

5<sup>th</sup> February, 2023

<b>The Bombay Stock Exchange Ltd. Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code:532644 (ISIN.INE 823G01014) Through BSE Listing Centre</b>	<b>National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Scrip Code: JKCEMENT (ISIN.INE 823G01014) Through : NEAPS</b>
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Dear Sir(s),

**Outcome of the Board Meeting**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company in their Board Meeting (No. 1 of 2023) held today has inter alia (i) considered, approved and taken on record the unaudited standalone and consolidated financial results for the third quarter and nine months ended 31<sup>st</sup> December, 2022 and (ii) pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 considered and approved issue of Redeemable Secured, Listed, Non-Convertible, Taxable Debentures ("NCD" / "Debentures") upto Rs. 100 Crores on private placement basis. The relevant details pertaining to NCDs is enclosed as Annexure- A.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith aforesaid Results along with Limited Review Report. A copy of the above is being uploaded on the Company's website [www.jkcement.com](http://www.jkcement.com) and also filed/uploaded on website of BSE and NSE.

**The meeting commenced at 12.30 P.M. and concluded at 3 P.M.**

Kindly take a note of the same and inform the Members accordingly.

Yours faithfully,

**For J.K. Cement Ltd.**

**(Shambhu Singh)**  
**Vice President (Legal) & Company Secretary.**  
**M.No. FCS 5836**

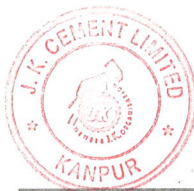
Encl: As above**Corporate Office**

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**WallMax X**  
White Cement Wall Putty**Manufacturing Units at :**Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)  
Jharli (Haryana) | Ujjain, Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)

## Annexure A: Redeemable Secured, Listed, Non-Convertible, Taxable Debentures (“NCD” / “Debentures”)

Subject	Particulars
Type of Instrument	Redeemable Secured, Listed, Non-Convertible, Taxable Debentures (“NCD” / “Debentures”)
Nature of Instrument	Secured on first pari-passu basis with other lenders.
Mode of Issue	Private Placement
Debenture Trustee	To be decided
Objects of the Issue / Purpose for which there is requirement of funds	Funding long term growth including general corporate purposes inter-alia including capital expenditure, repayment of long term borrowings as per normal repayment schedule or for any other purpose related to business. Pending utilization of the proceeds of the NCD as here in before, the Company intends to invest in the high quality interest bearing instruments including deposits with banks and investments in mutual funds, bonds, government securities, and other debt instruments.
Eligible Investor	<ul style="list-style-type: none"> <li>• Scheduled Commercial Banks</li> <li>• Financial Institutions (FIs)</li> <li>• Foreign Portfolio Investors</li> <li>• Mutual Funds</li> <li>• Insurance Companies</li> <li>• Provident and Pension and Gratuity Funds</li> <li>• NBFCs</li> <li>• High Net Worth Individuals</li> </ul> Any other investor(s) authorised to invest in these Debentures, subject to the compliance with the relevant regulations/guidelines applicable to them for investing in this Issue.
Issue Opening Date	TBD
Issue Closing Date	TBD
Deemed Date of Allotment	TBD
Ownership Covenant	Promoters to maintain a minimum shareholding of 26% and management control of the Issuer at all times during the currency of these Debentures.
Rating of the Instrument	Existing rating of the Company for long term borrowing: CARE AA+ ; Stable (Double A Plus; Outlook : Stable) The Company shall obtain the rating for the proposed NCD before allotment.
Issue Size	Rs. 100 Crores (Rupees One Hundred Crores)
Issue Price	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Face Value	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Minimum Subscription	1 Debenture and in multiples of 1 Debenture thereafter


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<b>Coupon Rate</b>	To be discussed (TBD)
<b>Coupon Type (Fixed, floating or other structure)</b>	Fixed
<b>Coupon Payment Frequency</b>	Semi Annual
<b>Redemption Date</b>	TBD
<b>Tenor</b>	Door to Door tenure up to 5 years to be reapid in instalments as per mutual discussion. However, the Company may agree for lower door to door tenure also subject to suitability of othr sanction terms inter-alia including interest rate etc.
<b>Security</b>	The NCDs would be secured in favour of the Debenture Trustee The fixed assets coverage ratio (FACR) will be at least 1.20 times of the outstanding face value of the NCDs by way of pari-passu first charge along with existing lenders on the Issuer's specified assets.  "Fixed Asset Coverage Ratio" or "FACR" shall mean at any time, the ratio of (i) is to (ii) below: <ul style="list-style-type: none"> <li>Realizable value as per valuation of fixed assets having first pari-passu charge of the NCD holder. The valuation should not be more than 3 years old at the time of subscription of the NCD;</li> <li>The aggregate of the outstanding loans, debentures or any other borrowings, having first pari-passu charge on fixed assets of Issuer as mortgaged / hypothecated / charged as security for the Debentures</li> </ul>
<b>Details of any letter or comments regarding payment/non payment of interest, principle on due dates, or any matter concnering the security and/or the assets along with comments thereon, if any</b>	NA
<b>Listing (name of stock Exchange(s) where it will be listed and timeline for listing)</b>	Proposed on the Wholesale Debt Market (WDM) segment of BSE Limited (BSE) or NSE. The Debentures will be listed within the statutory time period allowed under the SEBI Debt Regulations. Company also reserves the right to get the Debentures listed on such other recognized stock exchanges as Company may deem fit after giving prior notification of such proposed listing to the Debenture Trustee.
<b>Roles and Responsibilities of Debenture Trustee</b>	The Debenture Trustee shall perform its duties and obligations and exercise its rights and discretions, in



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	<p>keeping with the trust reposed in the Trustees by the holder(s) of the Debentures and shall further conduct itself, and comply with the provisions of all applicable laws. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations, the Debenture Trusteeship Agreement; Information Memorandum and all other related transaction documents, with due care, diligence and loyalty.</p> <p>The Company shall provide the Trustee with:</p> <ul style="list-style-type: none"> <li>• Annual (audited) financial statements of the Company within 180 (One Hundred and Eighty) calendar days following the closure of the preceding Financial Year; and</li> <li>• Quarterly un-audited accounts of the Company within 60 (sixty) days of end of quarter</li> </ul>
<b>Special Rights/Interest /Priviledges attached to the instrument and changes thereof</b>	None
<b>Default Interest Rate</b>	In case of default in payment of interest/ principal on due dates, additional interest @ 1% p.a. over the coupon rate will be payable by company for the defaulting period on the defaulted amount.
<b>Issuance mode of the Instrument</b>	Demat only.
<b>Environment related covenants</b>	The Issuer shall, at all times during the currency of the assistance, comply with the environmental, health, safety, social and other requirements including ensure compliance with provisions of all applicable legislation, and clearance issued there under.
<b>Inspection</b>	Debenture Trustee to have the right to inspect the assets of the Issuer being charged with a prior intimation.
<b>Governing Law and Jurisdiction</b>	The Information Memorandum and the Transaction Documents for this Debenture issuance shall be governed by Indian Law and shall be subject to the jurisdiction of courts of Mumbai.
<b>Taxes duties cost and expenses</b>	Relevant taxes, duties and levies are to be borne by the Issuer. All charges / fees and any amounts payable under in relation to the issue of the Debentures and the Debenture Obligations by the Issuer to the Debenture Holders as mentioned herein do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Issuer additionally, except income taxes.



*Shambhu Singh*

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