

J.K. CEMENT LIMITED

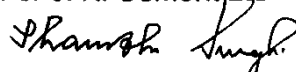
(Regd. Off: Kamla Tower, Kanpur – 208 001)

MINUTES OF NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY THE 27TH DAY OF JULY, 2013 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:

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| 1. Dr. Gaur Hari Singhania | Chairman & Member |
| 2. Shri Yadupati Singhania | Managing Director & CEO and Member |
| 3. Shri Jayant Narayan Godbole | Director |
| 4. Shri Suparas Bhandari | Director |
| 5. Dr. K. B. Agarwal | Director & Member |
| 6. Shri Kailash Nath Khandelwal | Director & Member |
| 7. Shri Achintya Karati | Director & Member |
| 8. Shri A. K. Saraogi | Chief Financial Officer & Member |
| 9. Shri Ashok Sharma | Director, Chairman of Audit Committee & Member |
| 10. Shri R. K. Lohia | Director |
| 11. Shri Anoop Kumar Shukla | Member |
| 12. Shri Ashok Kapur | Member |
| 13. Shri R. C. Srivastava | Member |
| 14. Shri Prashant Seth | Member & Proxy |
| 15. Shri Pankaj Awasthi | Member |
| 16. Shri Rakesh Kumar Nigam | Member |
| 17. Shri Anil Agarwal | Statutory Auditors (P. L. Tandon & Co.) |
| 18. Shri P. P. Singh | Statutory Auditors (P. L. Tandon & Co.) |
| 19. Dr. I. B. Shahi | Member |
| 20. Shri Saurabh Gupta | Member |
| 21. Shri Akhilesh Kumar Pandey | Member |
| 22. Shri Jagdish Chandra Pandey | Member |
| 23. Shri Anil Agrawal | Member and Proxy |
| 24. Shri Rakesh Kumar Mishra | Member |
| 25. Shri Y.K. Gupta | Member |
| 26. Shri G.S.Tewari | Member |
| 27. Shri Anil Kamthan | Member |
| 28. Shri R G Bagla | Member |
| 29. Shri Prem Prakash Gupta | Member |
| 30. Shri Atul Bagla | Member |
| 31. Shri M. Sudhakaran | Member |

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For J. K. Cement Ltd.


Shambhu Singh
Senior General Manager (Legal)
& Company Secretary

32. Shri Ashwani Kumar Gupta	Member
33. Shri M.K. Bajpai	Member
34. Shri G. K. Banthia	Member
35. Shri Shashi Dorai	Member
36. Shri Vikas Saraogi	Member
37. Shri Sudhir Mishra	Member
38. Shri Surya Kant Mishra	Member
39. Shri Rajender Kumar Grover	Member
40. Shri S. K. Kedia	Member
41. Shri Vishnu Kumar Awasthi	Member
42. Dr. Rakesh Kumar Mishra	Member
43. Shri Dhanesh Kumar	Member
44. Shri C. P. Agarwal	Member
45. Shri V. K. Varmani	Member
46. Shri Paras Kr Jain	Member
47. Shri Anubhav Gupta	Member
48. Shri Ravi Shanker Shukla	Member
49. Shri Lalit Kumar Khanna	Member
50. Shri S. K. Agarwal	Member and Proxy
51. Shri Raaj Gopal Mehrotra	Member
52. Shri Vijay Kumar Shukla	Member
53. Shri Vinai Kumar Gupta	Member
54. Shri Vipin Agarwal	Member
55. Shri Krishna Ji Shukla	Member
56. Shri Om Prakash Chulet	Member
57. Shri Manish Kumar Agarwal	Member
58. Shri Abhishek Singhania	Member
59. M/s. Surya Commercial Ltd.	Represented by Shri S N. Agarwal
60. M/s. Telesia Trading & Finance Ltd.	Represented by Shri S. K. Agarwal
61. M/s. J. K. Traders Ltd	Represented by Shri Anil Agrawal
62. M/s. Kailashpati Singhania Sports Foundation	Represented by Shri A. K. Saraogi
63. Smt. Pushpa Saraogi	Represented by Shri A. K. Saraogi
64. Smt. Amrita Saraogi	Represented by Shri A. K. Saraogi
65. M/s. Yadu International Ltd.	Represented by Shri Yadupati Singhania
66. M/s. Yadu Securities Ltd.	Represented by Shri Yadupati Singhania
67. M/s. G.H. Securities Pvt. Ltd.	Represented by Dr. Gaur Hari Singhania
68. Ms. Deepti Agarwal	Represented by Shri Anil Agrawal
69. Shri Chandra Prakash Jhagdawat	Represented by Shri Anil Agrawal
70. Shri Sunil Verma	Represented by Shri A. K. Saraogi
71. M/s. Juggilal Kamlapat Holdings Ltd	Represented by Shri A. K. Saraogi
72. M/s. Hilman Capital Finance Ltd.	Represented by Shri C.K.Arora
73. M/s. J.K. Cotton, Spg & Wvg. Mills Co. Ltd.	Represented by Shri Yadupati Singhania

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| 74. M/s. Manphul Trading & Finance Co. Ltd. | Represented by Dr. Gaur Hari Singhania |
| 75. M/s. Neelkhanth Mercantile Ltd. | Represented by Dr. Gaur Hari Singhania |
| 76. Smt. Sushila Devi Singhania | Represented by Shri Yadupati Singhania |
| 77. Shri Uday J. Desai | Represented by Shri A. K. Saraogi |
| 78. M/s. Shri Padampat Singhania Memorial Education Foundation | Represented by Shri Raghavpat Singhania |
| 79. M/s. JP Morgan India Smaller Companies Fund | Represented by Dr. Gaur Hari Singhania |
| 80. Smt Kavita Y Singhania | Represented by Shri Yadupati Singhania |
| 81. Smt. Kalpana Singhania | Represented by Shri Yadupati Singhania |
| 82. Smt. Sipra Singh | Represented by Shri Shambhu Singh |
| 83. M/s. The Monetary Authority of Singapore A/c Mas sub Account | Represented by Shri Nitesh Bansal |
| 84. M/s. John Hancock Funds II A/c John Hancock Funds II Emerging Markets Value Fund | Represented by Shri Nitesh Bansal |
| 85. M/s. John Hancock Variable Insurance Trust A/c John Hancock Variable Insurance Trust Emerging Market Value Trust | Represented by Shri Nitesh Bansal |
| 86. M/s. Blackrock Institutional Trust Company, National Association | Represented by Shri Nitesh Bansal |
| 87. M/s. Franklin Templeton Mutual Fund A/c, Franklin- India Prime Fund | Represented by Shri Jitendra Singh |
| 88. M/s. Franklin Templeton Mutual Fund A/c, Franklin India- Opportunities FD | Represented by Shri Jitendra Singh |
| 89. M/s. Franklin Templeton Mutual Fund A/c Templeton India Growth Fund | Represented by Shri Jitendra Singh |
| 90. M/s. Reliance Capital Trustee Co. Ltd. A/c Reliance Regular -Saving Fund Balanced Option | Represented by Shri Jitendra Singh |
| 91. M/s. Reliance Capital Trustee Co. Ltd. A/c. Reliance Tax Saver Elss Fund | Represented by Shri Jitendra Singh |
| 92. M/s Calstrs Managed by Templeton Asset Management Ltd. | Represented by Shri Jitendra Singh |
| 93. M/s. American Funds Insurance Services Global Small Capitalisation Fund | Represented by Shri Jitendra Singh |
| 94. M/s. Smallcap World Fund Inc | Represented by Shri Jitendra Singh |
| 95. M/s. QIC Ltd. | Represented by Shri Jitendra Singh |
| 96. M/s. Ing International Smallcap Fund | Represented by Shri Jitendra Singh |
| 97. M/s. Unisuper Ltd. as Trustee for Unisuper | Represented by Shri Jitendra Singh |
| 98. M/s. City of New York Group Trust | Represented by Shri Jitendra Singh |

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| 99. M/s. Dgam Emerging Markets Equity Fund LP Acadian Asset Management | Represented by Shri Jitendra Singh |
| 100. M/s. Commonwealth of Pennsylvania Pub. Sch. Empl. Retsyge 328 Acadian Asset Management Inc. | Represented by Shri Jitendra Singh |
| 101. M/s. State of Wisconsin Investment Board Acadian Emerging Equity | Represented by Shri Jitendra Singh |
| 102. M/s. Dimensional Fund Advisors Emerging Marketing Strategy | Represented by Shri Jitendra Singh |
| 103. The Board of Regents of the Univ. of Taxes System Acadian Asset Management | |
| 104. M/s. Public Employees Retirement System of Ohio | Represented by Shri Jitendra Singh |
| 105. M/s. State Public Sector superannuation Scheme | Represented by Shri Jitendra Singh |
| 106. M/s. Florida Retirement System Dimensional FD Advisors LP | Represented by Shri Jitendra Singh |
| 107. M/s. Emerging Markets Targeted Value FD of Dimensional FDSI Pub. Ltd. Co. | Represented by Shri Jitendra Singh |
| 108. M/s. Emerging Markets Value FD of Dimensional Funds PLC. | Represented by Shri Jitendra Singh |
| 109. M/s. Fidelity Emerging Markets Equity Investment Trust | Represented by Shri Jitendra Singh |
| 110. M/s. MGI Emerging Markets Equity FD Dimensional FD Advisors Ltd. | Represented by Shri Jitendra Singh |
| 111. M/s. Elara Capital PLC A/c Lgt select Equity Emerging Markets | Represented by Shri Jitendra Singh |
| 112. M/s. Principal Trustee Co. Pvt. Ltd. A/c Principal Tax saving Fund | Represented by Shri Nitesh Bansal |
| 113. M/s. Principal Trustee Co. Pvt. Ltd. A/c. Principal Balanced Fund | Represented by Shri Nitesh Bansal |
| 114. M/s. Principal Trustee Co. Pvt. Ltd. A/c. Principal Growth Fund | Represented by Shri Nitesh Bansal |
| 115. M/s. Principal Trustee Co. Pvt. Ltd. A/c. Principal Retail Equity Saving Fund | Represented by Shri Nitesh Bansal |
| 116. M/s. Principal Trustee Co. Pvt. Ltd. A/c. Principal Div. Yield Fund | Represented by Shri Nitesh Bansal |
| 117. M/s. The Emer Markets Small Cap Ser Dfa Inv | Represented by Shri Nitesh Bansal |
| 118. M/s. Emerging Mkt Core Eq PF Dfa Invt Dim Gr | Represented by Shri Nitesh Bansal |
| 119. M/s. Templeton India Equity Income Fund | Represented by Shri Nitesh Bansal |
| 120. M/s. IBM Diversified Global Equity Fund | Represented by Shri Nitesh Bansal |

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121. M/s. The Honeywell Int. Inc. Master Ret Trust	Represented by Shri Nitesh Bansal
122. M/s. National Railroad Retirement Invt. Trust	Represented by Shri Nitesh Bansal
123. M/s. Principal Trustee Co Pvt. Ltd. A/c Principal Emerging Blue Chip Fund	Represented by Shri Nitesh Bansal
124. M/s. Fidelity Inv. Trust Fidelity Series Em Markets FD	Represented by Shri Nitesh Bansal
125. M/s. Northern Trust Global Inv. Collective Fds. Trust	Represented by Shri Nitesh Bansal
126. M/s. Dimensional Emerging Mrkts Value Fund	Represented by Shri Nitesh Bansal
127. M/s. LVS Emerging Markets Small Cap Eq. FD LP	Represented by Shri Nitesh Bansal
128. M/s. NTGI QM Common Emg. Mkt Sc Indx F Non Lending	Represented by Shri Nitesh Bansal
129. M/s. Acadian Emerging Mrktd Eq. Ucits FD	Represented by Shri Nitesh Bansal
130. M/s. National Pension Service Managed by Dimensional FD Advisors LP	Represented by Shri Nitesh Bansal
131. M/s. Fidelity Invt. Trust Fidelity Total Emerg Mrkt FD	Represented by Shri Nitesh Bansal
132. M/s. Land T Mid cap Fund	Represented by Shri Nitesh Bansal
133. M/s. L and T Infrastructure Fund	Represented by Shri Nitesh Bansal
134. M/s. L and T Mutual Fund Trustee Ltd. A/c L and T India Sp situation Fund	Represented by Shri Nitesh Bansal
135. M/s. L and T Mutual Fund Trustee Ltd. A/c L and T Indo Asia Fund	Represented by Shri Nitesh Bansal
136. M/s. L and T Mutual Fund Trustee Ltd. A/c L and T India Prudence Fund	Represented by Shri Nitesh Bansal
137. M/s. L and T Mutual Fund Trustee Ltd. A/c L and T India Eq and Gold Fund	Represented by Shri Nitesh Bansal
138. M/s. L and T Mutual Fund Trustee Ltd. A/c L and T India Value Fund	Represented by Shri Nitesh Bansal
139. Smt. Sushma Arora	Represented by Shri Anil Agrawal

Shri Shambhu Singh, Company Secretary was in attendance.

Pursuant to Article 97(a) of the Articles of Association of the Company, Dr. Gaur Hari Singhania 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 of Nineteenth Annual General Meeting dated 11th May, 2013 convening the meeting was taken as read.

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Senior General Manager (Legal)
& Company Secretary

At the direction of the Chairman, Shri Shambhu Singh, Company Secretary read out the Independent Auditors' Report on the Balance Sheet as at 31st March, 2013 and the Statement of Profit & Loss for the year ended 31st March, 2013 of the Company dated 11th May, 2013 to the Members of the Company.

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, at the request of the Chairman, the Chairman's statement on Company's achievements during 2012-13 and future outlook was read out by Shri Yadupati Singhania, Managing Director & CEO

1. **APPROVAL OF ANNUAL ACCOUNTS**

The Chairman proposed the following resolution which was seconded by Shri Rajender Kumar Grover

"RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2013 and the Statement of Profit & Loss for the year ended 31st March, 2013 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.

There being no material comment, the Chairman put the above resolution to vote and on a show of hands, he declared the resolution as carried unanimously.

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& Company Secretary

2. **DECLARATION OF DIVIDEND**

Shri R. C. Srivastava proposed the following resolution, which was seconded by Shri Shri Raaj Gopal Mehrotra

“RESOLVED THAT subject to Section 205 and other applicable provisions, if any, of the Companies Act, 1956, a dividend @ ₹ 6.50 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 2012-13 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 date / Book Closure notified for the purpose 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.”

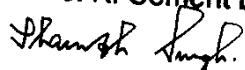
The resolution being duly proposed and seconded, the Chairman put the above resolution to vote and on a show of hands, he declared the resolution as carried unanimously.

3. **RE-APPOINTMENT OF SHRI RAJ KUMAR LOHIA AS DIRECTOR**

Shri Prashant Seth proposed the following resolution, which was seconded by Shri Y.K.Gupta.

“RESOLVED THAT Shri Raj Kumar Lohia, 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.”

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The resolution being duly proposed and seconded, the Chairman put the above resolution to vote and on a show of hands, he declared the resolution as carried unanimously.

4. **RE-APPOINTMENT OF SHRI ACHINTYA KARATI AS DIRECTOR**

Shri Anil Kamthan proposed the following resolution, which was seconded by Shri Rajender Kumar Grover

“**RESOLVED THAT** Shri Achintya Karati, 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.”

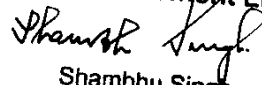
The resolution being duly proposed and seconded, the Chairman put the above resolution to vote and on a show of hands, he declared the resolution as passed unanimously.

5. **RE-APPOINTMENT OF SHRI ASHOK SHARMA AS DIRECTOR**

Shri Atul Bagla proposed the following resolution, which was seconded by Shri Raaj Gopal Mehrotra.

“**RESOLVED THAT** Shri Ashok Sharma, 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.”

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& Company Secretary

The resolution being duly proposed and seconded, the Chairman put the above resolution to vote and on a show of hands, he declared the resolution as passed unanimously.

6. **APPOINTMENT OF AUDITORS**

Shri Anoop Kumar Shukla proposed the following resolution, which was seconded by Shri C.P. Agarwal

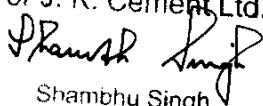
“RESOLVED THAT pursuant to the provisions of Section 224 of the Companies Act, 1956, M/s. P.L. Tandon & Company, Chartered Accountants, Kanpur, the retiring Auditors of the Company be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors or any Committee of the Board thereof.”

The resolution being duly proposed and seconded, the Chairman put the above resolution to vote and on a show of hands, he declared the resolution as passed 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: 31st July, 2013
Place: Kanpur

Sd/-
CHAIRMAN

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& Company Secretary