

JK Cement LTD.

CIN: L17229UP1994PLC017199

ISO 9001:2000 & ISO 14001 CERTIFIED COMPANY

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Website : www.jkcement.com

Registered & Corporate Office :
Kamla Tower, Kanpur-208 001 (U.P.) INDIA

JKCL/CS/SE/2014-15

August 19, 2014

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To
The Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Kind Attn: Mr. Sydney Miranda (AGM)
Script Code: 532644(ISIN. INE 823G01014)

BY SPEED POST

5214

National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Kind Attn: Mr. Hari K (Asstt. V.P)
Script Code: JK Cement(ISIN. INE 823G01014)

Sub: Minutes of Twentieth Annual General Meeting of the Company held on 26.7.14.

Dear Sirs,

Pursuant to the provisions of Clause 31(d) of the Listing Agreement enclosed please find Minutes/Proceedings of the Twentieth Annual General Meeting of the Company held on Saturday the 26th July, 2014 at Kanpur for your reference and record.

Thanking you,

Yours faithfully,
For **J. K. Cement Ltd.**

Shambhu Singh

Shambhu Singh
Asstt. Vice President (Legal) & Company Secretary

Enclo: As above.



UNITS:

J. K. Cement Works, Nimbahera
J. K. Cement Works, Mangrol
J. K. Cement Works, Gotan
J. K. Cement Works, Muddapur

J. K. Cement Works, Jharli
J. K. White Cement Works, Gotan
J. K. White, Katni
J. K. Power, Bamania



J.K. CEMENT LIMITED

(Regd. & Corporate Off: Kamla Tower, Kanpur – 208 001)

MINUTES OF TWENTIETH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY THE 26TH DAY OF JULY, 2014 AT 12.00 NOON AT SIR PADAMPAT SINGHANIA AUDITORIUM OF THE MERCHANTS' CHAMBER OF UTTAR PRADESH, 14/76, CIVIL LINES, KANPUR.

MEMBERS PRESENT IN PERSON OR BY PROXY:

1. Shri Yadupati Singhania	Managing Director & CEO and shareholder
2. Shri Jayant Narayan Godbole	Director
3. Shri Suparas Bhandari	Director
4. Dr. K. B. Agarwal	Director and shareholder
5. Shri Kailash Nath Khandelwal	Director and shareholder
6. Shri Achintya Karati	Director and shareholder
7. Shri Ashok Sharma	Director and shareholder
8. Shri A. K. Saraogi	Chief Financial Officer and Shareholder
9. Shri Shambhu Singh	Company Secretary and Shareholder
10. Shri Anoop Kumar Shukla	Shareholder
11. Shri Ashok Kapur	"
12. Shri R. C. Srivastava	"
13. Shri Prashant Seth	"
14. Shri Pankaj Awasthi	"
15. Shri Rakesh Kumar Nigam	"
16. Shri Saurabh Gupta	"
17. Shri Jagdish Chandra Pandey	"
18. Shri Anil kumar Agrawal	"
19. Shri Rakesh Kumar Mishra	"
20. Shri Y.K. Gupta	"
21. Shri Anil Kamthan	"
22. Shri R G Bagla	"
23. Shri Atul Bagla	"
24. Shri M. Sudhakaran	"
25. Shri Ashwani Kumar Gupta	"
26. Shri G. K. Banthia	"
27. Shri Shashi Dorai	"
28. Shri Vikas Saraogi	"
29. Shri S. K. Kedia	"
30. Shri Vishnu Kumar Awasthi	"



CERTIFIED TRUE COPY

For J. K. Cement Ltd.

Shambhu Singh
Shambhu Singh

Asstt. Vice President (Legal)
& Company Secretary

31. Shri Dhanesh Kumar	Shareholder
32. Shri C. P. Agarwal	"
33. Shri S. K. Agarwal	"
34. Shri Raj Gopal Mehrotra	"
35. Shri Vinai Kumar Gupta	"
36. Shri Vipin Agarwal	"
37. Shri Krishna Ji Shukla	"
38. Shri S.K. Srivastava	"
39. Shri Paras Kr Jain	"
40. Shri Sanjay Tewari	"
41. Shri Ravi Shanker Shukla	"
42. Shri I.B Shahi	"
43. Shri Nilesh B Talati	"
44. Shri Akhilesh Kumar Pandey	"
45. Shri Ashish Bhargava	"
46. Shri V. K. Varmani	"
47. Shri Vijay Kumar Shukla	"
48. Shri Shivendra Kumar Shukla	"
49. Shri Anil Agarwal	Statutory Auditors (P. L. Tandon & Co.)
50. Shri P. P. Singh	Statutory Auditors (P. L. Tandon & Co.)
51. Smt Reena Jakhodia	Scrutinizer
52. Shri Ashok Gupta	Representative - Sir Padampat Singhania Education Foundation
53. Shri Manish Kumar Agarwal	Shareholder
54. Shri Ravi Agarwal	Representative - Yadu Securities Pvt. Ltd.
55. Shri Raghvendra Singh	Representative - John Hancock Funds II
56. Shri Jitendra Singh	Representative – Templeton Global Investment Trust.
57. Shri S.K Bose	Representative – Kailashpat Singhania Sports Foundation.
58. Shri Jitendra Awasthi	Proxy on behalf of Shri R.K.Tandon
59. Shri Jaywant S Patteson	Proxy on behalf of Shri C.P.Jhagdawat
60. Shri Sanjay Shukla	Proxy on behalf of Smt. Sushma Arora
61. Shri Raj Kumar Mishra	Shareholder.

Shri Shambhu Singh, Company Secretary was in attendance.

Dr. Gaur Hari Singhania, Chairman of the Board being absent, the Directors present unanimously elected Shri Yadupati Singhania as Chairman of the meeting pursuant to the provisions of Article 97(a) of Articles of Association of the Company. Shri Yadupati



Singhania thereafter occupied the Chair. After ascertaining that the requisite quorum was present, he declared the meeting as properly constituted.

With the consent of the shareholders present, the notice dated 21st June, 2014 convening the Twentieth Annual General Meeting was taken as read.

At the direction of the Chairman, Shri Shambhu Singh, Company Secretary read out the Independent Auditors' Report dated 17th May, 2014 on the Company's Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended 31st March, 2014 to the Members of the Company.

The Chairman inspected and signed the proxy register. The Members were informed that the Register of Proxies containing details of valid proxies received by the Company and the Register of Director's Shareholdings are kept open and accessible during the continuance of the meeting and consequently the same were placed before the meeting.

Thereafter, the Chairman appraised the shareholders about the Company's performance during 2013-14 and also future outlook.

At the outset the Chairman informed the Members that as per Section 108 of the Companies Act, 2013, Companies (Management & Administration) Rules 2014 and Clause 35B of the Listing Agreement the Company conducted e-voting on all the 19 resolutions through CDSL. The report of scrutinizer would be uploaded in the website. The report of Scrutinizer was also available and kept open for inspection of the Shareholders. However, the shareholders present in person or by proxy were afforded the opportunity to participate in poll on any or all the 19 resolutions.

1. APPROVAL OF ANNUAL ACCOUNTS

The Chairman proposed the following resolution which was seconded by Shri R.C. Srivastava.



"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended 31st March, 2014 together with the relative Directors' Report to the Shareholders and Auditors' Report thereon which have been circulated amongst the members be and are hereby approved and adopted."

Thereafter, the Chairman invited the members present to offer their comments, if any, on the above resolution but no comment was offered by any shareholder.

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (96 shareholders comprising) 5,55,04,375 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.

2. **DECLARATION OF DIVIDEND**

Shri R. C. Srivastava proposed the following resolution, which was seconded by Shri J.C.Pandey

"RESOLVED THAT subject to Section 123 and other applicable provisions, if any, of the Companies Act, 2013, a dividend @ Rs. 3.00 per Equity share on 6,99,27,250 Equity Shares of face value Rs.10/- each (fully paid up) as recommended by the Board of Directors for the FY 2013-14 be and is hereby approved and declared; AND THAT the same be paid to the eligible equity shareholders of the Company whose names appear in the Register of Members on Record / Book Closure date notified for the purpose as aforesaid."



“RESOLVED FURTHER THAT such payment of dividend to eligible equity shareholders be made through National Electronic Clearing Service (NECS)/National Electronic Fund Transfer (NEFT) or Dividend Warrant(s)/Demand Draft(s) as per the mandate/option of the members available with the Company within the prescribed time period.”

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (101 shareholders comprising) 5,57,19,305 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.

3. RE-APPOINTMENT OF SHRI K.N.KHANDELWAL AS DIRECTOR

Shri Anil Kumar Agrawal proposed the following resolution, which was seconded by Shri Anoop Kumar Shukla.

“RESOLVED THAT Shri K.N.Khandelwal (DIN 00037250), who retires by rotation from the Board in pursuance of Article 140 of the Articles of Association of the Company and being eligible offers himself for reappointment, be and is hereby reappointed a Director of the Company.”

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (99 shareholders comprising) 5,57,00,755 votes has been received in favour and (2 shareholders comprising) 18,550 votes received against and therefore he declared the resolution as carried with majority.



4. **APPOINTMENT OF AUDITORS**

Shri Atul Bagla proposed the following resolution, which was seconded by Shri C.P.Agarwal

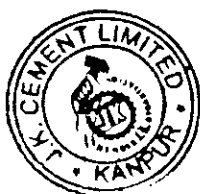
“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. P.L. Tandon & Company, Chartered Accountants, Kanpur (ICAI Registration No.000186C), the retiring Auditors of the Company be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs. 36,00,000 (Rupees thirty six lakhs) only per annum plus out of pocket expenses at actual.”

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (95 shareholders comprising) 5,54,85,875 votes has been received in favour and (2 shareholders comprising) 18,875 votes received against and therefore he declared the resolution as carried with majority.

5. **APPOINTMENT OF MR. JAGENDRA SWARUP AS AN INDEPENDENT DIRECTOR**

Shri Akhilesh Kumar Pandey proposed the following resolution as an Ordinary Resolution, which was seconded by Shri R.C.Srivastava:

"RESOLVED THAT Shri Jagendra Swarup (holding DIN 00164708), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 27th July, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding Section 161 (I) of the Companies Act, 2013] and Article 127 of the



Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (101 shareholders comprising) 5,57,19,305 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.

6. **APPOINTMENT OF MR. PAUL HUGENTOBLE AS AN INDEPENDENT DIRECTOR**

Shri Ajay Kumar Saraogi proposed the following resolution as an Ordinary Resolution, which was seconded by Shri Anoop Kumar Shukla:

"RESOLVED THAT Mr Paul Hugentobler (holding DIN 00452691), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 17th May, 2014 in terms of Section 260 of the Companies Act, 1956 [corresponding Section 161 (I) of the Companies Act, 2013] and Article 127 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."



Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (100 shareholders comprising) 5,57,19,255 votes has been received in favour and (1 shareholder comprising) 50 votes received against and therefore he declared the resolution as carried with majority.

7. **RATIFICATION/ CONFIRMATION OF REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR 2014-15**

Shri Sashi Kant Kedia proposed the following resolution as an Ordinary Resolution, which was seconded by Shri Sanjay Tewari:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.3,40,000 plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending March 31, 2015 as approved by the Board of Directors of the Company in its meeting held on 17th May, 2014, to be paid to M/s. K.G.Goyal & Company, Cost Accountants, for the conduct of 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 and J.K.Cement Works, Muddapur situated in the State of Karnataka, be and is hereby ratified and confirmed."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (96 shareholders comprising) 5,54,75,623 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.



8. **RE-APPOINTMENT OF MR. ACHINTYA KARATI AS AN INDEPENDENT DIRECTOR**

Shri Anil Kumar Agrawal proposed the following resolution as a Special Resolution, which was seconded by Shri Anil Kamthan:

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Achintya Karati (holding DIN 00024412) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (101 shareholders comprising) 5,57,19,305 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.

9. **RE-APPOINTMENT OF MR. ASHOK SHARMA AS AN INDEPENDENT DIRECTOR**

Shri Prashant Seth proposed the following resolution as a Special Resolution, which was seconded by Shri Anil Kumar Agrawal:



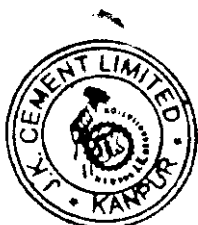
"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ashok Sharma (holding DIN 00057771) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (100 shareholders comprising) 5,57,19,255 votes has been received in favour and (1 shareholder comprising) 50 votes received against and therefore he declared the resolution as carried with majority.

10. **RE-APPOINTMENT OF MR. JAYANT NARAYAN GODBOLE AS AN INDEPENDENT DIRECTOR**

Shri Shambhu Singh proposed the following resolution as a Special Resolution, which was seconded by Shri Anoop Kumar Shukla:

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Jayant Narayan Godbole (holding DIN 00056830) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."



Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (93 shareholders comprising) 5,39,03,100 votes has been received in favour and (7 shareholders comprising) 5,96,230 votes received against and therefore he declared the resolution as carried with majority.

11. RE-APPOINTMENT OF DR. K.B.AGARWAL AS AN INDEPENDENT DIRECTOR

Shri Anoop Kumar Shukla proposed the following resolution as a Special Resolution, which was seconded by Shri C.P. Agarwal :

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr K.B.Agarwal (holding DIN 00339934) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (101 shareholders comprising) 5,57,19,305 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.



12. **RE-APPOINTMENT OF MR. RAJ KUMAR LOHIA AS AN INDEPENDENT DIRECTOR**

Shri R.C. Srivastava proposed the following resolution as a Special Resolution, which was seconded by Shri Paras Kumar Jain:

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Raj Kumar Lohia (holding DIN 00203659) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (99 shareholders comprising) 5,57,00,430 votes has been received in favour and (2 shareholders comprising) 18,875 votes received against and therefore he declared the resolution as carried with majority.

13. **RE-APPOINTMENT OF MR. SUPARAS BHANDARI AS AN INDEPENDENT DIRECTOR**

Shri Vishnu Awasthi proposed the following resolution as a Special Resolution, which was seconded by Shri Anil Kumar Agrawal:

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Suparas Bhandari



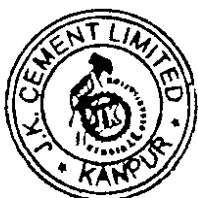
(holding DIN 00159637) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an independent Director of the Company to hold office upto five consecutive years till respective Annual General Meeting."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (99 shareholders comprising) 5,57,00,755 votes has been received in favour and (2 shareholders comprising) 18,550 votes received against and therefore he declared the resolution as carried with majority.

14. **PURSUANT TO THE PROVISIONS OF SECTION 180(1)(c) OF THE COMPANIES ACT, 2013 BORROWING UPTO RS. 5000 CRORE**

Shri Ashok Kapur proposed the following resolution as a Special Resolution, which was seconded by Shri Atul Bagla:

"RESOLVED THAT pursuant to the provisions of Section 180(1) (c) of the Companies Act 2013 (corresponding Section 293(1)(d) of the Companies Act, 1956) and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the provisions of the Articles of Association of the Company and in supersession of all the earlier resolution(s) passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from the financial institutions, Company's bankers and or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, bill discounting, issue of



debentures, bonds or any financial instruments or otherwise and whether secured or unsecured which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose; provided that the maximum amount of money so borrowed by the Board and outstanding at any one time shall not exceed the sum of Rs.5000 Crore (Rupees five thousand Crore only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing (s) aforesaid and also to delegate all or any of the above powers to such Committee of Directors or the Managing Director or the Director or the Key Managerial Personnel of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper desirable or expedient to give effect to this resolution".

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (98 shareholders comprising) 5,57,19,247 votes has been received in favour and (3 shareholders comprising) 58 votes received against and therefore he declared the resolution as carried with majority.

15. **PURSUANT TO THE PROVISIONS OF SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 TO CREATE SECURITY ON ALL OR ANY OF COMPANY'S ASSET AGAINST BORROWING**

Shri Anil Kumar Agrawal proposed the following resolution as a Special Resolution, which was seconded by Shri Anoop Kumar Shukla:



"RESOLVED THAT pursuant to the provisions of Section 180(1) (a) of the Companies Act 2013 (corresponding Section 293(1)(a) of the Companies Act, 1956) and all other applicable provisions, if any, of the Companies Act, 2013, and in supersession of all the earlier resolution(s) passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgages/charges/hypothecation in any manner whatsoever on all or any of the immovable and movable properties of the Company present and future, of the whole or substantially the whole of the undertaking of the Company, ranking pari-passu or otherwise and/or second and/or subservient and/ or subordinate to the mortgages /charges/hypothecation already created or to be created in future by the Company for securing any loans and/or advances and/or guarantees and/or any financial assistance obtained or may be obtained from financial institutions, banks or machinery suppliers and/or any other persons or institutions providing finance for purchase of assets and/or for the business of the Company or for working capital or for purchase of specific items of machinery and equipments under any deferred payment scheme or bills discounting scheme or in favour of trustees for Debenture holders / Bondholders/ FCCB holders that may be appointed hereafter as security for the debentures / bonds /FCCBs that may be issued by the Company, with power to take over the management, business and concern thereof in certain events of default, on such terms and conditions and at such times and in such form and manner as the Board of Directors may deem fit, so that the total outstanding amount at any time so secured shall not exceed the aggregate of the amounts consented by the Company by the Resolution passed at this meeting pursuant to Section 180(1)(a) of the Companies Act 2013 i.e. Rs. 5000 Crore (Rupees five thousand Crore only) together with interest thereon and further interest, if any, cost, charges, expenses, remuneration payable to the trustees and all other monies payable by the Company".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to and cause to prepare, finalise, approve and execute on behalf of the Company with the lenders, banks, machinery suppliers, persons, institutions and trustees



for the Debenture /Bond /FCCB holders, the documents, deeds, agreements, declarations, undertakings and writings as may be necessary and expedient for giving effect to the foregoing resolution and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Director or the Key Managerial Personnel of the Company".

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (99 shareholders comprising) 5,57,19,251 votes has been received in favour and (2 shareholders comprising) 54 votes received against and therefore he declared the resolution as carried with majority.

16. **PAYMENT OF REMUNERATION TO NON EXECUTIVE DIRECTORS A SUM NOT EXCEEDING ONE PERCENT PER ANNUM OF THE NET PROFITS UNDER SECTION 197 OF THE COMPANIES ACT, 2013**

Shri R. C. Srivastava proposed the following resolution as a Special Resolution, which was seconded by Shri Y.K.Gupta:

"RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profit of the company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 be paid to and distributed amongst the Directors other than the Managing Director & CEO or whole time director of the company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors."



"RESOLVED FURTHER THAT the above remuneration shall be in addition to fee payable to the Director(s) for attending the meeting of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board/other meetings and also for discharging duties/responsibilities on behalf of the Company."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (100 shareholders comprising) 5,57,19,255 votes has been received in favour and (1 shareholder comprising) 50 votes received against and therefore he declared the resolution as carried with majority.

17. **ISSUANCE OF PRIVATE PLACED NON CONVERTIBLE DEBENTURES UPTO RS. 500 CRORES DURING 2014-15 UNDER SECTION 42 & 71 OF COMPANIES ACT 2013**

Shri Atul Bagla proposed the following resolution as a Special Resolution, which was seconded by Shri Anoop Kumar Shukla:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any. of the Companies Act, 2013 read with the Rules framed there under as may be amended from time to time, the approval of the Company be and is hereby accorded, effective April 1, 2014, for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures ("NCD") (whether secured or unsecured) on a private placement basis to Nationalised Banks, Indian Private Banks, Foreign Banks/Other Banks/Financial Institutions/Trusts/ Other eligible Investors, in one or more tranches during the current financial year ending March 31, 2015 upto a limit of Rs. 500 Crores subject to the overall borrowing limits of the Company, as approved by the Members, from time to time."



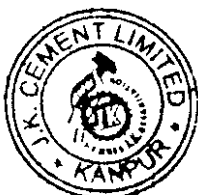
"RESOLVED FURTHER that the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (100 shareholders comprising) 5,57,19,301 votes has been received in favour and (1 shareholder comprising) 4 votes received against and therefore he declared the resolution as carried with majority.

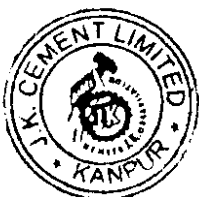
18. **QUALIFIED INSTITUTIONS PLACEMENT OF UPTO RS. 300 CRORE BY WAY OF ISSUING EQUITY SHARES OF RS. 10/- EACH AT SUCH PRICE OR PRICES INCLUDING PREMIUM/DISCOUNT ON EACH SHARE, TO QUALIFIED INSTITUTIONAL BUYERS:**

Shri Anoop Kumar Shukla proposed the following resolution as a Special Resolution, which was seconded by Shri Atul Bagla:

"RESOLVED THAT pursuant to the provisions of Section 62(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") and rules made thereunder to the extent notified and in effect and applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations") or



any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Listing Agreements entered into with the Stock Exchanges on which the Company's equity shares are listed (the "Listing Agreements"), the Memorandum of Association and Articles of Association of J K Cement Limited (the "Company") and subject to approvals, consents, permissions and sanctions as might be required and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised on behalf of the Company, to create, offer; issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets and/or domestic market, by way of a public issue, preferential issue, Qualified Institutions Placement, private placement or a combination thereof, such number of equity shares of the Company (the "Equity Shares") or the global depository receipts ("GDRs"), the American depository receipts ("ADRs"), the foreign currency convertible bonds ("FCCBs"), fully convertible debentures/partly convertible debentures/optionally convertible debentures, non convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into or linked to Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "Securities") or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated



bodies and/or individuals and/or trustees and/or stabilizing agent or any other category of investors, and whether or not such investors are members of the Company (collectively the "Investors"), through one or more prospectus or letter of offer or placement document or offering circular or offer document, at such time or times, at such price or prices, at market price(s) or at a discount or premium to market price(s) in terms of applicable regulations, aggregating up to Rs. 300 Crores or equivalent thereof, in one or more tranche or tranches, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, at the Board's discretion including the discretion to determine the category of Investors to whom the offer issue and allotment of Securities shall be made to the exclusion of others, in such manner including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, as the Board may in its absolute discretion decide at the time of issue of the Securities."

"RESOLVED FURTHER THAT in case of a Qualified Institutions Placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations."

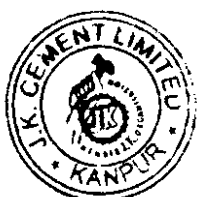


"RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board / Committee decides to open the proposed issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations."

"RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued simultaneously with non-convertible debentures to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board / Committee decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures or the date on which the holders of such convertible securities / warrants become entitled to apply for the Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations."

"RESOLVED FURTHER THAT in the event the Securities proposed to be issued as ADRs or GDRs or FCCBs, pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorised Committee of Directors decides to open such issue."

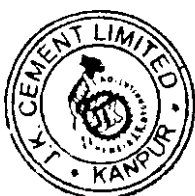
"RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions:



- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing shareholders;
- (c) in the event of merger amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

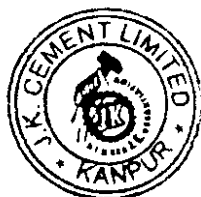
- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and



- (b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects. "

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution including any offer issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic or international markets and proportion thereof, timing for issuance of such Securities, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, creation of mortgage/charge in accordance with provisions of the Companies Act, and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting,



marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document and/or offering circular and/ or offer document and/or documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members of the Company ("Members") or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same. as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or anyone or more executives of the Company."



Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (101 shareholders comprising) 5,57,19,305 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.

19 APPROVAL / ADAPTION OF NEW ARTICLES OF ASSOCIATION / REGULATION IN SUBSTITUTION OF EXISTING ARTICLES OF ASSOCIATION OF THE COMPANY. CONSEQUENT UPON COMING INTO FORCE OF COMPANIES ACT 2013 AND RULES / REGULATIONS FRAMED THEREUNDER.

Shri Sashi Kant Kedia proposed the following resolution as a Special Resolution, which was seconded by Shri Anil Kamthan:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Since for this item no shareholder participated in poll, the Chairman informed the shareholders that for this resolution during e-voting (100 shareholders comprising) 5,57,00,805 votes has been received in favour and no vote received against and therefore he declared the resolution as carried unanimously.



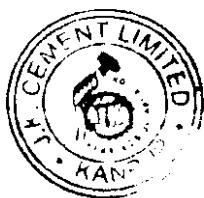
There being no other business to be transacted, the meeting terminated with a vote of thanks to the Chair, proposed by Shri Anil Kumar Agrawal.

Dated: 16th August, 2014

Place: Kanpur

Sd/-

CHAIRMAN



CERTIFIED TRUE COPY

For J. K. Cement Ltd.

Shambhu Singh

**Shambhu Singh
Asstt. Vice President (Legal)
& Company Secretary**