



## JK Paper Limited

Regd. Office: P.O Central Pulp Mills, Fort Songadh, District Tapi, Gujarat – 394660  
Phone: 02624-220228/278-80, Fax: 02624-220138, CIN: L21010GJ1960PLC018099  
Email: sharesjkpaper@jkm.com, Website: www.jkpaper.com

### Postal Ballot Notice

#### (Pursuant to Section 110 of the Companies Act, 2013)

Dear Public Shareholders,

Notice is hereby given pursuant to Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 issued by the Securities and Exchange Board of India as amended *vide* Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter collectively referred to as “SEBI Circulars”) read with Section 110 of the Companies Act, 2013 (“2013 Act”) and Rule 22 of the Companies (Management and Administration) Rules, 2014, that resolution appended below is proposed to be passed as an Ordinary Resolution by way of Postal Ballot in connection with the Scheme of Arrangement (“Scheme”), in terms of Sections 391 to 394 of the Companies Act, 1956 (“1956 Act”) and the other provisions of the 1956 Act or the 2013 Act, as applicable, between JK Enviro-tech Limited (“JKETL”) and the Company and their respective shareholders and creditors for the transfer of the Lime Kiln Undertaking (defined in the Scheme) of JKETL to the Company, as a going concern on slump sale basis with effect from April 01, 2013.

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

“**RESOLVED THAT** pursuant to Sections 391 to 394 of the Companies Act, 1956 (“1956 Act”), Section 52 and Section 110 Companies Act, 2013 (“2013 Act”), and other applicable provisions, if any, of 1956 Act or 2013 Act, read with the rules and regulations made thereunder, for the time being in force, Memorandum and Articles of Association of the Company and any other law for the time being in force and subject to requisite approvals of the High Court of Gujarat and other statutory/regulatory authorities as may be required, consent of the public shareholders of the Company be and is hereby accorded for: (i) acquisition, through a Scheme of Arrangement in terms of Sections 391 to 394 of the 1956 Act and the other provisions of the 1956 Act or the 2013 Act, as applicable (“Scheme”), of the business and operations of JK Enviro-tech Limited (“JKETL”) insofar as it pertains to its Lime Kiln Undertaking (defined in the Scheme) by the Company, as a going concern on slump sale basis with effect from April 01, 2013, and (ii) reduction of securities premium reserve of the Company (which amounts to a reduction of the capital) in terms of the Scheme by transferring an amount equivalent to the diminution in value of the investments of the Company in JKETL, i.e., an amount of Rs. 5,04,36,444/- from the securities premium reserve of the Company to its statement of profit and loss.

**RESOLVED FURTHER THAT** the Scheme as filed with the High Court of Gujarat for the transfer of the Lime Kiln Undertaking to the Company and the reduction of securities premium reserve as mentioned above, be and is hereby approved by the public shareholders of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary to get the Scheme approved by the High Court of Gujarat and other relevant authorities (as may be required), to effectively implement the arrangement embodied in the Scheme and to accept such modifications and/or conditions, if any, which may be required and/or imposed by the High



Court of Gujarat and/or other relevant authorities, including to file relevant applications and make appropriate representations in respect thereof, and take all necessary steps in the matter as they may in their absolute discretion deem necessary, desirable or expedient to give effect to the above resolution, and to settle any questions, doubts and difficulties that may arise in this regard and incidental thereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or a duly constituted Committee of Directors be and are hereby authorised to delegate all or any of their powers herein conferred, to any Director(s) or any other officer(s)/authorised representative(s) of the Company to give effect to the aforesaid resolution.”

By Order of the Board  
For **JK Paper Limited**

Sd/-

**(Suresh Chander Gupta)**  
Company Secretary

Place : New Delhi  
Dated: July 24, 2014

**Notes:**

1. The Statement pursuant to Section 102 of 2013 Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), setting out the material facts and reasons for the proposed Ordinary Resolution is annexed hereto.
2. The Notice is being sent to all public shareholders (as defined under Rule 2 of the Securities Contracts (Regulation) Rules, 1957), whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on July 18, 2014. This is in accordance with the provisions of the SEBI Circulars.
3. The Notice is also placed on the Company’s website, <http://www.jkpaper.com/>.
4. Voting period commences on and from August 3, 2014 and ends on September 2, 2014.
5. Resolution passed by the public shareholders through Postal Ballot will be deemed to have been passed at a General Meeting of the shareholders.
6. As required under Rule 20(3)(v) and Rule 22(3) of the Rules, advertisements will be published in the following newspapers circulating in the State of Gujarat, namely Indian Express (Ahmedabad Edition) in English language and in Sandesh (Surat Edition) in Gujarati language specifying the relevant matters therein.
7. Pursuant to Clause 35B of the Listing Agreement and provisions of Section 110 of 2013 Act and the SEBI Circulars, the Company is pleased to offer e-voting facility to the public shareholders, as an alternate to voting by dispatching the Postal Ballot Form to the Company, to enable them to cast their votes electronically. The Company has entered into an agreement dated June 9, 2014 with CDSL for facilitating e-voting. E-voting is optional for the public shareholders.



8. Public shareholders who have registered their e-mail ID are being sent Notice of Postal Ballot by e-mail and others are being sent by post along with Postal Ballot Form. Public shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link <https://www.evotingindia.com/> or <http://www.jkpaper.com/> or seek duplicate Postal Ballot Form from the Company's Registrar and Share Transfer Agents namely, M/s MCS Limited, fill-in the details and send the same to the Scrutiniser.

9. **The instructions for members for voting electronically are as under:-**

**(A) In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "JK PAPER LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) 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.
- (v) Next enter the Image Verification as displayed and click on Login.
- (vi) 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.
- (vii) 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*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field</li> <li>• Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on July 18, 2014 in the Dividend Bank details field.



- (viii) After entering these details appropriately, click on “SUBMIT” tab.
  - (ix) Members holding shares in physical form will then reach directly 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.
  - (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xi) Click on the relevant EVSN of JK Paper Limited on which you choose to vote. This will take you to the voting page.
  - (xii) 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.
  - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xiv) 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.
  - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - (xvii) 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.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) 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.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.



**(B) In case of members receiving the physical copy:**

- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
  - (b) The voting period begins on August 3, 2014 at 00.00 hours and ends on September 2, 2014 at 23:59 hours. 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 July 18, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (c) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
10. The e-voting period ends on September 2, 2014 at 23:59 hours. In case you have any queries or issues regarding e-voting, please contact [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  11. The Company has appointed Mr. Namo Narain Agarwal, Company Secretary in whole-time practice as Scrutiniser, for conducting the entire Postal Ballot process in a fair and transparent manner.
  12. Kindly note that the public shareholders can opt only one mode of voting i.e., either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and *vice versa*. However, in case a public shareholder has voted both through physical postal ballot as well as e-voting, then voting done through valid e-voting will prevail and voting done by physical postal ballot will be treated as invalid. For this purpose, the Company has signed an agreement with CDSL for facilitating e-voting.
  13. For the purpose of voting through physical ballots, you are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form (no other Form or photo copy is permitted) duly completed, in the enclosed Stamped Self Addressed Envelope, so as to reach the Scrutiniser at the address of the Company as printed on the said stamped self addressed envelope on or before September 2, 2014 (23:59 hours). No other request/ details furnished in the Stamped Self Addressed envelope will be entertained.
  14. In cases where the Postal Ballot Form has been signed by an Authorised Representative of a Body Corporate, a certified copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form.
  15. Voting rights will be reckoned on the paid-up value of the shares registered in the name(s) of the public shareholder(s) on the cut-off date i.e. July 18, 2014.
  16. The Postal Ballot Forms received after September 2, 2014 will be treated as if reply from the Public Shareholder has not been received.
  17. The Scrutiniser will submit his report addressed to the Board of Directors of the Company, to Mr. O.P.Goyal, Whole-Time Director, the Chairman appointed by the Company in this regard or to any other person duly authorized in this behalf by the Chairman, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results of the Postal Ballot will be announced by the Chairman appointed by the Company in this regard or by the Person authorised in this behalf by the Chairman on September 6, 2014 at 11:00 hours at the Registered Office of the Company and will also be published in newspapers and communicated to the Stock Exchanges where the Company's



shares are listed. The results of the E-Voting and Postal Ballot along with the Scrutiniser's report will also be displayed on the Company's website, <http://www.jkpaper.com> and on the website of CDSL i.e. <https://www.cdslindia.com/>.

18. Mr Suresh Chander Gupta, Company Secretary of the Company, has been appointed as the person responsible for the entire Postal Ballot process. He will be responsible to address the grievances connected with the Postal Ballot.
19. Documents specifically stated in the Statement pursuant to Section 102 of 2013 Act are open for inspection at the Registered Office of the Company between 10:00 hours and 13:00 hours on all working days (Monday to Friday) upto the date of announcement of result of Postal Ballot.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 READ WITH RULE 22 (1) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

### **1. Background of Companies**

#### **1.1 JK Paper Limited ("Company")**

- (i) The Company is a public limited company incorporated in the State of Maharashtra on July 04, 1960 under the provisions of the Companies Act, 1956 ("1956 Act"), in the name "The Central Pulp Mills Limited". Subsequently, the name of the Company was changed to its present name i.e., JK Paper Limited on November 05, 2001. The Registered Office of the Company was shifted to the State of Gujarat and Certificate of Registration to this effect was issued by the Registrar of Companies, Gujarat, Dadra & Nagar Havelli on August 04, 1992.
- (ii) The Registered office of the Company is situated at P.O Central Pulp Mills, Fort Songadh, District Tapi, Gujarat – 394660.
- (iii) The authorised, issued, subscribed and paid-up share capital of the Company as on May 31, 2014 is as under:

<b>Share Capital</b>	<b>Amount in Rs.</b>
<b>Authorised</b>	
20,00,00,000 equity shares of Rs. 10 each	200,00,00,000
3,00,00,000 redeemable preference shares of Rs. 100 each	300,00,00,000
<b>Total</b>	<b>500,00,00,000</b>
<b>Issued, Subscribed and Paid-up</b>	
13,66,20,625 equity shares of Rs. 10 each	136,62,06,250
<b>Total</b>	<b>136,62,06,250</b>

- (iv) The Company is engaged in the business of manufacture and sale of writing and printing papers, speciality papers and packaging board and operates two manufacturing facilities/units namely Unit JK Paper Mills ("Unit-JKPM") and Unit Central Pulp Mills ("Unit-CPM").

#### **1.2 JK Enviro Tech Limited ("JKETL")**

- (i) JKETL was incorporated on December 19, 2007 under the 1956 Act in the National Capital Territory of Delhi and Haryana. The Registered Office of JKETL





was shifted to Gujarat pursuant to the order dated April 16, 2013 of the Regional Director, Northern Region, Noida and which order was registered by the Registrar of Companies, Gujarat, Dadra & Nagar Havelli on July 10, 2013.

- (ii) The registered office of JKETL is situated at P.O Central Pulp Mills, Fort Songadh, District Tapi, Gujarat – 394660.
- (iii) The authorised, issued, subscribed and paid-up share capital of JKETL as on May 31, 2014 is as under:

Share Capital	Amount in Rs.
<b>Authorised</b>	
1,00,00,000 equity shares of Rs. 10 each	10,00,00,000
5,00,000 preference shares of Rs. 100 each	5,00,00,000
<b>Total</b>	<b>15,00,00,000</b>
<b>Issued, Subscribed and Paid-up</b>	
49,50,600 equity shares of Rs. 10 each	4,95,06,000
<b>Total</b>	<b>4,95,06,000</b>

- (iv) The JKETL is authorised to and is primarily engaged in the business of lime sludge re-burning. JKETL is now operating lime sludge re-burning kilns located within the premises of Unit-JKPM and Unit-CPM of the Company located at Jaykaypur, District –Rayagada, Orissa and Fort Songadh, District – Tapi, Gujarat respectively.
- (v) The Company owns 49,00,000 fully paid equity shares of Rs. 10 each in JKETL representing 98.98% of the issued, subscribed and paid-up share capital of JKETL. The remaining 50,600 fully paid equity shares of Rs. 10 each in JKETL representing 1.02% of the issued, subscribed and paid-up share capital are held by other bodies corporates and individuals as given below:

Name of the Shareholders	Number of Shares	Percentage Shareholding
Bengal & Assam Co. Ltd.	50,000	1.01
Nav Bharat Vanijya Ltd.	100	0.002
Param Shubham Vanijya Ltd.	100	0.002
Juggilal Kamlapat Udyog Ltd.	100	0.002
Rouncy Trading Pvt. Ltd.	60	0.001
Sago Trading Ltd.	100	0.002
JK Credit & Finance Ltd.	100	0.002
N. K. Agarwal	5	0.000
Kamal Kumar Lakhotia	5	0.000
C.Muthaiyan	5	0.000
N.K.Khanna	5	0.000
Y.B.Purohit	5	0.000
S.Goswami	5	0.000
Surendra Behani	5	0.000
O.P.Shukla	5	0.000



## 2. Salient Features of the Scheme of Arrangement

- (i) The Scheme of Arrangement (“Scheme”), in terms of Sections 391 to 394 of the 1956 Act and the other provisions of the 1956 Act or the Companies Act, 2013 (“2013 Act”), as applicable, between JKETL and the Company and their respective shareholders and creditors envisages *inter alia*: (a) transfer of the Lime Kiln Undertaking, to the Company, as a going concern on slump sale basis with effect from the Appointed Date i.e., April 1, 2013; and (b) reduction of securities premium reserve of the Company (which amounts to a reduction of the capital) by transferring an amount equivalent to the diminution in value of the investments of the Company in JKETL, i.e., an amount of Rs. 5,04,36,444/- from the securities premium reserve of the Company to its statement of profit and loss.
- (ii) Upon approval of the Scheme by the High Court of Gujarat, the Company will, in terms of the Scheme, pay an amount of Rs. 1,59,00,000/- to JKETL as lump sum purchase consideration for the Lime Kiln Undertaking.
- (iii) Upon the Scheme becoming effective and upon the arrangement becoming operative, the Company will account for the transactions contemplated in this Scheme at its purchase cost and apportion it appropriately, record the assets and liabilities transferred by JKETL at their realisable values except Fixed assets which will be recorded at the balance purchase consideration apportioned to the various assets on a fair basis as determined by the competent valuer.
- (iv) The Scheme has been drawn up in compliance with the conditions specified under the tax laws, specifically Section 2(42C) and other relevant Sections of the Income Tax Act, 1961.

**Please note that the features set out are not the only salient features of the Scheme and accordingly the public shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.**

## 3. Benefits of the Scheme

The Scheme of Arrangement will result in:

- (i) consolidation of the businesses presently being carried on by JKETL through the Lime Kiln Undertaking with the businesses of the Company which will be beneficial to the interests of the shareholders, creditors and employees of both the companies and to the interests of public at large, as such consolidation will create greater synergies between the businesses and will facilitate the more effective utilisation of the Lime Kiln Undertaking by utilisation of the management, administrative, technical skills and resources of the Company;
- (ii) creation of value for shareholders of the Company;
- (iii) creation of greater management focus and easier, speedy decision process to achieve strategic advantage;
- (iv) better administration and cost reduction (including reduction in administrative and other common costs);
- (v) alignment, coordination and streamlining of day to day operations of businesses; and





- (vi) creation of synergies of operations besides economies of administrative and managerial costs by combining operations, which will result in improved performance and enhance shareholders' value.
4. The Board of Directors of JKETL and the Company have at their respective meetings held on July 19, 2013 by resolution passed, unanimously approved the Scheme.
  5. The Company has obtained valuation report dated July 15, 2013 from Independent Chartered Accountant, M/s. S.S. Kothari Mehta & Co., and fairness opinion dated July 17, 2013 from an independent merchant banker, ICICI Securities Ltd. The valuation report and the fairness opinion were also placed before the Board of Directors and the same were taken into account while approving the Scheme in their meeting held on July 19, 2013.
  6. In accordance with Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 issued by the Securities and Exchange Board of India as amended *vide* Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, the Audit Committee of the Company had on July 19, 2013 recommended the Scheme to the Board of Directors of the Company for approval.
  7. The Company has received, in terms of Clause 24 of the Listing Agreement, observation letters from BSE Limited and National Stock Exchange of India Limited conveying their no objection for filing the Scheme with the High Court of Gujarat.
  8. The Scheme is subject to sanction of the High Court of Gujarat.
  9. The financial position of the Company will not be adversely affected by the Scheme. The rights and interests of the creditors of the Company will not be prejudicially affected by the Scheme as the Company will be able to meet its liabilities as they arise in ordinary course of business. Further, the rights and interests of the shareholders and the creditors of the Company will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all, called from them nor are their rights sought to be modified in any manner.
  10. No investigation proceedings have been instituted or are pending in relation to the Company or JKETL under Sections 235 to 251 of 1956 Act or their equivalent provisions under the 2013 Act.
  11. No winding up petitions are pending and/or admitted against the Company or JKETL.
  12. The directors, manager and key managerial personnel of the Company and their relatives do not have any concern or material interest in the Scheme otherwise than that as shareholders in general. The extent of the shareholding of the directors, manager and key managerial personnel of the Company in the Company and in JKETL as on June 30, 2014 is given below:

S. No.	Name of the director/manager/ key managerial personnel	Designation	Equity Shares in the company	Equity Shares in JKETL
1.	Sh. Bharat Hari Singhania	Chairman	Nil	NIL
2.	Sh. Harsh Pati Singhania	Vice Chairman & Managing Director	1,31,250	Nil
3.	Sh. Arun Bharat Ram	Director	Nil	Nil
4.	Sh. Dharendra Kumar	Director	Nil	Nil
5.	Sh. M.H. Dalmia	Director	Nil	Nil



S. No.	Name of the director/manager/ key managerial personnel	Designation	Equity Shares in the company	Equity Shares in JKETL
6.	Sh. R.V.Kanoria	Director	Nil	Nil
7.	Sh. Shailesh Haribhakti	Director	Nil	Nil
8.	Sh. Shailendra Swarup	Director	Nil	Nil
9.	Sh. Udayan Bose	Director	Nil	Nil
10.	Smt. Vinita Singhania	Director	87,500	Nil
11.	Sh. Wilhelmus Johannes Maria Wienk	Director	Nil	Nil
12.	Sh. O.P.Goyal	Whole-time Director	3,692	Nil
13.	Sh. V. Kumaraswamy	Chief Finance Officer	Nil	Nil
14.	Sh. Suresh Chander Gupta	Company Secretary	Nil	Nil

Note: Pursuant to the Probate granted by the Hon'ble High Court of Bombay, 1,75,000 (0.13%) shares standing registered in the name of Shri Hari Shankar Singhania, erstwhile Chairman (since deceased) stand temporarily vested with the executors to the estate of Late Shri Hari Shankar Singhania, namely, Shri Bharat Hari Singhania and Shri Harsh Pati Singhania (both are the Directors of the Company) and Dr. Raghupati Singhania, pending allocation thereof to the respective beneficiaries/individuals, in terms of the Will of Late Shri Hari Shankar Singhania/Probate granted by the High Court of Bombay, as aforesaid.

13. All equity shareholders (including a public shareholder) is entitled to attend and vote, either through a proxy or in person, at the meeting of the equity shareholders of the Company being convened on Friday, September 5, 2014 at the Registered Office of the Company, situated at, P.O. Central Pulp Mills, Fort Songadh, District Tapi, Gujarat – 394 660 at 11:00 hours. The instrument appointing the proxy should be deposited at the registered office of the Company not later than 48 (forty eight) hours prior to the time of commencement of the meeting.
14. Corporate Shareholders intending to send their authorised representative to attend the meeting are requested to lodge a certified true copy of the Board Resolution/Power of Attorney not later than 48 (forty eight) hours before the time of commencement of the respective meeting at the Registered Office of the Company authorizing such person to attend and vote on its behalf at the respective meeting.
15. **Inspection**

The following documents will be open for inspection, by the Equity Shareholders, upto September 4, 2014 at the registered office of the Company and JKETL between 10:00 hours and 13:00 hours on all working days (Monday to Friday). The following documents have also been uploaded on the website of the Company, <http://www.jkpaper.com/>.

  - (i) Memorandum and Articles of Association of the Company and JKETL;
  - (ii) Scheme of Arrangement;
  - (iii) Audited Financial Statements of the Company for the last three (3) financial years, i.e., FY 2012-13, FY 2011-12 and FY 2010-11;
  - (iv) Audited Financial Statements of JKETL for the last three (3) financial years, i.e., FY 2012-13, FY 2011-12 and FY 2010-11;
  - (v) Copy of the Company Application No. 178 of 2014;
  - (vi) Copy of the Company Application No. 179 of 2014;



- (vii) Copy of the Order of the Hon'ble High Court of Gujarat at Ahmedabad dated July 10, 2014 in the above Company Application;
- (viii) Report dated July 19, 2013 from the Audit Committee of the Company recommending the Scheme to the Board of Directors of the Company;
- (ix) Copies of the resolutions passed by the Board of Directors of the Company and JKETL approving the Scheme;
- (x) Copy of compliance report dated 11.09.2013 with respect to compliance with Clause 49 of the Listing Agreement;
- (xi) Copy of complaints report dated October 17, 2013 submitted by the Company to BSE Limited and National Stock Exchange of India Limited;
- (xii) Copy of net worth certificate dated July 19, 2013 of M/s. S.S. Kothari Mehta & Co., Chartered Accountants certifying the networth (after excluding revaluation reserve, if any) of the Company pre and post the acquisition of the Lime Kiln Undertaking from JKETL, together with related workings;
- (xiii) Copy of valuation report dated July 15, 2013 of M/s S.S. Kothari Mehta & Co., Chartered Accountant, as applicable as per Para 4 of Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 issued by the Securities and Exchange Board of India;
- (xiv) Copy of Fairness Opinion dated July 17, 2013 of ICICI Securities Limited, an independent Merchant Banker, on the valuation of assets / shares done by the valuer for the Company and JKETL; and
- (xv) Copies of observation letters dated May 6, 2014 and May 5, 2014 received from BSE Limited and National Stock Exchange of India Limited in this regard.

This statement may be treated as the statement under Section 393 of the 1956 Act. A copy of the Scheme and this statement may also be obtained by the equity shareholders of the Company upto September 4, 2014 at the registered office of the Company and JKETL between 10:00 hours and 13:00 hours on all working days (Monday to Friday).

The Resolution, if approved, will be taken as effectively passed on the date of the court convened meeting of the equity shareholders of the Company, i.e., September 5, 2014.

The public shareholders are requested to communicate their Assent or Dissent in writing in the Postal Ballot Form sent herewith in accordance with the instructions set out therein. The Company is also offering e-voting facility as an alternate, to all its Public Shareholders to enable them to cast their vote electronically.

The Board recommends the resolution as set out in the Notice for approval of the public shareholders as an Ordinary Resolution.

By Order of the Board  
For **JK Paper Limited**

Sd/-

**(Suresh Chander Gupta)**  
Company Secretary

Place : New Delhi  
Dated: July 24, 2014

