



CIN. L17229UP1994PLC017199

Registered Office

Kamla Tower, Kanpur - 208001, Uttar Pradesh, India

Telephone: 0091-512-2371478 / 81, **Fax:** 0091-512-2399854

Email: shambhu.singh@jkcement.com **Web:** www.jkcement.com

Notice is hereby given that the **Thirtieth (30th) Annual General Meeting (AGM)** of Members of J.K. CEMENT LIMITED ("Company") will be held on Friday the 19th of July 2024 at 11.00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM). No physical meeting of members will be held, however, the meeting will be deemed to have been held at the Registered Office of the Company at Kamla Tower, Kanpur - 208001, UP, to transact the following business: -

ORDINARY BUSINESS

1. **To receive, consider and adopt**
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2024, together with the Reports of the Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2024, together with the Report of the Auditors thereon.
2. To approve and confirm final dividend of ₹20/- (including ₹5/- as a special dividend) per equity share (200%) for the Financial year 2023-24
3. To appoint a Director in place of Dr. Nidhipati Singhania, (aged about 65 years) (DIN 00171211), who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and provisions of Article 90 of the Articles of Association of the Company and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification(s) the following resolutions:-

As Ordinary Resolution(s)

4. **Ratification of remuneration to the Cost Auditors for the financial year ended 31 March 2025**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof,

for the time being in force), the remuneration of ₹9,00,000 (Rupees Nine Lakhs Only) plus applicable taxes and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending 31 March 2025, as recommended by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 12.05.2024, to be paid to M/s. K. G. Goyal & Company, Cost Accountants (Firm Registration: 000017), for conducting cost audit of the Company's Cement manufacturing units viz. J. K. Cement Works, Nimbahera, J.K.Cement Works, Mangrol, J. K. Cement Works, Gotan, J.K.White Cement Works, Gotan, all situated in the State of Rajasthan, J.K. Cement Works, Jharli, situated in the State of Haryana, J.K. Cement Works, Muddapur, situated in the State of Karnataka, J.K. Cement Works, Balasinor, situated in the state of Gujarat, JK Cement Works, Panna situated in the state of M.P, J.K. Cement Works, Aligarh and JK Cement Works, Hamirpur both situated in the state of U.P., be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee of Directors thereof), be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

As Special Resolution(s)

5. **Approval for issuance of Non-Convertible Debentures (NCDs) on a private placement basis**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debenture Rules), 2014, and all other applicable provisions of the Act and the rules framed thereunder, as may be applicable, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021 (SEBI NCS Regulations), Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, or any other applicable laws, rules and regulations and subject to the provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee of Directors thereof), to create, offer, issue and allot secured/ unsecured, listed/unlisted, rated/unrated redeemable Non-convertible Debentures up to a limit of ₹500 Crores (Rupees Five Hundred Crores only), (hereinafter referred to as the "NCDs"), on a private placement basis, to eligible investor(s), in one or more tranches/ series, during the period of one year from the date of passing of this Resolution, and subject to the overall borrowing limits of the Company, as approved by the Members and other applicable requirements, from time to time."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to determine the terms and conditions of issue of NCDs including but not limited to, the number of NCDs to be offered/issued in each tranche, face value, issue price including premium, if any, tenor interest rate, security for the NCDs and to settle any questions, difficulties etc, that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company"

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds,

matters and things as may be deemed necessary and expedient including delegation of all or any of the above powers to Committee of Directors or official(s) of the Company".

6. Approval of Re-appointment of Dr. Raghavpat Singhania (DIN: 02426556) as Managing Director of the Company for five years w.e.f. 17.06.2025.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, ("Act"), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and all guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other consent(s)/approval(s) as may be required from appropriate authorities and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company approval of the members of the Company be and is hereby accorded for re-appointment of Dr. Raghavpat Singhania (DIN: 02426556) as Managing Director ('MD') of the Company, with effect from 17 June 2025 for a term of five years i.e. up to 16 June 2030 on the following terms and conditions, including remuneration as set out below:

Basic Pay	40 Lacs p.m
Scale	40 Lacs – 5 Lacs – 60 Lacs
Perquisites and other benefits	100% of basic pay
Contribution to provident Fund:	
Gratuity:	
Encashment of Unavailed Leave	
Superannuation	
Leave Travel Concession	As per Company Rules
Personal Accident Insurance	
Telephone	
Annual Leave	
Commission	Not exceeding 2% of Net Profit
Performance linked incentive	50% of the Annual Basic Pay
Club Fees	Reimbursement of Annual Membership of two Clubs and reimbursement of club bills. Life Membership would not be allowed.
Reimbursement of Salary	Two Security Guards and/or Attendants at residence subject to overall yearly ceiling of ₹6 (Six) Lakhs per annum.
Car	Company maintained two vehicles with Drivers for Official Work.

OTHER BENEFITS:

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

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

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

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

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

"RESOLVED FURTHER THAT so long as Dr. Raghavpat Singhania functions as the Managing Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof and his office is not liable to retire by rotation."

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

7. **Approval for Re-appointment of Mr. Madhavkrishna Singhania (DIN: 07022433) as Joint Managing Director and Chief Executive Officer of the Company for five years w.e.f. 17.06.2025.**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, ("Act"), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the company (including any statutory modification(s) or re-enactment (s) thereof, for time being in force) and all guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other consent(s)/approval(s) as may be required from appropriate authorities and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Madhavkrishna Singhania (DIN:07022433) as Joint Managing Director and Chief Executive Officer ('JMD & CEO') of the Company with effect from 17.06.2025 for five years i.e. upto 16 June 2030 on the following terms and conditions including remuneration as set out below:

Basic Pay	40 Lacs p.m
Scale	40 Lacs – 5 Lacs – 60 Lacs
Perquisites and other benefits	100% of basic pay
Contribution to provident Fund:	
Gratuity:	
Encashment of Unavailed Leave	
Superannuation	
Leave Travel Concession	As per Company Rules
Personal Accident Insurance	
Telephone	
Annual Leave	
Commission	Not exceeding 2% of Net Profit
Performance linked incentive	50% of the Annual Basic Pay. Out of the said Performance Linked Incentive half would be based on performance/achievement meeting EBIDTA target fixed at the beginning of the Financial Year and half would be depending on the Company achieving satisfactory ESG goal.
Club Fees	Reimbursement of Annual Membership of two Clubs and reimbursement of club bills. Life Membership would not be allowed.
Reimbursement of Salary	Two Security Guards and/or Attendants at residence subject to overall yearly ceiling of ₹6 (Six) Lakhs per annum.
Car	Company maintained two vehicles with Drivers for Official Work.

OTHER BENEFITS:

A. The Company shall reimburse actual entertainment, travelling and other expenses incurred by the Joint Managing Director & CEO in connection with the Company's business as per Rules of the Company. Reimbursement of Travelling Expenses of spouse accompanying the Joint Managing Director & CEO on any official trip as per Rules of the Company

B. The Company shall undertake Mediclaim with adequate pecuniary Coverage (for treatment in India and Abroad). However, if the coverage is found to be inadequate and/or Mediclaim is impermissible, the JMD & CEO shall be entitled to reimbursement of Medical Expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto, without any ceiling limit.

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

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

iii. Encashment of leave at the end of the tenure."

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

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

"RESOLVED FURTHER THAT so long as Mr. Madhavkrishna Singhania functions as the JMD & CEO of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any committee thereof and his office is not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and /or Committee of Directors of the Company be and is hereby authorised to vary and/or revise the remuneration of Mr. Madhavkrishna Singhania from time to time within the overall limits approved herein and settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval

of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

BY ORDER OF THE BOARD
For J. K. Cement Limited

Shambhu Singh
Membership No. FCS 5836
Vice President & Company Secretary

Place : Kanpur

Date : 12.5.2024

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Businesses set out in the Notice is annexed.
2. Pursuant to General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 20 May 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 02/2021 dated 13 January 2021, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021, 21/2021 dated 14 December 2021, 3/2022 dated 05 May 2022, 11/2022 dated 28 December 2022 and 09/2023 dated 25 September 2023, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with applicable circulars under the Act and Listing Regulations, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), physical attendance of the Members to the AGM venue is not required and the general meeting can be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM), on or before 30 September 2024, without the presence of the Members at a common venue. Therefore, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
3. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility to participate at the AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman 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-serve basis.
4. Pursuant to the Circular No. 14/2020 dated 08 April 2020, issued by the Ministry of Corporate Affairs, the requirement of sending proxy forms to holders of securities as per section 105 of the Companies Act, 2013 and Regulation 44(4) of the SEBI Listing Regulations has been dispensed with and therefore the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Thus, the proxy forms and attendance slips are not annexed to this notice. However, the Companies/ Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through e-voting. In this regard, they are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution/Power of Attorney/appropriate Authorisation Letter authorising their representative to vote on their behalf, to the Scrutinizer through e-mail at rjkanpur@gmail.com with the subject line Evoting - 30th Annual General Meeting. with a copy marked to shambhu.singh@jkcement.com.
5. In line with the MCA Circular No. 17/2020 dated 13 April 2020, the AGM Notice has been uploaded on the website of the Company at www.jkcement.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Additionally, the AGM Notice is also available on the website of National Securities Depository Limited (NSDL), the agency for providing the Remote E-Voting facility at <https://www.evoting.nsdl.com/>
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars, issued by the Ministry of Corporate Affairs dated 08 April 2020, 31 April 2020 and 05 May 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the register of members will be entitled to vote.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The Dividend, as recommended by the Board of Directors, and approved by the members shall be paid to those members, whose names shall appear on the Company's Register of members on 9 July 2024. In respect of Shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
10. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars in respect of the Directors seeking re-appointment/ Appointment at the AGM, is furnished as annexure to the Notice. The Director has furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. Since the AGM will be held through VC/OAVM, therefore, the route map and attendance slips are not attached to this Notice.
12. Pursuant to section 91 of the Companies Act 2013 read with Companies (Management & Administration) Rules 2014 and Regulation 42 of the SEBI (LODR) Regulations 2015, the Register of Members and Share Transfer Book of the Company shall remain closed from 10 July 2024 to 19 July 2024 **(both days inclusive)**
13. Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations, bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) at any of our e-mail address viz. (a) shambhu.singh@jkcement.com, (b) jkcinv.grievances@jkcement.com, (c) sunilk@nsdl.com.
14. Queries, if any, regarding the Annual Report and operations of the Company, may be sent at shambhu.singh@jkcement.com at least seven days prior to the date of the AGM. The member must mention his name, demat account number/ folio number, email id, mobile number with the query so that the relevant query may be replied by the Company suitably at the meeting.
15. Pursuant to the provisions outlined in SEBI circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16 March 2023 and other relevant circulars/ mails issued regarding "Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination", all the shareholders holding shares in physical form were requested to approach for furnishing their PAN, Nomination, Contact details, Bank Account details and Specimen signature for their corresponding folio numbers etc. to the Registrar and Transfer Agents of the Company ("RTA") viz. M/s. NSDL Database Management Limited in the format/ mode as prescribed under above mentioned SEBI Circulars/mails. The shareholders can also reach the RTA of the Company at 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai-400013 Tel: 022 49142589 / 249142700/49142503 or Email: sunilk@nsdl.com / Avanis@nsdl.com/ Vishal.Parad@nsdl.com for any clarification. Shareholders holding shares in dematerialised form are requested to approach their respective Depository Participants for updating above mentioned details.
16. Notice of the AGM and the Annual Report for the Financial Year 2023-24 are being sent electronically to the Members whose e-mail IDs are registered with the Depository Participant(s) and / or RTA. It would also be uploaded on the website of Company www.jkcement.com. Any member, who has not registered his email ID, may register the same with RTA and may also request for a copy Annual Report electronically.
17. As per SEBI directives, securities of listed companies can be transferred only in dematerialised form, with effect from 01 April 2019. Members, holding shares in physical forms, are advised to dematerialise their shares.
18. The statutory registers including Register of Directors, Key Managerial Personnel, the Register of Contracts under the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to shambhu.singh@jkcement.com.
19. The Company has appointed M/s. Reena Jakhodia & Associates (Prop. Ms. R. Jakhodia) of Kanpur, Practicing Company Secretaries (C.P No. 6083) as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The Scrutinizer, after scrutinising the votes cast, shall submit her Report to the Company Secretary.
20. The results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company www.jkcement.com and of the agency immediately after the declaration of result by such

Director/ Company Secretary and the results shall also be communicated to the Stock Exchanges. The Results shall also be displayed on the notice board of the Registered Office of the Company for at least 3 days from the date of declaration of the results.

21. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years consecutively from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company, accordingly, transferred ₹14,52,724/- being the unpaid and unclaimed dividend amount pertaining to Dividend 2015-16 to the IEPF during the Financial Year.
22. The Company has been sending reminders to those members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded as per the requirements, on the Company's website at www.jkcement.com. Members who have not encashed their dividend pertaining to Dividend 2016-17, are advised to write to the Company immediately claiming dividends declared by the Company.
23. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years has to be transferred by the Company to the designated Demat Account of the IEPF Authority ('IEPF Account') within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. During the year under report 12,237 Equity Shares (in physical mode 10,746 Nos. of Equity Shares, 1491 Shares held in DEMAT with NSDL) were due for transfer in Financial year 2023-24, has been transferred to Investor Education and Protection Fund with CDSL on 11.10.23 in compliance with Section 124 of Companies Act, 2013.
24. Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from 2016-17 are requested to claim the same by 31.8.2024. In case a valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are

uploaded on the "Investors Section" of the website of the Company viz. www.jkcement.com.

25. Members are requested to convert their share(s) lying in physical form to the Demat form, as effective from 1.4.2019. As per law, the Company and/or RTA are not permitted to give effect to transfer of shares held in physical mode. For any help the shareholders may contact the Vice President and Company Secretary at mail id. shambhu.singh@jkcement.com.
26. The Annual Report of the Company shall be dispatched through email to the Persons, whose names are recorded in the Register of Members, maintained by RTA.
27. The remote e-Voting period commences on **16 July 2024 at 10 A.M. and will end on 18 July 2024 at 5 P.M.** No remote e-Voting shall be allowed beyond the aforesaid date and time and remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period. Only the members whose names appear in the register of members as on **12 July 2024** shall be allowed to cast their votes by remote e-Voting. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
28. Members are required to cast their votes by Remote e -voting only during voting period. However, they may attend the AGM through VC/OAVM but shall not be entitled to cast their votes again at the Annual General Meeting. except for proposing and / or seconding a resolution by show of hands.

29. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for CDSL Easi / Easiest, they can login through their 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 are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities 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
Individual Shareholders holding securities 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 contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/ Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to

vote, to the Scrutinizer by e-mail to Mrs. Reena Jakhodia at email id: rjkanpur@gmail.com with a copy marked to evoting@nsdl.co.in/shambhu.singh@jkcement.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sunil Kumble at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Shambhu.singh@jkcement.com or Manoj.Kumar6@jkcement.com. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Shambhu.singh@jkcement.com or Manoj.Kumar6@jkcement.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting

or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Shambhu.singh@jkcement.com or Manoj.Kumar6@jkcement.com . The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at shambhu.singh@jkcement.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/ folio number, email id, mobile number at shambhu.singh@jkcement.com. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4

Pursuant to provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 9,00,000 plus applicable taxes and reimbursement of actual travel

and out of pocket expenses for the Financial Year ending on 31 March 2025 as recommended by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 12.5.2024, to be paid to M/s. K.G. Goyal & Company, Cost Accountants firm registration no. 000017, for conducting the cost Audit of the Company's Cement manufacturing units viz. J. K. Cement Works, Nimbahera, J.K.Cement Works, Mangrol, J. K. Cement Works, Gotan, J.K.White Cement Works, Gotan all situated in the State of Rajasthan, J. K. Cement Works, Jharli, situated in the State of Haryana and J. K. Cement Works, Muddapur, situated in the State of Karnataka ,J.K. Cement Works, Balasinor, situated in the state of Gujrat, JK Cement Works, Panna situated in the state of MP and J.K.Cement Works, Aligarh and JK Cement Works, Hamirpur, situated in the state of U.P. to be ratified and confirmed by the Shareholders.

None of the Director, Key Managerial personnel of the Company or their relatives are in any way concerned in the aforementioned resolution.

The Board recommends the Ordinary Resolution set forth at item No. 4 for the approval of the Members.

ITEM NO. 5

As per the provisions of Section 23, 42 and 71 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to Non Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, which can be obtained once in a year for all the offers and invitations for such NCDs during the year. In terms of SEBI NCS Regulations, w.e.f. 1.4.2024 a proportion of incremental borrowing is required to be raised through NCDs issued on private placement basis and are also a source of borrowings for the Company.

The approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act read with the Rules made there under to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, during the period of one year from the date of passing of this resolution by the Members/ Shareholders within the overall borrowing limits of the Company, as approved by the Members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs.

The Board shall utilise the proceeds of NCDs for general corporate and other purposes.

The Directors recommend the Special Resolution at Item No. 5 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors of the Company or their relatives or Key Managerial Personnel of the Company or their relatives, are concerned or interested in the passing of the resolution at Item No.5 except to the extent of NCDs that may be subscribed by them, their relatives or companies/ firms in which they are interested.

ITEM NO. 6

The Nomination and Remuneration Committee in its meeting held on 11.05.24 has recommended re-appointment of Dr. Raghavpat Singhania (DIN 02426556) as Managing Director of the Company for a period of 5 years w.e.f. 17 June 2025 at the stipulated terms & conditions including remuneration to be approved in the 30th Annual General Meeting scheduled to be held on Friday the 19.07.2024.

The terms & conditions including remuneration are in compliance with Schedule V (Revised) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, herein after referred to as the "Act") including the norms laid down in Sections 196, 197 & other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

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 Cement's operations commenced with commercial production at its flagship grey cement unit at Nimbahera, Rajasthan in May 1975.
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 March 2024	₹ in Crore
Sales and Other Income	11053.37
Profit Before Interest, Depreciation and Tax	2140.37
Profit Before Depreciation (Before Exceptional Item)	1322.04
Profit After Tax	830.64

- 5. Foreign investments or collaborations, if any:** Company have foreign investment in a subsidiary company in UAE i.e. JK Cement (Fujairah) FZC and step down subsidiary JK Cement Works (Fujairah) FZC and JK White Cement (Africa) Ltd. in Africa.

II. Information about the Appointee:

1. Background details:

Dr. Raghavpat Singhania, aged about 39 years is a seasoned business leader with rich experience in the grey and white cement industry. He is also an avid researcher in the area of new building products and materials. He joined JK Cement Ltd. in the year 2007 as Special Executive and received training under industry stalwart Late Yadupati Singhania. Over the years he has learnt the ropes of the trade and spearheaded the business transformation journey of the Company. He has also been instrumental in charting out the Company's strategic roadmap, helping the Organisation to be future-ready. He is responsible for taking the vision and commitment of the Company forward by ensuring that its values and code of ethics are upheld at all times. Being conscious about the responsibilities owed to society, he believes that quality education & vocational training for the youth are an integral part of nation building. Some of the institutions that are giving shape to this vision include Yadupati Singhania Vocational Education Foundation, Sir Padampat Singhania University, LK Singhania Education Centre, LK Singhania Public School and LA Education Centre. Dr. Singhania attended the Executive Leadership Programme at INSEAD, Fontainebleau, and is a graduate from Sheffield Hallam University, United Kingdom. He served as a member of the CII Delhi State Council, President of Rotary & is a trustee of many charitable trusts. He is also the Managing Director of JK Cement Works, (Fujairah) FZC, UAE and JK Maxx Paints Ltd. Dr. Raghavpat Singhania is member of Company's Stakeholder

Relationship Committee. He 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 Dr. Raghavpat Singhania, the Company has undertaken various efficiency improvements and capacity enhancement projects, culminating into the present capacity about 22.2 million Tonnes making it one of the top cement manufacturers in the Country. One of the leading manufacturers of White Cement, globally, with a total white cement capacity of 1.20 MnTPA and wall putty capacity of 1.2 MnTPA and Turnover touching ₹10918.05 Crore. The Company has also been regularly paying dividend to the Shareholders since 2006-07.

- 2. Past Remuneration:** Dr. Raghavpat Singhania was appointed as Executive Director of the Company for a term of five years commencing 17 June 2020 by the Members at the Annual General Meeting held on 14 August 2020 and subsequently with the approval of shareholders his designation has been changed to Managing Director on the same terms and conditions. For details regarding the remuneration paid to him during the financial year ended 31 March 2024, please refer Report on Corporate Governance section of the Annual Report for the FY 2023-24.
- 3. Recognition or awards:** Under the dynamic leadership of Dr. Raghavpat Singhania, Managing Director, the Company has been bestowed with several prestigious awards in the fields of environment, Safety and Energy etc.
- 4. Job Profile and his suitability:** Dr. Raghavpat Singhania, 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. He 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.
- 5. Remuneration proposed:** The Nomination and Remuneration Committee at its meeting held on 11 May 2024 and the Board of Directors of the Company at its meeting held on 12 May 2024 have approved the terms and remuneration of Dr. Raghavpat Singhania as mentioned in

the Item No. 6 of this Notice for a tenure of five years w.e.f. 17 June 2025.

6. Comparative Remuneration Profile with respect to industry, size of the Company, profile of 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 Dr. Raghavpat Singhania and other relevant factors while determining his proposed remuneration.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed herein, Dr. Raghavpat Singhania, does not have any pecuniary relationship with the Company. None of the Directors, Key Managerial Personnel and their relatives thereof other than Dr. Raghavpat Singhania himself, his father Dr. Nidhipati Singhania and his brother Mr. Madhavkrishna Singhania, has any concern or interest, financial or otherwise, in the resolution at Item No. 6 of this Notice.

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 17 June 2025. Future trend in Company's profitability will largely depend on state on 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. 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 2023-24.

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.

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

The resolution along with the explanatory statement above may be treated as a written memorandum/ contract under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be open to inspections by any member of the Company without payment of any fee.

None of the Directors, Key Managerial Personnel and their relatives other than Dr. Raghavpat Singhania, his father Dr. Nidhipati Singhania and his brother Mr. Madhavkrishna Singhania, have any concern or interest, financial or otherwise, in the resolution at Item No. 6 of this Notice.

The Board recommends the resolution as mentioned at item no. 6 above for approval of the Members by way of Special Resolution.

ITEM NO. 7

The Nomination and Remuneration Committee recommended the re-appointment of Mr. Madhavkrishna Singhania (DIN 07022433) as Joint Managing Director and Chief Executive Officer of the Company for a period of 5 years w.e.f. 17 June 2025 on the specified terms & conditions including remuneration to be approved in the 30th Annual General Meeting scheduled to be held on 19 July 2024.

The terms & conditions including remuneration are in compliance with Schedule V (Revised) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, herein after referred to as the "Act") including the norms laid down in Sections 196, 197

& other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

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 Cement's operations commenced with commercial production at its flagship grey cement unit at Nimbahera, Rajasthan in May 1975.
- 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 March 2024	₹ in Crore
Sales and Other Income	11053.37
Profit Before Interest, Depreciation and Tax	2140.37
Profit Before Depreciation (Before Exceptional Item)	1322.04
Profit After Tax	830.64

- 5. Foreign investments or collaborations, if any:** Company have foreign investment in a subsidiary company in UAE i.e. JK Cement (Fujairah) FZC and step-down subsidiary JK Cement Works Fujairah FZC and JK White Cement (Africa) Ltd. in Africa

II. Information about the Appointee:

1. Background details:

Mr. Madhavkrishna Singhania, aged about 35 years, Deputy. Managing Director & CEO is a technocrat by qualification and training with rich experience in the cement industry encompassing various aspects of business including business strategy, manufacturing and technology enablement. Having a keen interest in technology and automation, he has led new capacity expansion projects that have doubled the grey cement manufacturing capacity from 7.5 MTPA in 2010 to around 20.2 MTPA in 2023. His ambitious expansion

plans have seen the Company's footprint expand across the Country. With Mr. Singhania leading the Company's many technology and automation initiatives, JK Cement has won several awards and accolades in the areas of sustainability, safety, energy efficiency and green manufacturing. He has also been instrumental in setting up of the Company's maiden overseas plant in Fujairah, UAE, and is the Dy. MD of JK Cement Works (Fujairah) FZC. He is acting as Independent Director in the Board of Lohia Corp. Ltd. He has a Bachelor's degree in Electrical & Computer Engineering from Carnegie Mellon University, USA and also holds a Diploma in Family Business Management from IMD Lausanne, Switzerland. He is currently the Chairman, CII Delhi State and on the CII Northern Region Council. He has held the position of the Chairman of Young Indians (Yi), Delhi Youth Wing of the Confederation of Indian Industry (CII) and is currently serving as the Sherpa for Yi at the G20 Young Entrepreneurs Alliance. He has served on the Board of Governors for National Council for Cement and Building Materials (NCCBM) and as the President of the Rotary Club of Kanpur Gaurav. He has also represented India in the Australia India Youth Dialogue between the two countries in 2018 and is currently on its steering committee. He is currently the Deputy Chairman, CII Northern Region and was previously the Chairman, CII Delhi State. He has held the position of the Chairman of Young Indians (Yi), Delhi Youth Wing of the Confederation of Indian Industry (CII) and is currently serving as the Sherpa for Yi at the G20 Young Entrepreneurs Alliance.

- 2. Past Remuneration:** Mr. Madhavkrishna Singhania was appointed as Executive Director of the Company for a term of five years commencing 17 June 2020 by the Members at the Annual General Meeting held on 14 August 2020 and subsequently with the approval of shareholders his designation has been changed to Dy. Managing Director and CEO on the same terms and conditions. For details regarding the remuneration paid to him during the financial year ended 31 March 2024, please refer Report on Corporate Governance section of the Annual Report for the FY 2023-24.
- 3. Recognition or awards:** Under the dynamic leadership of Mr. Madhavkrishna Singhania, Dy. Managing Director & CEO, the Company has won several awards and accolades in the areas of sustainability, safety, energy efficiency and green manufacturing etc.

4. Job Profile and his suitability:

Mr. Madhavkrishna Singhania, Dy. Managing Director & CEO 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/ Managing Director. He has a very good and rich experience of managing cement business and looks after planning, coordination and control of production, sales & developmental activities IT and overall operations of the Company.

5. Remuneration proposed: The Nomination and Remuneration Committee at its meeting held on 11 May 2024 and the Board of Directors of the Company at its meeting held on 12 May 2024 have approved the terms of remuneration of Mr. Madhavkrishna Singhania as mentioned in the Item No. 7 of this Notice for a tenure of five years w.e.f. 17 June 2025.

6. Comparative Remuneration Profile with respect to industry, size of the Company, profile of position and person: The executive remuneration in the Industry is on the rise. The Nomination and Remuneration Committee 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 Mr. Madhavkrishna Singhania and other relevant factors while determining his proposed remuneration.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Besides the remuneration proposed herein, Mr. Madhavkrishna Singhania, does not have any pecuniary relationship with the Company. None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Madhavkrishna Singhania himself, his father Dr. Nidhipati Singhania and his brother Dr. Raghavpat Singhania, has any concern or interest, financial or otherwise, in the resolution at Item No. 7 of this Notice.

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 17 June 2025. 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 a 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. 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 2023-24.

The terms and conditions of the re-appointment of Mr. Madhavkrishna Singhania, 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.

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

The resolution along with the explanatory statement above may be treated as a written memorandum/ Contract under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be open to inspections by any member of the Company without payment of any fee.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Madhavkrishna Singhania himself, his father Dr. Nidhipati Singhania and his brother Dr. Raghavpat Singhania, have any concern or interest, financial or otherwise, in the resolution at Item No. 7 of this Notice.

The Board recommends the resolution as mentioned at item no. 7 above for approval of the Members by way of Special Resolution.

ANNEXURE

Pursuant to Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, the relevant details of directors seeking appointment under Item No. 3,6 and 7 of the Notice are as below:

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT

Name of Director	Dr. Raghavpat Singhania	Mr. Madhavkrishna Singhania	Dr. Nidhipati Singhania
DIN	02426556	07022433	00171211
Age (in years)	39	35	65
Date of Birth	8 December 1984	19 October 1988	11 February 1959
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	17 June 2020	17 June 2020	28 May 2021
Qualification	Graduated from Sheffield Hallam University, England and holding Doctorate Decree.	B Tech in Electrical and Computer Engineering from Carnegie Mellon University, USA. Diploma in family business management from IMD Lausanne, Switzerland	Master of Commerce and holder of Doctorate Degree
Terms of Appointment	Five years from 17.6.2025 till 16.6.2030 Other Terms are detailed in Resolution	Five years from 17.6.2025 till 16.6.2030 Other Terms are detailed in Resolution	Liable to retire by rotation Director's Sitting Fee and Commission as may be decided by the Board of Directors.
Expertise in specific functional areas	Acumen in Corporate Affairs, Sales, Marketing and Administration	Technology integration and digitalisation	Business acumen in diversified field
Inter-se relationships with directors and key managerial personnel -	Son of Dr. Nidhipati Singhania and brother of Mr. Madhavkrishna Singhania	Son of Dr. Nidhipati Singhania and brother of Dr. Raghavpat Singhania	Father of Dr. Raghavpat Singhania and Mr. Madhavkrishna Singhania
Shareholding in the Company as on 1 April 2024 (including shareholding as a beneficial owner)	15525669 no. of equity shares	15525669 no. of equity shares	45728 no. of equity shares
Listed companies (other than JK Cement Limited) in which he holds directorship and committee membership	NIL	NIL	NIL
Listed Entities from which the Director has resigned in the past 3 years	NA	NA	NA
List of the directorship held in other Companies*	<ol style="list-style-type: none"> JK Maxx Paints Ltd. Acro Paints Ltd. Yadu International Ltd. Toshali Cements Pvt. Ltd. *Yadu Holiday Homes Pvt. Ltd. Yadu Estates Pvt. Ltd. JK Paints and Pigments Ltd. 	<ol style="list-style-type: none"> Lohia Trade Services Ltd JK Maxx Paints Ltd. Acro Paints Ltd. Yadu International Ltd. Toshali Cements Pvt. Ltd. *Yadu Estates Pvt. Ltd. Yadu Holiday Homes Pvt. Ltd. 	<ol style="list-style-type: none"> JK Maxx Paints Ltd. Yadu International Ltd.
		* Deemed Public Company	
Number of Board Meetings attended during the year	6 out of 6	6 out of 6	6 out of 6
Chairman / Member in the Committees of the Boards of Companies in which she/he is Director*	- NIL	- NIL	- NIL
Existing and Proposed Remuneration (including sitting fees, if any)	<ul style="list-style-type: none"> Existing ₹24.60 Crores for FY 23-24 Proposed Terms are detailed in Explanatory Statement 	<ul style="list-style-type: none"> Existing ₹23.97 Crores for FY 23-24 Proposed Terms are detailed in Explanatory Statement 	<ul style="list-style-type: none"> Existing ₹29 Lakhs for FY 23-24. Proposed Commission as may be decided by the board and sitting fees as per attendance on the meeting of the board.
*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (Whether Listed or not).			