Crore

by refurbishing the Clinker line and adding another Cement Mill to take its Cement Capacity to 1.6 Million Tonnes with Clinker Capacity of 1.2 Million Tonnes. UCWL has since turned into a profitable Company. It has just completed a Balancing Project of Enhancing Clinker Capacity to 1.5 Million Tonnes and Cement Capacity to 2.2 Million Tonnes. Further, UCWL has now taken up Implementation of an Expansion Project for putting up a New Clinker Line of 1.50 Million Tonnes and Additional Cement Capacity of 2.50 Million Tonnes. The Project envisages a Capital Outlay of ₹ 1,400 Crore and is expected to be implemented over a period of 3 years. After the completion of this Expansion Project, UCWL's Clinker capacity would stand increased to 3 Million Tonnes and Cement capacity to 4.70 Million Tonnes.

As a Chairman of the Board, Shri Singhanian has harmoniously conducted the meetings, actively participated in discussions, and ensured that the policies, processes and compliances are strengthened in the Company, benchmarked with the best and duly observed. Shri Singhanian has held the business strong in the midst of intensifying competition in the cement industry.

Shri Bharat Hari Singhanian is Chairman of JK Paper Ltd. and JK Agri Genetics Ltd. and Director of JK Tyre & Industries Ltd. and several other companies and Chancellor of JK Lakshmipat University, Jaipur. He is the past President of Indian Chamber of Commerce and past Chairman of Indian Jute Mills Association and Indian Jute Industries Research Association, Kolkata and has been involved with a large number of industry and professional bodies. Shri Singhanian has been a Member of various Government bodies and Trade delegations. He has travelled widely in India & overseas and has intense knowledge of various industries and finance sector.

Besides, Shri Bharat Hari Singhanian is heading various philanthropic organizations of JK Group such as Lakshmipat Singhanian Education Foundation, Lakshmipat Singhanian Medical Foundation and Pushpawati Singhanian Hospital & Research Institute. He is also actively associated with many other Academic Institutions which are run by JK Group. Shri Singhanian has a passion for promoting educational institutions, CSR & health care, cultural & philanthropic activities in various parts of the country.

Considering Shri Singhanian deep knowledge of the industry and rich business experience, the Board strongly believes that it will be in the best interest of the Company to continue to have Shri Singhanian on the Board of Directors as Non-executive Director. Further, with a view to continue to benefit from Shri Singhanian long association, the Board on the recommendation of Nomination and Remuneration Committee and as permitted under Regulation 27 of the Listing Regulations, has sought approval of the Members to provide certain facilities to Shri Bharat Hari Singhanian to enable him function effectively as Non-executive Chairman w.e.f. 1st October 2021.

As per Regulation 27 of the Listing Regulations, a Non-executive Chairman is entitled to maintain his office at Company's expense and is also allowed reimbursement of expenses incurred in performance of his duties. Accordingly, it is proposed that Shri Singhania be reimbursed certain expenses incurred for official purposes such as travelling, maintenance of Chairman's office with support staff and facilities, including free furnished residential accommodation and other amenities; car with driver, club membership, reimbursement of medical expenses in India or abroad, telephone and the communication facilities and such other reimbursements, as may be decided by the Board from time to time.

The Resolution is accordingly recommended for approval of the Members by means of a Special Resolution.

Shri Bharat Hari Singhania for himself and through his relatives including Dr. Raghupati Singhania, Director of the Company, to the extent of their shareholding in the Company, may be deemed to be concerned or interested, financially or otherwise in the Resolution. None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

Item No. 11

The Members at the Annual General Meeting of the Company held on 7th September 2016 had authorised the Board to make payment of commission to the Directors other than the Managing or Whole-time Director(s) of the Company, not exceeding 1% of the net profits of the Company in any financial year pursuant to Section 197 of the Companies Act, 2013 (the Act) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In the current complex, fast changing and competitive business environment, the Board considers it of utmost

importance to value and retain the competent Non-executive Directors including Independent Directors of your Company (NEDs), who possess significant professional expertise and vast business experience across a wide spectrum of industries and functional areas such as marketing, technology, business strategy, finance, legal expertise, risk management, sustainability & corporate governance and hold excellent ethical standards of integrity and probity. Besides, with frequent amendments in the corporate laws and introduction of various new legislations over the last decade including the Companies Act, 2013, SEBI Regulations and Guidelines and enhanced listing and Corporate Governance requirements, particularly Board Governance and Management, the NEDs are required to devote greater time and attention to their professional obligations for informed and balanced decision making towards growth and long term developmental activities of the Company.

The Board of Directors (Board) has sought approval of the Members for the proposed increase in the limit of payment of remuneration to the NEDs to have requisite flexibility to suitably compensate the NEDs for their time and efforts in providing strategic inputs *inter alia* for the growth and developmental activities of the Company.

The Resolution is accordingly recommended by the Board for approval of the Members by means of a Special Resolution. All the Directors, other than the Managing Director(s) and Whole-time Director(s) of the Company and their relatives to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested in the resolution to the extent of the share of remuneration that they may receive. None of the Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolution.

Regd. Office:

Jaykaypuram-307 019
Distt. Sirohi (Rajasthan)

Date: 29th July 2021

By Order of the Board

B.K. Daga
Sr. Vice President & Company Secretary

Annexure to Notice

Details of Directors proposed to be re-appointed including approval sought for continuation of directorship

Name	Smt. Vinita Singhania	Dr. Raghupati Singhania	Amb. Bhaswati Mukherjee	Shri Bharat Hari Singhania
DIN	00042983	00036129	07173244	00041156
Age (in years)	69	74	68	83
Qualification & Experience (including expertise in specific functional area)	Graduate. Rich business experience including in managing cement business. Also refer to details given at Item No. 5 of the Statement pursuant to Section 102 of the Act.	B. Sc and Honorary Doctorate in Science. Eminent Industrialist and Entrepreneur with long diversified Industry Experience.	M.A. (History), University of Delhi, Degree (Superior) in French History and Civilization, Sorbonne University, Paris. Former Ambassador of India to the Netherlands. Engaged in high level and effective bilateral and multilateral diplomacy on behalf of India. Visiting Professor in various Indian Universities.	Eminent Industrialist and Entrepreneur with long diversified Industry Experience including of cement business. Also refer to details given at Item No. 10 of the Statement pursuant to Section 102 of the Act.
Date of Appointment on the Board	11 th August 1989	4 th June 1991	28 th March 2019	30 th March 1994
Directorships held in other public companies (as per Section 165 of the Act, excluding private and other companies) *Listed Entities	<ul style="list-style-type: none"> • JK Paper Ltd.* • Bengal & Assam Company Ltd.* • HEG Ltd.* • Udaipur Cement Works Ltd.* • JKLC Employees Welfare Association Ltd. 	<ul style="list-style-type: none"> • JK Tyre & Industries Ltd.* • JK Agri Genetics Ltd.* • Bengal & Assam Company Ltd.* • Radico Khaitan Ltd.* • J.K. Fenner (India) Ltd. • JKT&I Employees Welfare Association Ltd. • Cavendish Industries Ltd. 	<ul style="list-style-type: none"> • Jindal Stainless Ltd.* • Udaipur Cement Works Ltd. * 	<ul style="list-style-type: none"> • JK Paper Ltd.* • Bengal & Assam Company Ltd.* • JK Tyre & Industries Limited* • JK Agri Genetics Limited.*
Memberships/ Chairmanships of committees of other public companies [includes only Audit Committee and Stakeholders' Relationship Committee in terms of Regulation 26 of the SEBI Listing Regulations]	Nil	<p>Membership: Radico Khaitan Ltd. – Audit Committee</p> <p>Chairmanship: Bengal & Assam Company Ltd. – Stakeholders Relationship Committee</p>	Nil	Nil
Number of Equity Shares held in the Company	2,80,058	4,43,348 [@]	Nil	2,06,848 [#]
No. of Board Meetings attended during the Financial Year 2020-21	Four	Four	Four	Four
Terms & conditions of re-appointment	Please refer details given at Item No. 5 in the Statement pursuant to Section 102 of the Act.	Please refer details given at Item No. 6 in the Statement pursuant to Section 102 of the Act.	Please refer details given at Item No. 9 in the Statement pursuant to Section 102 of the Act.	Please refer details given at Item No. 10 in the Statement pursuant to Section 102 of the Act.
Details of remuneration last drawn	Please refer Corporate Governance Report section of the Annual Report for the FY 2020-21.			
Remuneration proposed to be paid	Please refer details given at Item No. 5 in the Statement pursuant to Section 102 of the Act.	Sitting fee for attending Board & Committee Meetings and Commission on Net Profits, if any.	Sitting fee for attending Board & Committee Meetings and Commission on Net Profits, if any.	Sitting fee for attending Board & Committee Meetings w.e.f. 1 st October 2021 and Commission on Net Profits, if any.
Relationships with other Directors /KMP	Nil	Dr. Raghupati Singhania is brother of Shri Bharat Hari Singhania.	Nil	Shri Bharat Hari Singhania is brother of Dr. Raghupati Singhania.

@ Includes 1,30,316 shares as Karta of Dr. Raghupati Singhania (HUF).

Includes 324 shares as Karta of Shri Bharat Hari Singhania (HUF).

FOR ATTENTION OF THE MEMBERS

- (1) Members having multiple folios are requested to write to the Company at its Secretarial Department (Kind Attention: Company Secretary), Gulab Bhawan, 3rd Floor (Rear Block), 6A, Bahadur Shah Zafar Marg, New Delhi- 110 002 or its Registrar and Share Transfer Agent, MCS Share Transfer Agent Ltd. (Unit : JK Lakshmi Cement Limited), F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 (RTA) for consolidation of the Folios to save the administrative or servicing cost.
- (2) Please do indicate the Pin Code Number of your delivery post office while notifying change in your address to the Company where shares are held in physical form.

- (3) Dividend Warrants:

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations"), it is mandatory for the Company to print the Bank Account details of the investors on dividend payment instrument. Accordingly, the Members are requested to register/update their correct bank account details with the Company/RTA/ Depository Participant, as the case may be along with MICR/NECS details.

- (4) Investor Grievances can be lodged electronically with the RTA. Please log on to www.mcsregistrars.com and click on Investors Services to register your queries/grievances which will be promptly responded by the RTA. Please write to the Company Secretary at its Secretarial Department at address mentioned above or E-mail: jkic.investors@jklmail.com in case RTA's response is not received within a week's time.
- (5) **Investor Education and Protection Fund:**

(a) Unclaimed Dividend–Transfer to Investor Education and Protection Fund

Pursuant to Sections 124, 125 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), amended from time to time, the unclaimed dividend shall be transferred to the Investor Education and Protection Fund (IEPF) on expiry of 7 years from the date of transfer of such dividend to the Unpaid Dividend Account of the Company.

Accordingly, the unclaimed dividend will be transferred to the IEPF as under:

Dividend	Due date for transfer to the IEPF
Financial Year ended 31.03.2014 – 40% Dividend	8 th October 2021
Financial Year ended 31.03.2015 – 40% Dividend	31 st October 2022
Financial Year ended 31.03.2016 – 5% Dividend	11 th October 2023
Financial Year ended 31.03.2017 – 15% Dividend	11 th October 2024
Financial Year ended 31.03.2018 – 15% Dividend	12 th October 2025
Financial Year ended 31.03.2019 – 15% Dividend	4 th October 2026
Interim Dividend during Financial Year ended 31.03.2020 - 50% Dividend	19 th April 2027

Members who have not claimed their dividend for the said Financial Years may write to the Company Secretary for payment at the Secretarial Department of the Company mentioned above.

- (b) Pursuant to Section 124(6) of the Act read with the IEPF Rules, as amended, the Company has, during Financial Year 2020-21, transferred all the shares in respect of which dividend had remained unpaid/unclaimed for seven consecutive years or more to IEPF Authority within the prescribed time. The details of shares transferred to the IEPF Authority are available on the website of the Company.

With respect to dividend and shares due for transfer in the Financial Year 2021-22, the Company has sent notice to all the Members whose dividends are lying unclaimed for seven consecutive years or more to claim the same at the earliest.

- (c) Members may note that shares as well as unclaimed dividend transferred to the IEPF Authority can be claimed back. Concerned Members are advised to visit the web link: <http://iepf.gov.in/> or contact the Company for claiming the shares and/or refund of dividend from the IEPF Authority.

- (6) Nomination: Pursuant to Section 72 of the Act, Members holding shares in the Company may nominate an individual to whom all the rights in the shares of the Company shall vest in the event of death of the sole/all joint Holders. Members holding shares in physical form, may send their nomination in the Form SH-13 (available on the website of the Company), duly filled in, to the Secretarial Department at the address mentioned above. Members holding shares in dematerialized form are requested to contact their Depository Participant for recording their nomination.
- (7) Dematerialisation of Shares and Liquidity: As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated 2nd December 2020 had fixed 31st March 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, Member holding shares in physical form are requested to consider converting their holdings to dematerialized form and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form. Members can contact the Company's RTA for assistance in this regard. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN is INE786A01032.
- (8) Members are requested to quote their Folio No./DPID- Client ID and details of shares held in physical/ dematerialised forms, E-mail IDs and Telephone/Mobile Nos. for prompt reply to their communications.



CIN: L74999RJ1938PLC019511

Regd. Office: Jaykaypuram-307 019, Distt. Sirohi, Rajasthan

Email: jklc.investors@jksmail.com | Website: www.jklakshmicement.com | Phone: 91-11-68201862-866-869

E-COMMUNICATION REGISTRATION FORM

Dear Members,

Pursuant to the provisions of the Companies Act, 2013 read with relevant Rules made thereunder, the Company is permitted to serve various notices/documents under the said Act, through electronic mode to those Members who have registered their E-mail address either with the Company or with the Depository Participant.

To support this 'Green Initiative' the Members holding shares in physical form are requested to fill-in the appended form and send back to the Company. Members holding shares in dematerialized form are requested to approach the concerned Depository Participant to record/update in their E-mail address.

B.K. Daga

Sr. Vice President & Company Secretary

E-COMMUNICATION REGISTRATION FORM (For Members holding Equity Shares in physical mode)

Folio No.:

Name of the 1st Registered Holder :

Name of the Joint Holder(s) :

Registered Address :

E-mail Id (to be registered) :

Mobile Number (to be registered:)

I/We Member(s) of JK Lakshmi Cement Ltd. agree to receive communication from the Company in electronic mode.

Please register my/our above E-mail ID and Mobile Number in your records for sending communication in electronic form.

Date:

Signature:

Note: Member(s) are requested to complete this Form and send to the Company Secretary at the above address or send the scanned copy of this Form duly completed at the E-mail id –jklc.investors@jksmail.com.