

# J. K. COTTON LIMITED

CIN : U17111UP1924PLC000275

Registered Office : Kamla Tower, Kanpur - 208 001, U. P., India

Tele. No. : (0512) 2371478-481 • Fax : (0512) 2332665

E-mail : harshit@jkcotton.com • Website : www.jkcotton.com

## NOTICE OF 97TH ANNUAL GENERAL MEETING

Notice is hereby given that the 97th Annual General Meeting of J. K. Cotton Limited will be held on Tuesday, the 11<sup>th</sup> August, 2020 at 11:00 AM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Nidhipati Singhania (DIN 00171211), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. **To consider the re-appointment of Shri Krishna Das Gupta (DIN: 00374379) as an Independent Director of the Company for a term of 5 (five) years with immediate effect.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Krishna Das Gupta (holding DIN 00374379), who qualifies for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, for a term of 5 (five) years with immediate effect till respective Annual General Meeting, not being liable to retire by rotation."

4. **To consider the re-appointment of Shri Padam Kumar Jain (DIN: 00176945) as an Independent Director of the Company for a term of 5 (five) years with immediate effect.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Padam Kumar Jain (holding DIN 00176945), who qualifies for being re-appointed as an Independent Director, be and is hereby

re-appointed as an Independent Director of the Company, for a term of 5 (five) years with immediate effect till respective Annual General Meeting, not being liable to retire by rotation."

5. **To consider the re-appointment of Shri Ravindra Kumar Tandon (DIN: 00159472) as an Independent Director of the Company for a term of 5 (five) years with immediate effect.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ravindra Kumar Tandon (holding DIN 00159472), who qualifies for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, for a term of 5 (five) years with immediate effect till respective Annual General Meeting, not being liable to retire by rotation."

By Order of the Board of Directors  
For J. K. Cotton Limited  
Sd/-  
Harshit Gunani  
Company Secretary

Place: Kanpur  
Date: 30<sup>th</sup> June, 2020

### NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (collectively referred to as "MCA Circulars"). The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the Corporate members can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself/herself. Such proxy/proxies need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM through VC / OAVM, 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 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts is annexed hereto.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 4<sup>th</sup> August, 2020 to Tuesday, 11<sup>th</sup> August, 2020 (both days inclusive).
8. 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.
9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website i.e. [www.jkcotton.com](http://www.jkcotton.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com)
10. In terms of Section 152 of the Act, Shri Nidhipati Singhania (DIN 00171211), retires by rotation at this Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
11. **Members are requested to notify immediately change of address, if any, to the Company's Registrar & Share Transfer Agent in respect of their shareholding by mentioning folio nos., etc. Form of change of address is also available on website of the company i.e. [www.jkcotton.com](http://www.jkcotton.com).**
12. 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 5 August, 2020 through email on [Prabhat.mishra@jkcement.com](mailto:Prabhat.mishra@jkcement.com) and [investorservices@jkcement.com](mailto:investorservices@jkcement.com). The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
13. In terms of the Rule 9A(3)(a) of Companies (Prospectus and Allotment of Securities) Rules, 2014, Every holder of securities of an unlisted public company, who intends to transfer such securities on or after 2nd October, 2018, shall get such securities dematerialised before the transfer. In view of the above, Members are advised to dematerialize shares held by them in physical form.
14. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
15. **THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
  - (i) The voting period begins on 7<sup>th</sup> August, 2020 (9.00 a.m.) and ends on 10<sup>th</sup> August, 2020 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 4<sup>th</sup> August, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on "Shareholders" module.
  - (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. Shareholders 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 e-voting of any company, then your existing password is to be used.

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- (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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by the Serial Number.</p> <p>In case the Serial Number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders 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 EVSN for the relevant <Company Name> on which you choose to vote.
- (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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote voting on your mobile.**

## PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id** at [investorservices@jkcement.com](mailto:investorservices@jkcement.com) or [harshit@jkcotton.com](mailto:harshit@jkcotton.com) respectively.
- For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id** at [investorservices@jkcement.com](mailto:investorservices@jkcement.com) or [harshit@jkcotton.com](mailto:harshit@jkcotton.com) respectively.
- The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

## INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee,

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2. Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose (xix) ascertaining the quorum under Section 103 of the Companies Act, 2013.
  4. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://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.
  5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  7. 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.
  8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [harshit@jkcotton.com](mailto:harshit@jkcotton.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [harshit@jkcotton.com](mailto:harshit@jkcotton.com). These queries will be replied to by the company suitably by email.
  9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  2. Only those shareholders, 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.
  3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders 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.

## Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders 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 viz; [harshit@jkcotton.com](mailto:harshit@jkcotton.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
16. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.  
  
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to or call 1800225533.
  17. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.

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18. The voting rights of the Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the cut-off date i.e. 4<sup>th</sup> August, 2020.
19. For abundant clarity, please note that the Shareholders who have already voted prior to the meeting date may also attend the meeting but shall not be entitled to vote at the meeting venue.
20. The Company has appointed M/s. Banthia & Co., (Prop. G. K. Banthia) of Kanpur, Practicing Company Secretaries (C.P. No. 1405) as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner
21. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
22. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.jkcotton.com](http://www.jkcotton.com) and on the website of CDSL at [www.evoting.india.com](http://www.evoting.india.com) immediately after the declaration of results by the Chairman or a person authorized by him.

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

**ITEM NO. 3: - Pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Director proposed to be appointed/re-appointed.**

Name of the Director	Krishna Das Gupta		
Age	77 Years		
Qualification and Experience	Shri Krishna Das Gupta is M.com, L.L.B, M.PHIL and Master in public administration. He is an ex-Commissioner of Income Tax with the Government of India. He is the director in PTC Industries Limited, EMA India Limited, Ruchi Infrastructure Limited and Ruchi Renewable Energy Private Limited.		
Terms and conditions of appointment or re-appointment	Non-Executive Independent Director		
Date of first appointment on the Board	30/09/2014		
Shareholding in the Company	Nil		
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None		
Number of Meetings of the Board attended during the year	4		
Other Directorships	PTC Industries Limited, EMA India Limited, Ruchi Infrastructure Limited and Ruchi Renewable Energy Private Limited.		
Memberships/Chairmanship of Committee of other Board	<b>Sr. No.</b>	<b>Name of Company</b>	<b>Chairman/Member of Committee(s)</b>
	1.	PTC Industries Limited	Audit Committee
			Stakeholders' Relationship Committee
	2.	Ruchi Infrastructure Limited	Audit Committee
	3.	EMA India Limited	Stakeholders' Relationship Committee
			Audit Committee
	4.	Ruchi Renewable Energy Private Limited	Audit Committee

In the 92nd Annual General Meeting of the Company, Shri Krishna Das Gupta was appointed as an Independent Director of the Company to hold office for five consecutive years till respective Annual General Meeting i.e. the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company proposes his re-appointment as an Independent Director for five consecutive years till respective Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Krishna Das Gupta for the office of Director of the Company.

The Company has received a declaration from Shri Krishna Das Gupta confirming that he meets with the criteria of independence as provided under section 149 (6) of the Act. In the opinion of the Board, Shri Krishna Das Gupta fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management. Further, Shri Krishna Das Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In terms of Section 149 read with Section 152 of the Act, Shri Krishna Das Gupta shall hold office for a period up to 5 (five) years w.e.f. the date of Annual General Meeting and is not liable to retire by rotation.

The Board perused the report of performance evaluation of Shri Krishna Das Gupta and evaluated his performance. On the basis of the report of performance evaluation, the Board determined that his continued association would be of immense benefit to the Company and that the term of Shri Krishna Das Gupta as an Independent Director be extended. Accordingly, the Board recommends the resolution in relation to re-appointment of Shri Krishna Das Gupta as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Krishna Das Gupta, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the Notice.



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## ITEM NO. 4:-

**Pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Director proposed to be appointed/re-appointed.**

Name of the Director	Padam Kumar Jain
Age	75
Qualification and Experience	Shri Padam Kumar Jain holds the Master Degree in commerce. He is the ex-President of U.P. Stock Exchange Association Ltd., Kanpur. He holds experience in secondary market operations for more than 38 years. He is a director in SPFL Securities Ltd., Padam Kumar Jain (Real Estate) Private Ltd., Key Corp Ltd. and Jagran Media Network Investment Private Limited
Terms and conditions of appointment or re-appointment	Non-Executive Independent Director
Date of first appointment on the Board	30/09/2014
Shareholding in the Company	30 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the year	4
Other Directorships	SPFL Securities Ltd., Padam Kumar Jain (Real Estate) Private Ltd., Key Corp Ltd. and Jagran Media Network Investment Private Limited
Memberships/Chairmanship of Committee of other Board	Chairman of Audit Committee and Stakeholders Relationship Committee of Key Corp Limited

In the 92nd Annual General Meeting of the Company, Shri Padam Kumar Jain was appointed as an Independent Director of the Company to hold office for five consecutive years till respective Annual General Meeting i.e. the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company proposes his re-appointment as an Independent Director for five consecutive years till respective Annual General Meeting.

The Company has received a declaration from Shri Padam Kumar Jain confirming that he meets with the criteria of independence as provided under section 149 (6) of the Act. In the opinion of the Board, Shri Padam Kumar Jain fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management. Further, Shri Padam Kumar Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In terms of Section 149 read with Section 152 of the Act, Shri Padam Kumar Jain shall hold office for a period up to 5 (five) years w.e.f. the date of Annual General Meeting and is not liable to retire by rotation.

The Board perused the report of performance evaluation of Shri Padam Kumar Jain and evaluated his performance. On the basis of the report of performance evaluation, the Board determined that his continued association would be of immense benefit to the Company and that the term of Shri Padam Kumar Jain as an Independent Director be extended. Accordingly, the Board recommends the resolution in relation to re-appointment of Shri Padam Kumar Jain as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Padam Kumar Jain, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

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**ITEM NO. 5: -**

**Pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Director proposed to be appointed/re-appointed.**

Name of the Director	Ravindra Kumar Tandon
Age	67
Qualification and Experience	Shri Ravindra Kumar Tandon is a science graduate and has a wide experience in the fields of Capital market, Banking and Industry. He is the Ex-President of U.P. Stock Exchange Association Ltd. and ex-chairman of United Mercantile Cooperative Bank Ltd. He is the founder vice president of Federation of Indian Stock Exchanges, Delhi. He is a member and trustee of several charitable, social, educational & sport trusts. He is acting as Director in Jaykay Enterprises Limited.
Terms and conditions of appointment or re-appointment	Non-Executive Independent Director
Date of first appointment on the Board	30/09/2014
Shareholding in the Company	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the year	4
Other Directorships	Jaykay Enterprises Ltd
Memberships/Chairmanship of Committee of other Board	Member of Audit Committee of Jaykay Enterprises Limited.

In the 92nd Annual General Meeting of the Company, Shri Ravindra Kumar Tandon was appointed as an Independent Director of the Company to hold office for five consecutive years till respective Annual General Meeting i.e. the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company proposes his re-appointment as an Independent Director for five consecutive years till respective Annual General Meeting.

The Company has received a declaration from Shri Ravindra Kumar Tandon confirming that he meets with the criteria of independence as provided under section 149 (6) of the Act. In the opinion of the Board, Shri Ravindra Kumar Tandon fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management. Further, Shri Ravindra Kumar Tandon is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In terms of Section 149 read with Section 152 of the Act, Shri Ravindra Kumar Tandon shall hold office for a period up to 5 (five) years w.e.f. the date of Annual General Meeting and is not liable to retire by rotation.

The Board perused the report of performance evaluation of Shri Ravindra Kumar Tandon and evaluated his performance. On the basis of the report of performance evaluation, the Board determined that his continued association would be of immense benefit to the Company and that the term of Shri Ravindra Kumar Tandon as an Independent Director be extended. Accordingly, the Board recommends the resolution in relation to re-appointment of Shri Ravindra Kumar Tandon as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Ravindra Kumar Tandon, being an appointee, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.