

# 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 Fax: 011-23739475 E mail ID: sharesjkpaper@jkm.com

## NOTICE

NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of JK PAPER LIMITED will be held at P.O. Central Pulp Mills-394660, Fort Songadh, Dist. Tapi (Gujarat) on Wednesday, 2<sup>nd</sup> September, 2015 at 2:30 P.M. to transact the following business:

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

“RESOLVED that pursuant to the provisions of Section 62(1)(c) of the Companies Act 2013 read with Companies (Share Capital & Debentures) Rules 2014 and other applicable provisions, if any of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [hereinafter referred to as “SEBI (ICDR) Regulations”] and Securities and Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 and the provisions of Memorandum and Articles of Association of the Company, and subject to such approval(s), consent(s), permission(s), and/or sanction(s), if any, as may be required in this regard and further subject to such term(s), condition(s), alteration(s), correction(s), change(s) and/or modification(s), as may be prescribed or imposed by such authorities while according such approval(s), consent(s), permission(s), and/or sanction(s), if any and agreed to by the Board of Directors of the Company, which term shall deem to include Committee of Directors (hereinafter referred to as “the Board”); consent, approval and authority of the Members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot upto 1,19,10,000 (One crore nineteen lac and ten thousand) Equity Shares of Rs 10/- each on preferential basis to the Promoter and constituents of the Promoter Group of the Company for cash at a price of Rs. 42/- each (including a premium of Rs.32/- each), determined in accordance with the SEBI (ICDR) Regulations with respect to the Relevant Date i.e., 3<sup>rd</sup> August, 2015, on the terms of issue contained in the Explanatory Statement annexed hereto, which shall be deemed to form part hereof.

RESOLVED further that the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted in accordance with the terms of the issue.

RESOLVED further that the Equity Shares allotted in terms of this Resolution shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs 10/- each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

RESOLVED further that for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the aforesaid Equity Shares and Listing of the Equity Shares to be allotted on preferential basis with the Stock Exchanges and to resolve and settle any questions or difficulties that may arise in the proposed issue, offer, allotment and listing of the said Equity Shares, utilization of issue proceeds, and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the Members.

RESOLVED further that the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to its Committee of Directors, any Director(s) or officer(s) of the Company to give effect to the aforesaid resolution.”

Regd Office:  
P.O. Central Pulp Mills-394660  
Fort Songadh  
Dist. Tapi (Gujarat)

By Order of the Board

Suresh Chander Gupta  
Company Secretary

Date: 3<sup>rd</sup> August 2015

## 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. The Explanatory Statement pursuant to section 102(1) of the Companies Act 2013, setting out the material facts is annexed hereto.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during normal business hours on any working day upto the date of EGM.
4. Electronic copy of the Notice of the Extra Ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Admission Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
6. Voting through electronic means

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

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

- (i) The voting period begins on 30<sup>th</sup> August 2015 from 9:00 A.M. and ends on 1<sup>st</sup> September 2015 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 (record date) of 26<sup>th</sup> August 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (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> <ul style="list-style-type: none"> <li>• 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 in the envelope of this notice.</li> <li>• 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</li> </ul>
Dividend Bank Details <b>OR</b> 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> <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- (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 for 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 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) 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.
- (xx) 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. 26<sup>th</sup> August 2015 may follow the same instructions as mentioned above for e-Voting.
- (xxi) 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 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As per Section 62(1)(c) of the Companies Act 2013 read with Companies (Share Capital & Debentures) Rules 2014 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ["SEBI (ICDR) Regulations"] consent of the members of the Company by way of a Special Resolution is required for allotment of Equity Shares on Preferential basis to the Promoter and constituents of the Promoter Group of the Company.

The Board of Directors of the Company, at its meeting held on 3<sup>rd</sup> August 2015, subject to necessary approval(s), has approved the proposal for issuing upto 1,19,10,000 Equity Shares on preferential basis to the Promoter and constituents of the Promoter Group on the following terms:

#### **A. Terms of the Issue :**

1. (a) In terms of the SEBI (ICDR) Regulations, the equity shares shall be allotted at a price of Rs.42/- each, which is not less than the higher of the following :
  - (i) The average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on the recognized stock exchange during the twenty six weeks preceding the Relevant Date; or
  - (ii) The average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on the recognized stock exchange during the two weeks preceding the Relevant Date.

The price has been determined on the basis of the volume weighted average price of the Equity Shares of the Company available on the recognized Stock Exchange having highest trading volume during the preceding twenty six weeks prior to the Relevant Date.

- (b) The Relevant Date for the purpose of pricing of the Equity Shares is 3<sup>rd</sup> August 2015, being the date which is 30 days prior to the date of Extra Ordinary General Meeting (EGM), determined in accordance with SEBI (ICDR) Regulations.
2. The Equity Shares allotted shall be subject to lock-in as per requirements of SEBI (ICDR) Regulations.

#### **B. The Relevant disclosures as required under the SEBI (ICDR) Regulations are as follows:**

##### **a) The objects of the preferential issue:**

With a view to augment the Net Worth of the Company, it is proposed to offer upto 1,19,10,000 Equity Shares as mentioned above, on preferential basis to the Promoter and constituents of the Promoter Group as mentioned hereunder. This will also strengthen the financial base of the company and maximize overall value for all shareholders of the company.

- b) The proposal of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:

The preferential issue is being made to the Promoter and constituents of the Promoter Group of the Company, as mentioned in clause (e) below.

c) Shareholding Pattern of the Company before and after the Preferential Issue:

The Shareholding pattern giving the present Position before and after the Preferential Issue of Equity Shares is given below:-

Category	Before Preferential Issue (As on 30.06.2015)		After Preferential Issue	
	No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
Promoter/Promoter Group	7,38,48,568	54.05	8,57,58,568	57.74
Mutual Funds/FIs/Banks/ Insurance Companies	74,07,542	5.42	74,07,542	4.99
FII/OCBs/NRIs	1,33,14,462	9.75	1,33,14,462	8.96
Bodies Corporate	78,35,891	5.74	78,35,891	5.27
Resident Individuals/Others	3,42,14,162	25.04	3,42,14,162	23.04
Total	13,66,20,625	100.00	14,85,30,625	100.00

d) The time within which the Preferential Issue shall be completed.

In terms of the SEBI (ICDR) Regulations, the Company shall complete allotment of Equity Shares within a period of 15 days from the date of passing of the special resolution by the shareholders of the Company granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

e) The identity of the proposed allottees and the percentage of post preferential issue capital that may be held by them is as follows:

Name(s) of the proposed allottee(s) and [the natural person(s) who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control]	Before Preferential Issue		After Preferential Issue	
	No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
1. Bengal & Assam Company Limited (BACL) [Not Applicable, being a Listed Company]	3,28,43,299	24.04	3,64,18,299	24.52
2. JK Fenner (India) Limited [Not Applicable, being subsidiary of BACL, a listed Company]	2,54,57,500	18.63	2,78,37,500	18.74
3. J.K. Credit and Finance Limited [a subsidiary of Accurate Finman Services Ltd, one of the constituents of the Promoter Group]*	Nil	Nil	35,75,000	2.41
4. Juggilal Kamlapat Udyog Limited [a subsidiary of Accurate Finman Services Ltd, one of the constituents of the Promoter Group]*	Nil	Nil	11,90,000	0.80
5. Nav Bharat Vanijya Limited [a constituent of the Promoter Group]*	1000	0.00	11,91,000	0.80

\* For S. No. 3, 4 & 5 above, the natural persons who are ultimate beneficial owners of shares proposed to be allotted and/or who ultimately control are Sh. B.H.Singhania and his relatives.

The Proposed preferential allotment will not result in any change in control of the company.

f) Auditor's Certificate:

The Auditor's Certificate certifying that the issue is being made in accordance with the requirements of SEBI (ICDR) Regulations, will be placed before the Members at the EGM of the Company and will also be available for inspection at the Registered Office of the Company during normal business hours on any working day upto the date of EGM.

g) Undertakings:

Since the price at which the Preferential Issue is proposed to be made is in compliance with the applicable pricing mechanism prescribed under Regulation 76(1) of the SEBI (ICDR) Regulations, the Company is not required to re-compute the price at the time of allotment of Equity Shares to the proposed allottees. Accordingly, the requirement to furnish undertakings under Regulations 73(1) (f) and (g) of the SEBI (ICDR) Regulations are not applicable.

C. None of the Directors and the Key Managerial Personnel (KMP) of the Company or their relatives are in any way, concerned or interested in the above resolution except:

- (i) Shri Bharat Hari Singhania, Chairman of the Company, being the Chairman and a shareholder of BACL (4.18%) and also shareholder of Nav Bharat Vanijya Ltd.(NBVL) (11.90%). His brother Dr. R.P. Singhania is the Chairman of J.K. Fenner (India) Limited (JKFIL) and a Director and Shareholder of BACL and a Shareholder of NBVL.
- (ii) Shri Harsh Pati Singhania, Vice-Chairman & Managing Director and a Shareholder of the Company and also being a shareholder of BACL (3.39% ). He and his wife Smt. Mamta Singhania are Directors and his brother Sh. V.P. Singhania is the Managing Director of JKFIL.
- (iii) Smt. Vinita Singhania, Director and a Shareholder of the Company, being a Director and a shareholder of BACL holding alongwith her relatives (10.8%) and a shareholder of NBVL (11.69%).
- (iv) Shri Shailendra Swarup, Director, being a Director of BACL.
- (v) Shri Suresh Chander Gupta (KMP) being a Director of J.K. Credit and Finance Limited.

Also, BACL, the promoter of the Company and one of the proposed allottees, is the holding company of JKFIL and is concerned or interested in the above resolution.

- D. The Resolution is in the interest of the Company and its Members and accordingly recommended for approval of the Members by means of a Special Resolution.
- E. Relevant documents would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of EGM.

Regd Office:  
P.O. Central Pulp Mills-394660  
Fort Songadh  
Dist. Tapi (Gujarat)

By Order of the Board

Suresh Chander Gupta  
Company Secretary

Date: 3<sup>rd</sup> August 2015

# JK PAPER LIMITED

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## ADMISSION SLIP

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

I hereby record my presence at the Extra Ordinary Meeting of the Company being held at P.O. Central Pulp Mills – 394660, Fort Songadh, Distt. Tapi, Gujarat on Wednesday, the 2nd September, 2015 at 2.30 P.M.

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

\* Strike out whichever is not applicable.

# Applicable for investors holding shares in dematerialised form.

Signature of the Member/Proxy/Authorised representative\*

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

# JK PAPER LIMITED

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## PROXY FORM

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the Extra Ordinary General Meeting of the Company to be held on Wednesday, the 2nd September 2015 at 2.30 P.M. at P.O. Central Pulp Mills – 394660, Fort Songadh, Distt. Tapi, Gujarat and at any adjournment thereof in respect of the special resolution as are indicated below:

Matter of Special Resolution
Issue of Equity Shares of the Company to the Promoter and constituents of the Promoter Group of the Company on a preferential basis as per applicable SEBI regulations.

Signed this.....Day of.....2015.

Signature of Shareholder

Signature of Proxy holder(s)

Affix revenue stamp

**Note: 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.**

