J.K. CEMENT LIMITED

(Registered & Corporate Office: Kamla Tower, Kanpur – 208 001)

MINUTES OF TWENTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY THE 1ST DAY OF AUGUST, 2015 AT 12 NOON AT SIR PADAMPAT SINGHANIA AUDITORIUM OF THE MERCHANTS' CHAMBER OF UTTAR PRADESH, 14/76, CIVIL LINES, KANPUR.

PRESENT IN PERSON OR BY PROXY:

1.	Dr. K.B.Agarwal	Director and Shareholder
2.	Shri Kailash Nath Khandelwal	Director and Shareholder
3.	Shri Achintya Karati	Director and Shareholder
4.	Shri Jayant Narayan Godbole	Director
5.	Shri Suparas Bhandari	Director
6.	Shri A.K.Saraogi	Chief Financial Officer and Shareholder
7.	Shri Shambhu Singh	Company Secretary and Shareholder
8.	Shri Ashok Kapur	Shareholder
9.	Shri Anil Kumar Agrawal	"
10.	Shri Prashant Seth	"
11.	Shri Anoop kumar Shukla	"
12.	Shri Pankaj Awasthi	"
13.	Shri R.C.Srivastava	"
14.	Shri Rakesh Kumar Nigam	"
15.	Shri Akhilesh Kumar Pandey	"
16.	Shri Vipin Agarwal	"
17.	Shri Jagdish Chandra Pandey	"
18.	Shri Ravi Shanker Shukla	"
19.	Shri Atul Bagla	"
20.	Shri Anil Kamthan	"
21.	Shri S.K.Srivastava	"
22.	Shri Mithlesh Kumar Bajpai	"
23.	Shri Vikas Saraogi	"
24.	Shri Rakesh Kumar Mishra	"
25.	Shri Shashi Dorai	"
26.	Shri Y.K.Gupta	"
27.	Shri Sanjay Tewari	"
28.	Shri Ashish Bhargava	"
29.	Shri C.P. Agarwal	"
30.	Shri Vinai Kumar Gupta	"
31.	Shri Nilesh B.Talati	"
32.	Shri Vishnu Kumar Awasthi	"
33.	Shri Raj Kumar Mishra	"
34.	Shri S. K. Agarwal	"
35.	Shri Krishna Ji Shukla	"
36.	Shri G.K. Banthia	"

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

37.	Shri V.K.Varmani	Shareholder
38.	Shri Om Prakash Chulet	"
39.	Shri Raj Gopal Mehrotra	"
40.	Shri R.G.Bagla	"
41.	Shri Ashok Gupta	"
42.	Shri Ajai Saxena	"
43.	Shri S.K.Awasthi	"
44.	Shri Sudhir Misra	"
45.	Shri I. B. Shahi	"
46.	Shri Vijay Kumar Shukla	"
47.	Shri Rakesh Shukla	"
48.	Shri Govind Prakash Omar	"
49.	Mr. Arnold Barlow	"
50.	Smt Ramita Mishra	"
51.	Shri Rajesh Kumar Sharma	"
52.	Shri Saurabh Gupta	"
53.	Shri Raj Kapoor	"
54.	Dr. Prem Nath	"
55.	Shri Anil Agarwal	Partner, M/s.P.L.Tandon & Co., Statutory Auditors
56.	Smt.Reena Jakhodia	Scrutinizer
57.	M/s.Yadu Securities Pvt.Ltd	Proxy held by Shri Ravi Agarwal
58.	M/s.Yadu International Ltd	Proxy held by Shri Anil Kumar Agrawal
59.	M/s.Hilman Capital Finance Ltd.	Proxy held by Shri Lalit Kumar Khanna
60.	M/s.Manphul Trading & Finance Ltd.	Proxy held by Shri Ashok Kapur
61.	M/s. Templeton Global Investment Trust	Proxy held by Shri Govind Mishra
62.	M/s.G.H. Securities (P) Ltd	Proxy held by Shri S. K. Agarwal
63.	M/s. J.K. Traders Ltd.	"
64.	M/s. J.K. Cotton Ltd	Proxy held by Ms. Sonali Agarwal
65.	M/s. Juggilal Kamplapat Holding Ltd.	Proxy held by Shri A.K.Saraogi
66.	M/s. Sir Padampat Singhania Memorial Education Foundation	Proxy held by Shri Ashok Gupta
67.	M/s. Neelkhanth Mercantile Ltd.	Proxy held by Shri Atul Bagla
68.	Shri Nidhipati Singhania	Proxy held by Shri Atul Bagla
69.	M/s. Kailashpat Singhania Sports Foundation	Proxy held by Shri Vishnu Kumar Awasthi
70.	M/s. Surya Commercials Ltd.	"
71.	Smt. Kalpana Singhania	"
72.	M/s. Tata Trustee Co. Ltd A/c Tata M.F.-Tata Infrastructure Fund	Proxy held by Shri Shambhu Singh
73.	M/s. Tata Trustee Co. Ltd A/c Tata M.F.-Tata Equity P/E Fund	"
74.	Shri Yadupati Singhania	Proxy held by Dr. K. B. Agarwal
75.	Smt. Manorma Devi Singhnia	Proxy held by Shri Anoop Kumar Shukla
76.	Ms. Pushpa Saraogi	"

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77. Ms. Amrita Saraogi	Proxy held by Shri Anoop Kumar Shukla
78. Smt. Sushila Devi Singhania	Proxy held by Shri Anoop Kumar Shukla
79. Shri Abhishek Singhania	"
80. Shri R.K. Tandon	Proxy held by Shri Jitendra Awasthi
81. Smt. Kavita Y. Singhania	"
82. Smt. Sushma Arora	Proxy held by Shri Sanjay Shukla
83. Shri Nalin Kumar	Proxy held by Shri B.K. Agarwal
84. Shri Chandra Prakash Jhagdawat	Proxy held by Mr. Jaywant S. Patteson

Shri Shambhu Singh, Company Secretary was in attendance.

Shri Yadupati Singhania, Chairman of the Board being absent, the Directors present unanimously elected Dr. K.B.Agarwal as Chairman of the meeting pursuant to the provisions of Article 68 of Articles of Association of the Company. Dr. K.B.Agarwal thereafter occupied the Chair. After ascertaining that the requisite quorum was present, he declared the meeting as properly constituted and the proceeding commenced at 12 Noon.

With the consent of the shareholders present, the notice dated 23rd May, 2015 convening the Twenty First Annual General Meeting was taken as read.

At the direction of the Chairman, Shri Shambhu Singh, Company Secretary read out the Independent Auditors' Report dated 23rd May, 2015 on the Company's Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended 31st March, 2015 to the Members of the Company.

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

Thereafter, at the direction of the Chairman, Shri Shambhu Singh, Company Secretary read out the Chairman's statement appraising the shareholders about the Company's performance during 2014–15 and also future outlook.

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For J. K. Cement Ltd.
Shambhu Singh
Asstt.Vice President (Legal)
& Company Secretary

At the outset the Chairman informed the Members that as per Section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules 2014 and Clause 35B of the Listing Agreement the Company conducted e-voting from 29th July, 2015 to 31st July 2015 on all the eight resolutions through CDSL. He further informed that during e-voting (168 shareholders comprising) 6,24,27,089 votes constituting 89.27% has been received. He further stated that Members entitled to vote but have not voted electronically has been offered facility of ballot paper at this Annual General Meeting for casting their vote physically. The ballot papers has been issued from the verification counter. The Members/proxies/representatives attending on behalf of members may cast their ballot paper in the ballot box kept in front of the stage. The lock of the ballot box was opened in presence/front of two shareholders and the Scrutinizer and after such verification again locked and sealed appropriately. The Members/proxies/representatives attending on behalf of members casted their vote in seriatim. The Chairman thereafter informed that the report of scrutinizer would be available after physical polling is over and would be uploaded on the website. The report of Scrutinizer would also available and kept open for inspection of the Shareholders at the Registered Office on 1st August, 2015 at 4 P.M. onwards.

1. **APPROVAL OF ANNUAL ACCOUNTS**

The Chairman proposed the following ordinary resolution (ordinary business) which was seconded by Shri Raj Gopal Mehrotra.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended 31st March, 2015 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 raise their questions/queries, if any, on the accounts but no question/query was raised by any shareholder.

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For J. K. Cement Ltd.
Shambhu Singh
Asstt. Vice President (Legal)
& Company Secretary

The Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

2. **DECLARATION OF DIVIDEND**

Shri Anoop Kumar Shukla proposed the following ordinary resolution (ordinary business), which was seconded by Shri R.C.Srivastava

"RESOLVED THAT subject to Section 123 and other applicable provisions, if any, of the Companies Act, 2013, a dividend @ Rs. 4.00 per Equity share on 6,99,27,250 Equity Shares of face value Rs.10/- each (fully paid up) as recommended by the Board of Directors for the FY 2014-15 be and is hereby approved and declared; AND THAT the same be paid to the eligible equity shareholders of the Company whose names appears in the Register of Members on Record / Book Closure date notified for the purpose as aforesaid."

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

The Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

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

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For J. K. Cement Ltd.
Shambhu Singh
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Asstt.Vice President (Legal)
& Company Secretary

Shri Prashant Seth proposed the following ordinary resolution (ordinary business), which was seconded by Shri Jagdish Chandra Pandey.

"**RESOLVED THAT** Shri K.N.Khandelwal (DIN 00037250), who retires by rotation from the Board in pursuance of Article 90 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 Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

4. **APPOINTMENT OF AUDITORS**

Shri R.C. Srivastava proposed the following ordinary resolution (ordinary business), which was seconded by Shri Shashi Dorai

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s P.L Tandon & Company, Chartered Accountants (ICAI Registration N0.000186C), the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

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& Company Secretary

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

The Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

5. **APPOINTMENT OF SRIMATI SUSHILA DEVI SINGHANIA AS AN NON-INDEPENDENT NON EXECUTIVE DIRECTOR**

Shri Anil Kamthan proposed the following resolution as an Ordinary Resolution (Special Business), which was seconded by Shri Akhilesh Kumar Pandey:

"RESOLVED THAT Srimati Sushila Devi Singhania (holding DIN 00142549), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 26th July, 2014 in terms of Section 161 (I) of the Companies Act, 2013 and Article 96 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as a Non-Independent Non-Executive Director of the Company, whose office shall be liable to retire by rotation at the Annual General Meeting."

The Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

6. **RATIFICATION/ CONFIRMATION OF REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR 2015-16**

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& Company Secretary

Shri Atul Bagla proposed the following resolution as an Ordinary Resolution (Special Business), which was seconded by Shri Vishnu Kumar Awasthi:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.4,30,000 plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending March 31, 2016 as approved by the Board of Directors of the Company in its meeting held on 23rd May, 2015, to be paid to M/s. K.G.Goyal & Company, Cost Accountants, for the conducting cost audit of the Company's Cement Manufacturing Units viz. J.K.Cement Works, Nimbahera, J.K.Cement Works, Mangrol, J.K.Cement Works, Gotan, J.K.White Cement Works, Gotan all situated in the State of Rajasthan, J.K.Cement Works, Jharli, situated in the State of Haryana and J.K.Cement Works, Muddapur situated in the State of Karnataka, be and is hereby ratified and confirmed."

The Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

7. **ISSUANCE OF PRIVATE PLACED NON CONVERTIBLE DEBENTURES UPTO RS. 500 CRORES DURING 2015-16 UNDER SECTION 42 & 71 OF COMPANIES ACT 2013**

Shri C.P.Agarwal proposed the following resolution as a Special Resolution (Special Business), which was seconded by Shri Rakesh Kumar Nigam:

"RESOLVED THAT pursuant to the provisions of Sections 42,71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under as may be amended from time to time, the approval of the Company be and is hereby

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accorded, effective 1st April, 2015, for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures ("NCD") (whether secured or unsecured) on a private placement basis to Nationalised Banks, Indian Private Banks, Foreign Banks/Other Banks/Financial Institutional Trusts/ Other eligible Investors, in one or more tranches during the current financial year ending 31st March, 2016 upto a limit of Rs. 500 Crores subject to the overall borrowing limits of the Company, as approved by the Members, from time to time."

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

The Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

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

Shri Sanjay Tewari proposed the following resolution as a Special Resolution (Special Business), which was seconded by Shri Krishna Ji Shukla:

"RESOLVED THAT pursuant to the provisions of Section 62(I) (c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") and Rules made thereunder, the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and

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Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations") or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Listing Agreements entered into with the Stock Exchanges on which the Company's equity shares are listed (the "Listing Agreements"), the Memorandum of Association and Articles of Association of J.K Cement Limited (the "Company") and subject to approvals, consents, permissions and sanctions as might be required and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised on behalf of the Company, to create, offer; issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets and/or domestic market, by way of a public issue, preferential issue, Qualified Institutions Placement, private placement or a combination thereof, such number of equity shares of the Company (the "Equity Shares") or the global depository receipts ("GDRs"), the American depository receipts ("ADRs"), the foreign currency convertible bonds ("FCCBs"), fully convertible debentures/partly convertible debentures/ optionally convertible debentures, non convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into or linked to Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "Securities") or any combination of

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

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

"RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of

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the Equity Shares shall be the date of the meeting in which the Board / Committee decides to open the proposed issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations."

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

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

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

(a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

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(b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing shareholders;

(c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

(d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned Stock Exchange requires such adjustments, necessary adjustments will be made."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

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

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

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to

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payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution including any offer issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic or international markets and proportion thereof, timing for issuance of such Securities, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, creation of mortgage/charge in accordance with provisions of the Companies Act, and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document and/or offering circular and/ or offer document and/or documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members of the Company ("Members") or otherwise to the end and intent that the

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Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

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

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

The Chairman informed the shareholders that e-voting has been conducted for this resolution. Physical polling is underway and the report of scrutinizer would be available after physical polling is over and the said report would be uploaded on the website www.jkcement.com and also CDSL website.

There being no other business to be transacted, the meeting terminated at 1.30 P.M. with a vote of thanks to the Chair, proposed by Dr. Prem Nath.

Dated:
Place: Kanpur

CHAIRMAN

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For J. K. Cement Ltd.
Shambhu Singh
Asstt. Vice President (Legal)
& Company Secretary

ADDENDUM TO THE MINUTES OF TWENTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY THE 1ST DAY OF AUGUST, 2015

TRUE EXTRACT OF SCRUTINIZER'S REPORT

" CONSOLIDATED SCRUTINIZER'S REPORT
[E-VOTING & POLLING PAPER]

[Pursuant to section 108 of Companies Act, 2013 and Companies (Management and Administration) Rule, 2014 as amended]

To,
The Chairman
Twenty First Annual General Meeting
J. K. CEMENT LIMITED
Kamla Tower,
Kanpur-208001

Twenty First Annual General Meeting of the Equity Shareholders of J.K. CEMENT LIMITED held on Saturday the 01st of August 2015 at 12.00 Noon

Dear Sir,

I Reena Jakhodia, Proprietor of Reena Jakhodia & Associates, Company Secretaries, Kanpur has been appointed as Scrutinizer for the purpose of:

1. Scrutinizing the e-voting process (remote e-votong) under the provisions of Section 108 of the Companies Act, 2013 (The 2013 Act) read with Rule 20 of The Companies (Management & Administration) Rules, 2014 as amended (Rules) and

2. Poll through Ballot / Polling Papers under the provisions of Section 109 of The Companies Act, 2013 Act read with Rule 21 of the relevant Rules, on the Resolutions contained in the Notice to the 21st Annual General Meeting of the Equity Shareholders of the Company held on 1st August 2015 at Sir Padampat Singhania Auditiorium of The Merchants Chamber of Uttar Pradesh, 14/76 Civil Lines, Kanpur.

The management of the company is responsible to ensure the compliance with the requirements of The Companies Act, 2013 and Rules framed relating to voting through electronic means (i.e. by remote e-voting and voting by Polling Papers at the AGM) for the resolutions contained in the Notice to the 21st Annual General Meeting of the Equity Shareholders of J. K. CEMENT LIMITED. My responsibility as a scrutinizer for the voting process is restricted to make a consolidated scrutinizer's report for the votes cast "in

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For J. K. Cement Ltd.
Shambhu Singh.
Shambhu Singh
Asstt.Vice President (Legal)
& Company Secretary

favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by CDSL and Polling Papers in the 21st Annual General Meeting in a fair and transparent manner.

We submit our report as under:

1. The E-Voting period remained open from 29th July 2015 at 9.00 A.M. up to 31st July 2015 at 5.00 P.M.

2. The shareholders holding shares either in physical form or in dematerialised form as on the "cut off" date, i.e. 24th July 2015 were entitled to vote electronically on the proposed 8 (Eight) resolutions as mentioned in the Notice of the 21st Annual General Meeting of " J. K. Cement Limited" (Item Number 1 to 8 of the Notice of the 21st AGM of J.K. Cement Limited)

3. Polling through Ballot / Polling Papers was conducted in the 21st Annual General Meeting and the same was recorded by me.

4. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from E-voting website of Central Depository Services (India) Limited (https://www.evotingindia.com/).

5. Thereafter results for the both (i.e. remote e-voting and ballot / polling papers at 21st Annual General Meeting) were consolidated.

6. The consolidated result of the voting is as under:

(a) Resolution 1

Adoption of Financial Statements for the year ended 31st March, 2015.

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
62776205	100%	1	Negligible	Nil	62776206

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(b) Resolution 2

Approval of Dividend for F.Y. 2014-15.

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
62026145	100%	1	Negligible	Nil	62026146

(c) Resolution 3

Re-appointment of Mr. K.N.Khandelwal as Director who retires by rotation.

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
62764811	99.98%	11395	0.02%	Nil	62776206

(d) Resolution 4

Appointment of M/s P.L. Tandon & Company, Chartered Accountants as Auditors and fixing their remuneration.

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
61714067	98.71%	804441	1.29%	Nil	62518508

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(e) Resolution 5

Appointment of Smt. Sushila Devi Singhania as a Women Director(Non Executive Non Independent)

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
62776205	100%	1	Negligible	Nil	62776206

(f) Resolution 6

Ratification/ Confirmation of remuneration of Cost Auditor for the FY 15-16

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
62776198	100%	8	Negligible	Nil	62776206

(g) Resolution 7

Issuance of Privately Placed Non Convertible Debentures upto Rs. 500 Crores during 2015-16 under section 42 & 47 of Companies Act 2013.

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
62756793	99.97%	19413	0.03%	Nil	62776206

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(h) Resolution 8

Qualified Institutions Placement upto Rs. 300 Crores by way of issuing equity shares of Rs. 10/- each at such price or prices including premium/ discount on each share, to Qualified Institutional Buyers.

Valid Votes in favour of the resolution		Valid Votes against the resolution		Invalid Votes	Total No. of Votes Cast
No. Of Votes	% of total number of valid votes cast	No. Of Votes	& of total number of valid votes cast		
62110561	98.94%	665645	1.06%	Nil	62776206

7. The Register, all other papers and relevant records relating to electronic voting and polling paper shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company.

Thanking you,

Yours faithfully,

for Reena Jakhodia & Associates

Sd/-

Company Secretaries
C.P. No.: 6083

Place: Kanpur
Dated: 01/08/2015."

Dated:
Place: Kanpur

CHAIRMAN

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For J. K. Cement Ltd.
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& Company Secretary