

JK PAPER LIMITED



CIN: L21010GJ1960PLC018099 Website: www.jkpaper.com

Regd. Office: P.O. Central Pulp Mills – 394 660, Fort Songadh, Distt. Tapi, Gujarat

Admn. Office: Nehru House, 4 Bahdur Shah Zafar Marg, New Delhi-110 002

Phone: 011-33001132, 23311112-5 Fax: 011-23739475 E mail ID: sharesjkpaper@jkmall.com

NOTICE

NOTICE is hereby given that the Fifty Third Annual General Meeting of the Members of JK Paper Limited will be held at the Registered Office of the Company at P.O. Central Pulp Mills - 394 660, Fort Songadh, Distt. Tapi, Gujarat, on Saturday, the 27th September, 2014 at 12.30 P.M. to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration and in connection therewith to pass, with or without modification(s), the following as Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139 of the Companies Act 2013 and Companies (Audit and Auditors) Rules, 2014, Messrs. S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi, (Registration No. 000756N) be and are hereby appointed as Auditors of the Company for a term of three consecutive years, from the conclusion of the 53rd Annual General Meeting (AGM) till the conclusion of its 56th AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) on a remuneration of Rs. 12,00,000/- p.a. (Rupees Twelve Lacs only) for the first year, excluding Service Tax as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the audit.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to fix remuneration of the said Auditors for the subsequent two years thereafter, based on the recommendations of the Audit Committee of Directors of the Company in consultation with the said Auditors and to do all acts, deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto.”

As Special Business

3. To consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made 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 Udayan Bose, Director of the Company (DIN: 00004533), who retires by rotation at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment at this Annual General Meeting, upto the conclusion of 58th Annual General Meeting of the Company in the year 2019.”
4. To consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made 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 M.H. Dalmia, Director of the Company (DIN: 00009529), who retires by rotation at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment at this Annual General Meeting, upto the conclusion of 58th Annual General Meeting of the Company in the year 2019.”
5. To consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made 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 R.V. Kanoria, Director of the Company (DIN: 00003792), whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment at this Annual General Meeting, upto the conclusion of 58th Annual General Meeting of the Company in the year 2019.”

6. To consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made 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 Shailendra Swarup, Director of the Company (DIN: 00167799), whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment at this Annual General Meeting, upto the conclusion of 58th Annual General Meeting of the Company in the year 2019.”
7. To consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made 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 Arun Bharat Ram, Director of the Company (DIN: 00694766), whose period of office is liable to determination by retirement of directors by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment at this Annual General Meeting, upto the conclusion of 58th Annual General Meeting of the Company in the year 2019.”
8. To consider and if thought fit to pass, with or without modification(s), the following as Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made 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 Sandip Somany, (DIN: 00053597), whose appointment as Additional Director on the Board determines on the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment at this Annual General Meeting, upto the conclusion of 58th Annual General Meeting of the Company in the year 2019”.
9. To consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:
“RESOLVED that in supersession of the resolution passed by the Company with respect to the borrowing powers of the Board of Directors at the Extra-ordinary General Meeting held on 1st December 2010, consent of the Company be and is hereby accorded pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the “Act”), or any statutory modifications or re-enactment thereof, to the Board of Directors of the Company including a Committee thereof (hereinafter referred to as “the Board”) for borrowing moneys (apart from temporary loans from time to time obtained from the Company’s Bankers in the ordinary course of business) in excess of the aggregate of paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, as the Board may, from time to time, deem necessary and/or expedient for the purpose of the Company, provided that the sum or sums so borrowed and remaining outstanding at any one time on account of principal shall not exceed in the aggregate Rs. 3,500 Crores (Rupees Three Thousand Five Hundred Crores).”
10. To consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:
“RESOLVED that in supersession of the resolution passed by the Company with respect to mortgaging and/or charging by the Board of Directors at the Extra-ordinary General Meeting held on 1st December 2010, consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the “Act”), or any statutory modifications or re-enactment thereof, to the Board of Directors of the Company including a Committee thereof (hereinafter referred to as “the Board”) to mortgage and/or charge (by way of first, second or other subservient charge as may be agreed to between the Company and the lenders and/or Debenture Trustees), all the immovable and movable properties,

present and future, pertaining to any one or more of the Company's Units and any other undertaking of the Company wheresoever situate and the whole or substantially the whole of any one or more of the said undertakings of the Company, to or in favour of any Financial Institutions, Banks and other lending Institutions or Funds, Trustees for Debentures, to secure their respective Rupee and Foreign Currency Loans or other Financial assistance lent, granted and advanced or agreed to be lent, granted and advanced to the Company or the Debentures, Bonds or other financial instruments issued and allotted or as may be issued by the Company and subscribed to or agreed to be subscribed to by such Institutions/Banks/Funds, or any other persons, of such amount or amounts not exceeding Rs. 3,500 Crores (Rupees Three Thousand Five Hundred Crores) in the aggregate on account of principal, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Trustees, costs, charges and other moneys payable by the Company to the respective Financial Institutions, Banks and other lending institutions and Debenture holders and/or Trustees under the Loan/Subscription Agreement(s) entered into/to be entered into by the Company in respect of the said Term Loans, Debentures or other financial instruments or assistance.

RESOLVED further that the Board be and is hereby authorized to finalise the terms and conditions with the Financial Institutions, Banks and other lending Institutions or Debenture Trustees and the documents for creating mortgage(s) and/or charge(s) as aforesaid and to do all acts, deeds and things in connection therewith and incidental thereto”.

11. To consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 73 & 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (the Act) and other applicable provisions, if any, of the Act or any statutory modifications or re-enactment thereof and subject to such conditions, approvals, permissions, as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company including a Committee thereof (hereinafter referred to as “the Board”) to continue to invite/ accept/ renew from time to time unsecured/ secured deposits from public and/ or Members of the Company upto permissible limits as prescribed under Rule 3(4) of the Companies (Acceptance of Deposits) Rules, 2014.

RESOLVED further that the Board be and is hereby authorised to do all such acts, deeds and things as they deem necessary and expedient in connection therewith and incidental thereto.”

12. To consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 197 and 198 read with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), as amended from time to time and subject to the approval of the Central Government and subject to such conditions and modifications as may be prescribed or imposed by the Central Government while granting such approval, the approval of the Members be and is hereby accorded to the payment of the following remuneration comprising salary, perquisites, allowances and benefits and performance linked incentive as specified in paras A, B & C below, alongwith entitlement to perquisites mentioned in paras D, E & F below, as Minimum Remuneration to Sh. Harsh Pati Singhania, Vice Chairman and Managing Director of the Company in case of no profits or inadequacy of profits in any financial year or years, during the residual tenure of his appointment from 1st April 2014 to 31st December 2016:

- A. Salary: Rs.17 lacs p.m. with such increments as may be decided by the Board from time to time in the salary range of Rs. 15 lacs p.m. to Rs. 30 lacs p.m.
- B. Perquisites, allowances and benefits: Free furnished residential accommodation or house rent allowance in lieu thereof together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not restricted to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.

- C. Performance linked incentive, as may be decided by the Board from time to time.

The term “Board” as mentioned above shall include any Committee of Directors authorised by the Board.

- D. Contribution to Provident Fund and Superannuation Fund or Annuity Fund, as per rules of the Company.
- E. Gratuity at the rate of 15 days salary for each completed year of service.
- F. Encashment of unavailed leave.

RESOLVED further that the Board of Directors of the Company including a Committee thereof as may be authorised by the Board from time to time be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

- 13. To consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 197 and 198 read with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), as amended from time to time and subject to the approval of the Central Government and subject to such conditions and modifications as may be prescribed or imposed by the Central Government while granting such approval, the approval of the Members be and is hereby accorded to the payment of the following remuneration comprising salary, perquisites, allowances and benefits and performance linked incentive as specified in paras A, B & C below, alongwith entitlement to perquisites mentioned in paras D, E & F below, as Minimum Remuneration to Sh. O.P. Goyal, Whole-time Director of the Company in case of no profits or inadequacy of profits in any financial year or years, during the residual tenure of his appointment from 1st April 2014 to 6th September 2015:

- A. Salary : Rs.6.00 lac per month in the salary range of Rs.5.00 lac to Rs.8.00 lac per month with such increments as may be decided by the Chairman/ Vice Chairman and Managing Director of the Company from time to time.
- B. Perquisites, allowances and benefits : Perquisites comprising provision of residential accommodation or house rent allowance in lieu thereof together with furnishings, reimbursement of medical expenses incurred including hospitalization and surgical charges for self and family and travel relating thereto and leave travel including foreign travel for self and family, club fees, premium on personal accident insurance, car(s) with driver, telephone etc., and such other perquisites, benefits and allowances as may be decided by the Chairman/ Vice Chairman and Managing Director of the Company. The perquisites shall be evaluated as per the actual cost or Income-tax Rules, as applicable.

The above perquisites, allowances and benefits will be as per the schemes, policies and the Rules of the Company as applicable from time to time subject to any change as may be decided by the Chairman/Vice Chairman and Managing Director of the Company.

- C. Performance linked incentive, as may be determined by the Chairman/Vice Chairman and Managing Director of the Company from time to time.
- D. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.
- E. Gratuity at the rate of 15 days salary for each completed year of service.
- F. Encashment of unavailed leave as per Rules of the Company.

RESOLVED further that the Board of Directors of the Company including a Committee thereof as may be authorised by the Board from time to time be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

14. To consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:
- “RESOLVED that pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and rules framed thereunder and in terms of the revised Clause 49 of the Listing Agreement with Stock Exchange (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to Sh. Shrivats Singhania, Executive, a related party, being a relative of Smt. Vinita Singhania, Director, to continue to hold an office or place of profit in the services of the Company, on being redesignated as Vice President (Market Development) of the Company on remuneration mentioned below with effect from 1st October 2014:
- A. Salary: Rs. 1.30 lac p.m. in the salary range of Rs. 1.25 lac to Rs. 4.25 lac p.m. with such increments as may be decided by the Chairman/Vice Chairman & Managing Director of the Company from time to time and with proportionate increases in all benefits related thereto.
 - B. Performance Linked Incentive as per Company's Business Performance Linked Incentive Scheme applicable to Executives of the Company.
 - C. Free furnished residential accommodation/house rent allowance, car with driver, reimbursement of medical expenses including hospitalisation charges for self and family and travel relating thereto; and other perquisites, benefits and allowances, including telephone at residence, leave travel including foreign travel, fees of clubs, personal accident insurance, etc. as per the Rules of the Company. The perquisites shall be evaluated as per the actual cost or the Income-tax Rules, as applicable.
 - D. Contribution to provident fund and superannuation fund as per rules of the Company.
 - E. Gratuity and encashment of unavailed leave as per rules of the Company.
- RESOLVED further that the Board of Directors of the Company including a Committee thereof as may be authorised by the Board from time to time, be and is hereby authorised to suitably revise his designation and the remuneration including salary range, whenever it may deem appropriate and to do all such acts, deeds and things as it may deem necessary and expedient in connection therewith and incidental thereto.”

Regd. Office:

P.O. Central Pulp Mills-394 660,
Fort Songadh, Distt. Tapi (Gujarat)
11th August 2014

By Order of the Board

Suresh Chander Gupta
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. Statement pursuant to Section 102(1) of the Companies Act 2013 is annexed.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
4. The Registers of Members of the Company will remain closed from 18th September 2014 to 27th September 2014 (both days inclusive).
5. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants. Physical copy of the Annual Report for 2013-14 may be sent on request by any Member.

6. Electronic copy of the Notice of the 53rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Admission Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges, the Company is pleased to provide members, facility to exercise their right to vote at the 53rd Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). E-voting is optional.

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com during 20th September 2014 (10.00 a.m.) to 22nd September 2014 (5.30 p.m.).
- (ii) Click on “Shareholders” tab.
- (iii) Shareholders maintaining their holding in Demat form should enter their user ID (For CDSL 16 digit beneficiary ID, For NSDL 8 character DPID followed by 8 digit Client ID). Members holding shares in Physical Form should enter Folio Number registered with the Company then enter the Characters as displayed and Click on Login.
- (iv) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted earlier for any Company, then your existing password is to be used.
- (v) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</p> <ul style="list-style-type: none"> Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's after the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA12340000 in the PAN field. Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is I2058700 00001234 then default value of PAN is RA00001234.
Date of Birth or Dividend Bank Details or Number of Shares	<ul style="list-style-type: none"> Please enter the Date of Birth or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on 14th August 2014 in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “**SUBMIT**” tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the JK Paper Limited. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take printout of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xiv) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xvi) The e-voting period commences on 20th September 2014 (10.00 a.m.) and ends on 22nd September 2014 (5.30 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialize form, as on the cut off date: 14th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xvii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date of 14th August 2014.
- (xviii) Mr. Namo Narain Agarwal, Practising Company Secretary (Membership No. FCS-234) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xix) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witness not in the employment of the Company and make a Scrutinizer Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xx) The Results shall be declared after the AGM of the Company. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.jkpaper.com and on the website of CDSL within two days of passing of the resolutions at the AGM of the Company.

FOR ATTENTION OF THE SHAREHOLDERS

1. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the **Company's Registrar & Share Transfer Agent (RTA): M/s MCS Ltd, F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi 110 020**. For other matters, kindly write to the **Secretarial Department of the Company at Gulab Bhawan (Rear Block) 3rd Floor, 6-A, Bahadur Shah Zafar Marg, New Delhi- 110002**.
2. Please check the address including the Pin code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code number of your delivery post office while notifying change in your address to RTA.
3. Unclaimed dividends - Transfer to Investor Education and Protection Fund: Pursuant to Section 125 of the Companies Act, 2013, (Section 205 of the erstwhile Companies Act 1956), the unclaimed dividend for the financial year ended 30th June 2007 will become due for transfer to the Investor Education and Protection Fund on 12th December 2014.

Members who have not encashed their Dividend Warrants for the said financial year and subsequent years are requested to send the same for revalidation to the Secretarial Department of the Company at New Delhi.

4. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Shareholders holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Shareholders.
5. Dematerialisation of Shares and Liquidity: Members may in their own interest consider dematerialisation of their shareholding in the Company held in physical form. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN No. is INE789E01012.
6. Pursuant to Section 101 of the Companies Act 2013 and the Rules made thereunder, the Company is permitted to send various notices/ documents under the Companies Act 2013, to its shareholders, through electronic mode. We request the Members to support this initiative and register their E-mail addresses in respect of shares held in: (1) dematerialised mode, with their Depository Participants; and (2) physical mode with MCS Ltd. (RTA). Please quote the following particulars in the E-mail Registration Request: Folio No./ DP ID- Client ID, PAN, Name(s) of Registered Holder(s), Address, Telephone and E-mail Address (to be registered for sending future communications through E-mail) and send the same under your signature(s).
7. Shareholders may also refer to the "General Shareholders' Information" contained in the "Corporate Governance Report" forming part of the Annual Report 2013-2014.

STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3

Shri Udayan Bose was appointed by the Shareholders as Director liable to retire by rotation at the Annual General Meeting (AGM) of Company held on 21st November 2006. Shri Udayan Bose retires by rotation at this AGM. The Board of Directors of the Company has recommended appointment of Shri Udayan Bose as an Independent Director for a term of 5 consecutive years from this AGM in terms of Section 149 of the Companies Act, 2013 (the Act), as mentioned in the Resolution.

Sh. Udayan Bose, aged 65 years, is a science graduate. He is a Fellow of the Chartered Institute of Bankers, U.K. and has done Advanced Management at Harvard Business School, USA. In 1985, he set up India's first Investment Bank - Creditcapital, which eventually was bought out by Lazard LLC. He was the Chairman of Creditcapital/ Lazard India (1985 - 2005) and became MD & General Partner of Lazard LLC (2001-2005). He was Advisor to the Union Bank of Switzerland (1986 - 1997). He has also served on the Advisory Board of The Economic Intelligence Unit of the Economist. Currently, Mr. Bose is also the founder Chairman of India's first Buy Out Fund, formed to control underperforming Indian cos. Recently, he joined Dubai Holding LLC.

Sh. Udayan Bose is a Director of Pritish Nandy Communications Ltd. and Creditcapital Finance Ltd. He is a Member of Audit Committee of Pritish Nandy Communications Ltd.

Shri Udayan Bose does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Udayan Bose has given requisite declaration that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement and has given his consent to act as Independent Director of the Company. Shri Udayan Bose is also not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Shri Udayan Bose fulfils the conditions specified in the Act in respect of his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter of appointment of Shri Udayan Bose as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of AGM.

The resolution is accordingly recommended for approval of the shareholders.

Except Shri Udayan Bose, being the appointee, none of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

Item No. 4

Shri M.H. Dalmia was appointed by the Shareholders as Director liable to retire by rotation at the Annual General Meeting (AGM) of Company held on 3rd August 2009. Shri M.H. Dalmia retires by rotation at this AGM. The Board of Directors of the Company has recommended appointment of Shri M.H. Dalmia as an Independent Director for a term of 5 consecutive years from this AGM in terms of Section 149 of the Companies Act, 2013 (the Act), as mentioned in the Resolution.

Sh. M.H. Dalmia, aged 72 years, is a leading Indian businessman, from a prominent business family. He leads a number of companies with diversified interests, including cement, industrial ceramics, mechanical engineering, mining. He has held leadership positions in various Indian business associations.

He is Bachelor of Chemical Engineering from Jadavpur University (1961), Calcutta & was awarded gold medal for top rank.

Sh. Dalmia is a Director of First Capital India Ltd.. He is also the President of OCL India Ltd., a leading cement and industrial ceramics Company.

He has been past President of Indian Refractories Manufacturer's Association, Cement Manufacturer's Association (1987-89), IRMA Past President of National Council for Cement and Building Materials (1986-89), Past Chairman of Expert Committee on Direct Taxes, Associated Chambers of Commerce and Industry for almost a decade and served as arbitrator in the national level dispute between cement manufacturers and the labour unions (1987-88).

He is presently, member of the Managing Committee of the Associated Chambers of Commerce and Industry and Federation of Indian Chambers of Commerce & Industry, and member of Governing body of Dalmia Institute of Scientific and Industrial Research and permanent invitee to Mg Committee of Cement Manufacturer's Association.

Shri M.H. Dalmia does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri M.H. Dalmia has given requisite declaration that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement and has given his consent to act as Independent Director of the Company. Shri M.H. Dalmia is also not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Shri M.H. Dalmia fulfils the conditions specified in the Act in respect of his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter of appointment of Shri M.H. Dalmia as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of AGM.

The resolution is accordingly recommended for approval of the shareholders.

Except Shri M.H. Dalmia, being the appointee, none of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

Item No. 5

Shri R.V. Kanoria was appointed by the Shareholders as Director liable to retire by rotation at the Annual General Meeting (AGM) of Company held on 12th December 2007.

The Board of Directors of the Company has recommended appointment of Shri R.V. Kanoria as an Independent Director for a term of 5 consecutive years from this AGM in terms of Section 149 of the Companies Act, 2013 (the Act), as mentioned in the Resolution.

Sh. R.V. Kanoria, aged 59 years, with an MBA (Honours) from IMD, Switzerland, and Advanced Management Programme from Wharton, USA, has four decades of experience in the fields of chemicals, textiles, jute industries and renewable energies. He was a part of the official Indian Government delegation for the WTO Inter Ministerial Meetings in Seattle and Hong Kong. He is past President of FICCI and the International Chamber of Commerce-India. He is also past Chairman of the Indian Jute Mills' Association and Confederation of Indian Textile Industry.

Sh. R.V. Kanoria is a Director of Kanoria Chemicals & industries Ltd., Kirtivardhan Finvest Services Ltd., KPL International Ltd., Ludlow Jute & Specialities Ltd., R V Investment & Dealers Ltd., Nestle India Ltd., Vardhan Limited and National Skill Development Corporation. He is a Member of Audit Committee and Stakeholders Relationship Committee of Nestle India Ltd.

Shri R.V. Kanoria does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri R.V. Kanoria has given requisite declaration that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement and has given his consent to act as Independent Director of the Company. Shri R.V. Kanoria is also not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Shri R.V. Kanoria fulfils the conditions specified in the Act in respect of his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter of appointment of Shri R.V. Kanoria as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of AGM.

The resolution is accordingly recommended for approval of the shareholders.

Except Shri R.V. Kanoria, being the appointee, none of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

Item No. 6

Shri Shailendra Swarup was appointed by the Shareholders as Director liable to retire by rotation at the Annual General Meeting (AGM) of Company held on 17th August 2013.

The Board of Directors of the Company has recommended appointment of Shri Shailendra Swarup as an Independent Director for a term of 5 consecutive years from this AGM in terms of Section 149 of the Companies Act, 2013 (the Act), as mentioned in the Resolution.

Sh. Shailendra Swarup, aged 69 years, holds a bachelors degree in arts and is also a law graduate. He has been practicing as an Advocate in the Delhi High Court and the Supreme Court for over 40 years.

Sh. Shailendra Swarup is a Director of Gujarat Fluorochemicals Ltd., India Thermit Corporation Ltd., Subros Ltd., Bengal & Assam Company Ltd., Eros Energy Pvt. Ltd., Vis Legis Consult Pvt. Ltd., Xerox India Enterprises Pvt. Ltd., Kangaroo Properties Pvt. Ltd. and Dev Valley Devcon Pvt. Ltd. He is a Member of Audit Committee of Gujarat Fluorochemicals Ltd.

Shri Shailendra Swarup does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Shailendra Swarup has given requisite declaration that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement and has given his consent to act as Independent Director of the Company. Shri Shailendra Swarup is also not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Shri Shailendra Swarup fulfils the conditions specified in the Act in respect of his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter of appointment of Shri Shailendra Swarup as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of AGM.

The resolution is accordingly recommended for approval of the shareholders.

Except Shri Shailendra Swarup, being the appointee, none of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

Item No. 7

Shri Arun Bharat Ram was appointed by the Shareholders as Director liable to retire by rotation at the Annual General Meeting (AGM) of Company held on 21st November 2006.

The Board of Directors of the Company has recommended appointment of Shri Arun Bharat Ram as an Independent Director for a term of 5 consecutive years from this AGM in terms of Section 149 of the Companies Act, 2013 (the Act), as mentioned in the Resolution.

Sh. Arun Bharat Ram, aged 73 years and is an alumni of University of Michigan, USA.

He was elected President of Confederation of Indian Industry (CII) during 2000-2001 and has continued to play an important role as Chair and Member of various council of CII. He is also the Indian Co-Chairman of the Indo German Consultative Group (IGCG) which consists of eminent citizens from both the countries.

He is on the governing body of SPIC Macay, a society for the promotion of the Indian Classical Music. He has won many awards and accolades, The Jamshedji Tata Award and the Officer's Cross of the Order of Merit.

He is the Chairman of SRF Limited and a Director of DCM Shriram Ltd., SRF Holiday Home Ltd., SRF Fluorochemicals Ltd., SRF Energy Ltd. and Shri Educare Ltd. He is also Member of Shareholders/Investors Grievance Committee of SRF Ltd. and Audit Committee of DCM Shriram Ltd.

Shri Arun Bharat Ram does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Arun Bharat Ram has given requisite declaration that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement and has given his consent to act as Independent Director of the Company. Shri Arun Bharat Ram is also not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Shri Arun Bharat Ram fulfils the conditions specified in the Act in respect of his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter of appointment of Shri Arun Bharat Ram as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of AGM.

The resolution is accordingly recommended for approval of the shareholders.

Except Shri Arun Bharat Ram, being the appointee, none of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

Item No. 8

Shri Sandip Somany was appointed as additional Director on the Board of the Company on 11th August 2014 and holds office upto the date of forthcoming Annual General Meeting of the Company.

The Board of Directors of the Company has recommended appointment of Shri Sandip Somany as an Independent Director for a term of 5 consecutive years from this AGM in terms of Section 149 of the Companies Act, 2013 (the Act), as mentioned in the Resolution.

Sh. Sandip Somany, aged 50 years, is the Joint Managing Director of HSIL Limited. He is graduate in Commerce from Delhi University. He has also studied Ceramic Manufacturing Technology from the University of California, USA.

Sh. Somany is the Past President of PHD Chamber of Commerce and Industry, a member of the National Executive Committee, Federation of Indian Chamber of Commerce and Industry (FICCI) and Managing Committee member of ASSOCHAM. He has been a member in various Committees of the Bureau of Indian Standards. He was also a member of the Governing Body of All India Organization of Employers.

He is member of Delhi Chapter of the Young Presidents Organization and Delhi Achievers Round Table, which are worldwide organizations.

Shri Sandip Somany does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Sandip Somany has given requisite declaration that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Clause 49 of the Listing Agreement and has given his consent to act as Independent Director of the Company. Shri Sandip Somany is also not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Shri Sandip Somany fulfils the conditions specified in the Act in respect of his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter of appointment of Shri Sandip Somany as an Independent Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of AGM.

The resolution is accordingly recommended for approval of the shareholders.

Except Shri Sandip Somany, being the appointee, none of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

Item No. 9

The Company at its Extra Ordinary General Meeting held on 1st December 2010 had authorised the Board of Directors of the Company by an Ordinary Resolution passed under Section 293 (1) (d) of the Companies Act, 1956, to borrow moneys in excess of the paid-up capital of the Company and its free reserves upto an amount not exceeding Rs.2,500 Crores at any point of time.

The activities of the Company have increased significantly. To meet the increasing requirement of funds, it is considered necessary to increase the said borrowing limits to Rs.3,500 Crores. Pursuant to Section 180(1)(c) of the Companies Act 2013, the Board can exercise borrowing powers, in excess of the paid-up capital and free reserves of the Company, with the approval of Members of the Company by way of Special Resolution.

The resolution is accordingly recommended for approval of the Shareholders as a special resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item No. 10

The Company at its Extra Ordinary General Meeting held on 1st December 2010 had authorised the Board of Directors of the Company by an Ordinary Resolution passed under Section 293 (1) (a) of the Companies Act, 1956, to create mortgage and/or charge on the immovable and movable properties of the Company in favour of

lenders to secure their financial assistance not exceeding Rs.2500 Crores, in the aggregate on the account of principal, together with the interest thereon.

The activities of the Company have increased significantly. To meet the increasing requirement of funds, the Company will have to resort to further borrowings from financial and other lending institutions upto a limit of Rs.3500 Crore. As security for such borrowings, the immovable and movable properties of the Company will have to be mortgaged/charged in favour of financial and other lending institutions.

Pursuant to section 180(1)(a) of the Companies Act 2013 the Board can exercise power to create mortgage and/or charge on the immovable and movable properties of the Company, with the approval of Members of the Company by way of Special Resolution.

The resolution is accordingly recommended for approval of the Shareholders as a special resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item No. 11

The Company has been accepting public deposits as permissible under the provisions of Companies Act, 1956.

However, pursuant to the provisions of Sections 73 & 76 of the Companies Act, 2013 (the Act) read with Companies (Acceptance of deposits) Rules, 2014 applicable w.e.f. 1st April 2014, the Company is required to obtain approval of Members for inviting/accepting/ renewing deposits from the Public from that date.

The Company upon obtaining approval of the Members will comply with the said provisions of the Act including credit rating, deposit insurance etc., before inviting/accepting/renewing any deposits.

The resolution is accordingly recommended for approval of the shareholders as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Item No. 12

Shri Harsh Pati Singhania was re-appointed as Managing Director of the Company for a period of 5 years from 1st January 2012 to 31st December 2016, and his terms of remuneration were approved, by means of a Special Resolution of the Shareholders at the Annual General Meeting held on 13th August 2012, for a period of five years w.e.f. 1st January 2012 to 31st December 2016, which provided that in the event of inadequacy or absence of profits under Sections 349 and 350 of the Companies Act, 1956, in any financial year or years, the remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits, as approved therein, be paid as minimum remuneration to him for a period not exceeding three years in the aggregate subject to requisite approvals under the Companies Act, 1956.

The Company has paid to him minimum remuneration for the three Financial Years ended March 2012, March 2013 & March 2014, after obtaining approvals of the Central Government for Financial Years ended March 2012 & March 2013 and has submitted its application to Central Government for Financial Year ended March 2014 in this regard.

He became Vice Chairman & Managing Director of the Company w.e.f. 21st May 2013.

Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 (the Act), in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to the Executive Directors in excess of the prescribed limits shall be subject to the approval of the Central Government.

It is now proposed to obtain Members approval by way of Special Resolution for the payment of minimum remuneration, if the Company has no profits or its profits are inadequate, to Sh. Harsh Pati Singhania, Vice Chairman & Managing Director of the Company, during the residual tenure of his appointment from 1st April 2014 to 31st December 2016.

The Board of Directors at its meeting held on August 11, 2014, on the recommendation of Nomination and Remuneration Committee of Directors at its meeting held on August 11, 2014, accorded its approval to the above and in the interest of the Company, has recommended the aforesaid special resolution as set out in this Notice for approval of the Members.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. General Information

- (i) Nature of Industry: Paper
- (ii) Date or expected date of commencement of commercial production : The Commercial production of Pulp in the Company (formerly the Central Pulp Mills Ltd) was started on 1st October 1968.
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable.
- (iv) Financial performance based on given indicators :

Particulars for the financial year ended 31 st March 2014	Rs. In Crore
Total Revenue	1752.63
Profit before Interest, Depreciation and Tax (PBITD)	138.51
Profit/(Loss) before tax	(122.94)
Profit/(Loss) after Tax	(77.19)

- (v) Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee

(i) Background Details

- 1.1 Shri Harsh Pati Singhanian (aged 52 years), a commerce graduate from the Calcutta University, holds an MBA degree from the University of Massachusetts, USA (1986) and is an alumnus of the Harvard Business School, USA. Shri Singhanian worked in Jute, Office Products and Polyester businesses before joining JK Corp Ltd. (now JK Lakshmi Cement Ltd.) as Senior Executive in 1989. In 1992, he was appointed as Whole-time Director and in 1997 as Dy. Managing Director of the said Company. He was looking after the overall operations of JK Paper Mills besides being involved in corporate activities of this Company. With his endeavours, JK Paper Mills (which is now a unit of JK Paper Limited) was the first Paper Mill in the country to have received ISO 9001 and ISO 14001 certifications. JK Paper Mill was also adjudged as the greenest Paper Mill in 1999 in the country.
- 1.2 Sh. Singhanian was the Managing Director of JK Paper Ltd. since January 2002 and became Vice Chairman & Managing Director of the Company w.e.f. 21st May 2013. He also oversees group's Dairy business and other corporate activities. He is also Director of J.K. Fenner (India) Limited, Bhopal Udyog Ltd and other companies.
- 2. Shri Singhanian was the first and the youngest ever President of the "Indian Paper Manufacturers Association". He also served on several statutory bodies relating to Pulp and Paper Industry at the national level. Sh. Singhanian was President of FICCI and ICC India (International Chamber of Commerce- India). He is currently serving as a Member/ Managing Committee Member of FICCI, ICC (India), Indian Paper Manufacturers Association, UK-India Business Leaders Climate Group, Indo-French CEO Forum, Indian Government-Industry Task Force, Central Pulp & Paper Research Institute, Board of Governors of International Management Institute, Board of Management - JK Lakshmi Pat University and Pushpawati Singhanian Research Institute for Liver, Renal & Digestive Diseases (PSRI), Chairman for Development Council for Pulp & Paper Industry (Govt. of India) (2001-02; 2010-11, 2012-13), India Pakistan Joint Business Forum, India Myanmar Joint Trade & Investment Forum and India-China CEOs Forum.

(ii) Past Remuneration (for last three years):

From	To	Salary (in Rs.)	Perquisites and allowances (in Rs.)	Other and including retirals (in Rs.)	Total (in Rs.)
01/04/2013	31/03/2014	2,04,00,000	45,76,132	55,08,000	3,04,84,132
01/04/2012	31/03/2013	1,95,00,000	42,31,351	52,65,000	2,89,96,351
01/04/2011	31/03/2012	1,74,00,000	44,58,467	46,98,000	2,65,56,467

(iii) **Recognition or Awards**

Under the dynamic leadership of Vice-Chairman and Managing Director, the Company was awarded the undermentioned awards at various esteemed forums:

Unit - JKPM has been awarded the following:

- Green Manufacturing Excellence Award-2013 from Frost & Sullivan.
- National Safety Award-2011 for outstanding performance in industrial safety.
- Golden Peacock Environment Management-2013.
- Greentech Award-2013 for outstanding achievement in Safety.
- Appreciation for Good practices in Quality Systems by FICCI.

Unit - CPM has been awarded the following:

- Greentech Safety Gold Award-2013.
- Greentech HR Silver Award-2013 for outstanding achievement in paper sector.
- World CSR Congress Best Sustainability Award-2013.
- IPMA Award-2013 for Energy Conservation.
- Greentech Environment Gold Award- 2013.

(iv) **Job Profile and his suitability** : Shri Harsh Pati Singhania, Vice Chairman and Managing Director of the Company is vested with substantial powers of management subject to the control, direction and superintendence of the Board of Directors of the Company.

He is also involved in strategy, long term development and overseeing operations of the Company, besides Corporate Governance.

(v) **Remuneration proposed** : The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 11th August 2014 have recommended, subject to requisite approvals, the payment of the following remuneration comprising salary, perquisites, allowances and benefits and performance linked incentive as specified in paras A, B & C below, alongwith entitlement to perquisites mentioned in paras D, E & F below, as Minimum Remuneration to Sh. Harsh Pati Singhania, Vice Chairman and Managing Director of the Company in case of no profits or inadequacy of profits in any financial year or years, during the residual tenure of his appointment from 1st April 2014 to 31st December 2016 : -

- A. Salary: Rs.17 lacs p.m. with such increments as may be decided by the Board from time to time in the salary range of Rs. 15 lacs p.m. to Rs. 30 lacs p.m.
- B. Perquisites, allowances and benefits: Free furnished residential accommodation or house rent allowance in lieu thereof together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits

including but not restricted to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.

- C. Performance linked incentive, as may be decided by the Board from time to time.

The term "Board" as mentioned above shall include any Committee of Directors authorised by the Board.

- D. Contribution to Provident Fund and Superannuation Fund or Annuity Fund, as per rules of the Company.

- E. Gratuity at the rate of 15 days salary for each completed year of service.

- F. Encashment of unavailed leave.

- (vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The Remuneration Committee of Directors (now reconstituted as Nomination and Remuneration Committee of Directors) of the Company had, while recommending the said minimum remuneration of Shri Harsh Pati Singhania took into the account the financial position of the Company and the trends in industry, position of paper industry and the Company, qualification, experience, responsibilities, past performance, past remuneration etc. and remuneration drawn by managerial persons in the industry.

- (vii) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed, Shri Harsh Pati Singhania does not have any pecuniary relationship with the Company or with the managerial personnel.

III. **Other Information:**

- (i) Reasons of loss or inadequate profits: The prolonged slowdown in economic activity, excess supply, higher wood cost and rupee depreciation have impacted the operating profit margin of all the players in the paper industry including the Company. This has resulted in substantial fall in the profitability in the Company primarily on account of extraneous factors on which the Company does not have much control.

(ii & iii) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms : The Company continued its growth journey through expansions and setting up of new projects during the last several years. The Company set up a packaging board plant at Unit CPM, which was commissioned in October 2007, with an installed capacity of 60,000 t.p.a., which now has been increased to 90,000 t.p.a., and is equipped with contemporary technology sourced from global leaders in the paper board machinery sector.

The recent expansion at Unit JKPM by setting up of new pulp mill of 2,15,000 TPA, 1,65,000 TPA paper machine and a 55 MW captive power plant along with other necessary utilities which has enhanced the Company's annual capacity from the current 2,90,000 tonnes to 4,55,000 tonnes per annum was commenced on 30th August 2013 with a capital investment of Rs. 1,775 crore (excluding notional losses on forex loans). This will lead to substantial volume growth & operational efficiencies.

The Company has undertaken several initiatives like improvement of efficiency parameters, cost reduction and building a formidable branding position, which is likely to hold the Company in good stead for coming many years.

Sh. Harsh Pati Singhania is holding 1,31,250 equity shares of the Company.

The Resolution is accordingly recommended for approval of the Shareholders as a Special Resolution.

None of the Directors except Shri Harsh Pati Singhania and Shri Bharat Hari Singhania, Chairman, being his relative, Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the proposed Resolution.

Item No. 13

Shri O.P.Goyal was re-appointed as Whole-time Director of the Company for a period of 3 years from 7th September 2012 to 6th September 2015, and his terms of remuneration were approved, by means of a Special Resolution of the Shareholders at the Annual General Meeting held on 13th August 2012, which provided that in the event of inadequacy or absence of profits under Sections 349 and 350 of the Companies Act, 1956, in any financial year or years, the

remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits, as approved therein, be paid as minimum remuneration to him subject to requisite approvals under the Companies Act, 1956.

The Company has paid minimum remuneration for the three Financial Years ended March 2012, March 2013 & March 2014, after obtaining approvals of the Central Government for Financial Years ended March 2012 & March 2013 and has submitted its application to Central Government for Financial Year ended March 2014 in this regard.

Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 (the Act), in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to the Executive Directors in excess of the prescribed limits shall be subject to the approval of the Central Government.

It is now proposed to obtain Members approval by way of Special Resolution for the payment of minimum remuneration, where the Company has no profits or its profits are inadequate to Sh. O.P.Goyal, Whole-time Director, during the residual tenure of his appointment from 1st April 2014 to 6th September 2015.

The Board of Directors at its meeting held on August 11, 2014 on the recommendation of Nomination and Remuneration Committee of Directors at its meeting held on August 11, 2014, accorded its approval to the above and in the interest of the Company has recommended the aforesaid special resolution as set out in this Notice for approval of the Members.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. General Information

- (i) Nature of Industry: Paper
- (ii) Date or expected date of commencement of commercial production : The Commercial production of Pulp in the Company (formerly the Central Pulp Mills Ltd) was started on 1st October 1968.
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable.
- (iv) Financial performance based on given indicators :

Particulars for the financial year ended 31 st March 2014	Rs. In Crore
Total Revenue	1752.63
Profit before Interest, Depreciation and Tax (PBITDT)	138.51
Profit/(Loss) before tax	(122.94)
Profit/(Loss) after Tax	(77.19)

- (v) Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee

(i) Background Details

- I.1 Shri O.P. Goyal (aged 71 years), a Chartered Accountant was re-appointed as Whole-time Director of the Company for a period of 3 years from 7th September 2012, with due approvals of the Remuneration Committee (now reconstituted as Nomination and Remuneration Committee w.e.f. 21st May 2014), Board of Directors and of the Shareholders at the Annual General Meeting held on 13th August 2012. Sh. Goyal has almost five decades of wide-ranging professional experience in paper and cement industry, spanning various functional areas as Senior Executive/Director of companies, including 17 years in Kesoram Industries Ltd. and Century Textiles & Industries Ltd. Sh. Goyal joined JK Paper division of Straw Products Ltd. (now JK Lakshmi Cement Ltd.) as General Manager in the year 1987. After holding various senior positions in the Company, Mr. Goyal was elevated to the position of Whole-time Director of JK Paper Ltd. in September 2001.

1.2 He has been instrumental in turning around the erstwhile The Central Pulp Mills Ltd. (now Unit-CPM of JK Paper Ltd.) which was taken over as a sick Company through BIFR by JK Group Companies in 1992. He is presently responsible for matters relating to overall strategy, fund raising and growth plans of the Company. He has recently successfully implemented the new Expansion Project of the Company with an project cost of Rs.1775 crore (excluding notional losses on forex loans) at Unit JKPM, Orissa, which has increased the Company's annual capacity from 2.90 lac tpa to 4.55 lac tpa.

Shri Goyal is also Director of Shiva Cement Ltd., JK Enviro-Tech Ltd. and other companies.

(ii) **Past Remuneration** (for last three years):

From	To	Salary (in Rs.)	Perquisites and allowances (in Rs.)	Other including retirals (in Rs.)	Total (in Rs.)
01/04/2013	31/03/2014	72,00,000	86,97,269	19,44,000	1,78,41,269
01/04/2012	31/03/2013	68,10,000	71,02,572	18,38,700	1,57,51,272
01/04/2011	31/03/2012	56,50,000	71,43,838	15,25,500	1,43,19,338

(iii) **Recognition or Awards**

Under the dynamic leadership of the Whole Time Director, the Company was awarded the undermentioned awards at various esteemed forums:

Unit - JKPM has been awarded the following;

- Green Manufacturing Excellence Award-2013 from Frost & Sullivan.
- National Safety Award-2011 for outstanding performance in industrial safety.
- Golden Peacock Environment Management-2013.
- Greentech Award-2013 for outstanding achievement in Safety.
- Appreciation for Good practices in Quality Systems by FICCI.

Unit - CPM has been awarded the following;

- Greentech Safety Gold Award-2013.
- Greentech HR Silver Award-2013 for outstanding achievement in paper sector.
- World CSR Congress Best Sustainability Award-2013.
- IPMA Award-2013 for Energy Conservation.
- Greentech Environment Gold Award- 2013.

(iv) **Job Profile and his suitability:** Shri O.P. Goyal, Whole-time Director of the Company is vested with powers of management subject to the control, direction and superintendence of the Board of Directors, the Chairman and the Vice Chairman and Managing Director of the Company.

The Company has grown manifold during the last decade and his responsibilities have increased substantially with the growth of the Company

(v) **Remuneration proposed :** The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 11th August 2014 have recommended, subject to requisite approvals, the payment of the following remuneration comprising salary, perquisites, allowances and benefits and performance linked incentive as specified in paras A, B & C below, alongwith entitlement to perquisites mentioned in paras D, E & F below, as Minimum Remuneration to Sh. O.P.Goyal, Whole-time Director of the Company in case of no profits or inadequacy of profits in any financial year or years, during the residual tenure of his appointment from 1st April 2014 to 6th September 2015 : -

- A. Salary : Rs.6.00 lac per month in the salary range of Rs.5.00 lac to Rs.8.00 lac per month with such increments as may be decided by the Chairman/ Vice Chairman and Managing Director of the Company from time to time.

- B. Perquisites, allowances and benefits : Perquisites comprising provision of residential accommodation or house rent allowance in lieu thereof together with furnishings, reimbursement of medical expenses incurred including hospitalization and surgical charges for self and family and travel relating thereto and leave travel including foreign travel for self and family, club fees, premium on personal accident insurance, car(s) with driver, telephone etc., and such other perquisites, benefits and allowances as may be decided by the Chairman/Vice Chairman and Managing Director of the Company. The perquisites shall be evaluated as per the actual cost or Income-tax Rules, as applicable.

The above perquisites, allowances and benefits will be as per the schemes, policies and the Rules of the Company as applicable from time to time subject to any change as may be decided by the Chairman/Vice Chairman and Managing Director of the Company.

- C. Performance linked incentive, as may be determined by the Chairman/Vice Chairman and Managing Director of the Company from time to time.
- D. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.
- E. Gratuity at the rate of 15 days salary for each completed year of service.
- F. Encashment of unavailed leave as per Rules of the Company.

- (vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The Remuneration Committee of Directors (now reconstituted as Nomination and Remuneration Committee of Directors) of the Company had, while recommending the said minimum remuneration of Shri O.P.Goyal took into the account the financial position of the Company and the trends in industry, position of paper industry and the Company, qualification, experience, responsibilities, past performance, past remuneration etc. and remuneration drawn by managerial persons in the industry.
- (vii) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed, Shri O.P.Goyal does not have any pecuniary relationship with the Company or with the managerial personnel.

III. **Other Information:**

(i) Reasons of loss or inadequate profits: The prolonged slowdown in economic activity, excess supply, higher wood cost and rupee depreciation have impacted the operating profit margin of all the players in the paper industry including the Company. This has resulted in substantial fall in the profitability in the Company primarily on account of extraneous factors on which the Company does not have much control.

(ii & iii) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: The Company continued its growth journey through expansions and setting up of new projects during the last several years. The Company set up a packaging board plant at Unit CPM, which was commissioned in October 2007, with an installed capacity of 60,000 t.p.a., which now has been increased to 90,000 t.p.a. and is equipped with contemporary technology sourced from global leaders in the paper board machinery sector.

The recent expansion at Unit JKPM by setting up of new pulp mill of 2,15,000 TPA, 1,65,000 TPA paper machine and a 55 MW captive power plant along with other necessary utilities which has enhanced the Company's annual capacity from the current 2,90,000 tonnes to 4,55,000 tonnes per annum was commenced on 30th August 2013 with a capital investment of Rs. 1,775 crore (excluding notional losses on forex loans). This will lead to substantial volume growth & operational efficiencies.

The Company has undertaken several initiatives like improvement of efficiency parameters, cost reduction and building a formidable branding position, which is likely to hold the Company in good stead for coming many years.

Sh. O.P.Goyal is holding 3,692 equity shares of the Company.

The Resolution is accordingly recommended for approval of the Shareholders as a Special Resolution.

None of the Directors except Sh. O.P Goyal, Key Managerial Personnel of the Company and their relatives, may be deemed to be concerned or interested in the proposed Resolution.

Item No. 14

The members at the Annual General Meeting of the Company held on 8th August 2011 had accorded their consent by a special resolution in terms of Section 314 of the Companies Act, 1956, to Sh. Shrivats Singhania holding an office or place of profit, as an Executive of the Company, w.e.f from 1st September 2011 on a remuneration not exceeding Rs. 2.50 lacs per month comprising of salary, perks, benefits and allowances.

Sh. Shrivats Singhania is B.Sc. in Business and Management Studies from Bradford University, U.K. He has around 7 years executive experience and is presently working as an Executive of the Company. He is looking after various operations of the Company with main focus on market development and new value added products.

Sh. Shrivats Singhania is a relative of Smt. Vinita Singhania, Director of the Company.

The Board of Directors at their meeting held on 11th August 2014, on the recommendation of Nomination and Remuneration Committee of Directors at its meeting held on August 11, 2014, has recommended his redesignation as Vice President (Market Development) alongwith revision of his remuneration w.e.f. 1st October 2014, subject to consent of shareholders by a special resolution.

Under the provisions of Section 188 of Companies Act, 2014 and Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014, consent of shareholders by means of a Special Resolution is necessary to Sh. Shrivats Singhania, being related party for appointment to any office or place of profit in the Company on a monthly remuneration exceeding Rs.2.50 lac.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as below:

1. Name of the related party - Sh. Shrivats Singhania.
2. Name of the directors or Key Managerial personnel who is related, if any - Smt. Vinita Singhania, Director.
3. Nature of Relationship – Sh. Shrivats Singhania is son of Smt. Vinita Singhania, Director.
4. Nature, material terms, monetary value and particulars of the contract or arrangement:
Sh. Shrivats Singhania, executive is proposed to be redesignated as Vice President (Market Development) of the Company w.e.f. 1st October 2014 on the remuneration given below:
 - A. Salary: Rs. 1.30 lac p.m. in the salary range of Rs. 1.25 lac to Rs. 4.25 lac p.m. with such increments as may be decided by the Chairman/the Vice Chairman & Managing Director of the Company from time to time and with proportionate increases in all benefits related thereto.
 - B. Performance Linked Incentive as per Company's Business Performance Linked Incentive Scheme applicable to Executives of the Company.
 - C. Free furnished residential accommodation/house rent allowance, car with driver, reimbursement of medical expenses including hospitalisation charges for self and family and travel relating thereto; and other perquisites, benefits and allowances, including telephone at residence, leave travel including foreign travel, fees of clubs, personal accident insurance, etc. as per the Rules of the Company. The perquisites shall be evaluated as per the actual cost or the Income-tax Rules, as applicable.
 - D. Contribution to provident fund and superannuation fund as per rules of the Company.
 - E. Gratuity and encashment of unavailed leave as per rules of the Company.
5. Any other information relevant or important for the members to make a decision on the proposed resolution - None.

The resolution is accordingly recommended for approval of the shareholders as a Special Resolution.

None of the Directors except Smt. Vinita Singhania, being his relative, Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the proposed Resolution.

Regd. Office:

P.O. Central Pulp Mills-394 660,
Fort Songadh, Distt. Tapi (Gujarat)
11th August 2014

By Order of the Board

Suresh Chander Gupta
Company Secretary

JK PAPER LIMITED

CIN: L21010GJ1960PLC018099 Website: www.jkpaper.com

Regd. Office: P.O. Central Pulp Mills – 394 660, Fort Songadh, Distt. Tapi, Gujarat

Admn. Office: Nehru House, 4 Bahdur Shah Zafar Marg, New Delhi-110 002

Phone: 011-33001132, 23311112-5 Fax: 011-23739475 E mail ID: sharesjkpaper@jkmall.com



ADMISSION SLIP

Folio No.	DP ID #
No. of Shares held	Client ID #

I hereby record my presence at the 53rd Annual General Meeting of the Company being held at P.O. Central Pulp Mills – 394660, Fort Songadh, Distt. Tapi, Gujarat on Saturday, the 27th September, 2014 at 12.30 P.M.

Name of the Member (in block letters)
Name of the Proxy-holder/ Authorised representative* (in block letters)

* Strike out whichever is not applicable.

Applicable for investors holding shares in dematerialised form.

Signature of the Member/Proxy/Authorised representative*

- Notes: 1. A Member/Proxy/Authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form given below at the Company's Registered Office at least 48 hours before the time fixed for the Meeting.

JK PAPER LIMITED

CIN: L21010GJ1960PLC018099 Website: www.jkpaper.com

Regd. Office: P.O. Central Pulp Mills – 394 660, Fort Songadh, Distt. Tapi, Gujarat

Admn. Office: Nehru House, 4 Bahdur Shah Zafar Marg, New Delhi-110 002

Phone: 011-33001132, 23311112-5 Fax: 011-23739475 E mail ID: sharesjkpaper@jkmall.com



PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014.

Name of the member(s):	
Registered Address:	
E-Mail ID:	
Folio No./DPID/Client ID:	

I /Webeing the member(s) of JK Paper Limited, holding shares hereby appoint :

- (1) Name:----- Address: -----
E Mail ID: ----- Signature: ----- or falling him;
- (2) Name: ----- Address: -----
E Mail ID: ----- Signature: ----- or falling him;
- (3) Name:----- Address: -----
E Mail ID: ----- Signature: -----

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 53rd Annual General Meeting of the Company to be held on Saturday, the 27th September 2014 at 12.30 P.M. at P.O. Central Pulp Mills – 394660, Fort Songadh, Distt. Tapi, Gujarat and at any adjournment thereof in respect of the resolutions as are indicated below:

Resolution Number	Resolution
ORDINARY BUSINESS	
1	Adoption of audited Financial Statements for the financial year ended 31 st March 2014 and Report of the Board of Directors and Auditors thereon.
2	Appointment of M/s S.S. Kothari Mehta & Co., Chartered Accountants, as Auditors of the Company and fixing their remuneration.
SPECIAL BUSINESS	
3	Appointment of Shri Udayan Bose as an Independent Director.
4	Appointment of Shri M.H. Dalmia as an Independent Director.
5	Appointment of Shri R.V. Kanoria as an Independent Director.
6	Appointment of Shri Shailendra Swarup as an Independent Director.
7	Appointment of Shri Arun Bharat Ram as an Independent Director.
8	Appointment of Shri Sandip Somany as an Independent Director.
9	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing money up to Rs. 3,500 Crores.
10	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charge/mortgage on the properties of the Company to secure the borrowing up to Rs. 3,500 Crores.
11	Special Resolution under Sections 73 & 76 of the Companies Act, 2013 for approval of acceptance of deposits by the Company.
12	Special Resolution under Sections 197 & 198 of the Companies Act, 2013 for approval of minimum remuneration to Vice Chairman & Managing Director.
13	Special Resolution under Sections 197 & 198 of the Companies Act, 2013 for approval of minimum remuneration to Whole-Time Director.
14	Special Resolution under Section 188 of the Companies Act, 2013 regarding redesignation and remuneration of Shri Shrivats Singhania, a related party.

Signed this _____ Day of _____ 2014

Signature of Shareholder

Signature of Proxy holder(s)

Affix
revenue
stamp

- Notes:**
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A Proxy need not be a member of the Company.
 2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.