

SAGAR CEMENT LIMITED

TRANSCRIPT OF 40TH ANNUAL GENERAL MEETING HELD ON 28TH JULY, 2021 AT 2.00 P.M THROUGH VIDEO CONFERENCE ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM")

Moderator : Good morning, sir. The meeting can be started now.

Moderator : Good morning, everyone. The quorum has been received sir. We can start the proceedings.

Mr. Rangaswamy Soundararajan Company Secretary

Dear shareholders. On behalf of the company, I welcome you all to this 40th annual general meeting, which is being held virtually due to prevailing pandemic conditions. I hope that you and your family members are safe and healthy and I wish for the same to continue. I thank you for participating in this meeting, in spite of your other preoccupations. I will now request the chairman to preside over this meeting in accordance with Article 64 of the Articles of Association of the company and conduct its proceedings, after introducing other members of the Board to the shareholders .

Chairman Speech

Dear shareholders. I have great pleasure in welcoming you to the 40th Annual General Meeting of the company, which is being held electronically, through video conferencing mode. I hope you and your family members are safe and in good health. Now , I would like to inform you that in view of the prevailing situations across the country due to the outbreak of the covid 19 pandemic, the Ministry of Corporate Affairs has permitted companies to hold their annual general meetings, through video conferencing, other audio visual means and has also allowed company to send annual reports and the notice convening the annual general meeting, electronically. Considering the health and safety of all our stakeholders and in particular, the shareholders, this 40th Annual General Meeting of the company is being conducted through video conferencing to avoid the physical presence of members at a common venue. The soft copy of the integrated report for the year 2020-21, has been sent to all the members holding shares in dematerialized mode and whose email addresses are available with the Depository Participants, as well as to all the members holding shares in physical mode, whose email address are registered with the company/ RTA for communication purposes. As the requisite quorum is present, I therefore, now call the meeting to order.

The Register of Directors and Key managerial personnel and their shareholding, the Register of Contracts or arrangements in which the directors are interested and the other documents mentioned in the notice convening this meeting, will be available for inspection by the members. Members seeking to inspect such documents can contact the company secretary. As mentioned in

the notice convening the meeting, since the meeting is being held electronically, the proxy related procedures have been dispensed with which is in line with the regulatory requirements.

Let me now introduce the directors, auditors and senior executives of the company attending the meeting through video conference from their respective locations. Dr. Anand Sammidi, Managing Director. Mr. Sreekanth Reddy Sammidi, Joint Managing Director. Shri. Valliyur Hariharan Ramakishnan, Independent Director and chairman of Audit Committee. Mrs. Rachana Sammidi, Non Executive Director. Mr. John Eric Bertrand, Non Executive Director. Mrs. Rekha Onteddu, Independent Director. Mrs. Sudha Rani, I think she is absent today she may join in. Mr. Rangaswamy Soundararajan, company secretary. Mr. Kolluru Prasad, CFO. Our statutory auditors, Deloitte represented by Mr. Ganesh Balakrishnan, Partner also joined us from his location.

Mr. S Srikanth of M/S B S S & Associates, Secretarial Auditors as well as the scrutinizer for the e-voting process has joined the meeting. .

Your company, by virtue of being a listed company, is required to provide e-voting facility to its shareholders. Voting by show of hands is no longer permitted. The company has engaged the services of M/s KFin Technologies private limited to provide the facility of remote e-voting to all its members to cast their votes on all business contained in the notice. Voting will be in proportion to the shares held by the members as on the cut-off date, this being 19th July 2021. In line with the regulatory requirements, remote e-voting facility on Kin's e-voting platform has been provided to the members of the company for four days starting from 24th July 21 to 27 July 21. This mode was disabled for voting by KFin, thereafter. As mentioned in the notice convening the meeting for such of those members who did not or could not avail the remote e-voting facility, the company is pleased to provide the facility to cast their votes electronically during the AGM and all the proposed resolutions through KFin's instapoll mechanism. The instapoll facility will be activated at the end of the meeting. Members can avail this facility and cast their vote on the resolution provided in the notice. Let me reiterate that this facility is available only to those members who have not cast their votes through the remote e-voting facility provided earlier by the company. In case any member has already voted in remote e-voting, he or she will not be able to cast his/her vote through instapoll. The Board has appointed M/S B S S & Associates, practicing company secretaries for scrutinizing the e-voting process in a fair and transparent manner. Once all of you have cast your votes, the votes will be counted by the scrutiniser. They will then unblock the results of the remote e-voting, which will then be consolidated with the results of the voting done today during the meeting. The voting results along with the scrutinizers report will be communicated to the stock exchanges within 48 hours and the same will be placed in website of the company and on e-voting platform of KFin.

Dear shareholders. As you are aware your company has brought out its 40th annual report in the form of an integrated report for the year 2021, which apart from containing my communication to you, gives a wider picture of your company and its operations during the year 2021. I have already covered in my communication as part of the said integrated report, the details of the company performance of the company during the year under review, general economic conditions and other

matters that are relevant to your company and I have nothing more to add. As I conclude, I would like to express my gratitude to all employees of the company, who have relentlessly contributed in both letter and spirit to keeping us resilient and growing. I would also like to applaud the management, which ensured that our immediate priorities were executed with prudence while keeping in mind our longterm commitments. As the integrated report contains the audited financial statements of the company for the year, ended 31st March 21 together with the report of your directors and other management reports for the same year, all this report has been with you for quite some time. With your permission I take them as read.

The notice dated 01st July 2021, convening this meeting has already been circulated as part of the integrated report for the financial year ended 31st March,2021 and with your permission, I shall take the same as read. As both the auditor's report and the secretarial auditor report do not have any qualifications or observations or comments on the financial transactions or matters as having any adverse effect on the functioning of the company. These reports are not required to be read out at the meeting. The notice of the meeting contains 8 resolutions seeking approval of the shareholders and the gist of which I am giving to you.

1. Adoption of audited standalone financial statements for the year ending 31st march together with the auditors and directors report and adoption of the consolidated financial statements.
2. To confirm your two interim dividends of Rs. 2.0 (20%) each per equity share of Rs.10/- each, which has already been paid on 2.35crore equity shares and to declare a further dividend of Rs. 2.50 (25%) per equity share of Rs. 10.00 each and the said shares for the financial year 2020-21.
3. Re-appointment of Shri S Sreekanth Reddy as director, liable to retire by rotation.
4. Re-appointment of Mrs. S Rachana as Director, liable to retire by rotation.

Special Business:

5. Ratification of remuneration payable to the cost auditors.
6. Re-appointment of Dr. Anand Reddy as managing director of the company.
7. Reappointment of Shri S Sreekanth Reddy as Joint managing director of the company.
8. Sub-division of share capital into smaller amount and consequent changes in the Memorandum and Articles of Association of the company.

The resolutions and the explanatory statements in respect of the above proposals, wherever applicable have been provided in the notice of the meeting. I will now request the moderator to facilitate shareholders, who have registered themselves as speakers to speak/raise clarification regarding the accounts and operations of the company during the year 2020-21 in the sequence of their registration. In the interest of time and with a view to give adequate opportunity to all, I would request members to be judicious in time and restrict the same to, two to three minutes. We will first hear all the queries after which I would be pleased to give you our response to your queries in consolidation or have them answered by my colleagues.

Moderator: Thank you, Chairman Sir, this is your moderator. Total 14 members registered as speakers for this particular event. So I will be calling the speakers one by one. The first speaker is Mr. Praful Chavda. Mr. Praful Chavda, we request you to unmute yourself, switch on your camera and speak please. Mr. Praful Chavda. As there is no response received from Mr. Praful Chavda, we will go to the next registered speaker, Mr. Suresh Chand Jain. Mr. Suresh Chand Jain, we request you to unmute yourself, switch on your camera and ask you a question please. Mr. Suresh Chand Jain. Mr. Suresh Chand Jain. As there is no response received from Mr. Suresh Chand Jain, we will move on to the next registered speaker, Kamal Kishore Jhavar. Mr. Kamal Kishore Jhavar, we request you to unmute yourself, switch on your camera and ask your question please. Mr. Kamal Kishore Jhavar. Okay, we will move on to the next speaker as Kamal Kishore is not able to come up on the screen. Next registered speaker, fourth number is, Mr. Srikanth. Jhavar. Mr. Srikanth Jhavar.

Hello.

Yeah.

Hello. Hello. Hello.

Moderator : One sec. One sec. Suresh Chand ji एक मिनट, एक मिनट दीजिये
ठीक है सर

Moderator : Yeah. Suresh chand ji आप बात कर सकते है you can speak now. Thank you.

Mr. Suresh: Hello आदरणीय चेयरमैन सर , उपस्थित सभी डिरेक्टरगन और शेयरहोल्डर साथियों, सरआगे कमल किशोर जी का फ़ोन आया था उनका लोग इन बरोबर नहीं हो रहा इसलिए उन्होंने कहा है की मैं सभी डायरेक्टर से और चेयरमैन से माफ़ी चाहता हूँ , मुझे कह दो बोला है इसलिए मैं कमल किशोर जी के बारे में कह रहा हूँ आदरणीय चेयरमैन सर .आपका जो चेयरमैन office था बहुत ही सुन्दर और सरल शब्दों के अंदर आपने जो कंपनी की रूपरेखा रखी उसके लिए आपको बहुत बहुत धन्यवादेता हूँ और आपने जो dividend declare किया है उसके लिए भी और सर आपने जो ऊपर की तरफ लेकर गया है , और चार फिगर के अंदर आ गया है इसलिए मैं आप सभी को , आपको , और आपकी टीम को बहुत बहुत धन्यवादेता हूँ और इसी प्रकार आप कार्य करते रहे मैं भगवन से यही प्रार्थना करता हूँ . दिन दूनी रात चौगनी तरक्की की तरफ आपका और आपकी टीम का सहयोग मिलता रहेगा .धन्यवाद सर

Moderator : Thank you very much Mr. Suresh Chand ji . We will move on to the next speaker. Mr. Praful Chavda has joined.

Yes sir.

Mr. Praful Chavda, you can speak sir now you can switch on your camera

सर मेरी आवाज़ आ रही है सर ?

Moderator :हाँ जी सर आपकी आवाज़ आ रही है , आप बात कर सकते है

Mr.Praful: ok सर. मैं कैमरा भी start करता हूँ . कोशिश करता हूँ .हेलो सर . first तो board of directors बहुत बहुत धन्यवाद देता हूँ की आज shareholder को share market में company के share का अच्छा return मिल रहा है. पर मैं श्रीकांत सर से पूछना चाहता हूँ, आनंद सर से पूछना चाहता हूँ, की सर अभी आने वाले दो साल के अंदर अपना capacity कितना बढ़ा रहे है आप ? इसके अलावा आप गुजरात में कोनसी जगह में unit लगा रहे है, इसके बारे में जरा बतायेंगे. सर अब तो खुशी की यह बात है की आप unit पे unit लगाते जा रहे हो और कंपनी को आगे से आगे बढ़ाते जा रहे हो. इसके साथ साथ ,हम shareholder को तो अच्छा return मिलता है , बहुत सारे और लोगो को भी benefit मिलता है, रोजगार मिलता है, काम मिलता है, कारोबार मिलता है ,और अपने आप में बढ़ी बात है की आप बहुत सारे लोगो को रोजगार देते जा रहे है इसके लिए भी मैं आपको धन्यवादेता हूँ . धन्यवाद सर

Moderator :Thank you, Mr. Praful Chavda ji . We will move on to the next speaker, Mr. Kamal Kishore. Mr. Kamal Kishore Jhavar. Okay, he has not joined. So we will move on to the next speaker Mr. Srikanth Jhavar.

Hello

Moderator : Yeah . Shrikant ji आप बात कर सकते है

Mr.Shrikant : Good afternoon sir मेरा नाम श्रीकांत झावर है और मैं board of directors को धन्यवाद देना चाहूंगा . second time में जो यह video conference में meeting हो रहा है इसके लिए बहुत बहुत धन्यवाद, हमेशा ऐसा रखियेगा सर. और अपना जो last time share price था , अच्छा double return मिला सर हमको और जो आप interim dividend का proposal रखा, हमेशा रखियेगा सर .और सर अभी जो यह corona , covid में जो लगा हुआह इसमें diesel , petrol के prices बढ़े उससे हमको कुछ impact हुआ क्या जो बढ़नेगा , जो raw material में या तो किस्मे तो बताईयें . सर last three months या 4 months back में corporate news में देखा के हम कोई proposal merger का रख रहे थे , उसके बारे में जानकारी दीजिये सर और धन्यवाद सर , secretarial team को भी और सबकी तरफ से, धन्यवाद सर

Moderator : Thank you sir. We will move on to the next registered speaker, Mr. Bharat H Shah. Mr. Bharat H Shah, can you unmute yourself and speak please.

Yeah, I'm audible?

Moderator ; Yes sir, you are audible and you are visible on the screen as well.

Mr.Bharat : Managing Director sir , Joint Managing Director . Sir, I have gone through your Annual Reports. The best annual report. You have seen this year record profit with improved margins, I wanted to know that these improved margins will be sustainable in coming years? We want to know Sir, again we are going for expansion. We are going for in Satguru and Jajpur facilities. After the expansion our capacity may by year end touch 8 million tonnes. But in your annual report, you have mentioned that your target is to reach 10 million tonnes by 2025.I think it is under-reported, because you know the capacity of Dr. Anand Reddy and Mr. Sreekanth Reddy your capacity is more. By 2025 we should at least see ambitions of 12 to 15 million tonnes, with such a mejoor equity.

Because internal Accounts will be generated and your knowledge in this industry will take this company to new heights in coming years, that is a main and in this difficult year also you have sustained Our wealth is created by this Management Group. Hope this coming year our wealth will increase from this level also. Thank you sir.

Moderator :Thank you Mr. Bharat H Shah. We will move on to the next registered speaker, Mr. Bharat Raj. Mr. Bharat Raj, can you unmute yourself, switch on your camera and ask your question please.

Mr. Bharat Shah :I am audible , Mr. Chairman?

Yes

Mr.Bharat : Yeah, yeah. I cannot come on the video due to some technical reason. First of all, Mr. Chairman, and entire Board of Directors, I'm happy to see you all healthy and fine. And I must congratulate the management for giving a wonderful dividend, sir. I'm very proud of you sir. The way in this pandemic also the way you were taking care of the shareholders very wonderful. I'm very proud. Under the leadership of Mr.Anand and Mr. Shreekanth Reddy , is doing a wonderful job for shareholders in the company sir. I'm proud of you sir. The way annual book is wonderful sir. Because last year, and this year and very, very beautiful and every information is there sir. There's no need to point anything sir. And the future plan, just now one of our shareholders shared that 10 million tonnes for 2025. It is less sir. Under the leadership of yours, we expect 15 million tonnes because Mr. Shreekanth is a wonderful leader. He is having a very good knowledge in the cement industry. We hope you will make our company pan India. Now we are South India. We wish that in the next five years we'll see North Indian, northeastern states also. And, thank you for making the stock split, sir. We support that. Sir, we expect a bonus from you, sir. That is what Mr.entire Board of Director would request for shareholders. Can we expect a bonus? I know that you are reviewing expansion, but the wealth creation is that we can expect in the coming years. And I thank Mr. CFO, Mr. Prasad for supporting our company working hard and Group Chairman, group president Mr. Ganesh working hard for our company. Thank you. And sir in the page number of 199 there is a miscellaneous expenses, suddenly it has been increased. May we have that breakup, sir. And regarding this again, once again, I thank Mr. Soundararajan, our company secretary, a very humble man, sir. A very humble man. Even if you go any time, he is accessible for us. I am maybe half of his age, he respects me Mr. Bharath garu how are you , the way he respects & manner, & Mr. Raja Reddy very humble people sir. When I come into the office, the ambience, the receiving Seriously it is homely.Thank you Chairman and once again all the best to the entire board of directors. Once again Mr. Anand and Mr. Shreekanth Reddy, we are proud under the leadership. We expect more from you sir. We are always supporting you, we are always with you. Thank you very much.

Hello. Hello.

Moderator :Our next registered speaker is Mr. Rajesh Kevalram. Rajesh ji आप बात कर सकते है सर .राजेश जी आप mute में है , unmute कीजिये. As there is no response from Mr. Rajesh , we will move on

to the next registered speaker, Ramesh Shanker Golla. Mr. Ramesh , you can speak please now. Mr. Ramesh.

Hello, Hello, sir.

Yeah, Ramesh. You can speak Mr. Ramesh.

He is audible, sir .

Yeah, this is audible. Your voice is audible sir. You can speak out sir.

Video is not coming. You can speak, no problem.

Mr.Ramesh : Okay. Chairman గారికీ, Managing Director గారికీ.Good afternoon, sir. తోటి Directors గారికీ, తోటి fellow shareholders కి అంధరికి Good afternoon . తెలియాజేస్తున్నను sir. సర్ మన cement industry, sir. Okay. Sir cement industry లో అండీ cement industry లో. Is it okay sir

Yeah, Ramesh గారూ, you can

Okay , okay.....Sir సిమెంట్ industry లో హైదరాబాద్ లో యెకైక అగ్రగామి సాగర్ సిమెంట్స్ చాల గర్వంగా ఫీల్ అవుతున్నను సర్ మన కంపెనీ లో నేను షేర్ హోల్డర్ గా ఉన్నందుకు తర్వత ఒక మంచి మేనేజ్మెంట్ టీమ్ లో సాగర్ సిమెంట్స్ లో ఉన్నందుకు చాల సంతోషంగా ఫీల్ అవుతున్నాను సార్ సర్ భవిష్యత్ యేల ఉంటుందో అనేది కొంచెం మిరు తెలియచేయండి that too coming year లో యే విధంగా మన expansions కాని కొత్త యూనిట్లు కాని hello sir problem గా ఉంది సార్,

సార్ మాట్లాడండి వినపడుతుంది సర్,

ok ok right coming years లో యే విధంగా ఉండొచ్చు even industry కాని even government కాని మన profits కాని ఇదంతా ఏలా ఉండొచ్చు ఎందుకంటే సార్ మన పెట్రోల్ ధరలు అన్నీ ఇ సంవత్సరం బాగా hike అయ్యాయి, డీజిల్, సర్ కోరాస్ కనెక్షన్ అయింది పర్లేదా.

Its ok Ramesh garu వినపడుతోంది

సర్ కోరాస్ కనెక్షన్ అయింది నాకు confusion గా ఉందే సార్ మీకూ వినపడుతుంద లేదా అని,

Clear గా వినపడుతోంది sir, you can continue.

Ok ok ఇప్పుడు pandemic లో even మనకి యే విధంగా వచ్చే సంవత్సరం లో కుడా profits ఉండొచ్చు third wave అంటున్నారు but యే విధంగా ఉండొచ్చు ఓస్తుంధ రాధ అనేది question mark మనం 2 నెలలు 3 నెలలు వేచి చూస్తే అది కుడా తెలుస్తుంది but యిలా full pledged gaa పని అవుతుందా even plant లో యెంత మంది ఉద్యోగులు వస్తుంటారు, plant

expansions కాణి acquisitions or mergers లేదంటే చిన్న చిన్న కంపెనీలు కొనడం లాంటివి జరుగుతున్నాయ కొంచెం తెలియజేయండి that too bonus అనేది ఇస్తే బావుంటుంది యెప్పాటుంచో మిమల్ని బోనస్ బోనస్ అని కోరుకుంటున్నము సరే రైట్స్ ప్రిమియం లో రైట్స్ కుడా ఇష్యూ చేయండి this is అలగే shareholders money కుడా పెరగడానికి అవకాశం ఉంటుంది that too నాకు plant visit చేయాలనీ చాల కాలం నుండి ఒక కోరిక ఉంది సర్ అధి మీరు కొంచెం నోట్ చేసుకొని మాకు గనక plant visit చేయటానికి అవకాశం ఇస్తే చాల సంతోషంగా ఉంటుంది ఏలా ఉంది ఏంటీ అనేది చూస్తే మాకు సంతోషంగా ఉంటుంది సర్ ఇప్పుడు CSR activities ఏలా ఉంది ఇంకా fund raising CSR activities లో పెంచుతున్నారా that is one question sir company risk థో profitability కుడా ఏలా ఉంది ధాని గురుంచి కుడా అడిగి తేలుసుకుందాం అని ఉంది, that too dividend మంచి dividend యే ఇచ్చారు, Even మీ Annual report కుడా చాల different గ ఉంది యి సంవత్సరం, చాల బాగా మీరు డిజైన్ చేసారు ధానికి ఉద్యోగులు అందరికీ చాల సంతోషంగా నేను happiness ని తెలియజేస్తున్నను, Thank you sir

Moderator: Thank You Ramesh Sir,

Mr. Ramesh: Thank You Sir, Sir సర్ మీకు మన కంపెనీ సెక్రటరీ గారికి CFo గారికి డైరెక్టర్లు అందరికీ చైర్మన్ గారికి మీకు ప్రతి ఒక్కరికీ మనస్ఫూర్తిగా శుభాకాంక్షలు సర్. Have a good day and god bless you all.

Thank you. Thank you, Mr. Ramesh.

Thank you.

Thank you, Ramesh. we will move onto earlier speaker Mr. Kamal Kishore Jhavar.

सर मेरा आवाज़ आ रहा है ?चेयरमैन सर
हाँ आ रहा है कमल जी आ रहा है आपका आवाज़
ओके थैंक यू चेयरमैन सर ,आनंद सर, श्रीकांत सर, all directors को मेरा नमस्कार. मैं company का बहुत पुराना shareholder हूँ साब और आपकी कंपनी ने इतना return दिया है यह साल . 24 carat gold दिया है शेयरहोल्डर को return सर हमको बहुत खुशी की बात है , today is the 1350 share price हर quarter में interim dividend , every quarter में net profit improvement , इतना management का तारीफ करना इतना hard work यह कोरोना के time पे बहुत बड़ी खुशी की बात है , जो कंपनी इतना तरक्की कर रहा है, हमको बहुत गर्व है कंपनी के ऊपर और सर मैं चाहता हूँ की आगे भी यह कंपनी की अच्छी तरक्की हो और आपने जो stock split रखे, उसका बहुत अच्छा suggestion लगा , उसके लिए बहुत खुश हूँ , सबके लिए benefit है और market में repute भी बढ़ जाएगा, इसके लिए बहुत ठीक है , और secretarial department में सर बहुत बड़ा response मिलता है हमको , कभी भी एक दिन में phone करे तो हमें कोई भी problem है , तो हमारा problem solve हो जाता है तो secretarial department को मैं धन्यवादेता हूँ Thank you sir .

Moderator ; Thank you, Mr. Kamal Kishore jhavar. Next we will move on to the next registered speaker, Mr. Abhishek Jain. Mr. Abishek, you can proceed with your question.

Allow me to switch on camera as well sir.

Yeah

Mr.Abhishek : I think the camera is not enabled. The camera is to be enabled sir. Yes, now it's enabled sir. My name is Abhishek, shareholder of the company. My DP ID is IN30160411453327 First of all I congratulate the management the Annual general body meeting. Hope all is well with you and our family. In this situation our company deserves much more respect than their current market more than a decade of successful operations, profitability, dividend had become stock market history and brand in our respective industry segment. First of all I want to know which year of the general body meeting we are celebrating the 25th / 24th we are not able to find it out in the email as well as in the annual report cover page it is not printed even in the website also it is just mentioned 2021 balance sheet it is attached. But which year, we are not able to find out and there is no background also behind our chairman. Because since the items are being recorded, and it is being published on the website, so, you should have a banner behind you, putting the name of the company, which year Annual general body meeting we are celebrating. It will look good sir and when updated on the website, it will be easy for the shareholders also to go across. And sir, I have a very few questions. There is nothing much to ask. The performance is excellent, the share price is also being increased by five times than the previous year. So, the shareholders are really thankful to the management for giving a very good dividend during the year and page number 54 that we have some legal charges being levied 3 crores 41 lakhs during the year and we can see the average legal expenses at the same level it is being maintaining. So I think the legal expenses paid by the company during the pandemic year I would like to know from myself and my team are running a legal firm and the name is Saravana Associate legal firm in Chennai I would request empanelment of the company.

I would be glad to extend our services to the company if any is required in Chennai. Sir, we also have a, on page number 154 we also have a donation i.e.Rs.80lakhs. So, I would like to know sir, whether this donation of 1 crore 80 lakhs, whether it is included in the CSR or this is a part from CSR management has participated in the donation. And there is also a net loss value change in financial instruments that is substituting 20 lakhs. So what kind of instrument is currently gives the emphasize something on that. We do have some company annual reports being updated and the companies that is Jaipur Cement Pvt Ltd and Satguru cement Private Limited. Sir, are these companies 100% wholly owned subsidiary companies of Tata cement? I would like to know from research because those details are not available on the website. And the report is also the letters double side you have printed sir . If you would have printed on single side, it would be easier because it takes a lot of time for us to zoom each and every line and to go across the annual report If you print single line balance sheet according to the SEBI circular we are only going to send the e report. So if you print it on a single side the pages will be doubled but attach we are going to attach the same annual report. So if you print it on single side , it is easy for the investor fraternity to refer to sir and nothing much to ask. Then, I wish the board of directors great success and prosperity in the coming future. I also thank the company secretary and his team for connecting us in the virtual

platform and this Annual general body meeting a grand success. Nothing much to ask Great success and prosperity in the coming future. Thank you for giving me the opportunity sir. Hope to see you in the physical AGM next year.

Moderator: Thank you Mr. Abhishek. Next we move onto the next registered speakerManisundaram A V .Manisundaram A V .

Hello. I am Manisundaram. Can you hear me

moderator ; Yeah , yeah, yeah.

Sir ...Hello Can you hear me

moderator :Manisundaram sir , we are able to hear you. You can speak sir.

Sir, can you hear me

Moderator :Mani sir , we are able to hear you . You can speak.

Hello , I am Manisundaram . Can you hear me?

Moderator :Yes sir , we are able to hear you . Can you go ahead?

Mr.Manisundaram : Hello. I welcome Sagar Cements AGM నేను Video conference attend అవడం చాలా సంతోషంగా ఉంది I welcome Chairman, Board of Directors, company secretary & Mr. Raja Reddy also supported very well. When we have some questions. That the company have given good dividend but it is not attractable We can give more dividends sir. And inspection of documents is not updated. Register of KMP Portal is not updated, Register of Contracts also not updated, యెమ్మే update చేయాలి అని అనుకుంటున్నాను, నాకు అర్థం అవలేదు future లో మరి కావాలి అనిపిస్తుంది Thanks. Thanks a lot.

Moderator : Thank you Mr.Manisundaram . We will move onto the next registered speaker, Mr. Gopal P.

Hello

Moderator :Mr. Gopal P , can you just unmute yourself and switch on your

Hello.Mr. Gopal P has not joined sir. You can connect P Jaison sir. he has not joined the meeting

Moderator :Mr. Gopal has not joined the meeting . So we move onto the next registered speaker, Vandana G

Vandana has also not joined sir.

Moderator : Okay . Next registered speaker is Archana J.

She also has not joined sir. P Jaichand you can call sir.

Moderator: PJaichand, is the last registered speaker.

He's available.

Moderator; Yeah, Mr. P. Jaichand, you can switch on your camera and speak

Audible sir?

Moderator : Yeah, yeah. Jaichand ji आप बात कर सकते है

Mr.Jaichand :Good afternoon, sir. Respected Chairman, managing director, all the board of directors and the secretarial team. First of all, I would like to thank the company for the wonderful performance and the stock price has increased many folds. Even during the pandemic situation, it is a wonderful performance, sir, wonderful gesture. Sir, what is the real impact of COVID-19? Where do you see the light at the end of the tunnel? What will be the growth, expected growth in the first half and second half? The coronavirus and subsequent lockdowns have left virtually no industry untouched. What is the cost cutting initiative and production enhancement activity done by the management and the future plans? How much salary cut was taken by the management? What is the view of the management in the going forward sustainability of the profit earning growth will remain a challenge in coming quarters. Sir, Sagar Cement is not marketed in Tamil Nadu sir, not in chennai. If I am constructing a building I may be provided the materials sir, at discounted price. What are the management efforts to improve working capital to sales ratio, ROC net debt to EBITA multiple OPM Debtors rate and interest coverage ratio. I'm very thankful to the company sir, for giving me the opportunity and also to the secretary team sir. Thank you, sir.

Moderator: Thank you sir. With this we have completed all 14 members list but once again I will just try to reach out to two speakers who are not able to speak. One is Kamal Kishore Jhavar. Mr. Kamal sir, are you there? So there is no revert from Mr. Kamal. The last speaker is Rajesh Kewalram chainani. Okay. So, there is no response from Rajesh also. With this, we have completed all the 14 registered speakers' questions, sir. Now the stage is given back to Chairman sir, Thank you.

Chairman: Thank you .I would request the JMD to answer the various queries raised.

JMD :Thank you, sir. Well, I think first things first. People were looking at the bonus sir. As stated earlier, I think ours is a growing company. So the idea is to conserve the capital for us to grow. And I'm sure it's the right time, as suggested by the chairman sir and other board members. I think we'll be happy to revert back to you on that. Yeah, coming back to the operations of the company as you have seen the impact of the COVID was was there during the last year, especially last year, q1, constantly slowly started trading off, but unfortunately again, it came back for the last 15 days of the last financial year and we suffered in the first one and a half months of the q1. Fortunately, the business did not get impacted. We did not lose any political mass across the units that we have, we

are operating unfortunately, all the units that have been in operation during the most difficult time, we hope the same thing would continue. The cost increases as you know, the visit price the export & import price has moving up sharply. We hope at some point it starts moderating but the results have already taken into consideration the real impact of the increase in the diesel prices. Coming back to the huge index projects that we are implementing one is in jajpur and other is in satguru cements, were sagar cement owns 65% the two covid waves gave impact to implementation but fortunately the entire team worked hard and it is due for commissioning, before the end of September. The other capex project which is a 1.5 million tonne grinding station at Jajpur in Odisha, which is, Jajpur Cement Pvt Ltd, which is the wholly owned subsidiary of Sagar Cements, even that is due for commissioning, before end of September itself. So both the projects will go live. With these two projects going live to 2.5 million.

As stated in our integrated report, you're clearly objectively looking at 10 million company by 2025. If you have supported I am sure we should have started slightly ahead of schedule. At this point of time, we are looking at that. So, once we reach there, then you like to be look beyond but at this point of time, the target is to reach to 10 million by 2025. Any specific queries pertaining to the balance sheet items, we would be very happy addressing them on one on one, but I would like to address some of the questions which some of the stakeholders has raised. One is to do with the donations. Donation is part of CSR, sir. So it is not over and above that. It is part of CSR. Legal and other consulting charges include the certification fee, the internal auditors fees and all. So it is not that we are trying to fight any legal cases but we do not have any legal cases. It is pertaining to some internal audit, some of the certification charges are all classified under that So we are not having any major legal cases that we should be worried about. Going back to the miscellaneous expenditure sir, it is at a concern level. Obviously, miscellaneous expenditure is very, very miniscule. Some of the details can be taken, can be emailed. I will be more than happy to address them in a much more detailed fashion. Just in case if you require. Hope I could address all the questions that have been raised. If I have missed out sir, please feel free to connect with us. We'll be extremely happy to reach out to you. Thank you.

Chairman: Any supplementary questions, they can come our way Thank you very much for your queries and interest in the operations committee. Yes, noted. This concludes the business part of the meeting. The Instapoll facility will be activated now to enable members who have not cast their votes earlier through remote e-voting. This facility is available on the left hand corner of the video conferencing screen in the form of a thumb sign. Members can click on the same to take them to the instapoll page and vote. This facility will be available for a period of 15 minutes. M/s BSS Associates Scrutinizer will submit their report to the company after consolidating the remote e-voting and voting at the AGM.

As there is no other business to be transacted, I declare the meeting as closed. I thank all the shareholders for connecting with us today. I also thank the KFin team for conducting the video conferencing, which enabled connecting with our shareholders across the world and the other service providers for ensuring seamless conduct of the meeting. Thank you very much.