

- | | |
|---|---|
| 1 BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 500380
Through: BSE Listing Centre | 2 National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: JKLAKSHMI, Series : EQ
Through: NEAPS |
|---|---|

Dear Sir/ Madam,

Re: Outcome of Board Meeting held on 27th July 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we have to inform you that the Board at its meeting held today, which commenced at 2:00 P. M. and concluded at 4:45 P.M., *inter alia*, considered and approved:

(i) Fund raising through Term Loan(s)/ Issue of Debt Securities/ Bonds or any combination thereof, in one or more tranches, upto an amount of ₹ 2,500 Crore to part finance the Company's Ongoing Projects and for funding its various growth opportunities including inorganic growth, subject to requisite regulatory/ statutory approvals, as may be required and delegated the authority for finalization of, *inter alia*, the terms and conditions of said Term Loan(s)/ Issue of Debt Securities/ Bonds to the Company's Committee of Directors.

(ii) Appointment of Shri Vinod Prakash, General Manager (Internal Audit), as Internal Auditor in the category of 'Senior Management' of the Company in place of Mr. Pankaj Gupta, Internal Auditor of the Company who has since retired.

(iii) Acquisition of 100% equity shareholding of Hidrive Developers and Industries Pvt. Ltd.

Brief details in respect of information mentioned at Sr. No. (ii) and (iii) above, as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in the Annexure-I and II respectively.

Thanking you and assuring you our best co-operation at all times.

Yours faithfully,
For JK Lakshmi Cement Limited

(Amit Chaurasia)
Company Secretary

Encl: a.a.

S.No.	Particulars	Remarks
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment. Shri Pankaj Gupta, the then Sr. General Manager (Internal Audit), Internal Auditor of the Company has superannuated from the services of the Company from the close of business hours of 30 th June 2023.
2.	Date of appointment & term of appointment	27 th July 2023 Shri Vinod Prakash is a regular employee of the Company and his terms and conditions of employment are governed by the Company's rules and regulations applicable from time to time.
3.	Brief profile (in case of appointment)	Shri Vinod Prakash is a member of The Institute of Chartered Accountants of India (ICAI) and The Institute of Internal Auditors, USA with about 20 years of experience in various areas of Evaluating Internal Control Systems and Procedures, Risk Management, Compliance Management and Investigations including exposure in various audits of Greenfield Projects and Overseas Operations. Prior to joining the Company, he was associated with Aditya Birla Management Corporation Pvt. Ltd. (Apex body of Aditya Birla Group) and Mawana Sugars Limited.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Sl. No.	Particulars	Disclosures
1.	Name of the target entity, details in brief such as size, turnover etc.	Hidrive Developers and Industries Pvt. Ltd. ('HDIPL'). Regd. Office: Patriot House, 3, Bahadur Shah Zafar Marg, New Delhi-110 002. Other details for the Financial Year ended 31 st March 2023 are as under :- (a) Total Revenue - ₹ 36.52 Lakh (b) PAT - ₹ 27.28 Lakh (c) Total Asset Size - ₹ 1,117.76 Lakh
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Yes. The members of the Promoter Group of the Company hold 100% Issued, Subscribed and Paid-up Equity and Preference Share Capital of HDIPL. The proposed transaction is being done at "arm's length" basis, which is also approved by the Audit Committee of the Company.
3.	Industry to which the entity being acquired belongs.	Real Estate Activities with own or leased property.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	HDIPL owns a Non-Agriculture (NA) Industrial Plot admeasuring 56,960.00 Sq. Mts. ('Land') located at Surat, adjacent to Grinding Unit of the Company. The Land of HDIPL may be conveniently or advantageously combined with the Grinding Unit at Surat for its future expansion. Consequent to acquisition of Equity Shares, HDIPL would become the Wholly Owned Subsidiary of the Company.
6.	Indicative time period for completion of the acquisition.	On or before 31 st August 2023.
7.	Consideration – whether cash consideration or share swap or any other form and details of the same.	Cash Consideration.
8.	Cost of acquisition or the price at which the shares are acquired.	Cost of acquisition: ₹ 16.33 Crore
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company will acquire 100% Equity Shares (1 Lakh) of HDIPL.

Admin Office: Nehru house, 4, Bahadur Shah Zafar Marg, New Delhi-110 002; Phone: 66001142 / 66001112; E-mail: jkic.customercare@jklmail.com;
 Website: www.jklakshmicement.com, CIN: L74999RJ1938PLC019511
Regd. & Works Office: Jaykaypuram, Dist. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-mail: lakshmi_cement@jklmail.com
Secretarial Deptt: Gulab Bhawan (Rear Wing) 3rd Floor, 6A Bahadur Shah Zafar Marg, New Delhi-110002; E-mail: jkic.investors@jklmail.com





Sl. No.	Particulars	Disclosures								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	HDIPL was incorporated on 3rd August 2012. For other details, please refer to the information given at Sr. No.1 and 3 above. Total Revenue of HDIPL for the last three years is as under : <table><tr><th>Financial Year</th><th>Amount (₹/Lakh)</th></tr><tr><td>2022-23</td><td>36.52</td></tr><tr><td>2021-22</td><td>36.25</td></tr><tr><td>2020-21</td><td>36.09</td></tr></table>	Financial Year	Amount (₹/Lakh)	2022-23	36.52	2021-22	36.25	2020-21	36.09
Financial Year	Amount (₹/Lakh)									
2022-23	36.52									
2021-22	36.25									
2020-21	36.09									

④

