

# JK PAPER LIMITED

CIN: L21010GJ1960PLC018099 Website: www.jkpaper.com

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

Admin. Office: Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110 002

Phone: 011-33001132, 23311112-5 E mail ID: sharesjkpaper@jkmil.com



## NOTICE

**NOTICE** is hereby given that the Fifty Eighth Annual General Meeting of the Members of JK Paper Limited will be held at the Registered Office of the Company at P.O. Central Pulp Mills - 394 660, Fort Songadh, Distt. Tapi, Gujarat, on Friday, the 23rd August 2019 at 12.30 P.M. to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company (including audited consolidated financial statements) for the financial year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Smt. Vinita Singhania (DIN: 00042983), who retires by rotation and, being eligible, offers herself for reappointment.

### As Special Business

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

“RESOLVED that pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Shri Arun Bharat Ram (DIN: 00694766), who holds office of Independent Director upto the date of this Annual General Meeting, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of three consecutive years, with effect from 23rd August 2019.”

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

“RESOLVED that pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Shri M.H. Dalmia (DIN: 00009529), who holds office of Independent Director upto the date of this Annual General Meeting, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of three consecutive years, with effect from 23rd August 2019.”

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

“RESOLVED that pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Shri Shailendra Swarup (DIN: 00167799), who holds office of Independent Director upto the date of this Annual General Meeting, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of four consecutive years, with effect from 23rd August 2019.”

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

“RESOLVED that pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Shri R.V. Kanoria (DIN: 00003792), who holds office of Independent Director upto the date of this Annual General Meeting, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of five consecutive years, with effect from 23rd August 2019.”

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

“RESOLVED that pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Shri Sandip Somany (DIN: 00053597), who holds office of Independent Director upto the date of this Annual General Meeting, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of five consecutive years, with effect from 23rd August 2019.”

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

“RESOLVED that pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Shri Udayan Bose (DIN: 00004533), who holds office of Independent Director upto the date of this Annual General Meeting, be and is hereby reappointed as an Independent Director of the Company to hold office for another term of five consecutive years, with effect from 23rd August 2019.”

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

“RESOLVED that pursuant to the provisions of Sections 149,150,152 of the Companies Act, 2013 (the Act) read with relevant rules made thereunder and Schedule IV of the Act and Regulation 16 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), Mrs. Deepa Gopalan Wadhwa (DIN: 07862942) whose appointment on the Board as an Additional Director determines on the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from 27th June 2019.”

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

“RESOLVED that Shri Amar Singh Mehta (DIN:00030694) whose appointment as Additional Director on the Board determines on the date of the present Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED that Shri Sushil Kumar Roongta (DIN:00309302) whose appointment as Additional Director on the Board determines on the date of the present Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED that pursuant to the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, in this regard (including any statutory modification(s) or

re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby granted, for payment of annual remuneration to Shri Bharat Hari Singhania, Chairman (Non Executive Director) of the Company for the Financial Year ended 31st March 2019, which exceeds fifty percent of the total remuneration payable to all non-executive directors of the Company”.

14. 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 read with the Companies (Audit and Auditors) Rules, 2014, as amended, remuneration of M/s. R.J. Goel & Co., the Cost Auditors, appointed by the Board of Directors of the Company, to conduct audit of the cost records of the Company for the financial year 2019-20 commencing 1st April 2019, of Rs. one lac, excluding G.S.T. as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the cost audit, be and is hereby ratified.

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”.

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

“RESOLVED that pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, in this regard {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force}, approval of the Members of the Company be and is hereby accorded, to the Material Related Party Transaction between the Company and The Sirpur Paper Mills Ltd., a step down subsidiary and a related party of the Company, of upto Rs. 600 crore during Financial Year 2019-20, which exceeds 10% of the annual consolidated turnover of the Company for the Financial Year ended March 2019.

RESOLVED further that Sh. A.S.Mehta, President & Director, Sh. V. Kumaraswamy, Chief Finance Officer, Sh. Ashok Gupta, Vice President (Finance and Accounts) and Sh. Suresh Chander Gupta, Vice President & Company Secretary of the Company be and are hereby authorised jointly and/or severally, to do all such acts, deeds, matters and things, as may be necessary in connection therewith or incidental thereto”.

**Regd. Office:**

P.O. Central Pulp Mills–394 660,  
Fort Songadh, Distt. Tapi (Gujarat)

Date: 27th June 2019

By Order of the Board

**Suresh Chander Gupta**

Vice President & Company Secretary

## NOTES:

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

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Statement pursuant to Section 102 of the Companies Act 2013 (Act), setting out the material facts concerning Item Nos. 4 to 15 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 authorising their 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 by the members at the Registered Office/Administrative Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of the AGM and also at the venue of the meeting.
5. The Register of Members and the Share Transfer Books of the Company will be closed from 16th August 2019 to 23rd August 2019 (both days inclusive).
6. The Dividend for the financial year ended 31st March 2019 of Rs. 3.50 per Equity Share (35%) on 17,82,43,585 fully paid equity shares of Rs. 10/- each, as recommended by the Board of Directors, if declared at the AGM, will be paid within three weeks of the date of the AGM to those members whose names are borne on the Register of Members of the Company on 23rd August 2019 or to their mandatees. In respect of shares held by the Members in dematerialised form, the dividend will be paid on the basis of details of beneficial ownership to be received from the Depositories for this purpose.
7. In furtherance of the Go Green Initiative of the Government, electronic copy of the Annual Report for 2018-19, the Notice of the 58th AGM of the Company along with Admission Slip and Proxy Form are being sent to all the members whose email addresses are registered with the Company/Depository Participants. Physical copy of the aforesaid documents may be sent on request by any such Member.
8. Physical copy of the Annual Report for 2018-19, the Notice of the 58th AGM of the Company along with Admission Slip and Proxy Form are being sent to those members who have not registered their e-mail addresses with the Company/Depository Participants. The Annual Report for 2018-19 and the Notice of the 58th AGM along with Admission Slip and Proxy Form will also be available on the Company's website [www.jkpaper.com](http://www.jkpaper.com).
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. **Appointment/Re-appointment of Directors:**  
Brief resumes of the Directors proposed to be appointed/reappointed (Item Nos. 3 to 12 of the Notice) are given hereunder:

- Smt. Vinita Singhania, aged 67 years and a graduate, is a businesswoman and an industrialist, with diversified and rich business experience. She joined the Board of the Company on 14th May 2009. She is Vice Chairman & Managing Director of JK Lakshmi Cement Limited. Smt. Singhania has been Director of several industrial and other companies. She has long experience of managing cement business and actively interacts with various association of cement industry on important issues.

Her other Directorships are - (A) Listed Companies - JK Lakshmi Cement Limited, Bengal & Assam Company Limited, HEG Limited and Udaipur Cement Works Limited (B) Unlisted Companies - JKLC Employees Welfare Association Limited, Niyojit Properties Private Limited, Vinita Stock Holdings Private Limited, Hari Shankar Singhania Holdings Private Limited and Dhanlakshmi Building Development Private Limited. Chairmanship/Membership of Smt. Vinita Singhania in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - NIL

Smt. Singhania attended five board meetings of the Company held during the financial year ended 31st March 2019. Smt. Singhania holds 2,25,550 Equity Shares of the Company and does not hold any Equity Shares of the Company, on beneficial basis for any other person. Smt. Singhania is not related to any other Director and Key Managerial Personnel of the Company. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Non Executive Director of the Company, she is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. Her Director Identification No. is 00042983.

- Shri Arun Bharat Ram, aged 78 years, Chairman of SRF Limited, is an alumna of the University of Michigan, USA, from where he graduated in Industrial Engineering. He joined the Board of the Company on 25th April 2006. As Chairman of SRF Limited, Shri Arun Bharat Ram is credited with turning his family owned multi-business organization into a world class conglomerate. Today, SRF's business portfolio covers Fluorochemicals, Specialty Chemicals, Packaging Films, Technical Textiles and Engineering Plastics.

Shri Arun Bharat Ram also serves as the Chairman of SRF Foundation which runs one of the largest community programs in the Country, imparting education and vocational training programs to underprivileged children and youth and also works in the areas of creating awareness on issues related to health and hygiene, natural resource management and affirmative action on a sustainable basis. He is also the Chairman of Lady Shri Ram College for Women in Delhi and The Shri Ram Schools in Delhi and Gurgaon.

His other Directorships are - (A) Listed Company - SRF Limited (B) Unlisted Companies - SRF Holiday Home Limited and Shri Educare Limited. Chairmanship/Membership of Shri Arun Bharat Ram in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - NIL

Shri Bharat Ram attended five board meetings of the Company held during the financial year ended 31st March 2019. Shri Bharat Ram does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Bharat Ram is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 4 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00694766.

- Shri M.H. Dalmia, aged 77 years, is a leading Indian businessman, from a prominent business family with consolidated revenue of US\$250 million. He joined the Board of the Company on 14th May 2009. He leads a

number of companies with diversified interests, including cement, industrial ceramics, mechanical engineering and mining. He has led Group in various sectors and international operations and has held leadership positions in various Indian business associations. He is a Bachelor of Chemical Engineering from Jadavpur University (1961), Calcutta and was awarded gold medal for top rank.

His other Directorships are - (A) Listed Company - NIL (B) Unlisted Company - NIL. Chairmanship/Membership of Shri M.H. Dalmia in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - NIL

Shri Dalmia attended three board meetings of the Company held during the financial year ended 31st March 2019. Shri Dalmia does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Dalmia is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 5 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00009529.

- Shri Shailendra Swarup, aged 74 years, holds a bachelors degree in arts and is also a law graduate. He joined the Board of the Company on 17th August 2013. He has been practicing as an Advocate in the Delhi High Court and the Supreme Court for over 45 years.

His other Directorships are - (A) Listed Companies - Gujarat Fluorochemicals Limited, Bengal & Assam Company Limited and Subros Limited (B) Unlisted Companies - Inox Infrastructure Limited, India Thermit Corporation Limited, Inox Fluorochemicals Limited, Vis Legis Consult Private Limited, Xerox India Enterprises Private Limited, Kangaroo Properties Private Limited and Dev Valley Devcon Private Limited. Chairmanship/Membership of Shri Shailendra Swarup in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Member of Audit Committee of Gujarat Fluorochemicals Limited, India Thermit Corporation Limited and Inox Infrastructure Limited.

Shri Swarup attended three board meetings of the Company held during the financial year ended 31st March 2019. Shri Swarup does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Swarup is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 6 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00167799.

- Shri R.V. Kanoria, aged 64 years, with an MBA (Honours) from IMD, Switzerland, and Advanced Management Programme from Wharton, USA, has four decades of experience in the fields of chemicals, textiles, jute industries and renewable energies. He joined the Board of the Company on 24th July 2007. He was a part of the official Indian Government delegation for the WTO Inter Ministerial Meetings in Seattle and Hong Kong. He is past President of FICCI and the International Chamber of Commerce India. He is also past Chairman of the Indian Jute Mills' Association and Confederation of Indian Textile Industry.

His other Directorships are - (A) Listed Companies - Kanoria Chemicals & Industries Limited, Nestle India Limited and Ludlow Jute & Specialties Limited (B) Unlisted Companies - Kirtivardhan Finvest Services Limited, R.V.

Investment and Dealers Limited, KPL International Limited and Vardhan Limited. Chairmanship/Membership of Shri R.V. Kanoria in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Chairman of Audit Committee of Nestle India Limited and KPL International Limited and Member of Audit Committee of Kanoria Chemicals & Industries Limited, Member of Stakeholders Relationship Committee of Nestle India Limited and R.V. Investment and Dealers Limited.

Shri Kanoria attended four board meetings of the Company held during the financial year ended 31st March 2019. Shri Kanoria does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Kanoria is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 7 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00003792.

- Shri Sandip Somany, aged 55 years, is the Joint Managing Director of HSIL Limited. He joined the Board of the Company on 11th August 2014. He is graduate in Commerce from Delhi University. He has also studied Ceramic Manufacturing Technology from the University of California, USA.

Shri Somany is the President of Federation of Indian Chamber of Commerce and Industry (FICCI) and past President of PHD Chamber of Commerce and Industry. He has been a member in various Committees of the Bureau of Indian Standards. He was also a member of the Governing Body of All India Organization of Employers.

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

His other Directorships are - (A) Listed Company - HSIL Limited (B) Unlisted Companies – Grindlay Properties Private Limited, Somany Home Innovation Limited, PACO Exports Limited, Brillloca Limited, Somany Faucets and Showers Private Limited, Luxxis Heating Solutions Private Limited. Chairmanship/Membership of Shri Sandip Somany in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - NIL

Shri Somany attended three board meetings of the Company held during the financial year ended 31st March 2019. Shri Somany does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Somany is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 8 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00053597.

- Shri Udayan Bose, aged 70 years, is a science graduate. He joined the Board of the Company on 25th April 2006. He is a Fellow of the Chartered Institute of Bankers, U.K. and has done Advanced Management at Harvard Business School, USA. In 1985, he set up India's first Investment Bank - Creditcapital, which eventually was bought out by Lazard LLC. He was the Chairman of Creditcapital/ Lazard India (1985 - 2005) and became MD & General Partner of Lazard LLC (2001-2005). He was Advisor to the Union Bank of Switzerland (1986 - 1997).

He has also served on the Advisory Board of The Economic Intelligence Unit of the Economist. Currently, Shri Bose is also the founder Chairman of India's first Buy Out Fund, formed to control underperforming Indian cos. Recently, he joined Dubai Holding LLC.

His other Directorships are - (A) Listed Company - Prithvi Nandy Communications Limited (B) Unlisted Companies - Tamara Capital Advisors Private Limited, EARL Management Consultants Private Limited, KC Corporate Finance Advisors Private Limited and The Sirpur Paper Mills Limited. Chairmanship/Membership of Shri Udayan Bose in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Chairman of Audit Committee of Prithvi Nandy Communications Limited and The Sirpur Paper Mills Limited.

Shri Bose attended five board meetings of the Company held during the financial year ended 31st March 2019. Shri Bose does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Bose is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of his reappointment are as per the Resolution at Item No. 9 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Independent Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00004533.

- Mrs. Deepa Gopalan Wadhwa, aged 63 years has been a distinguished career diplomat who joined the Indian Foreign Service (IFS) in 1979 and retired in December 2015. She joined the Board of the Company on 27th June 2019. A graduate from Madras University, she has an undergraduate degree in Chemistry and a post graduate degree in English Literature.

She has served as Ambassador of India to Japan (2012-2015), Qatar (2009-2012) and Sweden (2005-2009). She was concurrently accredited as Ambassador to Latvia (from Stockholm), and Republic of the Marshall Islands (from Tokyo). During her career, she has also held other significant assignments in Geneva, Hongkong, China, The Netherlands, the International Labour Organization (ILO) and the Ministry of External Affairs.

In the course of her career spanning over 36 years, she has handled a wide swathe of issues and subjects related to India's relations with key countries such as Pakistan, China, and Japan; participated in international conferences and negotiations related to climate change, sustainable development, disarmament and human rights and was instrumental in the active promotion of India's economic interests in areas of trade, technology, investments and energy security during postings in Europe, the GCC and Japan.

Mrs. Wadhwa is Chairperson of the India- Japan Friendship Forum, Member Governing Council of the Institute of Chinese Studies and is on the Governing Council of the Asian Confluence based in Shillong.

Her other Directorships are - (A) Listed Company – J.K. Cement Limited (B) Unlisted Companies - Mukand Sumi Special Steel Limited and Corporate Catalyst India Private Limited. Chairmanship/Membership of Mrs. Deepa Gopalan Wadhwa in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - NIL

Mrs. Wadhwa could not attend any board meeting during the financial year ended 31st March 2019 as she was appointed as Director on 27th June 2019. Mrs. Wadhwa does not hold, either by herself or on beneficial basis for any other person, any Equity Shares of the Company. Mrs. Wadhwa is not related to any other Director and Key Managerial Personnel of the Company. The terms and conditions of her appointment are as per the Resolution at Item No. 10 of the Notice of this Meeting read with statement under Section 102 of the Companies Act, 2013. As Independent Director of the Company, she is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said



meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. Her Director Identification No. is 07862942.

- Shri Amar Singh Mehta, aged 59 years, took over as President, JK Paper Ltd. in October 2011. He joined the Board of the Company on 1st October 2018. His association with JK Organisation is over 30 years now. He has held several senior positions in JK Tyre & Industries Ltd. He has held various positions in the field of Finance, Accounts, Taxation, Internal Audit and Corporate Law before taking over as Marketing Director with JK Tyre & Industries Ltd. As Head of Marketing & Sales of a leading tyre manufacturer, Shri Mehta spearheaded 700 strong Marketing, Sales & Service team across the country located at over 130 locations catering to diverse business segments of OEM/Govt. and STUs. The entire team and a 4000 strong dealer network were nurtured under Shri Mehta's stewardship. He was instrumental in several marketing initiatives of the Tyre business and the Company grew manifold under his leadership.

Well recognized in the Tyre Industry, Shri Mehta was involved with industry platforms including Automotive Tyre Manufacturers' Association (ATMA), the apex body of the Tyre Industry in India.

A Fellow Chartered Accountant with all India merit, Shri Mehta has an extensive experience of over 35 years. He has also contributed to major initiatives taken by JK Organisation mainly on mergers and acquisitions, quality certification, corporate governance, cost compression, competency assessments, financial control systems and employee policies etc.

He is Vice President of the Apex Industry Body, Indian Paper Manufacturers Association (IPMA) and is also the Chairman for the Commercial and Taxation Committee. He is recognised as one of the key spokesperson for the Indian Paper Industry and works closely with various Government bodies towards policy changes and improvement for the industry.

Entirely a people's man and HR driven, his vision in life is to give Happiness to all those who are associated with him.

His other Directorships are - (A) Listed Company - JK Agri Genetics Limited (B) Unlisted Companies - Bhopal Udyog Limited and Ultima Finvest Limited. Chairmanship/Membership of Shri Amar Singh Mehta in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Member of Audit Committee of JK Agri Genetics Limited and Ultima Finvest Limited, Chairman of Stakeholders Relationship Committee of JK Agri Genetics Limited.

Shri Mehta attended two board meetings of the Company held during the financial year ended 31st March 2019. Shri Mehta does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Mehta is not related to any other Director and Key Managerial Personnel of the Company. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Executive Director of the Company, he is entitled to remuneration, performance linked incentive and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00030694.

- Shri Sushil Kumar Roongta, aged 69 years, is an Electrical Engineering Graduate from BITS, Pilani and PG Diploma in Management (International Trade) from IIFT, New Delhi - Gold Medalist. He joined the Board of the Company on 12th February 2019. He is regarded as an expert on Strategy and Turnaround in manufacturing sector in the country.

Shri Roongta had joined Steel Authority of India Ltd. (SAIL) in 1972 and rose to become its Executive Chairman (2006-2010). His astute understanding of the micro aspects of the business coupled with global and strategic vision helped him transform SAIL as one of the most admired steel companies globally. Under his leadership, SAIL was adjudged as the 2nd Best Steel Company in the world (next to POSCO), by the World Steel Dynamics, USA.

Shri Roongta was Chairman of "Panel of Experts on Reforms in the Central Public Sector Enterprises", constituted by the Planning Commission consisting of 14 eminent members (2010-2011). The Report of the Panel, widely known as the 'Roongta Committee Report', is taken as the benchmark for CPSE reforms. He was also Chairman of the Board of Governors, Indian Institute of Technology (IIT), Bhubaneswar (2012-2015).

Shri Roongta is active in various Apex Chambers, being Mentor of Non-ferrous Metal Committee of FICCI, Chair of National Expert Committee on Minerals and Metals of Indian Chamber of Commerce (ICC) and Co-Chair of Industry Affairs Committee of PHDCCI.

He is recipient of several awards and accolades, including SCOPE Award for 'Excellence and Outstanding Contribution to the Public Sector Management'- individual category, IIM – JRD Tata Award for Excellence in Corporate Leadership in Metallurgical Industries, 2016.

His other Directorships are - (A) Listed Companies - Jubilant Life Sciences Limited, ACC Limited, Jubilant Industries Limited, Talwandi Sabo Power Limited and CL Educate Limited, (B) Unlisted Companies - Bharat Aluminium Company Limited, Hero Steels Limited, Great Eastern Energy Corporation Limited, Jubilant Agri and Consumer Products Limited. Chairmanship/Membership of Shri Sushil Kumar Roongta in the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Member of Audit Committee of ACC Limited, Hero Steels Limited, Jubilant Industries Limited, Great Eastern Energy Corporation Limited and Jubilant Agri and Consumer Products Limited, Chairman of Stakeholders Relationship Committee of Jubilant Industries Limited.

Shri Roongta attended one board meeting of the Company held during the financial year ended 31st March 2019. Shri Roongta does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. Shri Roongta is not related to any other Director and Key Managerial Personnel of the Company. For details of remuneration drawn during FY 2018-19, please refer to Form MGT 9 printed in the Annual Report of the Company. As Non Executive Director of the Company, he is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013. His Director Identification No. is 00309302.

11. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 14, 2017.

#### 12. Remote e-Voting procedure

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with relevant rules thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, facility to exercise their right to vote at the 58th AGM by electronic voting system from a place other than the venue of the meeting ("remote e-voting") and the businesses may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL). Remote 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 remote e-voting shall be able to exercise their right to cast vote at the AGM.

The instructions for members for remote e-voting are as under:-

- (i) The voting period begins on 20th August 2019 from 10:00 A.M. and ends on 22nd August 2019 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13th August 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the AGM date may attend the AGM but would not be entitled to vote at the AGM.
- (iii) The shareholders 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 Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user, follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on sticker pasted on the envelope of this Notice.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>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).</p>

- (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 of JK Paper 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 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) Shareholders 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 Shareholders and Custodians
- Non-Individual shareholders (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 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 i.e. 13th August, 2019 may follow the same instructions as mentioned above for remote e-voting.
- (xxii) In case you have any queries or issues regarding remote 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 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). The contact details of official responsible to address grievances connected with remote e-voting are Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013.; Phone No. 1800225533 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxiii) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut off date of 13th August 2019 and a person who is not a member as on a cut off date should treat the Notice for information purpose only.

- (xxiv) The Company has appointed Mr. Namo Narain Agarwal, Practising Company Secretary (Membership No. FCS-234) as Scrutinizer to scrutinize the voting (at AGM venue) and remote 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 and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith.
13. 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 i.e., 13th August 2019 and who has not cast vote by remote-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.
14. The Results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company [www.jkpaper.com](http://www.jkpaper.com) and on the website of CDSL e-voting [www.evotingindia.com](http://www.evotingindia.com) and shall simultaneously be forwarded to the concerned Stock Exchanges. The result of the voting will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company.

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

### Item nos. 4, 5, 6, 7, 8 and 9

The shareholders of the Company at their Annual General Meeting (AGM) held on 27th September 2014 had appointed Shri Arun Bharat Ram, Shri M.H. Dalmia, Shri Shailendra Swarup, Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose as Independent Directors of the Company each for their first term of five consecutive years from 27th September 2014, the date of 53rd Annual General Meeting (AGM), upto the conclusion of 58th AGM of the Company in the year 2019.

As per provisions of the Companies Act, 2013, the Independent Directors shall hold office for a term up to five consecutive years, but shall be eligible for reappointment, subject to compliance of certain conditions and on passing of a Special Resolution by the members of the Company. Further, such Independent Directors will also not be subject to retirement of Directors by rotation.

The Board, based on the performance evaluation and as per the recommendations of the Nomination and Remuneration Committee of Directors, considers that given the knowledge, background, experience and contribution made by each of the above named Independent Directors during their respective tenures, it would be in the interest of the Company to have continued association of Shri Arun Bharat Ram, Shri M.H. Dalmia, Shri Shailendra Swarup, Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose as Independent Directors of the Company.

Accordingly, the Board recommended reappointments of the above named directors as Independent Directors of the Company, for second term with effect from 23rd August 2019, comprising of (i) three consecutive years in case of Shri Arun Bharat Ram and Shri M.H. Dalmia; (ii) four consecutive years in case of Shri Shailendra Swarup and (iii) five consecutive years in case of Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose.

The Company has received declarations from Shri Arun Bharat Ram, Shri M.H. Dalmia, Shri Shailendra Swarup, Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose that they meet with the criteria of independence and that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence, as prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). None of the above named directors are presently disqualified from being appointed as a Director in terms of Section 164 of the Act or debarred from holding the office of Director pursuant to any SEBI Order.

In the opinion of the Board, Shri Arun Bharat Ram, Shri M.H. Dalmia, Shri Shailendra Swarup, Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose fulfil the conditions specified in the Companies Act, 2013 and Rules made thereunder and Listing Regulations for their reappointments as Independent Directors of the Company and they are independent of the Management.

Copies of the draft letters for reappointment of Shri Arun Bharat Ram, Shri M.H. Dalmia, Shri Shailendra Swarup, Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose as Independent Directors setting out the terms and conditions and other relevant documents would be available for inspection by the members at the Registered Office/Administrative Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting. Brief resumes of Shri Arun Bharat Ram, Shri M.H. Dalmia, Shri Shailendra Swarup, Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose, are given in the notes appended to the Notice of this Meeting.

Further, in terms of Regulation 17(1A) of Listing Regulations, consent of the Members by way of Special Resolution is also required for continuation of a Non-Executive Director beyond the age of seventy five years. Shri Arun Bharat Ram and Shri M.H. Dalmia have already attained the age of seventy eight years and seventy seven years respectively. During the proposed term of re-appointment, Shri Shailendra Swarup will attain the age of seventy five years in November 2019. The Special Resolutions set out at Item nos. 4, 5 and 6 of the Notice for their reappointment, shall also be deemed to have been proposed under the Listing Regulations for continuation of Shri Arun Bharat Ram, Shri M.H. Dalmia and Shri Shailendra Swarup as Independent Director(s) beyond the age of seventy five years.

The Board recommends the aforesaid Special Resolutions for approval by the members.

Except Shri Arun Bharat Ram, Shri M.H. Dalmia, Shri Shailendra Swarup, Shri R.V. Kanoria, Shri Sandip Somany and Shri Udayan Bose, being appointees respectively, and their relatives to the extent of their shareholding, if any, in the Company, none of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid special resolutions.

#### **Item No. 10**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, had appointed Mrs. Deepa Gopalan Wadhwa (DIN: 07862942) vide circular resolution passed on 27th June 2019, as Additional Director of the Company in the category of Independent Director w.e.f. 27th June 2019, who shall hold office upto this Annual General Meeting (AGM) of the Company, pursuant to Section 161(1) of the Companies Act 2013 (the Act).

The Company has received declaration from Mrs. Deepa Gopalan Wadhwa that she meets with the criteria of independence and that she is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence, as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). She is not presently disqualified from being appointed as a Director in terms of Section 164 of the Act or debarred from holding the office of Director pursuant to any SEBI Order.

The Company has received requisite notice under Section 160 of the Act from a member proposing the name of Mrs. Deepa Gopalan Wadhwa as a candidate for the office of Director of the Company at this AGM of the Company.

The Board of Directors of the Company has recommended to the members the appointment of Mrs. Deepa Gopalan Wadhwa as an Independent Director of the Company, for a term of three consecutive years w.e.f. 27th June, 2019. In the opinion of the Board, she fulfills the conditions specified in the Act and Rules made thereunder and Listing Regulations for her appointment as Independent Director of the Company and she is independent of the Management.

Copy of the draft letter of appointment of Mrs. Deepa Gopalan Wadhwa as an Independent Director setting out the terms and conditions and other relevant documents would be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting.

The Board recommends the aforesaid Ordinary Resolution for approval by the members.

Except Mrs. Deepa Gopalan Wadhwa and her relatives to the extent of their shareholding, if any, in the Company, none of the other 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. 11**

The Board of Directors at its meetings held on 31st July 2018, on the recommendation of Nomination and Remuneration Committee, had appointed Sh. A.S. Mehta (DIN: 00030694) as an Additional Director of the Company w.e.f. 1st October 2018, who shall hold office upto this Annual General Meeting (AGM) of the Company, pursuant to Section 161 (1) of the Companies Act 2013 (the Act).

The Company has received requisite notice under Section 160 of the Act from a member proposing the name of Shri A.S. Mehta as a candidate for the office of Director of the Company at this AGM of the Company.

The Board of Directors of the Company has recommended appointment of Shri A.S. Mehta as a Director of the Company liable to retire by rotation.

The Board recommends the aforesaid Ordinary Resolution for approval by the members.

Except Shri A.S. Mehta and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Relevant documents would be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting.

#### **Item No. 12**

The Board of Directors at its meeting held on 12th February 2019, on the recommendation of Nomination and Remuneration Committee, had appointed Shri Sushil Kumar Roongta (DIN: 00309302) as an Additional Director of the Company w.e.f. 12th February 2019, who shall hold office upto this Annual General Meeting (AGM) of the Company, pursuant to Section 161(1) of the Companies Act 2013 (the Act).

The Company has received requisite notice under Section 160 of the Act from a member proposing the name of Shri Sushil Kumar Roongta as a candidate for the office of Director of the Company at this AGM of the Company.

The Board of Directors of the Company has recommended appointment of Shri Sushil Kumar Roongta as a Director of the Company liable to retire by rotation.

The Board recommends the aforesaid Ordinary Resolution for approval by the members.

Except Shri Sushil Kumar Roongta and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Relevant documents would be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting.

#### **Item No. 13**

Shri Bharat Hari Singhania has been a Director of the Company since 21st May 2013 and holds the position of Chairman of the Company (Non-Executive) since then.

Pursuant to Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity is required to obtain the approval of Members of the Company by way of Special Resolution for payment of annual remuneration to a single non-executive director exceeding 50 % of the total remuneration payable to all non-executive directors of the Company.

Shri Bharat Hari Singhania is to be paid a commission of Rs. 200 lac for the financial year ended March 2019, within the limits prescribed under the Companies Act, 2013, as already approved by the members at the Annual General Meeting of the Company held on 14th September 2016.

Since, the annual remuneration payable to Shri Bharat Hari Singhania, Chairman (Non-Executive Director) of the Company exceeds fifty per cent of the total annual remuneration payable to all non-executive directors of the Company for the Financial Year ended 31st March 2019, the approval of the Members of the Company is required by way of Special Resolution.

Shri Bharat Hari Singhania, is an Industrialist with about 62 years of experience in managing various industries including Cement, Automotive Tyres, Paper, Jute, Synthetics, Paints, high yielding Hybrid Seeds, Audio Magnetic Tapes, Sugar, etc.

Shri Bharat Hari Singhania is also the Chairman of Bengal & Assam Company Ltd. and JK Agri-Genetics Ltd., Chairman & Managing Director of JK Lakshmi Cement Ltd., Managing Director of JK Tyre & Industries Ltd. and Director of other Companies. He is also Chancellor of JK Lakshmi Pat University, Jaipur.



Shri Bharat Hari Singhania is also the President of JK Organisation, an Industrial Group founded over 100 years ago. The Group is a multi-business, multi-product and multi-location group.

Shri Bharat Hari Singhania was the past President of Indian Chamber of Commerce, past Chairman of Indian Jute Mills Association and Indian Jute Industries Research Association, Kolkata and has been involved with a large number of industry and professional bodies. He has been a Member of various Government bodies and Trade delegations. He has travelled widely in India & overseas and has intense knowledge of various industries and finance sector.

Shri Bharat Hari Singhania is heading various philanthropic organisations of JK Group such as Lakshmipat Singhania Education Foundation, Lakshmipat Singhania Medical Foundation and Pushpawati Singhania Hospital & Research Institute. He is also actively associated with many other Academic Institutions which are run by JK Group. He has a passion for promoting educational institutions, health care, cultural & philanthropic activities in various parts of the country.

With a progressive attitude and inherent leadership skills, Shri Singhania has provided strategic direction to the Company and immensely contributed in its functioning and growth. As a Chairman of the Board, Shri Singhania has harmoniously conducted the meetings, actively participated in discussions and ensured that the policies, processes and compliances are strengthened in the Company, benchmarked with the best and duly observed.

The Board recommends the aforesaid Special Resolution for approval by the members.

Except Shri Bharat Hari Singhania, Chairman and Shri Harsh Pati Singhania, Vice Chairman & Managing Director and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Relevant documents would be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting.

#### **Item No. 14**

The Board at its meeting held on 8th May 2019, as recommended by the Audit Committee, had appointed M/s. R.J. Goel & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2019-20 commencing 1st April 2019 at a remuneration of Rs. one lac, excluding G.S.T. as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the cost audit.

In accordance with the provisions of Section 148 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditors has to be ratified by the Members of the Company.

The Board recommends the aforesaid Ordinary Resolution for approval by 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. 15**

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. All Material Related Party Transaction(s) shall require approval of the shareholders.

The Company has plans to purchase papers during the FY 2019-20 from The Sirpur Paper Mills Ltd. (SPML), a step down subsidiary and a related party of the Company, which had been acquired on 1st August 2018 by the Company through Insolvency and Bankruptcy Code, 2016. The estimated value of said transactions with SPML is likely to exceed the threshold limit, and is expected to be around Rs. 600 crore during the FY 2019-20. These transaction(s) being at arm's length basis and in the ordinary course of business of the Company, provisions of Section 188 of the Companies Act, 2013 are not applicable to said transaction(s).

Accordingly, transaction(s) entered/to be entered into with SPML come within the meaning of material related party transaction(s) in terms of provisions of the Listing Regulations. These Material related party transaction(s) have already been approved by the Audit Committee of the Company.

Hence, approval of the shareholders is being sought for the said Material Related Party Transaction(s) entered/to be entered into by your Company with SPML in the financial year 2019-20.

The Board recommends the aforesaid Ordinary Resolution for approval by the members.

Except Shri Harsh Pati Singhania, Vice Chairman & Managing Director, Shri Bharat Hari Singhania, Chairman, Shri Udayan Bose, Director and Shri V. Kumaraswamy, Chief Finance Officer, 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.

Relevant documents would be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting.

**Regd. Office:**

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

By Order of the Board

**Suresh Chander Gupta**  
Vice President & Company Secretary

Date: 27th June 2019

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## FOR ATTENTION OF THE MEMBERS

1. Members/Proxies should bring the Admission Slip sent herewith duly filled in for attending the Meeting.
2. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the **Company's Registrar & Share Transfer Agent (RTA): M/s MCS Share Transfer Agent Ltd, F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi 110 020.** For other matters, kindly write to the **Secretarial Department of the Company at Gulab Bhawan (Rear Block) 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi- 110002.**
3. Please check the address including the Pin code in the address slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the Pin Code number of your delivery post office while notifying change in your address to RTA where shares are held in physical form.
4. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form from 1st April, 2019 onwards. 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 both on NSDL and CDSL. Company's ISIN No. is INE789E01012.
5. Members having multiple folios are requested to write to the RTA for consolidation of the Folios.

6. Dividend Warrants:

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Accordingly, the Members are requested to register/update their correct bank account details with the Company/RTA/Depository Participant, as the case may be.

7.1 Unclaimed dividends - Transfer to Investor Education and Protection Fund:

Pursuant to the provisions of Section 124 read with Section 125 and other applicable provisions, if any, of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of 7 years from the date the dividend became due for payment is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, during the financial year 2018-19, the unclaimed Dividend for the financial year ended 31st March 2012 will become due for transfer to the IEPF on 13th August 2019.

The unclaimed Dividend for the financial year ended 31st March 2013 will become due for transfer to the IEPF on 17th August, 2020.

Members who have not claimed their Dividend for the Financial Years 2012-13 onwards may send their unclaimed Dividend Warrants for revalidation/write to the Secretarial Department of the Company at the address given at point no. 2 above.

7.2 Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of 30 days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company has, during financial year 2017-18, transferred 12,021 Equity Shares of Rs. 10/- each to the IEPF Account on which the dividends had remained unpaid or unclaimed for seven consecutive years or more as on the due dates of transfer, i.e. October 31, 2017 and January 28, 2018, after following the prescribed procedure.

8. As mandated by SEBI, Members holding shares in physical form are required to submit their Permanent Account Number (PAN) and Bank details to the RTA/Company, if not registered with the Company.

9. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member 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.

10. Members are requested to quote their Folio No./DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.

11. This Notice also contains a route map of the venue of AGM.

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# JK PAPER LIMITED

CIN: L21010GJ1960PLC018099 Website: www.jkpaper.com

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

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

Phone: 011-33001132, 23311112-5 E mail ID: sharesjkpaper@jkmail.com



## ADMISSION SLIP

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

I hereby record my presence at the 58th Annual General Meeting of the Company being held at P.O. Central Pulp Mills – 394660, Fort Songadh, Distt. Tapi, Gujarat on Friday, the 23rd August, 2019 at 12.30 P.M.

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

# Applicable for investors holding shares in dematerialised form.

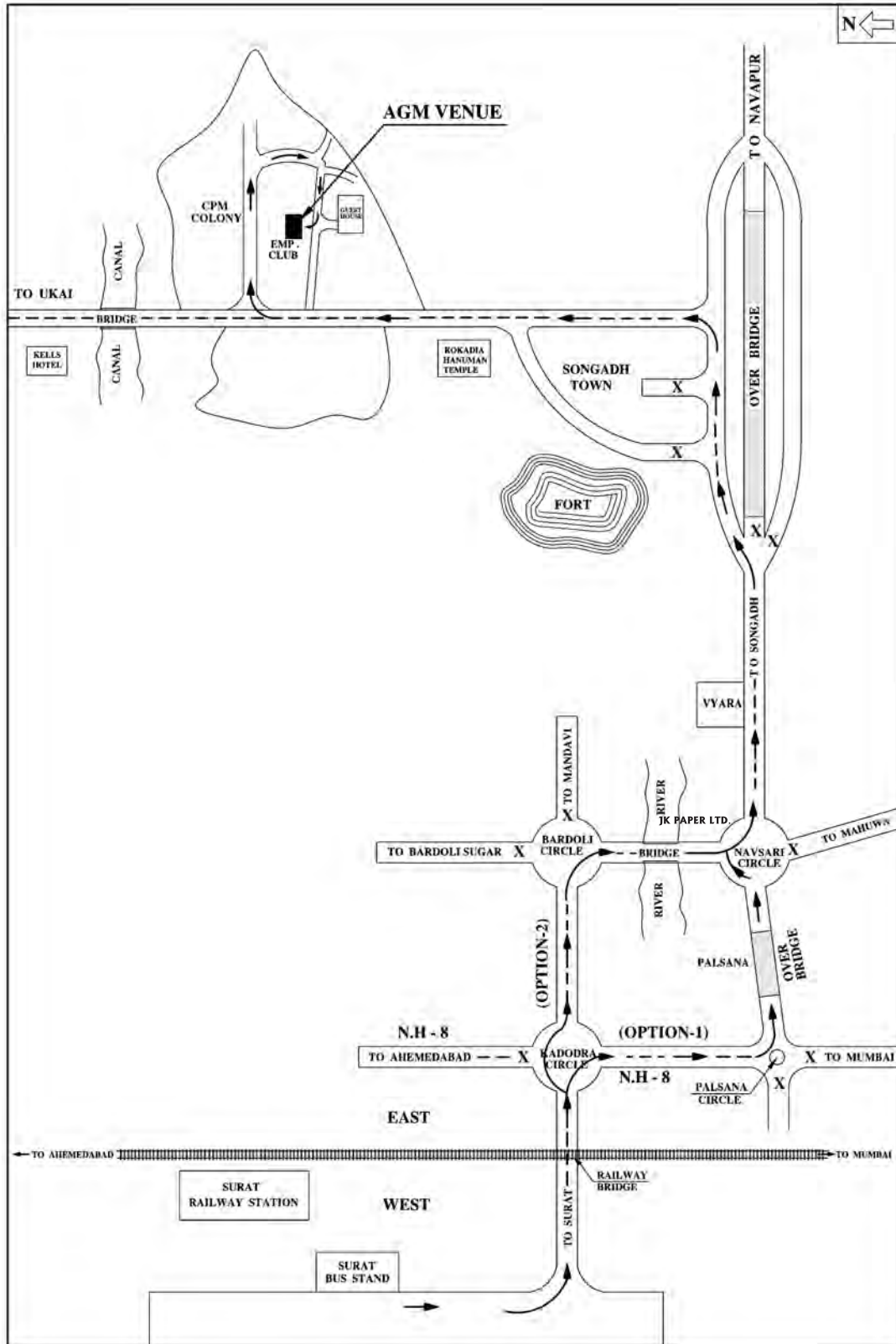
\* Strike out whichever is not applicable.

Signature of the Member/Proxy/Authorised representative\*

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

# JK PAPER LIMITED

ROUTE MAP TO VENUE OF AGM TO BE HELD ON 23rd August 2019



# JK PAPER LIMITED

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AdmIn. Office: Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110 002

Phone: 011-33001132, 23311112-5 E mail ID: sharesjkpaper@jkmil.com



## PROXY FORM

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

Name of the Member(s) :	
Registered address :	
E-mail Id :	
Folio No./ DP ID/Client Id :	

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

- (1) Name ..... Address.....  
E-mail Id ..... Signature ..... or failing him/her
- (2) Name ..... Address.....  
E-mail Id ..... Signature ..... or failing him/her
- (3) Name ..... Address.....  
E-mail Id ..... Signature .....

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 58th Annual General Meeting of the Company to be held on Friday, the 23rd August 2019 at 12.30 PM. at P.O. Central Pulp Mills – 394660, Fort Songadh, Distt. Tapi, Gujarat and at any adjournment thereof in respect of the resolutions as are indicated below:

Resolution Number	Resolution
1	Consideration and adoption of audited Financial Statements (including consolidated financial statements) for the financial year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon.
2	Declaration of Dividend.
3	Reappointment of Smt Vinita Singhnia (DIN: 00042983) as a Director, who retires by rotation.
4	Reappointment of Shri Arun Bharat Ram (DIN: 00694766) by Special Resolution as an Independent Director of the Company for a second term for three consecutive years.
5	Reappointment of Shri M.H. Dalmia (DIN: 00009529) by Special Resolution as an Independent Director of the Company for a second term for three consecutive years.
6	Reappointment of Shri Shailendra Swarup (DIN: 00167799) by Special Resolution as an Independent Director of the Company for a second term for four consecutive years.
7	Reappointment of Shri R.V. Kanoria (DIN: 00003792) by Special Resolution as an Independent Director of the Company for a second term for five consecutive years.
8	Reappointment of Shri Sandip Somany (DIN: 00053597) by Special Resolution as an Independent Director of the Company for a second term for five consecutive years.
9	Reappointment of Shri Udayan Bose (DIN: 00004533) by Special Resolution as an Independent Director of the Company for a second term for five consecutive years.
10	Appointment of Mrs. Deepa Gopalan Wadhwa (DIN: 07862942) as an Independent Director of the Company for a first term of three consecutive years.
11	Appointment of Shri Amar Singh Mehta (DIN:00030694) as Director of the Company.
12	Appointment of Shri Sushil Kumar Roongta (DIN:00309302) as Director of the Company.
13	Approval of payment of annual remuneration for FY ended March 2019 by Special Resolution to Shri Bharat Hari Singhania, Chairman (Non Executive Director) of the Company.
14	Ratification of remuneration payable to M/s R.J.Goel & Co., Cost Auditors for the financial year ending 31st March 2020.
15	Approval of Material Related Party Transaction with The Sirpur Paper Mills Limited, a step down subsidiary.

Signed this ..... day of ..... 2019.

AFFIX REVENUE  
STAMP

Signature of Shareholder(s): \_\_\_\_\_ Signature of Proxy holder(s): \_\_\_\_\_

Notes:

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