



UCWL:SECTL:SE:24
24th July 2024

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|---|---|---|--|
| 1 | BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 530131
Through: BSE Listing Centre | 2 | National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: UDAICEMENT, Series : EQ
Through: NEAPS |
|---|---|---|--|

Dear Sir(s),

Re: Notice of 28th Annual General Meeting (AGM)

We enclose herewith Notice of the 28th AGM of the Company scheduled to be held on Friday, the 16th of August 2024 at 12:00 Noon, Indian Standard Time (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), in accordance with the applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”).

You are requested to disseminate the above on your website.

Thanking you and assuring you of our best Cooperation at all times.

Yours faithfully,
For **Udaipur Cement Works Limited**

(Poonam Singh)
Company Secretary and Compliance Officer

Encl: a.a.

Admin. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110002 | Phone: +91-11-66001142 / 66001112 |
Fax: +91-11-66001142 | Email: ucwl.customer@ucwl.jkmail.com | **Works & Regd. Office:** Shripati Nagar, CFA, P.O. Dabok,
Udaipur - 313022, Rajasthan | Phone: +91-294-2655076 | Fax: +91-294-2655077 | Email: ucwl@ucwl.jkmail.com

CIN: L26943RJ1993PLC007267



www.udaipurcement.com





NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of UDAIPUR CEMENT WORKS LIMITED will be held on Friday, the 16th August 2024 at 12.00 Noon, Indian Standard Time (IST), through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statement of the Company for the Financial Year ended 31st March 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Vinita Singhanian (DIN:00042983), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in connection therewith to consider and if thought fit to pass, the following Resolution as an **Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), M/s. S. S. Kothari Mehta & Co. LLP, Chartered Accountants, New Delhi (Firm Registration No. 000756N) be and are hereby appointed as Auditors of the Company for a term of five consecutive years to hold office from the conclusion of the 28th Annual General Meeting (AGM) till the conclusion of the 33rd AGM to be held in the year 2029, at a remuneration of ₹ 7 Lakh (Rupees Seven Lakh only) per annum up to the conclusion of the next AGM (excluding GST/other taxes, as applicable) and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit and the Board of Directors of the Company be and is hereby authorized to fix the remuneration for the remaining tenure of the Auditors.

RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all acts, deeds, matters and things as it may be deemed necessary and/or expedient to give effect to this Resolution."

Special Business

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

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory

modification or re-enactment thereof for the time being in force), remuneration of M/s HMVN & Associates, the Cost Accountants, appointed by the Board of Directors of the Company on recommendation of the Audit Committee of Directors of the Company, as the Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year 2024-25 commencing 1st April 2024, of ₹ 1.25 Lakh (Rupees One Lakh and Twenty Five Thousand only) per annum (excluding GST/other taxes, 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 and confirmed.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as it may be deemed necessary and/or expedient to give effect to this Resolution."

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 (the Act), and Schedule V thereto read with Rules made thereunder, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and all other applicable provisions, if any, of the Act and Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approval(s) as may be required, reappointment of Mr. Shrivats Singhanian (DIN: 02359242) as the Director & CEO of the Company for a period of five years with effect from 1st April 2025, be and is hereby approved on the terms of remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed 5% of the net profits of the Company subject to the overall limits for all managerial persons specified in Section 197(1) read with other relevant provisions of the said Act and in the event of inadequacy or absence of profits under Section 197 and other applicable provisions of the said Act in any financial year, the remuneration comprising salary, perquisites, allowances & benefits and performance linked incentive, as approved herein be paid to him as minimum remuneration in accordance with the provisions of Schedule V to the Act for a period not exceeding three years in the aggregate.



RESOLVED FURTHER that the Board of Directors of the Company or a Committee thereof, be and is hereby authorised to vary and/or revise the remuneration of Mr. Shrivats Singhania, as Director & CEO from time to time within the overall limits approved herein and settle any question or difficulty in connection therewith and incidental thereto."

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 (the Act), and Schedule V thereto read with Rules made thereunder, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and all other applicable provisions, if any, of the Act and Listing Regulations, (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approval(s) as may be required, reappointment of Mr. Naveen Kumar Sharma (DIN No: 08152305) as Whole-time Director of the Company for a period of three years w.e.f. 1st October 2024, be and is hereby approved on the terms of remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, subject to the overall limits for all managerial persons specified in Section 197(1) and other relevant provisions of the said Act and in the event of inadequacy or absence of profits under Section 197 and other applicable provisions of the said Act in any financial year, the remuneration comprising salary, perquisites, allowances and benefits, as approved herein be paid to him as minimum remuneration in accordance with the provisions of Schedule V to the Act for a period not exceeding three years in the aggregate.

RESOLVED FURTHER that the Nomination and Remuneration Committee/Chairperson of the Company, be and is hereby authorised to vary and/or revise the remuneration of Mr. Naveen Kumar Sharma, as Whole-time Director from time to time within the overall limits approved herein and to settle any question or difficulty in connection therewith and incidental thereto."

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) & the Rules made thereunder and Regulation 16 and other relevant provisions, if any, of

the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Sadhu Ram Bansal (DIN:06471984), whose appointment on the Board as an Additional Director in terms of Section 161(1) of the Act, determines on the date of the present Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, for a term of three consecutive years with effect from 1st July 2024, not liable to retire by rotation.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as it may be deemed necessary and/or expedient to give effect to this Resolution."

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

"RESOLVED that pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Sudhir A. Bidkar (DIN: 00113646), whose appointment on the Board as an Additional Director in terms of Section 161(1) of the Act determines on the date of the present Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from 1st July 2024.

RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all acts, deeds, matters and things as it may be deemed necessary and/or expedient to give effect to this Resolution."

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

Date: 4th July 2024

By Order of the Board

Poonam Singh
Company Secretary &
Compliance Officer



NOTES:

- (1) The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') in respect of Item Nos. 3 to 8 of the Notice set out above, is annexed hereto. The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), of persons seeking appointment/reappointment, is also annexed.
- (2) The Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 09/2023 dated 25th September 2023,, allowed companies whose Annual General Meetings (AGMs) are due in the year 2024, to conduct their AGMs through VC/ OAVM on or before 30th September 2024, in accordance with the requirements laid down in para 3 and 4 of the General Circular No. 20/2020 (MCA Circulars). The Securities and Exchange Board of India (SEBI) also issued Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 (SEBI Circular). In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 28th Annual General Meeting (AGM) of the Company is being conducted through VC/ OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 28th AGM shall be the Registered Office of the Company.
- (3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- (4) Institutional/Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote E-Voting. The said Resolution / Authorization shall be sent at **ucwl.investors@jkm.com**.
- (5) The Members can join the AGM held through VC/OAVM fifteen (15) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis. This will not include large Members (holding 2% or more shareholding), Promoters/Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (6) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. All the documents referred to in this Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM.

Members seeking to inspect such documents can send an e-mail to **ucwl.investors@jkm.com**.

Further, Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 9th August 2024 through email at **ucwl.investors@jkm.com**. The same will be replied by the Company suitably.
- (7) **Dispatch of Notice of AGM and Annual Report through electronic mode:** In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants ('DP') unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.udaipurcement.com; website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at



www.bseindia.com and www.nseindia.com respectively. Notice is also available on the website of Depository i.e. Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2023-24 and Notice of the 28th AGM of the Company, may send request to the Company's email address at ucwl.investors@jkm.com mentioning Folio No./DP ID and Client ID.

For receiving Notice and Annual Report from the Company electronically, Members are requested to write to the Company with details of folio number/ DPID/ Client ID and attaching a self-attested copy of PAN at ucwl.investors@jkm.com or admin@mcsregistrars.com.

(8) INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM THROUGH VC/ OVAM ARE AS FOLLOWS:

(A) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated 9th December 2020 in relation to E-Voting Facility provided by Listed Entities, the Company is pleased to provide Members, facility to exercise their right to vote at the 28th AGM by electronic means and the business may be transacted through remote E-Voting (E-Voting) services provided by CDSL. Remote E-Voting is optional. The facility of E-voting shall also be made available at the AGM and Members attending the AGM who have not cast their vote by remote E-Voting shall be able to exercise their right to cast vote during the AGM.

(B) The instructions for Members for remote E-Voting are as under:

(i) The remote E-Voting period begins on **Sunday, 11th August 2024 (10:00 A.M.**

IST) and ends on **Thursday, 15th August 2024 (5:00 P.M. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 9th August 2024 i.e. cut-off date (Cut-off date), may cast their vote electronically. The E-Voting module shall be disabled by CDSL for voting thereafter.

(ii) Members who have already voted prior to the meeting date would not be entitled to vote on the date of AGM.

(C) Login method for E-Voting and joining virtual meeting for Individual Members holding securities in demat mode.

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on E-Voting facility provided by Listed Entities, E-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-Voting service provider (ESP), thereby, not only facilitating seamless authentication but also ease and convenience of participating in E-Voting process. Members are advised to register / update their mobile number and e-mail ID with their DPs which are mandatory in order to access E-Voting facility and/or attend the AGM.

Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs.

Login method for E-Voting and joining virtual meetings for Individual Members holding shares in Demat mode is given below:



Type of Members	Login Method
<p>Individual Members holding shares in Demat mode with CDSL</p>	<p>Users who have opted for Easi/Easiest facility:</p> <p>(i) Members, can login through their existing user ID and password. Option will be made available to reach E-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>(ii) After successful login the Easi/Easiest user will be able to see the E-Voting option for eligible companies where the E-Voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see E-Voting page of the E-Voting service provider for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting. Additionally, Links are also provided to access the system of all E-Voting Service Providers i.e. NSDL/CDSL etc. , so that the user can visit the E-Voting service providers' website directly.</p> <p>If the user is not registered for Easi / Easiest facility, option to register is available at website www.cdslindia.com and click on login & New System Myeasi tab and click on registration option.</p> <p>Alternatively, the user can directly access the E-Voting page of CDSL as per the following procedure:</p> <p>(i) Type in the browser/click on the following link www.cdslindia.com</p> <p>(ii) Click on 'Shareholder/Member' module.</p> <p>(iii) Provide Demat Account Number and PAN.</p> <p>(iv) System will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account.</p> <p>(v) After successful authentication, user will be able to see the E-Voting option where the E-Voting is in progress and also able to directly access the system of all E-Voting service providers.</p>
<p>Individual Members holding shares in demat mode with NSDL</p>	<p>Users registered for NSDL IDEAS facility:</p> <p>(i) Open web browser by typing the URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section.</p> <p>(ii) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-Voting services.</p> <p>(iii) Click on "Access to E-Voting" under E-Voting services and you will be able to see E-Voting page. Click on company name or E-Voting service provider name and you will be re-directed to E-Voting service provider website for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.</p> <p>Users not registered for IDEAS e-Services:</p> <p>If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the E-Voting website of NSDL.</p>



Type of Members	Login Method
	<p>Alternatively, the user can directly access the E-Voting page of NSDL as per the following procedure:</p> <p>(i) Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section</p> <p>(ii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-Voting page.</p> <p>(iii) Click on company name or E-Voting service provider name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Members (holding Shares in demat mode) login through their Depository Participants account	<p>(i) You can also login using the login credentials of your demat through your Depository Participant registered with NSDL/CDSL for E-Voting facility. After successful login, you will be able to see E-Voting option.</p> <p>(ii) Once you click on E-Voting option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see E-Voting feature.</p> <p>(iii) Click on company name or E-Voting service provider name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.</p>

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Individual Members holding shares in demat mode who need assistance for any technical issues related to login through Depositories i.e. NSDL and CDSL may reach out to below helpdesk:

Login type	Helpdesk details
Individual Members holding shares in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Members holding shares in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

(D) Login method for E-Voting and joining virtual meeting by Members (other than Individual Members) holding shares in Demat mode & all Members holding shares in Physical mode

- (a) The Members should log on to the E-Voting website www.evotingindia.com.
- (b) Click on "Shareholders/Members" module.
- (c) Now enter your User ID
 - (i) For CDSL: 16 digits beneficiary ID;
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - (iii) Members holding Shares in Physical Form should enter Folio Number registered with the Company.

OR



Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - New system Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on E-Voting option and proceed directly to cast your vote electronically.

- (d) Next enter the Image Verification as displayed and Click on Login.
- (e) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier E-Voting of any company, then your existing password is to be used.
- (f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form (other than Individuals) and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Members as well as Physical Members) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent (RTA) or contact Company/RTA.
Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. If both the details are not recorded with the depository or company, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iii).

- (g) After entering these details appropriately, click on "SUBMIT" tab.
- (h) Members holding shares in physical form will then directly reach the Company selection screen. However, Member 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.
- (i) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN relevant for Udaipur Cement Works Limited Ltd.
- (k) 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.
- (l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (m) 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.
- (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (p) If a demat account holder has forgotten the login password, enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (9) Information and Instructions for Members attending the AGM through VC/OVAM are as under:**
 - (A) Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL E-Voting system. Members may access the same at "<http://www.evotingindia.com>" under Shareholders/ Members login by using the remote E-Voting credentials. The link for VC/OAVM will be available in Shareholder/ Members login where the EVSN of Company will be displayed.
 - (B) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
 - (C) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - (D) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



- (E) Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request on or before 9th August 2024 mentioning their name, demat account number/folio number, registered email id and mobile number at ucwl.investors@jkm.com. The Members who do not wish to speak during the AGM but have queries may send their queries on or before 9th August 2024 mentioning their name, demat account number/folio number, email id and mobile number at ucwl.investors@jkm.com. These queries will be replied by the Company suitably.
- (F) Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- (G) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- (10) Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.**
- (11) Instructions for Members for E-Voting during the AGM are as under:-**
- (a) The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for remote E-Voting.
- (b) Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E-Voting system available during the AGM.
- (c) If Votes are cast by the Members through the E-Voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of E-Voting during the meeting is available only to the Members attending the meeting.
- (d) Members who have voted through remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (12) Other Common Instructions:**
- (i) Facility for Non-Individual Members and Custodians - Remote E-Voting**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - 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.
 - Alternatively, Non Individual Members are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at ucwl.investors@jkm.com, if they have voted from individual tab and not uploaded same in the CDSL E-Voting system for the scrutinizer to verify the same.
- (ii) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting system (voting by electronic means), you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or contact Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call at 1800 22 5533.
- (iii) The voting rights of Members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on the Cut-off date and a person who is not a Member as on the Cut-off date should treat the Notice for information purpose only.
- (iv) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the Cut-off date may follow the same instructions as mentioned above for E-Voting.
- (v) The Company has opted to provide the same electronic voting system at the Meeting, as used during remote E-Voting, and the said facility shall be operational till all the resolutions proposed in



the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the Cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote E-Voting.

- (vi) The Company has appointed Mr. Ronak Jhuthawat (Certificate of Practice No. 12094) of M/s Ronak Jhuthawat & Co., Company Secretary in practice, as Scrutinizer to scrutinize the process of remote E-Voting and voting on the date of AGM in a fair and transparent manner.
- (vii) The Scrutiniser will, after the conclusion of E-Voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote E-Voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The results shall be declared not later than 2 working days or 3 days, whichever is earlier and the results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website at www.udaipurcement.com and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the Stock Exchange. The results of the voting will also be displayed at the Notice Board at the Registered and the Administrative Office of the Company.
- (viii) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date and who has not cast vote by remote E-Voting, and being present at the AGM only shall be entitled to vote at the AGM.
- (13) The Register of Members and the Share Transfer Books of the Company shall remain closed from 9th August 2024 to 16th August 2024 (both days inclusive).

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ('Act')

Item No. 3

The second term of Office of Company's Statutory Auditors, M/s. Bansilal Shah & Co., Chartered Accountants, who were re-appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold Office from conclusion of 23rd Annual General Meeting (AGM) held in the year 2019 till the conclusion of 28th AGM to be held in the year 2024, expires at the conclusion of this AGM.

The Board of Directors of the Company at its meeting held on 17th May 2024, after considering the experience & expertise and based on the recommendation of Audit Committee of Directors, has recommended to the Members of the Company, appointment of M/s S. S. Kothari Mehta & Co. LLP, Chartered Accountants (ICAI Firm's Registration No. 000756N), as Statutory Auditors of the Company in

place of M/s. Bansilal Shah & Co., for a term of five consecutive years, from conclusion of this AGM till the conclusion of the 33rd AGM to be held in the year 2029, at a remuneration of ₹ 7,00,000/- per annum upto the conclusion of the next AGM with the authority to the Board to fix the remuneration for their remaining tenure. M/s S.S. Kothari Mehta & Co. LLP, is an esteemed Chartered Accountants firm established in 1953 and has over seven decades of experience. The firm ranked as no. 8 in India in terms of Audit of NSE listed companies. It has around 550 persons including about 150 Chartered Accountants, 14 Partners and 12 Directors. The firm has a strong domestic network of Branches and Associates in Kolkata, Mumbai and Chandigarh amongst other states. The firm is also associated with the Regulatory Agencies like Comptroller and Auditor General of India, Reserve Bank of India and Insurance Regulatory & Development Authority.

M/s. S. S. Kothari Mehta & Co. LLP, Chartered Accountants, have given their consent and confirmed their eligibility for the above appointment, pursuant to Sections 139 and 141 of the Companies Act, 2013 read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as applicable. They hold a valid Certificate issued by Peer Review Board of ICAI. Considering the manifold increase in the operations of the Company including implementation of the new Expansion Project and the size, experience & expertise of the new Statutory Auditor vis-a-vis the auditor outgoing, remuneration proposed to the said Auditor is justified.

The Board recommends the Resolution set out at Item No. 3 of the Notice for approval of the Members by means of an Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item No. 4

The Board of Directors of the Company at its Meeting held on 17th May 2024, appointed M/s HVMN & Associates, Cost Accountants as the Cost Auditors, as recommended by the Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year 2024-25 commencing 1st April 2024 at a remuneration as mentioned in the Resolution.

Pursuant to Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. The Resolution is accordingly recommended by the Board of Directors for approval of the Members by means of an Ordinary Resolution.

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



Item Nos. 5 & 6

I As the Members are aware:

- (i) Mr. Shrivats Singhania (DIN: 02359242) was appointed as an Executive Director of the Company by the Members in the Annual General Meeting (AGM) held on 17th August 2020 for a term of 5 (Five) years with effect from 1st April 2020, by means of a Special Resolution passed at the said AGM. Further, the Members at their AGM held on 17th August 2023, has re-designated Mr. Singhania as Director & CEO and also designated him as Whole-time Key Managerial Personnel of the Company, pursuant to Section 203 of the Companies Act, 2013 ("Act") on the existing salary and other terms and conditions as approved by the Members of the Company at their AGM held on 17th August 2020. The present tenure of office of Mr. Singhania, will determine on 31st March 2025.
- (ii) Mr. Naveen Kumar Sharma (DIN: 08152305) was re-appointed as Whole-time Director of the Company for a period of three years with effect from 1st October 2021 at the AGM held on 19th August 2021, by means of a Special Resolution passed at the said AGM. Accordingly, his present tenure of office will determine on 30th September 2024.

The Board of Directors of the Company ('Board') has re-appointed Mr. Shrivats Singhania as Director & CEO for a further period of five years w.e.f. 1st April 2025 and Mr. Naveen Kumar Sharma as Whole-time Director of the Company for a further period of three years w.e.f. 1st October 2024, pursuant to Sections 196, 197, 198, 203 of the Act read with Schedule V thereto and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, on the terms and remuneration determined by the Nomination & Remuneration Committee ('NRC') of the Directors, set out hereinafter, subject to requisite approval by Members of the Company.

In terms of Schedule V to the Act, the relevant details are as under:

General Information:

1. Nature of Industry: Cement.
2. Date or expected date of commencement of commercial production: The Cement Plant of the Company was commissioned in the year 1994.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators:

Particulars for the Financial Year ended 31 st March 2024	₹ in Lakh
Net Sales and Other Income	116,359.25
Profit before Interest, Depreciation and Tax	19,689.56
Profit before Depreciation (before exceptional item)	12,896.37
Profit After Tax	6,287.31

5. Foreign investments or collaborations, if any: Not Applicable

Information about the Appointee:

- (i) Mr. Shrivats Singhania, 40 years, holds a graduate degree from IILM, New Delhi, in association with Bradford University, U.K., and an Associate of Arts from Landmark College, Putney, VT, USA. He has enriched his professional journey by participating in several esteemed management development programmes, including "Creative Thinking: Innovative Solutions to Complex Challenges" by Harvard Business School, the "Emerging Leaders Programme" by London Business School, and the "Effective Communication for Managerial Success" programme by IIM Lucknow. Mr. Singhania hails from the distinguished JK Group, a diversified industrial conglomerate involved in the manufacturing of paper and boards, cement, tyres and tubes, V-belts, oil seals, hybrid seeds, dairy products, textiles, system engineering, power transmission, defence equipment, healthcare, clinical research and more.

In the fiscal year 2022-23, under his tenure, a significant milestone was achieved by the Company by elevating the solar power generation capacity from 10.1 MW to an impressive 15.45 MW. Furthermore, he spearheaded the commissioning of a pioneering floating solar project in the Company's mine pit, a groundbreaking initiative in Rajasthan. Under his visionary leadership, the Company inaugurated a state-of-the-art cement grinding unit at its plant in Udaipur, Rajasthan on March 28, 2024. This development doubled the Company's cement production capacity from 2.20 MTPA to a formidable 4.70 MTPA.

Mr. Singhania has been on the Board of the Company since 2018 and was appointed as Director and CEO effective January 31, 2023.

- (ii) Mr. Naveen Kumar Sharma, aged 57 years, holds a Master's Degree in Manufacturing Management and in Mathematics, in addition to Post Graduate Diploma in Environmental Studies & Post Diploma in Industrial Safety and is an Alumni of IIM Ahmedabad. He has more than 36 years of experience of Cement, Steel and Power Industry in the areas of Resource Development, Green Field Projects Development, Operations, Process



Optimization, Sustainability, ESG and Safety Management. He has done pioneering work in the area of motivating and educating contract labour in industry to pursue studies through National Institute of Open Schooling, Indira Gandhi National Open University and Babasaheb Ambedkar Open University. Some of his initiatives in the area of educating girl child are very innovative and are playing important role in improving girl child education among the society.

He is Member of National Environment Committee and Climate Change Council and working group on Carbon Capture, Utilization and Storage of Confederation of Indian Industry - New Delhi, National Environment Committee of PHD Chamber of Commerce - New Delhi, and Member of National Environment, Sustainability and Technological Innovations Committee of Cement Manufacturers Association of India - New Delhi.

2. Past remuneration:

The past remuneration of Mr. Shrivats Singhania and Mr. Naveen Kumar Sharma, for the Financial Year 2023-24, as approved by the Members of the Company at their AGMs held on 17th August 2020 and 19th August 2021, respectively are given hereunder:

- Mr. Shrivats Singhania: ₹ 395 Lakh
- Mr. Naveen Kumar Sharma: ₹ 202 Lakh.

3. Recognition and Awards: The Company has received various prestigious awards and recognitions during their tenure with the Company, few of which are enumerated here under:

Fastest Growing Cement Company in India's small category at the Indian Cement Review Awards; Economic Times Iconic Brand of India (2023); Our Brand Platinum Heavy Duty Cement awarded as "Economic Times Promising Brand of India 2022"; 21st Greentech Foundation Awards 2023 for outstanding achievement in Safety Excellence and Construction Safety; Gold Award in Safety Excellence Category" instituted by "FAME" (Foundation for Accelerated Mass Empowerment); CII's 24th National Award for Excellence in Energy Management 2023, HICC, Hyderabad, "Energy Efficient Unit Award" in "Cement Integrated category"; CII's Performance Excellence Awards 2023 for Solar, Wind and Hybrid Plants, "Excellence in Performance" under "Ground Mounted Solar Category; JKO Customer champion Awards (Team Category) (2023), etc.

4. Job Profile and their suitability:

- (i) Mr. Shrivats Singhania, as Director & CEO contributes to the overall business, financial performance, turnaround and growth of the Company. He is vested with substantial powers of

management under the superintendence, control and direction of the Board of Directors of the Company. He is also involved in policy planning, vision and strategy and developmental activities of the Company, besides Corporate Governance and Board co-ordination.

- (ii) Mr. Naveen Kumar Sharma as Whole-time Director of the Company is vested with powers of management under the superintendence, control and direction of the Board of Directors of the Company. He is also involved in policy planning, vision and strategy and developmental activities of the Company, besides Corporate Governance and Board coordination. He is the Occupier in respect of the Company's Cement Plant and is also responsible for plant operations and other corporate matters.

5. Remuneration Proposed: The NRC and the Board at their respective Meetings held on 17th May 2024 have approved the following terms of remuneration of Mr. Shrivats Singhania for a tenure of five years w.e.f. 1st April 2025 and Mr. Naveen Kumar Sharma for a tenure of three years w.e.f. 1st October 2024:

(I) **Mr. Shrivats Singhania:**

- (A) Salary: ₹ 40 Lakh per month with such increments as may be decided by the Board from time to time in the salary range of ₹ 30 Lakh to ₹ 60 Lakh per month.
- (B) Perquisites, allowances and benefits: Free furnished residential accommodation or house rent allowance in lieu thereto together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalization and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not restricted to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.
- (C) Performance linked incentive, as may be decided by the Board from time to time.
- (D) Commission: 2% of the net profits computed under Section 198 of the Companies Act, 2013 or more as may be decided by the Board from time to time. The term "Board" as mentioned above shall include any Committee of Directors authorised by the Board.
- (E) Contribution to Provident Fund and Superannuation Fund or Annuity Fund as per rules of the Company.
- (F) Gratuity at the rate of 15 days salary for each



- completed year of service.
- (G) Encashment of unavailed leave.
- (H) The Board may, from time to time, increase, modify, vary or alter the salary (including salary range), perquisites, allowances, Performance Linked Incentive and other benefits subject to the overall ceiling prescribed under the Companies Act, 2013, or any statutory modifications thereto or re-enactments thereof.
- (I) In the event of inadequacy or absence of profits under Sections 197, 198 and other applicable provisions of the Companies Act, 2013 in any financial year or years, the Director & CEO shall be entitled to such remuneration as may be permissible under the applicable provisions of the Act, as specified in paras A, B & C above, as minimum remuneration and be also entitled to perquisites mentioned in paras E, F and G above which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.
- (II) **Mr. Naveen Kumar Sharma:**
- (A) Salary: ₹ 6.60 Lakh per month in the salary range of ₹ 3.50 Lakh to ₹ 8.00 Lakh per month with such increments as may be decided by the NRC/ Chairperson of the Company from time to time.
- (B) Perquisites, allowances and benefits: Perquisites comprising provision of residential accommodation or house rent allowance in lieu thereof together with furnishings, reimbursement of medical expenses incurred including hospitalization and surgical charges for self and family and travel relating thereto and leave travel including foreign travel for self and family, club fees, premium on personal accident insurance, car(s) with driver, telephone etc., and such other perquisites, benefits and allowances as may be determined by the NRC/ Chairperson of the Company. The perquisites shall be evaluated as per the actual cost or Income-tax Rules, as applicable.
- The above perquisites, allowances and benefits will be as per the schemes, policies and rules of the Company as applicable and subject to any change as may be determined by the NRC/Chairperson of the Company, from time to time.
- (C) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.
- (D) Gratuity at the rate of 15 days salary for each completed year of service.
- (E) Encashment of unavailed leave as per Rules of the Company.
- (F) NRC/Chairperson of the Company, may from time to time determine increase or variation in the salary range, subject to the overall limits for all

- managerial persons specified in the Act or any statutory modification or re-enactment thereof.
- (G) In the event of inadequacy or absence of profits under Sections 197 and other applicable provisions of the Act in any financial year, the Whole-time Director shall be entitled to such remuneration as may be permissible under the applicable provisions of the Act, as specified in paras (A) and (B) above, as minimum remuneration and be also entitled to perquisites mentioned in paras (C), (D) and (E) above, which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Act, or any statutory modification or reenactment thereof.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The executive remuneration in the industry has increased manifold. The NRC perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of the Executive Directors of the Company and other relevant factors while determining their remuneration as proposed herein above.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any; (i) Besides the remuneration proposed herein and shareholding in the Company, Mr. Shrivats Singhania does not have any pecuniary relationship with the Company. Mr. Singhania is related to Mrs. Vinita Singhania, Chairperson of the Company, being relative, within the meaning of the Act; (ii) Besides the remuneration proposed herein, Mr. Naveen Kumar Sharma does not have any pecuniary relationship with the Company. Mr. Sharma is not related to any Director or Managerial Personnel of the Company, within the meaning of the Act.

Other Information:

1. Reasons of loss or inadequate profits:
- At present, the Company has adequate profits. However, the appointment of Mr. Shrivats Singhania and Mr. Naveen Kumar Sharma is for a term of five years and three years respectively. The future trend in profitability will largely depend on state of Economy in general and the Cement Industry in particular, business environment, growth in demand, cost of inputs and other relevant factors.
2. Steps taken for improvement and expected increase in productivity and profits in measurable terms:
- The Company is conscious about enhancing productivity in all spheres of its operations and has



taken various initiatives towards cost control in all systems and processes and efficiency improvement on one hand and increasing market share through introduction of Better Product Mix and strengthening Brand Building exercise, on the other. The Management has adopted focused business strategies to improve the sales and profitability, resulting in the Company achieving an impressive growth during the Financial Year 2023-24 with a Turnover of ₹ 1030.97 Crore and a Net Profit of ₹ 62.87 Crore. As a reflector of the sustained progress of Company, the Market Capitalization of the Company also jumped from ₹ 810 Crore as of 31st March 2023 to over ₹ 1881 Crore as on 31st March 2024. This enormous increase was due to rights issue as well as increased share price.

During the Financial Year 2023-24, the Company successfully completed its expansion of 1.5 MTPA (Million Tonnes Per Annum) Clinker Unit and 2.5 MTPA Cement Grinding Unit. With this Expansion Project, the Company's total Cement Capacity has gone upto 4.70 MTPA and would enable the Company to strengthen its Market presence. With these measures, the Management is confident to achieve sustained revenue growth in the years to come.

The Company has not made any default in repayment of any of its debts or interest payable thereon in the preceding Financial Year.

Disclosures: Requisite details with respect to Remuneration of Managerial Personnel and other connected matters are given in the Corporate Governance Section of the Annual Report for the Financial Year 2023-24.

Copies of the draft Contract/Memorandum setting out the terms and conditions of the re-appointment of the Executive Directors would be available for inspection by the Members at the Registered office of the Company during normal business hours on any working day upto and including the date of the AGM.

The Company has grown manifold and so equally the responsibilities of the Managerial Personnel. Considering the valuable contributions made by Director & CEO and Whole-time Director in the overall business, financial performance, turnaround, growth and operations of the Company as well as their qualifications, rich experience and knowledge, their re-appointment as proposed in the Resolutions would be of immense benefit and in the interest of the Company. Accordingly, the Board recommends the said Resolutions for approval of the Members by means of Special Resolutions.

Except Mr. Shrivats Singhania and Mrs. Vinita Singhania, relative of Mr. Shrivats Singhania and

their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key managerial Personnel and/or their relatives are in any way concerned or interested, financially or otherwise in the Resolution No. 5.

Mr. Naveen Kumar Sharma for himself and through his relatives to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested, financially or otherwise, in the Resolution as set out at Item No.6. None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

Item No. 7

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee of Directors of the Company, has appointed Mr. Sadhu Ram Bansal (DIN: 06471984) as an Additional Director of the Company, in the category of Independent Director, to hold office for a term of three (3) consecutive years w.e.f 1st July 2024, subject to requisite approval of the Members at the ensuing Annual General Meeting (AGM).

Mr. Sadhu Ram Bansal, aged 68 years, is a Banking and Finance Professional and a competent Administrator with over 35 years of extensive experience in Banking in various capacities. He was the Chairman & Managing Director of Corporation Bank and Executive Director of Punjab National Bank, he has held Field General Manager and other posts in Bank of Baroda and was Chief General Manager (on deputation) of India Infrastructure Finance Company Ltd. Mr. Bansal is a result oriented professional with expertise in credit and project appraisal across all segments. Mr. Bansal was a Speaker at various seminars and conferences organised by Industry Chambers like FIICI and CII, Management Institutes like IIM-A and International conferences in Singapore and Dubai. The Company strongly believes that Mr. Bansal with his rich experience in Corporate Finance, growth strategies, general and risk management skills, meets the requisite requirements. Mr. Bansal is a Director on the Board of various reputed companies.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the Act), Mr. Sadhu Ram Bansal as an Additional Director, shall hold office up to the date of this AGM and is eligible to be appointed as an Independent Director of the Company. The Company has received requisite Notice under Section 160 of the Act from a Member, proposing his candidature as an Independent Director of the Company.

The Company has also received his consent and declaration of independence under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). In terms of Regulation 25(8) of the SEBI



Listing Regulations, he has confirmed that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, requisite declarations of his non disqualification and confirmation that he is not debarred from holding the office of a Director by virtue of any SEBI order or order of any other Authority have also been received by the Company.

Mr. Sadhu Ram Bansal is independent of the management and possesses appropriate skills, experience and knowledge.

A copy of the draft letter of appointment of Mr. Sadhu Ram Bansal as an Independent Director setting out the terms and conditions of his appointment is available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days upto and including the date of this AGM, at the venue of the Meeting and is also posted on the website of the Company at www.udaipurcement.com.

In the opinion of the Board, Mr. Sadhu Ram Bansal is a person of integrity, posses relevant expertise/experience and fulfils the conditions of his appointment as an Independent Director as specified in the Act, Rules made thereunder and the SEBI Listing Regulations. Further, keeping in view his qualification, vast experience and knowledge, the Board of Directors considers that his association would be of immense benefit to the Company and it will be in the interest of the Company to appoint him as an Independent Director of the Company. Accordingly, the Board recommends the Resolution as set out at Item No. 7 of the Notice for approval of the Members by means of a Special Resolution.

Mr. Sadhu Ram Bansal for himself and through his relatives, to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested, financially or otherwise, in the aforesaid Resolution. None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

Item No. 8

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee of Directors of the Company, has appointed Mr. Sudhir A. Bidkar (DIN: 00113646) as an Additional Director of the Company, in the category of Non-Executive Non-Independent Director w.e.f 1st July 2024, subject to requisite approval of the Members at the ensuing Annual General Meeting (AGM).

Mr. Sudhir A. Bidkar, aged 62 years, is a Fellow Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has over 41 years of post-qualification experience. Mr. Bidkar has worked for over 38 years in Corporate Finance Department of various JK Group Companies. He has vast experience in the field of Corporate Finance. Apart from handling the normal finance function of fund raising for Projects & Working Capital. Mr. Bidkar had been actively involved in many M&A Transactions of the Group. In-depth Financial Analysis has been Mr. Bidkar's forte. For the last 17 years, he has been the Chief Financial Officer (CFO) of JK Lakshmi Cement Limited (JKLC), the holding company. Mr. Bidkar had worked for 3 years in the erstwhile DCM Ltd before joining JK Group in May 1986.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (Act), Mr. Sudhir A. Bidkar as an Additional Director, shall hold office up to the date of this AGM and is eligible to be appointed as a Non-Executive Non-Independent Director of the Company. The Company has received requisite Notice under Section 160 of the Act from a Member, proposing his candidature as a Non-Executive Non-Independent Director of the Company. Mr. Bidkar once appointed, will be liable to retire by rotation. The Company has also received requisite declarations from Mr. Bidkar confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is also not debarred from holding the office of Director by virtue of any SEBI order or of any other Authority along with his consent to act as a Director of the Company.

Further, keeping in view his qualifications, vast experience and knowledge, the Board of Directors considers that his association would be of immense benefit to the Company and it will be in the interest of the Company to appoint him as an Non-Executive Non-Independent Director of the Company. Accordingly, the Board recommends the Resolution as set out at Item No. 8 of the Notice for approval of the Members by means of an Ordinary Resolution.

Mr. Sudhir A. Bidkar for himself and through his relatives, to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested, financially or otherwise, in the aforesaid Resolution. None of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

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

Date: 4th July 2024

By Order of the Board

Poonam Singh
Company Secretary &
Compliance Officer



FOR ATTENTION OF THE MEMBERS

1. (a) As per SEBI directions, the securities of the listed entities can be transferred only in dematerialized form from 1st April 2019. In view of the above and to avail other benefits of dematerialisation, members who are still holding shares in physical form are requested to dematerialize their shares.
- (b) Members may please note that SEBI has mandated the listed companies to issue securities in dematerialized form only, while processing various service requests viz. issue of duplicate share certificate; claim from unclaimed suspense account; renewal/exchange of share certificate; endorsement; consolidation of shares certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, which is available on the Company's website at www.udaipurcement.com.
- (c) SEBI has made it mandatory for all holders of physical securities in the listed companies to furnish PAN, Choice of Nomination, Contact details (Postal address with PIN and Mobile Number), Bank Account details and Specimen Signature for their corresponding folio numbers.
- (d) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website www.udaipurcement.com.

The Company has already sent letters to all members holding shares in physical form for furnishing their PAN, KYC details and nomination etc. in prescribed forms (Form ISR-1, ISR-2, ISR-3, SH-13 and SH-14). These forms are available on Company's website at www.udaipurcement.com. Members who have not submitted such details so far are requested to submit the same to the Registrar and Share Transfer Agent (RTA) at MCS Share Transfer Agent Limited, F-65, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 or email at admin@mcsregistrars.com.

- (2) Investor Grievances can be lodged electronically with the RTA. Please log on to www.mcsregistrars.com and click on Investors Services to register your queries/ grievances which will be promptly responded by the RTA. Please write to the Company Secretary at Secretarial Department at Gulab Bhawan (Rear Block), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi-110 002 or E-mail: ucwl.investors@jkm.com in case RTA's response is not received within a week's time.
- (3) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or the RTA, the details of such folios together with the Share Certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of Share Certificates shall be processed in dematerialized form.
- (4) Nomination: Pursuant to Section 72 of the Companies Act, 2013 and relevant SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://udaipurcement.com/physical-shareholder/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
- (5) Members are requested to quote their Folio No./ DPID- Client ID and details of shares held in physical/dematerialised forms, e-mail IDs and Telephone/Fax Nos. for prompt reply to their communications.



ANNEXURE TO NOTICE

Details of Directors proposed to be appointed/re-appointed

Name	Mrs. Vinita Singhania	Mr. Shrivats Singhania	Mr. Naveen Kumar Sharma	Mr. Sadhu Ram Bansal	Mr. Sudhir A. Bidkar
DIN	0042983	02359242	08152305	06471984	00113646
Age (in years)	72	40	57	68	62
Qualification & Experience (including expertise in specific functional area)	Graduate, Rich business experience including managing cement business	Graduate from IILM, New Delhi, in association with Bradford University, U.K., and an Associate of Arts from Landmark College, Putney, VT, USA. For detailed profile, refer Item Nos. 5 & 6 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice.	Master's Degree in Manufacturing Management from BITS-Pilani and in Mathematics from Rajasthan University-Jaipur, in addition to Post Graduate Diploma in Environmental Studies from Rajasthan University. For detailed profile, refer Item Nos. 5 & 6 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice.	Post Graduate (English), Certified Associate of Indian Institute of Bankers and Associate of Indian Institute of Banking and Finance. He is a Banking and Finance Professional and a competent Administrator with over 34 years of extensive experience in Banking in various capacities. For detailed profile, refer Item No. 7 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice.	Fellow Member of the Institute of Chartered Accountants of India and 'The Institute of Company Secretaries of India. With over 41 years of post-qualification experience, he possesses extensive expertise in corporate finance, including fund raising for projects and working capital. For detailed profile, refer Item No. 8 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice.
Date of Appointment on the Board	30 th June 2018	30 th June 2018	30 th June 2018	1 st July 2024	1 st July 2024
Directorships held in other public companies as on the date of this AGM Notice. (as per Section 165 of the Companies Act, 2013 and excluding private and other companies) *Listed Entities	<ul style="list-style-type: none"> • JK Paper Ltd.* • Bengal & Assam Company Ltd.* • HEG Ltd.* • JK Lakshmi Cement Ltd.* • JKLC Employees Welfare Association Ltd. 	Param Shubham Vanijya Ltd.	NIL	<ul style="list-style-type: none"> • JK Lakshmi Cement Ltd.* • Hindustan Urban Infrastructure Ltd.* • GMR Airports Infrastructure Ltd.* • KEI Industries Ltd.* • Lux Industries Ltd. * • Hindustan Speciality Chemicals Ltd. • FIITJEE Ltd. 	<ul style="list-style-type: none"> • JKLC Employees Welfare Association Ltd. • LakshmiPat Singhania Foundation for Higher Learning • Hidrive Developers and Industries Private Ltd. • Agrani Cement Pvt. Ltd. • Avichal Cement Pvt. Ltd. • Mahabal Cement Pvt. Ltd. • Trivikram Cement Pvt. Ltd.



Name	Mrs. Vinita Singhania	Mr. Shrivats Singhania	Mr. Naveen Kumar Sharma	Mr. Sadhu Ram Bansal	Mr. Sudhir A. Bidkar
Memberships/ Chairmanships of committees of other public companies as on the date of this AGM Notice. [includes only Audit Committee and Stakeholders' Relationship Committee in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements), 2015]	Membership- JK Lakshmi Cement Ltd., Stakeholders Relationship Committee	NIL	NIL	Membership in Audit Committee: <ul style="list-style-type: none"> • FIITJEE Ltd. • Hindustan Urban Infrastructure Ltd. • GMR Airports Infrastructure Ltd. • KEI Industries Ltd. • LUX Industries Ltd. • JK Lakshmi Cement Ltd. Membership in Stakeholders Relationship Committee. <ul style="list-style-type: none"> • GMR Airports Infrastructure Ltd. Chairmanship: <ul style="list-style-type: none"> • Hindusthan Speciality Chemicals Ltd.- Audit Committee. • Hindustan Urban Infrastructure Ltd.- Stakeholders Relationship Committee. 	NIL
Listed entities from which the Director resigned in last 3 years	NIL	NIL	NIL	NIL	NIL
Number of Equity Shares held in the Company	39,35,501	5,50,000	NIL	NIL	NIL
No. of Board Meetings attended during the Financial Year 2023-24	4	4	4	Not Applicable	Not Applicable
Terms & conditions of appointment/ re-appointment	Please refer details given at Item No.2 of this AGM Notice	Please refer details given at Item Nos. 5 & 6 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice.	Please refer details given at Item Nos. 5 & 6 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice.	Please refer details given at Item No. 7 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice.	Please refer details given at Item No. 8 of statement pursuant to Section 102 of the Companies Act, 2013 of this AGM Notice



Name	Mrs. Vinita Singhania	Mr. Shrivats Singhania	Mr. Naveen Kumar Sharma	Mr. Sadhu Ram Bansal	Mr. Sudhir A. Bidkar
Details of remuneration last drawn	₹ 3.60 Lakh drawn as Sitting Fees during the Financial Year 2023-24 for attending the Board and Committee Meetings of the Company.	Please refer Corporate Governance Report Section of the Annual Report for the FY 2023-24.	Please refer Corporate Governance Report Section of the Annual Report for the FY 2023-24.	Not Applicable.	Not Applicable.
Remuneration proposed to be paid	Sitting Fee for attending Board & Committee Meetings and Commission on Net Profits, if any.	Please refer details given at Item Nos. 5 & 6 of the statement pursuant to Section 102 of the Act of this AGM Notice.	Please refer details given at Item Nos. 5 & 6 of the statement pursuant to Section 102 of the Act of this AGM Notice.	Sitting Fee for attending Board & Committee Meetings and Commission on Net Profits, if any.	Sitting Fee for attending Board & Committee Meetings and Commission on Net Profits, if any.
Relationships with other Directors/KMP	Mother of Mr. Shrivats Singhania, Not related to any other Director or KMP	Son of Mrs. Vinita Singhania, Not related to any other Director or KMP	NIL	NIL	NIL

