

SAGAR CEMENTS LIMITED

TRANSCRIPT OF 41ST ANNUAL GENERAL MEETING HELD ON 30TH JUNE, 2022 AT 3.00 P.M. THROUGH VIDEO CONFERENCE (“VC”)/OTHER AUDIO VISUAL MEANS (‘OAVM’)

Moderator: Good afternoon, sir. As the quorum is present, the meeting can be started, sir. Thank you.

Mr. Soundararajan (Company Secretary): Dear Shareholders, Good Afternoon. I welcome you all to this 41st Annual General Meeting of Sagar Cements Limited, which is being held virtually due to prevailing pandemic conditions. So, I thank you for participating in this meeting, in spite of your other pre-occupations.

I would now request the Chairman to preside over this meeting in accordance with the Article 65 of the Articles of Association of the Company and conduct the proceedings after introducing other members of the Board. Thank you, sir.

Mr. Thanu Pillai (Chairman): Good Afternoon Everybody,

Dear shareholders, I have great pleasure in welcoming you to this 41st Annual General Meeting of the Company convened electronically through video conferencing mode. I hope you and your family members are safe and in good health.

In view of the prevailing situation across the country due to outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs has permitted companies to hold their Annual General Meeting through Video Conferencing or Other Audio-Visual Means and has also allowed the Companies to send Annual Reports and the Notice convening the Annual General Meeting electronically.

Considering the health and safety of all of our stakeholders and in particular, the shareholders, this 41st 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 2021-22 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 addresses are registered with the Company/RTA for communication purposes.

As the requisite quorum is present, I now call the meeting to order.

The Register of Directors and Key Managerial Personnel and their shareholdings, 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 meetings is being held electronically, the proxy related procedures are being 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.

Mrs. O. Rekha, Independent Director.

Mrs. Rekha: Sir, good evening. Good afternoon. I don't know why my video is not getting on. But, I'm right here. Can you hear me?

Mr. Sreekanth Reddy (Joint Managing Director): Yes Rekha Garu. Yes.

Mrs. Rekha: Can you hear me?

Mr. Sreekanth Reddy (Joint Managing Director): Yeah, Rekha, we are able to hear you ಅ೦ಡೆ. Good Afternoon.

Mrs. Rekha: Good Afternoon. But my video is not switching on. I have already informed.

Mr. Thanu Pillai (Chairman): Sure, sure. We will try to fix it.

Thanu Pillai (Chairman): Shri V. H. Ramakrishnan, an independent director and Chairman of the Audit committee (Namaskar). Mrs. N. Sudha Rani, Nominee Director of APIDC. Mr. Madhavan Ganesan, Nominee Director of PI Opportunities Fund-1 Scheme-II.

Mr. Madhavan Ganesan: Good Afternoon and Namaste to everyone.

Mr. Thanu Pillai (Chairman): Mrs. S Rachana, Non-Executive Director (Namaskar),

S Anand Reddy, Managing Director (Namaskar),

S Sreekanth Reddy, Joint Managing Director (Namaskar),

Mr. S Sreekanth Reddy (Joint Managing Director): Good Afternoon.

Mr. Thanu Pillai (Chairman): R Soundararajan, Company Secretary and the Compliance Officer (Namaskar),

K Prasad, CFO (Namaskar),

Our Statutory Auditors, Deloitte Haskins & Sells represented by its Partners Mr.**Ganesh Balakrishnan** and Mr. **Manish Muralidhar** have also joined this meeting from their locations (Namaskar).

Mr. Ganesh Balakrishnan: Good Afternoon, sir.

Mr. Thanu Pillai (Chairman): Mr. S. Srikanth of BSS and Associates, Secretarial auditors as well as the scrutinizer for the e-voting process has joined the meeting (Namaskar).

Your Company, by virtue of being a listed Company, is required to provide the e-voting facilities to its shareholders. Voting by show of hands is no longer permitted. The Company has engaged the services of M/s KFin Technologies Limited to provide the facility of remote e-voting to all its members to cast their votes on all the businesses contained in the Notice. Voting will be in proportion to the shares held by the members as on the cut-off date, namely 23rd June, 2022.

In line with the regulatory requirements, remote e-voting facility on KFin's e-voting platform had been provided to the members of the Company for four days starting from 26th June, 2022 till 29th June, 2022. This module 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 them the facility to cast their votes electronically, during the AGM on all the proposed resolutions through KFin's Instapoll mechanism. This Instapoll facility will be activated at the end of this meeting. Members can avail this facility and cast their votes on the resolutions proposed 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 the remote e-voting, he/she will not be able to cast his/her vote again through Instapoll.

The Board has appointed Shri S. Srikanth, Partner, representing BSS and 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 Scrutinizer. They will then unblock the results of the remote e-voting which will

then be consolidated with the results of the voting done today through the Instapoll facility.

The voting results along with the Scrutinizer's report will be communicated to stock exchanges within two working days of the conclusion of the e-AGM and the same will be placed on the website of the Company and on the e-voting platform of KFin.

To sum up, following is the schedule of today's meeting.

After I conclude my speech, those of you who have registered as a speaker at the meeting will be invited by the Moderator. Considering the time of all those attending the meeting, we would request the speakers to be brief and restrict their address to the matters relevant to the business contained in the AGM notice. After this, the questions or the queries raised by the speakers or by shareholders who have already registered in the link provided by KFin for this purpose would be tabulated and answered. After the queries have been answered, the meeting will conclude and those of you who have not yet cast their votes will be given the opportunity to exercise the same.

Now, we will proceed with the meeting.

I am pleased to inform you that your Company has brought out its 41st Annual Report in the form of an Integrated Report for the year 2021-22, which apart from containing my communication to you gives a wider picture of your Company and its operations. Of course, it also does contain the audited financial statements of your Company for the year ended 31st March, 2022 together with the report of your Directors, Notice of the AGM and other mandatory reports for the said year. As this report has been with you for quite some time, with your permission I take them as read.

Now we will go for passing of resolutions.

Dear Shareholders, the Notice dated 11th May, 2022 convening this meeting has already been circulated as part of the Integrated Report for the financial year ended 31st March, 2022 and with your permission, this has since been taken as read. As both the Auditor's Report and the Secretarial Audit 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 6 resolutions seeking approval of the shareholders, gist of which is stated now.

Ordinary Businesses:

1. Adoption of audited standalone financial statements for the year ended 31st March, 2022 together with the Reports of the Auditors and Directors thereon and the Adoption of the consolidated financial statements of the Company for the year ended 31st March, 2022 together with the Report of the Auditors thereon.
2. To declare dividend at Rs. 0.70 per share that is 35% on the equity shares of the Company for the financial year 2021-22.
3. Re-appointment of Dr. S. Anand Reddy whose DIN number is 00123870 as a Director liable to retire by rotation.
4. Re-appointment of John-Eric Bertrand, DIN number 06391176 as a Director liable to retire by rotation.

Then coming to a special businesses,

5. Ratification of Remuneration payable to the Cost Auditors.
6. Appointment of Shri. Madhavan Ganesan, DIN number 01674529 as a Nominee Director of PI Opportunities Fund I Scheme II.

The resolutions and the explanatory statement wherever applicable in respect of the proposals have been provided in the Notice of the meeting.

I would now request the moderator to facilitate the shareholders, who have registered themselves as a speaker, to speak and raise queries regarding the accounts and operation of the Company during the year 2021-22 in the sequence of their registration. During the Question-and Answer session, speakers names will be announced along with their queue numbers in a sequential manner. Accordingly, the moderator will unmute the speakers and allow the speaker to speak/raise his/her queries 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 3 minutes per speaker. If there is any connectivity issue at the speaker's end due to which the speaker could not express his queries/views completely, then he/she will be allowed to speak again after all the other speakers complete their turn, if the connectivity of the said speaker resumes in the meantime, we will first hear all the queries, after which I would be pleased to give my responses to your queries in consolidation or have them answered by my colleagues.

Now, I will request the moderator to proceed with it.

Moderator: Thank you, sir. Totally, we have 25 shareholders registered as speakers today, the first speaker is Mr. Praful Chavda. I request Mr. Praful Chavda, to unmute yourself switch on your camera and speak, please. Mr. Praful Chawda.

Mr. Praful Chavda: Yes sir, मेरी आवाज़ आ रही है sir?

Moderator: हाँ, आपकी आवाज़ आरही है sir, आप question पूछ सकते हो sir.

Mr. Praful Chavda: Camera तो on नहीं होरहा है पर thank you sir Board of Directors. मेरा नाम Praful Chavda है, first तो Board of Directors को congratulations इस बात का देता हूँ की आपने जो accounts है वो Deloitte India करते है और Ganesh sir उसमे sign करते है, याने की accounts के बारे में पूछने का कुछ सवाल ही नहीं होता है। Deloitte का काम होता है और Ganesh sir का काम होता है तो बहुत clarity होता है और बहुत साफ़ काम करते ये लोग, तो इसके बारे में धन्यवाद देता हूँ। sir एक गुजरात का unit है, अपना चालू करने वाले थे, कुछ land भी aquire करे थे, तो इसके बारे में कुछ जानकारी है तो देसकते है तो दीजिये और Annual रिपोर्ट Company Secretarial department बहुत अच्छा बनाया और खास तौर पे तो Dr. Anand जी और Sreekanth sir जी photograph जोड़ी में दिए वो बहुत शानदार दिखा, अच्छा दिखा और ऐसा दीखता है की ये जोड़ी भगवन हमेशा बनाये रखे और हमारे shareholder के हित के लिए हमेशा काम करते रहे और हमेशा आगे बढ़ते रहे और हमको अच्छे से अच्छा benefit मिलता रहे। धन्यवाद sir.

Moderator: Thank you, Mr. Praful Chavda. We will move on to the next registered speaker Mr. Kamal Kishore Jhawar.

Mr. Kamal Kishore Jhawar: Sir, मेरा आवाज़ आरहा है sir?

Moderator: Mr. Kamal Kishore Jhawar.

Mr. Kamal Kishore Jhawar: Sir, मेरा आवाज़ आरहा है sir?

Moderator: आपकी आवाज़ आरही है sir, आप बात कर सकते है।

Mr. Kamal Kishore Jhawar: Thank you sir हमारे Chairman सर और हमारे Anand Reddy साहब, Sreekanth Reddy साहब, all Directors को मेरा नमस्कार, आज अपना ये वीडियो कांफ्रेंस होरहा है बहुत अच्छी बात है, हम कहीं से भी ये मीटिंग अटेंड कर सकते है, every year, every year, वीडियो कांफ्रेंस रखो साहब, बहार आंध्रा, मद्रास, तेलंगाना, another companies में भी आप कुछ advice देना चाहे तो आपको बहुत अच्छा मिल सकता है और हमको भी मालूम होता है, वीडियो कांफ्रेंस ही बहुत अच्छा है और सर अपना बीच में थोड़े दिन के नीचे पहले EGM हुआ था जब हमारे Azim Prem Ji साहब ने शेयर्स लियाथा 265 rupees में। तो हमारे को बहुत confidence था की बहुत शेयर आगे बढ़ेगा पन अभी मार्किट का sentiments cement all companies, cements sector में अच्छा नहीं

चल रहा है, फिर भी हमारे को full confidence है की अपनी company number 1 है, आगे अच्छा return मिलेगा और वैसे भी प्रॉफिट काम होने से बाद सबसे बड़ा लॉजिक आपने 70 पैसे डिविडेंड दिया आपने बहुत बड़ी खुशी की बात है सर और सर 2022-23, ये साल अपना कैसा रहेगा, ये आप सेंटिमेंट में construction company हो थोड़ा ईश खा ऊपर चल रहा है, ये फर्स्ट क्वार्टर कैसा रहेगा इसके बारे में थोड़ा बताये। I am the small investor, आपकी इस कंपनी के शेयर मेरे पास टोटल 4500 शेयर्स है मेरे साहब, मेरे को फुल कॉन्फिडेंस है हमारे को अच्छा रेटुर्न मिलेगा। और सर नेक्स्ट हमारे गणेश साहब चार्टर्ड अकाउंटेंट, जो इतने बड़े है, जो भी कंपनी में रहते है, बहुत अच्छी कंपनी में रहते है उनके साथ भी हमको बड़ा अफ़सोस होता है की ये कंपनी के बड़े साहब है, ये बड़े ताकतवर है, हमारे को बहुत अच्छा रेटुर्न मिलेगा और कंपनी सही आगे चलेगी। उनको भी मैं बड़ाई देता हूँ सर और हमारे कंपनी सेक्रेटेरियल डिपार्टमेंट को भी मैं धन्यवाद देता हूँ, कभी भी हमारे को कोई प्रॉब्लम है, हमारे को same day हमारे को information दे देते है, उनको मैं बड़ाई देता हूँ सर और हमारे BSS, Srikanth साहब को भी नमस्कार बोलता हूँ और आघे खां दीपावली, all festivals की शुभकामनाये मैं चाहता हूँ। दीपवाली तक सब कुछ हुआ तो कंपनी का कमसे कम शेयर प्राइस 350 to 400 होगा तो सबको benefit मिलेगा। Thank you sir.

Moderator: Thank you Mr. Kamal Kishore Jhavar. Next, we will move on to the 3rd registered speaker Mr. Srikanth Jhavar, Mr. Srikanth Jhavar, you can unmute yourself, switch on your camera and speak, please. Mr. Srikanth Jhavar,

As there is no response from Mr. Srikanth Jhavar, we will move on to the next speaker Mr. Sham Sundari from Chennai.

Mr. Sham Sundari from Chennai.

No response. We will move on to the next registered speaker, 5th speaker is Reddappa Gundluru. May I request Reddappa Gundluru to unmute yourself, switch on your camera and speak, please.

Mr. Reddappa Gundluru: Thank you sir. Mr. Chairman Kollappa Thanu Pillai Gaaru, Anand Reddy sir, Sreekanth Reddy sir and other Independent Directors and my Company Secretary. Good afternoon, Namaste sir. Sir, my name is Reddapa Gundluru from Hyderabad sir. Sir, I am very happy about the company performance of this financial year sir, last financial year Sir. Our annual report is very colorful, wonderful

and with photographs. So, I am very happy sir. Corporate governance is also very good, fantastic sir. Sir financial report sir. Sir you have given increased the dividend compared to last financial year. We are happy sir. Sir, congratulating management and team and it another strong financial year, sir, with the strong growth, we are very happy. So, no need to ask any financial analysis here. Sir, awards awards. Awards means I mean, I would like to highlight this Azim Premji sir, 10% stake, he has successfully increased and so more than 350 Crores it's not a simple thing, sir. So we have very good confidence on this company. So we are very happy and proud sir and also sir, I have gone through all the AGM Annual report, tremendous support to the CSR sir. We are very happy about supporting the way of supporting the needy sir. Very happy sir. Colorful photographs with entire informative information with the AR report. Mr. Chairman, I have some few questions sir. First one is sir, margin have taken hit in financial 22 sir, what would be the way forward in financial 23 is the first question and second is as per last financial year annual report, capacity utilization is only 58%. What is the current plant utilization rate sir? Can you please brief this utilization? Third one is sir, please comment on this utilization recently commissioned plants sir in Orissa and MP. Another question is sir, recently raised debt and equity for inorganic growth sir, what is the likely equation to be completed and unnecessarily are paying the finance cost towards these loans? Please comment. Another one is sir, FS outflow has almost doubled in financial year 22. Is there any particular reason for this increase? Finally sir last one as per loan schedule, our values high value loans from AXIS finance and Piramal are about 10%. These Loans from these financial banks are in range of 6 to 7%, which adding up to finance cost sir. Reason for this approaching these banks sir, please give information sir. So finally, thank you for Company Secretarial Department, Soundararajan గారు, every time he gives special priority to the shareholders. Secretarial team అయితే అందరికీ ఫోన్ చేసి సార్ షెడ్యూల్ ఎలా ఉంది షెడ్యూల్ ఎలా ఉంది అని అందరికీ చెప్పారు. So ఇలాంటి ఆ facility వేరే యే కంపెనీ లో, ఎక్కడా చూడలేదు. Thats the reason specifically చెప్పన్నాను సార్. So Thanks, special

thanks to this Secretarial team. And as usual software support KFin కి Thanks చెప్తూ వున్నాను. Finally, sir thanks once again and reach further. ఎందుకంటే మీరూ 100% మీ మీద trust ఉన్నాది సార్. అందుకనే నేను ఎక్కువ అడగలేకపోతున్నాను అంటే కంపెనీ సెక్రటరీ రీచబుల్ లో ఉన్నారు కాబట్టి. So further heights కి చేరుకోవాలనీ, Financial year 22 లో. I personally believe our company will achieve sir more higher awards and recognition under the leadership of Anand Reddy sir and Sreekanth Reddy sir with another directors of the board leadership. I wish all the board good health and happiness sir. Thank you for giving me this opportunity today.

Moderator: Thank you Reddappa Gaaru. We will move on to the next speaker Sujath Ali Khan from Hyderabad. Mr. Sujath Ali Khan from Hyderabad.

There is no response from Mr. Sujath Ali Khan. We will move on to the next speaker Zarafath Ali khan, Zarafath Ali khan sir,

No response from Zarafath Ali khan. The next speaker is Mahenoor Jabeen Khan. Mahenoor Jabeen Khan,

No response. 9th speaker is Fahad Ali Khan. Fahad Ali Khan.

No response from 9th speaker. 10th speaker is Saabahath Ali Khan, Saabahath Ali Khan sahib.

No response. 11th speaker Mohammed Abdul Nayeem, Mohammed Abdul Nayeem.

No response. 12th speaker, Afzal Ur Rahman Sufi Mohammed.

Afzal Sahab, no response from Mr. Afzal. Next speaker is Sajeeda Begum. 13th speaker is Sajeeda Begum.

No response. 14th also Sajeeda Begum, no response. 15th Mohammed Anwar Ur Rahman Sufi. Mohammed Anwar Ur Rahman Sufi 15th speaker.

Mr. Afzal Ur Rahman Sufi Mohammed: Hello

Moderator: Sajeeda Begum Ji we will come back to you.

Mr. Afzal Ur Rahman Sufi Mohammed: Sir, Afzal मेरा ही नाम है

Moderator: Afzal Ur Rahman Sufi Mohammed.

Mr. Afzal Ur Rahman Sufi Mohammed: जी जी मैं यहाँ ही हूँ, वो लॉगिन नहीं हो रहा था तो इससे लॉगिन करा मैं।

Moderator: हाँ बात कीजिये सर। Afzal साहब बात कीजिये।

Mr. Afzal Ur Rahman Sufi Mohammed: Sir, Good afternoon, everyone. Sir, एक small request है मेरा, ज़रा फिजिकल करिये सर, ये ऑनलाइन में समाजमें नहीं आ रहा मेरको कैसे लॉगिन करते है, क्या है। सर, बोलना तो कुछ नहीं है सर। ऑनलाइन मीटिंग थोड़े लोगो के लिए अच्छी है लेकिन ज्यादातर लोगो के लिए खराब है सर, क्योंकि कम लोग आते है ऑनलाइन में मीटिंग होजाती है मगर जो इन्वेस्टमेंट करे है पूरे लोग उन्हों तो अटेंड नहीं कर सके न सर, मगर देखिये सर आप भी देखिये कोविड के साब से मीटिंग अटेंड करिये मगर एक रिक्केस्ट है की ऑनलाइन मत करके फीएस्वले मीटिंग करिये सर। गोलकुंडा में जब होती थी अच्छा हम मिलते थे आपसे, बात होती थी. अभी ये ऑनलाइन में बात नहीं होती सर बरोबर। ये ही रिक्केस्ट बोलना था सर मैं आपको। Thank you.

Moderator: Thank you, sir. Thank you, sir. We will move on to the next speaker 17th speaker, K Bharat Raj.

17th speaker is K Bharat Raj. No response. 18th speaker is Mr. Abhishek J from Chennai. Mr. Abhishek J from Chennai. No response from Mr. Abhishek. We will move on to...

Mr. Abhishek J: Sir, I am there. Sir, I am there. Don't worry. I am there, always there sir.

Moderator: बात कीजिये सर। Please sir.

Mr. Abhishek J: Sir, my name is Abhishek, a shareholder of the company. My DP ID is IN301637, Client ID is 41359155. First of all, I congratulate the management on the eve of Annual General Body Meeting and plus 41st Annual General Body Meeting. Sir, trust all is well with you and your family. In this challenging situation, our company deserves much more respect than the current market Cap after completing more than a decade of successful operations, profitability, dividend history, and becoming one of the strongest brands in our respective segments. I would like to know how our business must be impacted in these past three years of this COVID time, the Coronavirus and the subsequent lockdown have left virtually no industry untouched. So, whether any employees have been sacked, hired, salary cut in percentage in value, I would like to know from you sir and whether any salary cut was being taken by the management during the pandemic time and sir, what are the steps being taken by the management

to reduce the other expenses, legal professional charges and audit fees? Sir, Myself and my team are running a legal firm in the name of 7 Wells Associates in Chennai. Sir, I would request the management to kindly enroll our firm in the empowerment of the Company and we will be glad to extend our services sir and I would request the management to kindly take part in con call and quarterly presentation and meeting with our investors on a regular basis, so that our company can get good input from them sir and I nothing much to ask sir. I wish the company and the Board of Directors a great success in the corporate in the future and sir, one more shareholder Mr. P. Jaichand who has also enrolled as a speaker, due to the technical challenges in the Karvy platform, we are not able to join in a separate device. So, hence kindly allow P.Jaichand to communicate with you in the same device. Kindly, give him two minutes' time sir. Thank you very much, sir. Once again sir.

Mr. Suresh Chand Jain: Yes sir. Suresh Chand Jain sir

Mr. P. Jaichand: Yes Sir. Good Afternoon Sir. Respected Chairman, Board of Directors, the Secretary and his team, I request the management to arrange a factory visit for shareholders sir and I request to go give better dividend in coming future. The corporate governance is excellent and the Secretarial team has done a wonderful job. Sir, what steps have been taken by management to improve the business of the Company? I also request the Company to reduce the expenses, sir. Thank you for giving me the opportunity, sir. Thank you very much sir.

Moderator: Thank you Mr. Abhishek and Mr. Suresh Chand Jain.

Mr. P. Jaichand: P. Jaichand sir, P. Jaichand.

Moderator: P. Jaichand, okay.

Mr. Suresh Chand Jain: sir, Suresh Chand Jain मैं हूँ sir.

Moderator: अभी आपका ही नाम बुला रहा हूँ sir. Mr. Suresh Chand Jain आप बात कर सकते हो sir. Thank you very much, sir.

Mr. Suresh Chand Jain: आदरनीय चेयरमैन सर, उपस्थित सभी डायरेक्टर गन और शेयरहोल्डर साथियों, सर, आपका चेयरमैन स्पीच बहुत ही ज़बरदस्त, बहुत ही अच्छा था। सीमेंट का जो भी कारोबार है वो बरोबर नहीं चलने के कारन मार्किट के अंदर उठाव नहीं रहने के कारन बरोबर नहीं है, जिसके वजह से आपका रेट भी बरोबर नहीं आरहा उसके लिए ना तो आप कुछ कर सकते है ना तो हम कुछ कर सकते है। सर, आप हर साल मैं आपके कंपनी का बहुत ही पुराना शेयरहोल्डर हूँ और मैं कम से कम 15-20 मीटिंग आपके अटेंड कर चूका हूँ। और सर टाइम टाइम के ऊपर मैं आपके AGM के अंदर मैं स्पीच सेकंड या थर्ड टाइम ले लेता हूँ। पर इस वक़्त मेरको बहुत ही पीछे ढकेल दिया है साहब और सर Karvy की service बरोबर नहीं है, आपका लिंक आया बोलके मुझे बात करने का मौका मिला है और क्यूंकि Karvy वाले NSDL, CDSL secret code आया, secret code lock कर दिए थे वो

लोग। क्या कुछ दामादों की शिकवत है की बरोबर लिंक देने का, आपका लिंक आने के कारन मैं आपसे रूबरू हो सका हूँ सर और शायद भगवन की दया है और सर Karvy के अंदर मैं जाके पुछा तो सर, नीचे आके बराबर कर नहीं रहे है क्योंकि असल Karvy वाले तो अंदर भैठे है और उनके नीचे वाले सब अपने आप को ही चेयरमैन या नहीतो डायरेक्टर समझते है सर, जिस तरह से Karvy है मैं चाहंगा की आप हैदराबाद के अंदर दुसरे भी बहुत सर्विस देने वाले है, RTA है, बहुत कंपनियां है, आप उनको दीजिये सर। ये Karvy को छोड़िये, क्योंकि असल आदमी तो है ही नहीं और आपका लिंक भी बहुत से लोगो को दे रहे नहीं। इससे पहले भी अफ़ज़ल आया था, उन्होंने भी यही कहा की Karvy का बरोबर सर्विस नहीं मिल रहा है। इसलिये मैं आपसे निवेदन करता हूँ, Karvy को छोड़िये, दूसरे कंपनी को लीजिये, और आपके कार्य और आपके टीम की मैं प्रसन्ता करते हुए, मैं भगवन से आग्रह करता हूँ, आपकी कंपनी दिन आपनी कंपनी दिन दुनि रात चौगनी तैराकी करते हुए आगे की तरफ बड़े, सबकुछ ठीक है, आपने लोखडौन के अंदर भी बहुत अच्छा कार्य किया है और वो पप्रशसनीय है, धन्यवाद सर, मैं अपने विचारों को विरहाम देता हूँ।

Mr. Kamal Kishore Jhavar: सर, मैं मैं Kamal Kishore.

Moderator: Thank you Mr. Suresh Chand Jain.

Mr. Kamal Kishore Jhavar: जो भोलरे है कोई सही नहीं है। Karvy की सर्विस बहुत अच्छी है।

Moderator: Sir. We will give the....

Mr. Kamal Kishore Jhavar: Big Transfer Agent, India.

Moderator: Sir, we will give the opportunity to....

Unknown speaker: Karvy is the best.

Moderator: One Second. We will....

Mr. Suresh Chand Jain: तेराकू कैकू पुचा सर

Moderator: We will move on to the next speaker sir Mr. Rajesh Kewalram Chainani. Mr. Rajesh Kewalram Chainani, Mr. Rajesh Kewalram Chainani. 19th speaker, Mr. Rajesh Kewalram Chainani.

As there is no response from Mr. Rajesh Kewalram Chainani. We will go, move on to the next speaker, Najmunisa Begum. Najmunnisa Begum, Najmunnisa Begum.

No response from Najmunnisa Begum. We will move on to the 22nd speaker Anwar Ur Rahman Sufi Mohammed. Anwar Ur Rahman Sufi Mohammed.

No response from Anwar Ur Rahman Sufi Mohammed. There are two logins were created, two IDs were there in the name of Anwar Ur Rahman Sufi Mohammed. So,

both are not joined. So, we will move on to the 24th speaker Yogananda Deekshithulu Aravapalli, Hyderabad.

Mr. Yogananda Deekshithulu Aravapalli: sir I am on the line sir

Moderator: యోగానంద గారు మీరు మాట్లాడొచ్చు అండీ.

Mr. Yogananda Deekshithulu Aravapalli: హా సర్ నేను కెమెరా ఆన్ చేసుకోవాలా సర్.

Moderator: చేసుకుంటే చేసుకోండి సర్ మీరు ఓకే ఉంటే.

Mr. Yogananda Deekshithulu Aravapalli: Ha Okay sir. Thank you sir, I like to take this opportunity, as my privilege and first of all, I would like to appreciate the Board of Directors and the Chairman for the best Corporate Social Responsibility sir. I like to mention one point here sir. Recently i have happened to visit Nalgonda district. In that, I observed that there is one temple in which our Sagar Cements name was placed sir, that they have given some donation in CSR. At that time, I felt that was a pride moment to me. I felt I am a proud owner of Sagar Cements limited. It's not somebody's company, it's my company I felt. First point I would like to mention that sir. Second point is there are new plants commissioned sir, at Zaheerabad, MP and Jajpur, Odisha. I am very happy that, because of the new plants commissioning might be that, it is true that the share price must have gone down and expenditure has gone up and I don't like to take more time sir. PAT, profit after tax has gone down sir to 103.78 Crores as against 189.26 Crores sir. This should have been a little bit alarming. Anyway, because of the pandemic situation, that may have happened sir. Whatsoever is the reason maybe, but it should grow up sir. I hope that I am strongly confident that in the years to come, this will definitely go up and the last one and I would like to mention that our secretarial department is considered to be the best one sir under Soundararajan Sir, Company Secretary sir and other secretarial department are doing wonderful job sir. I am very happy about this. With this, I conclude my remarks, extending that in the next year. This will definitely do well sir. Thank you so much.

Moderator: Thank you.

Mr. Bharat Raj: Moderator I am Bharat Raj.

Moderator: Once all the shareholders.....

Mr. Bharat Raj: Hello Moderator.

Moderator: Yeah, Bharat Raj Garu wait wait. Once all the 25 shareholders are completed, once again we will call the left out speakers sir, just wait.

Now, the last speaker is 25th speaker, Ramesh Shanker Golla. Mr. Ramesh Shanker Golla, you can unmute yourself, switch on your camera and speak please.

Mr. Ramesh Shanker Golla: Hello.

Moderator: Yeah, we are able to hear you sir. Please speak sir.

Mr. Ramesh Shanker Golla Ramesh Shanker Golla: Okay sir. Am I seen sir? Not seen sir.

Moderator: Not seen sir.

Mr. Ramesh Shanker Golla: One minute. At present okay?

Moderator: Yeah, yeah, we can see you sir, you can speak. Sir.

Mr. Ramesh Shanker Golla: Sir, Very Good afternoon. మా చైర్మన్ Kollappa Thanu Pillai గారి కీ, శ్రీకాంత్ గారి కీ, ఆనంద్ రెడ్డి గారి కీ శుభాభినందనలు, సుస్వాగతం సర్. సర్ ఈ కంపెనీ లో మేము ఏనాడైతే ఇన్వెస్ట్మెంట్ చేసి, కూర్చున్నాము సర్ last i think 25 years back. సర్ ఆరోజు నుండి ఈరోజు వరకు నేను నా సాగర్ సిమెంట్స్ ని ఎనాడు sell చెయ్యలేదు, Buy చేసాను కానీ sell చెయ్యలేదు సర్. But more confidence on that sir, Sagar Cements even బోర్డ్ కానివ్వండి, శ్రీకాంత్ రెడ్డి గారు కానివ్వండి, పిళ్లై గారు కానివ్వండి, ఆనంద్ రెడ్డి గారు కానివ్వండి, అందరీ మీద చాలా నమ్మకం ఉంది సర్. దానితో ఇన్ని years గా నేను మన కంపెనీ షేర్ హోల్డర్ గా ఉండగలుగుతున్నాను సార్ చాలా happy తో. That too సర్ But మనకి పాయింట్ కెపాసిటీ 58 %. అంత తక్కువ గా వుండటానికి కారణం ఏమిటి? కొంచెం దాని గురించి కూడా తెలియజెయ్యండి. That too సర్ CSR activities గురించి చెప్పాల్సిన పని లేదు సార్, చాలా wonderful గా చేస్తున్నారు సార్, Its' very good sir. Next dividend part sir. Ok Good sir. But ఇంకా కొంచెం పెంచితే ఇంకా హ్యాపీ గా ఫీల్ అవుతాము. That too sir dividend is good, బోనస్ నేను so many years నుండి expect చేస్తున్నాను బోనస్ declare చేస్తారు అనీ. But Split అయితే చేసారు, బోనస్ కుడా ఒకటి due ఉంధీ. But ధానిని కుడా ఈ బోర్డ్ మీట్ లో discuss చేసి బోనస్ కుడా announce చెస్తే చాలా హ్యాపీ గా ఉంటుంది సార్. అధి బ్రస్ట్ సార్ మన కంపెనీ మీద

ఆ బ్రస్ట్ ని మేము ఇన్నాళ్లు ఉన్నాము కాబట్టి మాకు కూడా మీరూ బోనస్ అనేది even ఒక్క షేర్ హోల్డర్ కి కాదు సర్ అందరికి ఎవరైతే మన shares తీసుకున్నారో అందరికి benefit అవుతుంది. That too సర్ మనకి ఈ next financial year యే విధం గా ఉంటుంది, Next ఇప్పుడు మనకి కొత్తగా Plants ఓపెన్ అయ్యింది, ఆ Commencement అదంతా యే విధం గా వుండొచ్చు, కొంచెం దాని గురించి కూడా తెలియజెయ్యండి. ఇంకా మనకి ఏమైన కొత్త కొత్త ఏమైనా క్లయింట్స్ ఏమైనా యాడ్ అయ్యారా? సార్ కోవిడ్ కారణం గా మనకి యెంత profit అనేది తగ్గింది అధి కూడా కొంచెం తెలియజెయ్యండి. లేదు తగ్గలేదు we will very happy. నాకు ఈ అవకాశం ఇచ్చినందుకు management team అందరికి చాలా Thank. Happy Sir. సర్ Final గా Secretarial Department గురించి చెప్పాలి అంటే న భూతో న భవిష్యతి సర్. సౌందరరాజన్ గారిని కానీ, even other CS లు కానీ, Next Assistant CS లూ కానీ, but he is giving more respect and very helpful. That too అధి కూడా షేర్ హోల్డర్ కి చాలా సంతోషాన్ని ఇస్తుంది సార్. Very happy Sir. చాలా happy. యెంతో సంతోషం గా ఉన్నాను సర్. మీరూ కూడా అందరు బాగుండాలి, మీ అందరికి god blesses తెలియజేస్తున్నాను సార్. Bye sir, have a good day. Thank you very much sir.

Moderator: Thank you, Thank you Mr. Ramesh Shankar Golla Garu. With this, we have completed one round of 25 members sir. Now we will move on to the left-out speakers who have joined now and wanted to speak. We will start with Mr. K Bharat Raj. Mr. K Bharat Raj, you can unmute yourself and speak.

Mr. K. Bharat Raj: Very Good afternoon, Mr. Chairman and entire Board of Directors. Due to technical reasons just I missed out. I once again joined. Thank you, Mr. Moderator for once again giving this opportunity. Chairman, compared with the last year, this year is a wonderful performance and our revenue has increased. May I know why this year the net profits have come down sir? That is my first question. I thank the management for the three rupees dividend. Thank you very much. And I wish that the dividend part will be more from the coming years. Sir, I thank the management for the CSR works. Today, I am very proud, the management have the three women director's sir, because today in every AGM there is a lack of women directors are happening. But today my company has recruited three women directors. I am very proud sir. Sir, Next year physical meeting I requested from you sir, try to arrange physical meeting sir. I thank our C S Mr. Soundararajan and Secretarial team, they are always accessible. Today, I have no need to point out any questions on my management and my annual reports sir because I believe in the leadership of Mr. Anand and Mr. Sreekanth. They are making my company a 10 million tons company in coming years. So today, no need to questioning and I am proud, definitely we will reach 10 million tons of cement

and I know that sir, you will make our company in North India and North eastern parts also in the coming years. That is my trust in you sir and your leadership. That's the only reason, sir. There is no other questions to ask you, sir. We are always with you sir. All I, all the we approval for this AGM whatever may be there. Definitely, we are with you, sir. Thank you management and thank you entire Board of Directors, all the best for the coming years. God bless you all.

Moderator: Thank you, Mr. K. Bharat Raj. We will move on to the next speaker, Faizur Rahman Sufi Mohammed. Mr. Faizur Rahman Sufi Mohammed ji.

There is no response from Mr. Faizur Rahman. We will move on to the first speaker, third speaker, Srikanth Jhawar. Mr. Srikanth Jhawar.

Mr. Kamal Kishore Jhawar: Already हो गया सर, Kamal Kishore भोलाराम.

Moderator: नहीं, नहीं Srikanth Jhawar का नहीं हुआ है।

Mr. Kamal Kishore Jhawar: वो attend होक निकल गए साहब, उनका भी question बहुत अच्छा है, मैनेजमेंट से अच्छा है वैसा भोले।

Moderator: Okay sir, thank you very much. Shyam Sundari, Chennai.

No response. Shujath Ali Khan.

No response. Zarafath Ali Khan.

No response. Mahenoor Jabeen Khan.

No response. Fahad Ali Khan.

No response. Saabahath Ali Khan.

No response. Mohammed Abdul Nayeem

Mr. Saabahath Ali Khan: Hello sir.

Moderator: Saabahath Ali Khan साहब बात करना है?

Mr. Saabahath Ali Khan: जी Hello sir.

Moderator: हाँ बात कीजिये Saabahath Ali Khan साहब।

Mr. Saabahath Ali Khan: जी आवाज़ आरही है?

Moderator: हाँ, आवाज़ आरही है सर आपकी बात कर सकते है।

Mr. Saabahath Ali Khan: जी सर, online मीटिंग में problem होरहा है सर, log in करने के लिए। physical मीटिंग conduct करिये न सर।

Moderator: आप का question पूछ सकते हो सर।

Mr. Saabahath Ali Khan: जी सर, मेरा question यही है की online मीटिंग login करने में KFinTech में बहुत problem हो रहा है सर Karvy की तरफ से। लॉगिन नहीं होरहा है sir. कितनी देर से log in कर रहा हूँ तो अब जाके log in हुआ है सर account। Karvy की तरफ से सही service नहीं मिल रहा है सर, आप जो physical मीटिंग conduct करिये ना सर। Thank you.

Moderator: Okay. Thank you Saabahath Ali Khan sir. Next we will move on to Mohammed Abdul Nayeem. Mr. Mohammed Abdul Nayeem.

As there is no response from Mohammed Abdul Nayeem, Sajeeda Begum. Sajeeda Begum.

No response. Mr. Mohammed Anwar Ur Rahman Sufi.

No response. Rajesh Kewalram Chainani, Mumbai. Rajesh Kewalram Chainani जी, you can unmute yourself and speak.

Mr. Rajesh Kewalram Chainani: Hello, can you hear me sir?

Moderator: Yes sir. We are able to hear you, sir. You can proceed with your question.

Mr. Rajesh Kewalram Chainani: My name is Rajesh Kewalram Chainani, sir and I am a very old shareholder of your company but not able to login for many years because meeting used to be in physical. So, I was in Mumbai. Sir, I am very much happy with the performance of the company and lot of construction work is going on in Hyderabad. So, what is the expansion capacity? Can you throw light on that sir, what is expansion capacity and how much benefit we are going to get in Hyderabad, in Telangana? KCR is doing so much development in Hyderabad, so obviously things should be our cement should be in full demand sir. And sir, I am very happy with the performance of the company. Today also in this market also, the share price was 173. No doubt it has come down from 319. Our equity share capital and the reserves what I see is very good sir. So, in future I can hope for bonus sir? If you can throw the light. And yesterday there was a meeting of Prism Johnson also. So, I'm very happy all the Hyderabad Cement companies are performing very well sir. And under your leadership, there is no doubt sir. And the stock split you have given from one to five, 2 rupees face value. So, I have full trust, full faith in the company, I support all your resolutions and I

must tell you sir, I am in Mumbai but my second office is in Hyderabad sir. I am in Himayat Nagar, I have a place there. So, all my very best wishes to you sir.

Moderator: Thank you, Mr. Rajesh. We will move on to the next speaker, Najmunnisa Begum.

Najmunnisa Begum. No response. Last speaker, Anwar Ur Rahman Sufi Mohammed.

Mr. Anwar Ur Rahman Sufi Mohammed: Yes sir, hello.

Moderator: Yeah आप बात कर सकते है।

Mr. Anwar Ur Rahman Sufi Mohammed: sir, आवाज़ आरही है?

Moderator: आपकी आवाज़ आरही है सर, आप बात कर सकते है।

Mr. Anwar Ur Rahman Sufi Mohammed: मेरी आवाज़ आरही है साहब?

Moderator: आरही है सर, बिलकुल आरही है।

Mr. Anwar Ur Rahman Sufi Mohammed: साहब, मेरा नाम Anwar Ur Rahman Sufi है, सर आपका बहुत बहुत धन्यवाद सर। मिले नहीं अभी तक। Sir physical मीटिंग conduct करिये सर. अच्छा मिलेगी कंपनी का officials' से मीटिंग मे। आप कोशिश करिये की अगले साल physical मीटिंग करने का प्रयास करें. Hello?

Moderator: Yeah, yeah. सुनाई दिया सर आपका।

Mr. Anwar Ur Rahman Sufi Mohammed: Hello? सुनिए सर आप?

Moderator: सुनाई दिया सर आपका। वही question था सर आपका?

Mr. Anwar Ur Rahman Sufi Mohammed: Next year आप physical मीटिंग.....

Moderator: हाँ सर physical मीटिंग का question था, वो note कर लिया सर।

Mr Anwar Ur Rahman Sufi Mohammed: Thank you.

Moderator: Thank you sir, thank you. With this, we have given opportunity once, twice to all the registered speakers. Mr. Reddappa Gundluru wanted to have one chance sir. Shall I give him a chance sir?

Sreekanth Garu, Reddappa Gundluru wanted to speak once again.

Mr. Sreekanth Reddy (Joint Managing Director): Yeah Okay. Please proceed.

Mr. Thanu Pillai (Chairman): Please proceed.

Moderator: Okay, Reddappa sir, you can speak sir now.

Mr. Reddappa Gundluru: ఏమి లేదు సార్, ఏమి లేదు Actually ఏమిటంటే నేను కార్వీ గురించి, KFin గురించి మాట్లాడదము అనుకుంటున్నాను. ఇదీ చాలా చక్కగా పని చేస్తున్నారు సార్. ఎందుకంటే మనం రిజిస్టర్ చేసుకున్నాక మన ఇమెయిల్ కి నోటిఫికేషన్ వస్తాది. నోటిఫికేషన్ వచ్చినప్పుడు క్లిక్ చేసి ఆటోమేటిక్ గా జాయిన్ అయిపోతాము. జాయిన్ అయిన తరువాత ఓటింగ్ కుడా easy గా ఉంది. This is my personal experience sir. KFin services బాగుంది అంటున్నాను. కొంత మంది కి ఎదైనా తెలియక పోతే నేను తెలియజేస్తాను. బాగుంది service. ఇది నా personal గా నేను experience చేసాను కాబట్టి i wanted to share my experience to the this meeting sir. ఎందుకంటే చాల మంది raise చేసారు. So బాగుంది అని నా opinion సార్. thank you so much.

Moderator: Okay sir. Thank you Reddappa Garu and with this we have completed the question session from all the registered speakers sir. Now the Dias is given back to the Chairman sir. Thank you.

Mr. Thanu Pillai (Chairman): Mostly compliments from the shareholders. Some information was sought by some shareholders, I request the joint managing director to address that information.

Mr. Sreekanth Reddy (Joint Managing Director): Thank you, sir. Let me start with the physical and the online meeting sir. I think at this point of time, we are adhering to the regulatory requirement that it should be only online. As and when the regulations permit us, we will be happy to revert back to the physical, so that is what we would like to express. From a capacity utilization perspective, we were at 58%, but with the given conditions where some of the markets that we are in, the supply is slightly higher than the demand. We in our view, we conservatively estimate the current capacity utilisation even though we have expanded to remain very very similar or slightly better at 60%. Now, there was one question raised pertaining to the debt and the interest cost related to it. Yeah, we were very clear on record and we have

reached out to the shareholders for their approval for growth plans. So pertaining to that, since we are looking at potential acquisition opportunities also and unfortunately the current RBI regulations don't permit us to borrow from the nationalized banks, so we had to structure these debts through some of the NBFCs, which are slightly higher. But we are confident that before the end of this current financial year, we should have been very close to the acquisition and would be very happy to come back to you. In that regard, we had to borrow from the NBFCs, which is at a slightly higher interest rate. But the commitment from the existing lenders is there, as and when the acquisition is fully completed, the possibility of reduction of interest rate, we see a great opportunity there and scope there.

Pertaining to the COVID situation and the staff reduction, Yeah, we are fortunate that people worked hard. So we did not see a reason why the staff reduction or the salary cut was required. In fact as you would have seen in the previous IR report, we went on to give bonus for the good performance that company has achieved and thanks to the effort from all its important stakeholders which is employees. So we never had a requirement for cutting the staff. Going to the expenditure cut sir, we are on it. But please be mindful that the last few quarters have been very very difficult, especially on the fuel side, both thermal and electrical, have put tremendous pressure on the margin. We are hoping that as and when the inflationary impact gets reduced, we would go back to the previous good margins that company has always achieved.

Factory visit, we are always open. So please kindly make the request through proper channels. I am sure Mr. Soundararajan and his team would be happy to coordinate on the factory visit. We would be more than happy if you keep us informed, the permission at the plant they would facilitate. I hope i have addressed most of the questions sir, and just in case if any of them is missed out. Please don't hesitate, kindly get connected with our team. We would be very happy to provide whatever information that we can. Thank you sir.

Mr. Thanu Pillai (Chairman): Thank you very much for your queries and interest in the Company.

Dear shareholders, this concludes the business part of this meeting. I wish to place on record my appreciation of the valuable and continued cooperation extended by all the Shareholders, Clients, Customers, Vendors, Bankers, Regulatory and Government Authorities and Business Associates of the Company.

I also take this opportunity to place on record my appreciation of the contributions made by employees of the Company at its all levels and last but not the least, of the continued confidence reposed by you in the Management.

Before I conclude, I would like to thank the shareholders for their continued trust and confidence in the management of the Company.

I am sure many of you would have already exercised their voting through the remote e-voting process and I would request those who have not done so, to exercise their voting by making use of the facilities made available in this meeting.

Thank you all again for your participation in this meeting and your patient hearing.

The Instapoll facility will be activated now to enable members who have not cast their votes earlier through the 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.

Shri. S. Srikanth, Partner, representing, BSS and Associates, Scrutinizers will submit their report in due course to the Company after consolidating the remote e-voting and voting at this 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 facilitating the Video Conferencing which enabled connecting with our shareholders across the world and other service providers for ensuring the seamless conduct of the meeting.

Now the moderator will put up the time screen of the Instapoll facility.

Moderator: Thank you sir. Now the Instapoll slide will be there on the screen and it will be available for 15 minutes for the shareholders to cast their votes. Thank you.

Mr. Sreekanth Reddy (Joint Managing Director): Thank you, sir.

Mr. Thanu Pillai (Chairman): Thank you. Thank you.

Mr. Sreekanth Reddy (Joint Managing Director): Thank you very much Chairman Sir.