

FROM STRENGTH TO STRENGTH,  
TOWARDS EXCELLENCE.



ANNUAL REPORT  
2018-19

## BOARD OF DIRECTORS



VINITA SINGHANIA  
Chairperson



ONKAR NATH RAI  
Director



SURENDRA MALHOTRA  
Director



SHRIVATS SINGHANIA  
Director



NAVEEN KUMAR SHARMA  
Whole Time Director



VINIT MARWAHA  
Director

PRANAV CHITRE  
Chief Financial Officer

HEMA KUMARI  
Company Secretary

### REGISTERED OFFICE & WORKS

Shripati Nagar,  
C.F.A., P.O. Dabok,  
Udaipur - 313022 (Rajasthan)

### CORPORATE OFFICE

Nehru House,  
4, Bahadur Shah Zafar Marg,  
New Delhi - 110002

### SECRETARIAL DEPARTMENT

Gulab Bhawan, 3<sup>rd</sup> Floor (Rear Block),  
6-A, Bahadur Shah Zafar Marg,  
New Delhi - 110002

### BANKERS

Axis Bank Limited  
RBL Bank Limited

### REGISTRAR & SHARE TRANSFER AGENT

MCS Share Transfer Agent Limited,  
F-65, First Floor, Okhla Industrial Area,  
Phase-1, New Delhi - 110020  
Phone: 011-41406149-52  
E-mail: admin@mcsregistrars.com

### AUDITORS

Bansilal Shah & Co.  
Chartered Accountants  
Udaipur

### COMPANY WEBSITE

[www.udaipurcement.com](http://www.udaipurcement.com)

# UDAIPUR CEMENT WORKS LIMITED

(CIN: L26943RJ1993PLC007267)

Regd. Office: Shripati Nagar, CFA, P.O.: Dabok, Udaipur-313 022 (Rajasthan)  
Secretarial Office: Gulab Bhawan, 3<sup>rd</sup> Floor, 6A, Bahadur Shah Zafar Marg, New Delhi-110 002  
Email: [ucwl.investors@jkmil.com](mailto:ucwl.investors@jkmil.com), Website: [www.udaipurcement.com](http://www.udaipurcement.com)  
Tele/Fax: 91-294-2655076-77

## NOTICE

NOTICE is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of **UDAIPUR CEMENT WORKS LIMITED** will be held at the Registered Office of the Company at Shripati Nagar, CFA, P.O.: Dabok, Udaipur-313 022 on Saturday, the 17<sup>th</sup> August 2019 at 11:00 A.M. to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Vinita Singhania (DIN: 00042983), who retires by rotation and being eligible, has offered herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in connection therewith to consider and if thought fit to pass, the following as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 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. Bansilal Shah & Co., Chartered Accountants, Udaipur (Firm Registration No. 000384W) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of the 23<sup>rd</sup> Annual General Meeting (AGM) till the conclusion of 28<sup>th</sup> AGM to be held in the year 2024, on a remuneration of ₹2,00,000 (Rupees Two Lakh only) per annum, upto the conclusion of the next AGM, excluding GST, as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit and the Board of Directors of the Company be and is hereby authorized to fix the remuneration for the remaining tenure of the Statutory Auditors."

### Special Business

4. To consider and if thought fit to pass, the following as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies

(Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), remuneration of M/s. HMVN & Associates, the Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year 2019-20 commencing 1<sup>st</sup> April 2019, of ₹75,000 (Rupees Seventy-five Thousand only), excluding GST as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto."

5. To consider and if thought fit to pass, the following as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16 and 17 (1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Shri Onkar Nath Rai** (DIN: 00033142), who holds office of Independent Director upto the date of this Annual General Meeting, be and is hereby re-appointed as an Independent Director of the Company for another term of five consecutive years with effect from 17<sup>th</sup> August 2019."

6. To consider and if thought fit to pass, the following as a **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 Annual General Meeting of the Company held on 9<sup>th</sup> August 2018, 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, or any statutory modification(s) 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, free reserves, that is to say, reserves not set apart for any specific purpose and securities premium of the Company, as the Board may, from time to time, deem necessary and/or expedient, 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 ₹1500 Crore (Rupees One Thousand Five Hundred Crore only)."

7. To consider and if thought fit to pass, the following as a **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 Annual General Meeting held on 9<sup>th</sup> August 2018, 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, or any statutory modification(s) 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 of the Company, present and future, 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 ₹1500 Crore 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 as they deem necessary and/or expedient in connection therewith and incidental thereto."

8. To consider and if thought fit to pass, the following as an **Ordinary Resolution**:

"RESOLVED that pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, 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) and subject to the Company's Policy on Related Party Transactions, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof), to enter into contract(s)/ arrangement(s)/transaction(s) with JK Lakshmi Cement Limited, the Holding company (JKLC) and a Related Party within the meaning of the aforesaid provisions of law, upto a limit of ₹1500 Crore in the aggregate, on an annual basis in each financial year, from the Financial Year 2019-20 and onwards, in the ordinary course of the Company's business and on arm's length basis and on such other terms and conditions as may be determined by the Board from time to time and mutually agreed to between JKLC and the Company, subject to requisite approval of the Audit Committee of Directors of the Company including on any individual transactions(s), if so required, in the relevant financial year(s).

RESOLVED FURTHER that to give effect to above Resolution, the Board be and is hereby authorized to take all necessary action within the aforesaid limit and to settle any question, difficulty or doubt that may arise, without requiring to secure any further approval of the Members in each financial year and to do all such acts, deeds and things as may be deemed necessary and/or expedient in this regard including to sign and execute necessary deeds, documents and writings on behalf of the Company."

Regd. Office:  
Shripati Nagar, CFA, P.O.: Dabok,  
Udaipur-313 022 (Rajasthan)

Date: 18<sup>th</sup> June 2019

By Order of the Board

**Hema Kumari**  
Company Secretary

## NOTES

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

A PERSON CAN ACT AS A 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 PROXY FOR ANY OTHER PERSON OR MEMBER.

2. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act) and Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (in respect of Item No. 3), setting out the material facts concerning Item Nos. 3 to 8 of the Notice, is annexed hereto.
3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorizing such representatives to attend and vote at the AGM.
4. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection at the Registered

Office of the Company and the copies thereof at the Secretarial Office of the Company during normal business hours (between 11:00 A.M. to 1:00 P.M.) on all working days upto and including the date of the AGM and also at the venue of the Meeting.

5. The Register of Members and Share Transfer Books of the Company shall remain closed from 11<sup>th</sup> August 2019 to 17<sup>th</sup> August 2019 (both days inclusive).
6. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for the Financial Year 2018-19, the Notice of the 23<sup>rd</sup> AGM of the Company along with Admission Slip and Proxy Form are being sent to all the Members whose email addresses are registered/available with the Company/Depository Participants. These documents will also be available on the Company's website : [www.udaipurcement.com](http://www.udaipurcement.com). Physical copies of the aforesaid documents will be sent on request by any such Member.
7. Physical copy of the Annual Report for the Financial Year 2018-19, the Notice of the 23<sup>rd</sup> AGM of the Company along with Admission Slip and Proxy Form are being sent to those Members who have not registered their email addresses with the Company/Depository Participants. We request such Members to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company, electronically.

### 8. Appointment of Directors

The relevant details as required under Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the Director seeking re-appointment under Item No. 2 of the Notice is given hereunder:

|  |   |
|--|---|
| Name   | Smt. Vinita Singhania   |
| DIN  | 00042983  |
| Age  | 67 Years  |
| Qualification  | Graduate  |
| Experience (including expertise in specific functional area)   | Rich business experience in managing cement business  |
| Date of Appointment on the Board   | 30 <sup>th</sup> June 2018  |
| Directorships held in other public companies (as per Section 165 of the Companies Act, 2013 and excluding private and other companies)   | 1. JK Lakshmi Cement Limited<br>2. Bengal & Assam Company Limited<br>3. JK Paper Limited<br>4. JKLC Employees' Welfare Association Limited<br>5. HEG Limited  |
| Memberships/Chairmanships of committees of other public companies [includes only Audit Committee and Stakeholders' Relationship Committee in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015] | NIL   |
| Number of Equity Shares held in the Company  | 33,100  |
| No. of Board Meetings attended during the Financial Year 2018-19   | Four  |
| Terms & conditions of re-appointment   | As per the Resolution passed by the Members at the Annual General Meeting held on 9 <sup>th</sup> August 2018, Smt. Vinita Singhania was appointed as a Director of the Company, liable to retire by rotation |
| Details of remuneration last drawn   | Please refer MGT-9 forming part of Annual Report for details of Sitting Fees paid to her  |
| Remuneration proposed to be paid   | As per the existing terms & conditions  |
| Relationships with other Directors/KMPs  | Mother of Shri Shrivats Singhania, Director of the Company. Not related to any other Director/Key Managerial Personnel  |

## 9. Remote e-voting procedure

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide Members, facility to exercise their right to vote at the 23<sup>rd</sup> AGM by electronic means and the business may be transacted through remote e-voting (e-voting) services provided by Central Depository Services (India) Limited (CDSL). E-voting is optional. The facility for voting by ballot/polling paper shall also be made available at the AGM and Members attending the AGM who have not already cast their vote by e-voting shall be able to exercise their right to cast vote at the AGM.

### The instructions for Members for e-voting are as under:

- (i) The e-voting period begins on Wednesday, 14<sup>th</sup> August 2019 (10:00 A.M.) and ends on Friday, 16<sup>th</sup> August 2019 (5:00 P.M.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Saturday, 10<sup>th</sup> August 2019 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the AGM date may attend the AGM but shall not be entitled to vote at the AGM.
- (iii) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders/Members".
- (v) Now Enter your User ID
  - (a) For CDSL: 16 digits beneficiary ID,
  - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the character displayed on the image verification and click on Login.
- (vii) Members holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted earlier for any company, then existing password is to be used.

- (viii) If you are a first time user, follow the steps given below:

| For Members holding shares in Demat Form and Physical Form |   |
|--|---|
| PAN  | <ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</li> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in Capital Letters and the 8 digits of the sequence number in the PAN field. The sequence number is printed on the Address Slip on the envelope or email text, as the case may be.</li> <li>In case the sequence number is less than 8 digits, enter the applicable number of 0's before the sequence number and after the first two characters of the name in CAPITAL letters, e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| Dividend Bank Details OR Date of Birth (DOB)               | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. If both the details are not recorded with the depository or Company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).   |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN relevant for Udaipur Cement Works Limited.
- (xiii) 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.

- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Members and Custodians
  - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may follow the same instruction as mentioned above for e-voting.
- (xxii) 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](http://www.evotingindia.com), under help section. The contact details of official responsible to address grievances connected with remote e-voting is Shri Rakesh Dalvi, Manager, Central Depository

Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compound, N M Joshi Marg, Lower Parel (E), Mumbai - 400 013; Phone No. 1800225533 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- (xxiii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date and a person who is not a Member as on the cut-off date should treat the Notice for information purpose only.
- (xxiv) The Company has appointed Shri Ronak Jhuthawat (Certificate of Practice No.- 12094) of M/s. Ronak Jhuthawat & Co., Company Secretary in practice, as Scrutinizer to scrutinize the voting (at AGM venue) and e-voting process in a fair and transparent manner.
- (xxv) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the Company or a person authorized by him in writing, who shall countersign the same. The Chairperson or a person authorized by him in writing shall declare the result of the voting forthwith.
- 10. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date and who has not cast vote by e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. Ballot papers will be available at the venue of the AGM.
- 11. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website: [www.udaipurcement.com](http://www.udaipurcement.com) and on the website of CDSL: [www.evotingindia.com](http://www.evotingindia.com) and shall simultaneously be forwarded to the Stock Exchange. The result of the voting will also be displayed on the Notice Board at the Registered Office and the Secretarial Office of the Company.

## STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3

The term of Office of Company's Statutory Auditors, M/s. Bansilal Shah & Co., Chartered Accountants, who were appointed as Statutory Auditors of the Company for a term of two consecutive years, to hold Office from conclusion of the 21<sup>st</sup> Annual General Meeting (AGM) held on 10<sup>th</sup> August 2017, till the conclusion of 23<sup>rd</sup> AGM to be held in the year 2019, expires at the conclusion of this AGM.

The Board, based on the recommendations of Audit Committee of Directors, has recommended re-appointment of M/s. Bansilal Shah & Co.,

Chartered Accountants, as Statutory Auditors of the Company for a second term of five consecutive years, from conclusion of this AGM till the conclusion of the 28<sup>th</sup> AGM to be held in the year 2024, for approval of the Members, at a remuneration as mentioned in the Resolution.

M/s. Bansilal Shah & Co., Chartered Accountants, have given their consent and confirmed their eligibility for the above re-appointment, pursuant to Sections 139 and 141 of the Companies Act, 2013 (Act) read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Keeping in view performance of M/s. Bansilal Shah & Co., Chartered Accountants, during above period and also their profile and experience, the Board considers that Company's continued association with M/s. Bansilal Shah & Co., Chartered Accountants, will be in the interest of the Company and recommends the Resolution set out at Item No. 3 of the Notice for approval of the Members.

The above may be treated as disclosures under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

#### **Item No. 4**

The Board at its Meeting held on 10<sup>th</sup> May 2019, appointed M/s. HMVN & Associates, Cost Accountants as the Cost Auditors of the Company, as recommended by the Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year 2019-20 commencing on 1<sup>st</sup> April 2019 at a remuneration as mentioned in Resolution.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. The Resolution is accordingly recommended for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

#### **Item No. 5**

At the Annual General Meeting (AGM) of the Company held on 18<sup>th</sup> August 2014, the Members approved appointment of Shri Onkar Nath Rai (DIN: 00033142) as Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 (Act), for a term of five consecutive years from the date of above AGM upto 23<sup>rd</sup> AGM of the Company to be held in

the year 2019. Accordingly, his present term as Independent Director of the Company will determine at this AGM. He is eligible for re-appointment as Independent Director of the Company for another term of upto a maximum of five consecutive years on passing of a Special Resolution by the Company. Pursuant to Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is required to also take approval of Members by means of a Special Resolution for re-appointment of Shri Onkar Nath Rai, aged 77 years.

Shri Onkar Nath Rai holds an Engineering Degree. He joined the Board of the Company on 14<sup>th</sup> November 1996 and has rich experience of over 52 years in the industry in various management capacities. Shri Onkar Nath Rai holds one Equity Share of the Company and is not related to any Director/Key Managerial Personnel of the Company. He does not hold Directorship or Membership/Chairmanship in Committees of Boards of any other Company. For other details such as the number of Meetings of the Board attended during the year, remuneration drawn, please refer to the Corporate Governance Report/MGT-9, which forms part of Annual Report.

The Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of Directors, re-appointed Shri Onkar Nath Rai, for another term of five consecutive years as Independent Director of the Company, subject to requisite approval of the Members.

The Company has received requisite consent from him to act as Independent Director of the Company and declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act & Regulation 16 of the Listing Regulations; and that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties with an objective independent judgment and without any external influence. Shri Onkar Nath Rai has also confirmed that he is not disqualified to be re-appointed as Director in terms of Section 164 of the Act and not debarred from holding the office of Director by virtue of any SEBI order or order of any other Authority.

In the opinion of the Board, Shri Onkar Nath Rai fulfills all the conditions for re-appointment as Independent Director as specified in the Act and Listing Regulations and is independent of the management. The Board considers that he possesses appropriate skills, experience and knowledge and given his background and experience and contributions made by him during his tenure, the continued association would be in the best interest of the Company.



Accordingly, the Board recommends the Special Resolution set out in Item No. 5 of the Notice for approval of the Members.

Copy of the draft letter of appointment of Shri Onkar Nath Rai as an Independent Director setting out the terms and conditions of his appointment are available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days upto and including the date of ensuing AGM and also at the venue of the Meeting.

Except Shri Onkar Nath Rai for himself and through his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested financially or otherwise in the aforesaid Resolution.

#### Item Nos. 6 & 7

At its Annual General Meeting (AGM) held on 9<sup>th</sup> August 2018, the Company had authorized the Board of Directors of the Company to borrow moneys in excess of paid-up capital, free reserves and securities premium of the Company upto an amount not exceeding ₹1000 Crore, at any point of time on account of principal; and to create mortgage and/or charge on the immovable and movable properties of the Company in favour of the lenders to secure their financial assistance not exceeding ₹1000 Crore, in the aggregate on account of principal, together with interest thereon, pursuant to Sections 180(1)(c) and 180(1)(a) respectively of the Companies Act, 2013 (Act).

The Company's activities have increased significantly. Further, to meet the increasing requirements of funds including for expansions etc. and to pay-off the Inter Corporate Loan of Hansdeep Industries & Trading Limited, Co-subsidiary (HITCL), it is considered necessary to increase above limits from the existing ₹1000 Crore to ₹1500 Crore.

Pursuant to Sections 180(1)(c) and 180(1)(a) respectively of the Act, approval of the Members by way of Special Resolutions will be required to borrow moneys as aforesaid and to create mortgage and/or charge on the immovable and movable properties of the Company as security therefore. The Special Resolutions set out at Item Nos. 6 & 7 of the Notice are accordingly recommended for approval of the Members.

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. 8

The Company had obtained omnibus approval of the Members of the Company by means of Resolution passed at the Annual General Meeting (AGM) of the Company held on 9<sup>th</sup> August 2018 for Related Party Transactions entered into/to be entered into with JK Lakshmi Cement Limited, the Holding company (JKLC) for the Financial Year 2018-19 & onwards, upto an amount of ₹ 750 Crore, on an annual basis, subject to requisite approval of the Audit Committee of Directors of the Company, from time to time, pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. JKLC continues to provide all requisite assistance and support including technical, marketing and operational support to the Company in the normal course of business and Corporate Guarantee for the loans etc. obtained by the Company, from time to time.

It is considered desirable, in the overall interest of the Company, to obtain fresh omnibus approval of the Members for the Transaction(s) to be entered into with JKLC, upto a limit of ₹1500 Crore, in the aggregate, on an annual basis in each financial year, *inter alia* to streamline Company's marketing plans with a view to save on its logistics cost etc. and operating plans to optimize capacity utilization, thereby improving Company's profitability, from the Financial Year 2019-20 and onwards, in the ordinary course of the Company's business and on arm's length basis, subject to requisite approval of the Audit Committee of Directors of the Company.

The Board recommends the Resolution as set out at Item No.8 of this Notice for approval of the Members.

JKLC, Promoter of the Company holds in aggregate 22,58,92,781 Equity Shares of the Company (72.54%) and may be deemed to be concerned or interested in the Resolution. Smt. Vinita Singhania, Chairperson of the Company who is also Vice Chairman and Managing Director of JKLC and her relatives including Shri Shrivats Singhania, Director of the Company, may be deemed to be concerned or interested financially or otherwise in the said Resolution. None of the other Directors or Key Managerial Personnel of the Company and/or their relatives is in any way, concerned or interested financially or otherwise in the aforesaid Resolution.

Regd. Office:  
Shripati Nagar, CFA, P.O.: Dabok,  
Udaipur-313 022 (Rajasthan)

Date: 18<sup>th</sup> June 2019

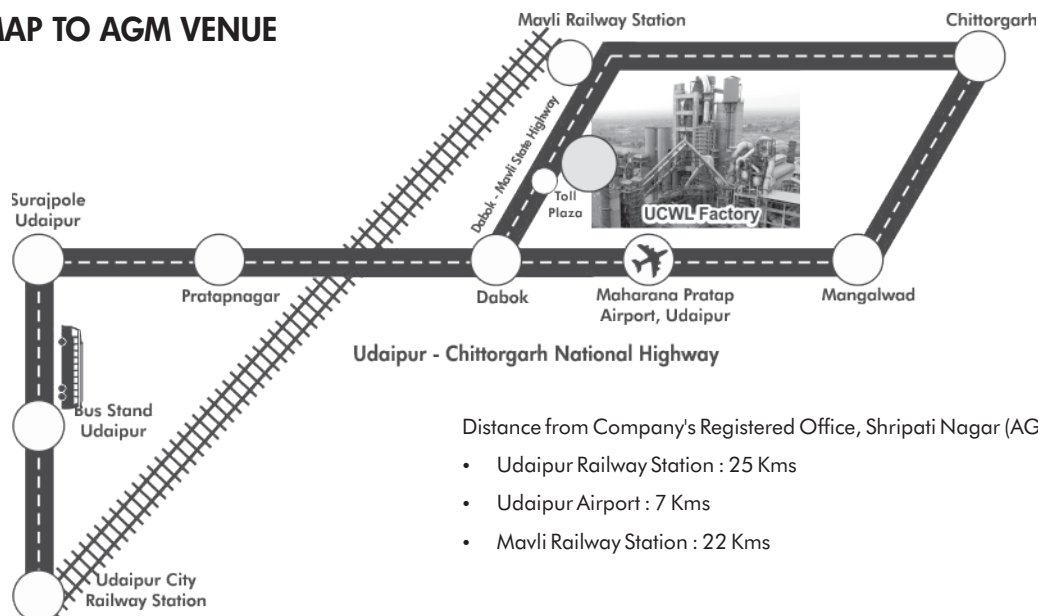
By Order of the Board

**Hema Kumari**  
Company Secretary

## FOR ATTENTION OF THE MEMBERS

- Members/Proxies should bring the Attendance Slip enclosed herewith duly filled in for attending the Meeting.
- Please check the Pincode in the address slip and advise correction, if any, therein. Also, please do indicate the Pincode Number of your delivery post office while notifying change in your address to the Company where shares are held in physical form.
- Members are requested to intimate changes, if any, pertaining to their addresses, bank mandates, nominations, etc., and related correspondence to their Depository Participant in case the Shares are held in electronic form and to Company's Registrar and Share Transfer Agent: **MCS Share Transfer Agent Limited**, F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 (RTA), in case the shares are held in physical form.
- Members having multiple folios are requested to write to the Company/RTA together with the Share Certificates for consolidation of the Folios to save the administrative or servicing cost.
- Investor Grievances can be lodged electronically online with the RTA. Please log on to [www.mcsregistrars.com](http://www.mcsregistrars.com) and click on Investors Services to register your queries/grievances which will be promptly responded by the RTA. Please write to the Company Secretary at Secretarial Department at Gulab Bhawan (Rear Block), Third Floor, 6A, Bahadur Shah Zafar Marg, New Delhi- 110 002 or E-mail: [hema.kumari@jkmall.com](mailto:hema.kumari@jkmall.com) in case RTA's response is not received within a week's time.
- Nomination:** Pursuant to Section 72 of the Companies Act, 2013, Individual Members holding shares in the Company, in single name or joint names, may nominate an individual to whom all the rights in the shares of the Company shall vest in the event of death of the sole/all joint Holders. Members holding shares in physical form, may send their nomination in the prescribed Form SH-13, duly filled in, to the Secretarial Department at the address mentioned above. Members holding shares in dematerialised form are requested to contact their Depository Participant for recording their nomination.
- Dematerialisation of Shares and Liquidity:** As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April 2019, except in case of request received for transmission or transposition of securities. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form. Dematerialisation facility is available with both the depositories namely NSDL and CDSL. Company's ISIN is INE225C01029.
- Members are requested to quote their Folio No./DPID-Client ID and details of shares held in physical/dematerialised forms, e-mail IDs and Telephone/Fax Nos. for prompt reply to their communications.
- This Notice contains Route Map of the AGM Venue which is given here under:

## ROUTE MAP TO AGM VENUE



Distance from Company's Registered Office, Shripati Nagar (AGM Venue):

- Udaipur Railway Station : 25 Kms
- Udaipur Airport : 7 Kms
- Mavli Railway Station : 22 Kms

### Green Initiative in Corporate Governance: Register E-mail Address

The Ministry of Corporate Affairs has permitted companies to send various notices/documents under the Companies Act 1956, to its Members, 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 form, with their Depository Participants; and (2) physical mode with MCS Share Transfer Agent 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 and send the same under your signature(s).

Further, pursuant to Section 101 of the Companies Act, 2013 and the Rules made thereunder also, the Company may follow above mode.