

JKCL/35/SE/2024-25

23<sup>rd</sup> August, 2024

<p><b>The Bombay Stock Exchange Ltd.</b>  <b>Corporate Relationship Department,</b>  <b>Phiroze Jeejeebhoy Towers,</b>  <b>Dalal Street, Fort, Mumbai – 400001</b>  <b>Scrip Code:532644 (ISIN.INE 823G01014)</b>  <b>Through BSE Listing Centre</b></p>	<p><b>National Stock Exchange of India Ltd.,</b>  <b>Exchange Plaza, Bandra Kurla Complex,</b>  <b>Bandra (E), Mumbai-400051</b>  <b>Scrip Code: JKCEMENT (ISIN.INE823G1014)</b>  <b>Through : NEAPS</b></p>
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Dear Sir(s),

**Sub: Outcome of Board Meeting held on 23<sup>rd</sup> August, 2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Madam/Sir,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 23<sup>rd</sup> August, 2024 inter-alia; considered and approved the following items:

- i. Alteration of Clause V of Memorandum of Association (“MOA”) of the Company as per Companies Act, 2013 subject to approval of shareholders of the Company;
- ii. Alteration of Article No. 15(1), 15(2)(a), 15(2)(d), 68, 91 and 101(2) of Articles of Association (“AOA”) of the Company as per Companies Act, 2013 subject to approval of shareholders of the Company;
- iii. On the recommendation of Nomination and Remuneration Committee, re-appointment of Mr. Ajay Kumar Saraogi (DIN: 00130805) as Deputy Managing Director and Chief Financial Officer of the Company, for a further period of 5 (five) years commencing from 17<sup>th</sup> June 2025 till 16<sup>th</sup> June, 2030 on the expiry of existing term on 16.6.2025. whose office is liable to retire by rotation, subject to approval of shareholders of the Company;
- iv. Postal Ballot Notice for seeking approval of Members of the Company for the following items:

S.N.	Particulars
1	Alteration of Clause V of Memorandum of Association
2	Alteration of Article No. 15(1), 15(2)(a), 15(2)(b), 68, 91 and 101(2) of Articles of Association
3	Re-appointment of Mr. Ajay Kumar Saraogi (DIN: 00130805) as Deputy Managing Director and Chief Financial Officer of the Company, for a further period of 5(five) years commencing from 17 <sup>th</sup> June 2025 till 16 <sup>th</sup> June, 2030 on the expiry of existing term on 16.6.2025, whose office is liable to retire by rotation,



**Corporate Office**

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With reference to above mentioned items, the details required under regulation 30 of the SEBI Listing regulation read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in the enclosed Annexures.

The Board meeting was commenced at 5.15 P.M. and concluded at 6.00 P.M. (IST)

The same is for your information and record.

Sincerely,

**For J.K. Cement Limited**

**Shambhu Singh**  
**Company Secretary and Compliance Officer**  
**FCS 5836**

Encl. as above

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### Annexure-I

#### **Brief Details with respect to alteration Clause V of Memorandum of Association (“MOA”) and alteration of Article No. 15(1), 15(2)(a), 15(2)(d), 68, 91 and 101(2) of Article of Association (“AOA”) of the Company.**

<p><b>Alteration of Clause V of Memorandum of Association (“MOA”) of the Company.</b></p>	<p>Increase in Authorised Share Capital of the Company pursuant to order of Hon’ble NCLT and hereby approve the consequential amendment in existing clause V of the Memorandum of Association of the Company, which stands substituted as under:</p> <p><i>“The Authorised Share Capital of the Company is Rs. 130,00,00,000 (Rupees One Hundred Thirty Crores) divided into 13,00,00,000 (Thirteen Crores) Equity Shares of Rs. 10/- (Ten) each with power to increase or reduce the Capital and divided the Share Capital of the Company for the time being into different classes and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with those presents and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act.”</i></p>
<p><b>Alteration in the Articles of Association of the Company</b></p>	<p><b><i>Substitution of Article 15(1) – Authority to dematerialize securities.</i></b></p> <p><b><i>Substitution of Article 15(2) (a) – Option to hold securities in certificates or with Depository</i></b></p> <p><b><i>Substitution of Article 15(2)(d) – Beneficial owner to be recognized for entitlements of all corporate rights, benefits etc.</i></b></p> <p><b><i>Substitution of Article 68</i></b>  <i>If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as such, the Vice Chairperson/Vice Chairman shall preside over the General Meeting.</i></p>

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*If Chairperson/Vice Chairperson/ Vice Chairman are not present or is unwilling to act as such, the Directors) present shall elect one of themselves to act as Chairperson of the Meeting.*

***Substitution of Article 91***

<p><i>91. Board Power to determine the retirement of Directors by rotation:</i></p>	<p><i>The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.</i></p>
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***Substitution of Article 101(2): Special position of Managing Director which after substitution reads as follows:***

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

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### Annexure – II

#### Re-Appointment Mr. Ajay Kumar Saraogi

Particulars	Details
<b>Name of Director</b>	Mr. Ajay Kumar Saraogi (DIN – 00130805)
<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise</b>	Mr. Ajay Kumar Saraogi's current tenure as the Deputy Managing Director and CFO of the Company expires on 16 <sup>th</sup> June, 2025. Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held today i.e. August 23, 2024 has approved the re-appointment of Mr. Ajay Kumar Saraogi as Deputy Managing Director and CFO for a further term of 5 (Five) years w.e.f. 17 <sup>th</sup> June, 2025 till 16 <sup>th</sup> June, 2030, whose office is liable to retire by rotation subject to approval of the members of the Company.
<b>Date of appointment &amp; Terms of appointment</b>	Date of re-appointment: Re-appointed as the Deputy Managing Director and CFO of the Company w.e.f. 17 <sup>th</sup> June, 2025. Term of re-appointment: Term of 5 (Five) years w.e.f. 17 <sup>th</sup> June, 2025 till 16 <sup>th</sup> June, 2030, (office is liable to retire by rotation) subject to approval of the members of the Company.
<b>Brief Resume of the Director &amp; Qualification</b>	Mr. Ajay Kumar Saraogi has over 45 years of experience in the field of Finance and Commercial matters. He is overseeing Finance and Commercial matters of the Company since decades and is responsible to mobilise funds for the growth of the company. He is also maintaining strict financial discipline and has been part of the core Management Team. He holds a Bachelor of Arts (Honours) degree in Economics from Sriram College of Commerce, Delhi University and a Bachelor of Laws degree from Kanpur University, Kanpur. He has been associated with Cement Division for over 40 years and is a part of Company's growth. He is Council member of Merchant Chamber of UP, Member of Board of Management of Sir Padampat Singhania University, Dr. Gaur Hari Singhania Institute of Management and Research, Managing Committee of LK Singhania Education Centre (Gotan, Rajasthan), Kailashpat Education Society (Nimbahera, Rajasthan), Dayanad Shiksha Sansthan, Dr. Virendra Swarup Education Centre, Member of Uttar Pradesh Cricket Association, Director of Yadu International Ltd. JK Maxx Paints Ltd. and Toshali Cements Pvt. Ltd., Toshali Logistics Pvt. Ltd., Trustee of Shri Dwarikadheesh Temple Trust, Kamla Town Trust, JK Cement NBH Foundation, JK Cement Gotan Foundation and Kailashpat Singhania Sports Foundation.

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**Disclosure of relation between Director inter-se/relationship with other Directors, Manager and other key managerial personnel of the Company**

None.



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