

## SAGAR CEMENTS LIMITED

### TRANSCRIPT OF 43<sup>rd</sup> ANNUAL GENERAL MEETING HELD ON 26<sup>th</sup> JUNE, 2024 AT 3.00 P.M. THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

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**Moderator-** Good Afternoon sir. As the requisite quorum is present, we can start the meeting sir.

**Mr. J Raja Reddy (Company Secretary):** Good Afternoon sir.

Dear Shareholders, Good Afternoon. I welcome you all to this 43<sup>rd</sup> Annual General meeting of Sagar Cements Limited which is being held virtually. I thank all of 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 after introducing other members of the Board, conduct its proceedings. Thank you.

**Mr. K V Vishnu Raju (Chairman):** Dear Shareholders, Good Afternoon. I have great pleasure in welcoming you to this 43<sup>rd</sup> 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.

The Ministry of Corporate Affairs and SEBI has permitted companies to hold the Annual General Meeting ('AGM') through Video Conferencing or Other Audio-Visual Means and has also allowed companies to send Integrated Reports and the notice convening the Annual General Meeting electronically.

Considering the health and safety of all our stakeholders and in particular, the shareholders, the 43<sup>rd</sup> Annual General Meeting of the Company is being conducted through the Video Conferencing to avoid the physical presence of members at a common venue. The soft copy of the Integrated Report for the year 2023-2024 has been sent to all the Members holding shares in dematerialized mode and in whose email addresses are available with the Depository Participant(s) as well as to all the Members who are holding shares in physical mode and whose email addresses are registered with the Company and the RTA for communication purposes.

The Register of Directors and Key Management Personnel and their shareholding, the Register of Contracts or Arrangements in which the Directors are deemed to be interested and all other documents mentioned in the Notice covering this meeting are available for inspection by the Members. Members seeking to inspect such documents may contact the Company Secretary.

Since this meeting is being held electronically, the proxy related procedures have been dispensed with and which is in line with the regulatory requirements as mentioned in the Notice convening the meeting.

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

I will now start introducing the Key Officials and the Directors who are present.

first. Mrs O Rekha, Independent Director.

**Mrs. O. Rekha** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you madam.

Mr Ravichandran Rajagopal, Independent Director.

**Mr. Ravichandran Rajagopal** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you.

Mrs N. Sudharani, Nominee Director of APIDC who is joining us remotely.

Mr Madhavan Ganesan, Nominee Director of PI Opportunities Fund I Scheme II.

**Mr. Madhavan Ganesan** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you

Mrs S Rachana, Non-Executive Director who is again joining us remotely.

Mr John Eric Bertrand, Non-Executive Director was joining us remotely

Dr S Anand Reddy, Managing Director

**Dr. S. Anand Reddy** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you Anand.

Mr. S. Sreekanth Reddy, Joint Managing Director.

**Mr. S. Sreekanth Reddy** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you Mr Sreekanth.

Mr J. Raja Reddy Company Secretary and Compliance Officer

**Mr J. Raja Reddy** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you Mr Raja Reddy.

Mr K. Prasad, Chief Financial Officer

**Mr. K. Prasad** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you Mr Prasad.

Our Statutory Auditors Deloitte, Haskins and Sells have also joined this meeting.

Mr S Srikanth of M/s. BSS and Associates, Secretarial Auditors as well as the Scrutinizer for the e-voting process has also joined this meeting.

**Mr S Srikanth** (Namaskar)

**Mr. K. V. Vishnu Raju (Chairman):** Thank you, Mr Srikanth.

Your Company, 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 Limited to provide the facility of 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 i.e., 19<sup>th</sup> June, 2024.

In line with the regulatory requirements, remote e-voting facility on KFintech's e-voting platform has been provided to the members of the Company for four days starting from 22<sup>nd</sup> June, 2024 till 25<sup>th</sup> June, 2024. This module was disabled for voting by KFintech 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 and on all the proposed resolutions through KFintech Instapoll mechanism. The 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 the 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 or she will not be able to cast his or her vote again through Instapoll.

The Board has appointed Sri S. Srikanth, Partner, representing M/s. BSS and Associates, Practicing Company Secretaries for scrutinizing the e-voting process in a fair and transparent manner. The scrutinizer will unlock the voting done through remote e-voting and which will be consolidated with the e-voting done today through the Instapoll facility.

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

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 the address to matters relevant to the business contained in the AGM notice. After this, the questions or queries raised by the speakers or by shareholders who have already registered in the link provided by KFintech for this purpose will 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 would be given the opportunity to exercise the same.

Now we will proceed with the meeting.

Dear Shareholders,

I am pleased to inform you that your Company has brought out its 43<sup>rd</sup> Annual Report in the form of an Integrated Report for the year 2023-24, 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, standalone and consolidated financial statements of your Company for the year ended the 31<sup>st</sup> March, 2024, 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.

The year has been a milestone year in the history of Sagar Cements Limited wherein your Company has achieved cement capacity of 10.5 million tons per annum following the acquisition of Andhra Cements Limited, showcasing our commitment to excellence and continual growth in the industry. This strengthens our core markets and improves customer service. We are making remarkable strides in our ambitious and endeavour to double our capacity to 20 million tonnes per annum by 2035.

During the year, revenue increased by 12% to Rs 2,505 crores. The EBITDA margin increased by 300 bps points to 10%. Improved operational profitability was driven by increased operating leverage and steady realizations. We expect this positive trend to continue bolstered by higher utilization of recently acquired units and strategic initiatives promoting green power alternative fuels, along with the deployment of electric trucks and wheel loaders.

Sustainability is the core of what we do. We developed an ESG roadmap in financial year 2023 with targets for 2030 and 2050. Our objective with this ESG roadmap is to communicate our efforts to achieve our environmental, social and governance ambitions. During the year, we took significant strides in each of the focus areas of energy transition, circular economy, water management, waste management and biodiversity management.

We are optimistic about the future based on a robust demand outlook. Steady cement prices and the peak of commodity price inflation behind us. We expect profitability to gradually improve from here on and we remain focused on delivering value to our stakeholders. We extend our heartfelt appreciation to all our stakeholders for believing in our journey.

Details relating to future outlook and other related matters have already been covered in detail elsewhere in the Integrated Report. I don't want to dwell further on this.

The next item is passing of resolutions.

Dear Shareholders, the notice dated 14<sup>th</sup> May, 2024 convening this meeting has already been circulated as part of the Integrated Report for the financial year ended the 31<sup>st</sup> March, 2024 and with your permission, this has since been taken as read. As both the Auditor's Report and the Secretarial Auditor's Report do not have any adverse 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 seven resolutions seeking approval of the shareholders, gist of which is given below.

Four are ordinary resolutions, ordinary business.

The first one the first resolution is Adoption of Audited Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2024 together with the reports of the Auditors and the Directors thereon and the Adoption of Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2024 together with the Report of the Auditors thereon.

Resolution two is to declare dividend of 0.70 paisa per share i.e., 35% on the equity shares of the Company for the financial year 2023-24.

Resolution number three is to Re-appointment of Dr. S. Anand Reddy (DIN: 00123870) as a Director liable to retire by rotation.

Resolution number four Re-appointment of Mr. John-Eric Bertrand (DIN: 06391176) as a Director liable to retire by rotation.

Now we get into the special business. There are three resolutions.

Resolution five is a ratification of remuneration payable to the Cost Auditors.

Resolution number six Re-appointment of Dr. S. Anand Reddy (DIN: 00123870) as Managing Director of the Company.

Resolution number seven Re-appointment of Mr. S. Sreekanth Reddy as Joint Managing Director of the Company.

The resolutions and the explanatory statement wherever applicable in respect of the above 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 / raise queries regarding the accounts and operations of the Company during the year 2023-24 in the sequence of their registration. During the Question and Answer session, speakers' names will be announced along with their queue number in a sequential manner. Accordingly, the moderator will unmute the speaker and allow the speaker to speak / raise his / her queries. In the interest of time 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 speaker could not express his / her 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 you my responses to your queries in consolidation or have them answered by my colleagues. Thank you.

**Moderator:** Thank you sir. This is your moderator for the day. We have total 21 members registered as speakers for this session. The first registered speaker is Mr. Kamal Kishore Jhavar. May I request Mr. Kamal Kishore Jhavar to unmute yourself.

**Mr. Kamal Kishore Jhavar:** मेरा आवाज़ आ रहा है सर

**Moderator:** हाँ सर आपकी आवाज़ आ रही है सर आप बात कर सकते हैं सर

**Mr. Kamal Kishore Jhavar:** ओके. थैंक यू थैंक यू सर. हमारे के वी विष्णु साहब चेयरमैन साहब, आनंद रेड्डी साहब, श्रीकांत साहब, सीएफओ, सेक्रेटेरियल डिपार्टमेंट and another डाइरेक्टर को सबको नमस्कार. आज सर सवरे अपना एक कुमार सेकंड टाईम मिलने को आपसे बहुत खुशी होती है. के वी विष्णु राजू साहब, और सब डाइरेक्टर है. हमारे सब कुछ बोलना नहीं चाहता 4000 शेयरस अबोव मैं जब ये शेयर अजीम प्रेम जी जब 100 Crore का इन्वेस्टमेंट करे ना साहब जब मैं शेयर आगे फ्यूचर में अच्छा रहेगा हमको डबल रिटर्न मिलेगा जो शेयर अभी तक ना वैसी वैसे 262 में definit हुआ. और मैं पूरा वोटिंग भी कर चुका हूँ सर तो सबसे बड़ी बात है अपना ट्रैक रिकॉर्ड है का चाहे कम हो ज्यादा हो पर आप को देखते हुए देते है हमको बहुत खुशी होती है. कौन सर अपना 2024-2025 अपना टेन्योर पर कितना आ सकता है प्रॉफिट कितना आ सकता है क्यों वहाँ सागर सीमेंट का कैपेसिटी बहुत कुछ आगे बहुत अच्छा हो गया सबसे ज्यादा टेल तो हमको बहुत खुशी को बताएं आंध्र, तेलंगाना में सागर सीमेंट का ही नाम आता है. सागर सीमेंट का जो कैपेसिटी कितना बढ़ के वो मेरी बेस्ट कंपनी हो सर. इसी तरह वीडियो कॉन्फ्रेंस रखी है. वो और वो कंपनी का तो हमारे को bright बहुत अच्छा फ्यूचर बहुत अच्छा दिख रहा है सर. थोड़ा 2024-25 का guess बताइए. और हमारे सेक्रेटेरियल डिपार्टमेंट, राजा रेड्डी जी साहब, scrutiniser श्रीकांत साहब, इनका बहुत गाइडेंस बहुत अच्छा रहता है सब. इनका सर्विस भी बहुत अच्छा है मेल पे हमको कभी भी मेल पे हमको अवसर मिल जाता है. उनका बहुत अच्छा सर्विस है साहब. थैंक यू.

**Moderator:** Thank you, Mr. Kamal Kishore. We will move on to the second speaker of the day. Mr. Srikanth Jhavar. Mr. Srikanth Jhavar, may I request you to unmute yourself? Switch on your camera and speak please. Mr. Srikanth Jhavar.

**Mr. Srikanth Jhavar:** सर मेरा आवाज़ आ रहा है

**Moderator-** हाँ सर आपकी आवाज़ आ रहा है

**Mr. Srikanth Jhavar:** थैंक यू केफिनटेक और आरके आपका नाम नहीं मालूम सर. मैं आपका आर के बोलके लिखा. इस के लिए सबसे बड़ा धन्यवाद देता हूँ. और विष्णु राजू साहब नमस्ते. और श्रीकांत रेड्डी साहब और पूरे स्टाफ साहब तक को नमस्ते करता हूँ. सर आपके जो चेयरमैन स्पीच ने बताया पूरा क्लियर मालूम है. और आगे हम आपको कंपनी में बहुत भरोसा है. सागर ग्रुप में हम आपको फुल कॉन्फिडेंस है. सर मेरा एक ही क्लेन्शन है सीमेंट सेक्टर में एनसीएल इंडस्ट्रीज़, ओडिशा बेस्ट बारपल्ली सिमेन्ट बोलके येक कंपनी है सर. एनसीएल इंडस्ट्रीज़ every month उनका पूरा production, dispatch हर मंथली फिफ्थ सिक्स्थ डेट को पूरा बताती है. तो और बारपल्ली सिमेन्ट है सर जो कार्टरली कार्टरली बताती दिया. और अपन भी ऐसा मंथली अगर बताये तो अच्छा रहता है जैसा आप कार्टरली अनाउन्समेंट रिज़ल्ट करते हैं वैसा ही अगर ये भीएससी साइड में अगर डालेंगे तो छोटे इनवेस्टमेंट को भी बहुत कुछ उससे भी एक रफली guess कर सकते हैं कि प्रॉफिट और क्या है. और ये सिमी आगे और थोड़ा क्या है उसके बारे में बताइए सर. और ज्यादा कुछ भी नहीं है सर. हम आपको पूरा कॉन्फिडेंस सागर ग्रुप में और विष्णु राजू साहब के ऊपर भी जो एक डाइनेमिक लीडर हैं. जो एप से हम जानते हैं. विष्णु राजू साहब को और श्रीकांत रेड्डी साहब को भी बहुत बहुत नेताओं की जो छोटी इन्वेस्टमेंट होगा वेल्थ क्रिएट करा आज टू पेड़ आप का शेयर 250 या 260 डेज़ तक तो ऑलमोस्ट 1300 अक्रॉस में टली रेट है जो 10 पेड़ आप कैलकुलेशन करें तो और हम आपको हमेशा ये कंपनी से डिविडेन्ड बराबर मिलता है. और इसी तरह रखिए सर और इसी तरह

वीडियो कॉन्फरेन्स मीटिंग रखियेगा सर थैंक यू

**Moderator:** Thank you Mr. Srikanth. We will move on to the next speaker. Mr Suresh Chand Jain. Mr Suresh Chand Jain request you to unmute yourself and speak please.

**Mr. Suresh Chand Jain:** आवाज़ आ रहा है सर

**Moderator:** आपकी आवाज़ आ रही है सर आपका क्वेश्चन पूछ सकते हैं जी

**Mr. Suresh Chand Jain:** आदरणीया चेयरमैन सर उपस्थित गण सभी डायरेक्टर और शेयर होल्डर साथियों सर इस कंपनी का मैं बहुत ही पुराना शेरहोल्डर हूँ. और सर आप का चेहरा देखके बड़ी खुशी होती है आपका चेहरा देखके क्या मीटिंग आप बाहर के, बाहर के और हैदराबाद के मीटिंग अटेंड कर रहा हूँ. इसके लिए आपको बहुत बहुत शुभकामनाएं और आपको, आपके टीम को देते हुए. मैं को इस कंपनी से कुछ भी प्रॉब्लम नहीं है. और इस कंपनी के बारे में आपने जो चेयरमैन स्पीच के अंदर पूरा रिश्ता पूरक आपने कंपनी के जो रूपरेखा हमारे सामने रखी मुझे बहुत ही अच्छा लगा. बहुत ही सुंदर शब्दों में आपने कंपनी के बारे में हमें बताया. और इसके लिए मैं आपको टीम को धन्यवाद देते हुए. मैं अपने विचारों को विराम देता हूँ बहुत बहुत धन्यवाद.

**Moderator:** Thank you sir. We will move on to the next speaker Mr. Praful Chavda. Mr. Praful Chavda from Hyderabad. Mr. Praful Chavda.

As there is no response from Mr. Praful Chavda, we will move on to the next speaker, 5<sup>th</sup> speaker of the day. Mr. Hiranand Parsram Kotwani. Mr. Hiranand Parsram Kotwani. No response from Mr. Hiranand.

We will move on to the 6<sup>th</sup> speaker Mr. Kaushik Narendra Shahukar. Mr. Kaushik Narendra Shahukar.

**Mr. Kaushik Narendra Shahukar:** Yes, Am I audible?

**Moderator:** Yeah, you are audible. Sir, you can speak out please.

**Mr. Kaushik Narendra Shahukar:** Respected sir and distinguished guests, good afternoon to everyone. It is a honour to stand before the esteemed organization gathering today. I extend my heartfelt gratitude to the board for granting me the opportunity to be part of this important event. Sir, I am surprised. Why all the Board of Directors in the Dias are so serious? Why you sir? You must be relaxed and smiling. It is AGM, not serious exams. So please, please keep smiling and maintain your smile. My only concern with respect to a Company is I note the absence of significant corporate action such as bonus, stock splits or share buyback aimed at enhancing shareholders wealth. Are there any plans for such initiative in near future? Before I conclude, I want to express my sincere gratitude to the entire secretarial team for connecting with me and granting me the opportunity to be part of such a memorable event. Additionally, I would request Company's support in associating with me in the area of certification audit including form 15cb. I believe CSR means helping the needy at the crucial time when they have approached the Company for help. And I am confident that Sagar cement carries the vision and commitment to support a differently abled qualified person in need.

Finally, I propose the utilization utilizing the substantial saving from the virtual mode of meeting for the benefit of speaker shareholders. This could involve arranging small, small categories of site visit, maybe one day trip for shareholders or distributing token or appreciation such a sweets or small gift to our esteemed speaker shareholder during festival. Furthermore, I would greatly appreciate the assistance in facilitating an introduction with the auditor for potential engagement in professional endeavour. Given our professional affiliation, I am confident that such a collaboration would prove mutual beneficial for both parties involved. Thank you all for your attention.

**Moderator:** Thank you sir. We will move on to the next speaker. Mrs. Celestine Elizabeth Mascarenhas, Mrs. Celestine Elizabeth Mascarenhas from Mumbai.

As there is no response, we will move on to the next speaker, 8<sup>th</sup> speaker of the day, Mr. K. Bharat Raj. Mr. K. Bharat Raj.

Mr K. Bharat Raj also no response. 9<sup>th</sup> speaker Mr. Afzal Urrahmansufi Mohd. Mr. Afzal Urrahmansufi Mohd.

**Mr. Afzal Urrahmansufi Mohd:** Hello, can you hear me?

**Moderator:** Yeah आपकी आवाज आ रही है सर. You can proceed with your question please.

**Mr. Afzal Urrahmansufi Mohd:** जी जी शुक्रिया. Good afternoon everyone. Thank you for giving this opportunity. Sagar Cements is a big group. I am very supported sir. आप वो आंध्र सीमेंट को टेकओवर करे मगर वो शेयर वैल्यू कुछ नहीं बढ़ा. क्या उसको इम्प्रूवमेंट करने के लिए पीएं मेरे को मालूम पड़ना था और उसका जो शेयर वैल्यू है. ना वो खाली मीटिंग के टाइम इस ओवर ओवर अब बढ़ रहा उसके बाद कुछ भी रिप्लेक्ट नहीं हो रहा मतलब क्या है. ये ऑर्डर जो आते है ना जो मीटिंग के टाइम पे ऑर्डर आ रहे हैं क्या आपको ये चीज़ है शेयर वैल्यू के ऊपर और ये चीज़ और एक चीज़ क्या है बोले तो ये फिजिकल मीटिंग वर्क करिए ना सर आप तो आप साल में एक ही बार मिलता है वो भी क्या कि VC करधिया ई हैं ये अच्छा है यह इसीलिए गुड ड्राइवर बट शेयरहोल्डर भी मिलना है ना सर आप लोगो से. ज़रा देखिए रिक्वेस्ट है मेरा. जी फिजिकल मीटिंग करिए और सेक्रेटेरियल डिपार्टमेन्ट गुड है सर. लिंक टाइम पे भिजा दिए. और केफिनटेक also वेरी गुड सर. सो ये सागर सीमेंट जो है ना सर ये दो, तीन साल से देख रहा हूँ. मैं शेयर वैल्यू जो है ना सागर सीमेंट का भी नहीं बढ़ रहा है सर. ज़रा बोलिए मैं खाइकू नाही बढ़ रहा है. ज़रा बोलिये. थैंक यू सर.

**Moderator:** Thank you Mr. Afzal. We will move on to the next speaker. 10<sup>th</sup> speaker of the day Mr. Bharat H. Shah. Mr. Bharat H. Shah please unmute yourself, switch on your camera and speak please.

**Mr. Bharat H. Shah:** Yeah. Am i audible sir?

**Moderator:** Yeah, you are audible. Mr Bharat, you can proceed.

**Mr. Bharat H. Shah:** Yeah. Mr. Chairman sir, Managing Director sir, Joint Managing Director sir, and Independent Directors sir, I have gone through the annual report just now a chairman



told that our capacity of 20 million tons will be by 2035. But in annual report I had written down at 2033, it mentioned again congratulations for achieving that 10.5 million tons capacity. But my big question is our capacity utilization is still very low compared to other cement industries and our growth was through internal equivalents and inorganic growth. That's why our debt burden was very big and it has brought down our bottom line. So, in future when you see that debt equity ratio is always under control and your growth for 20 million tons should be with a value of shareholders, minority shareholders, promoter group and everything. The finance cost has increased. But my big question is our capacity utilization is very low. It is below average of other cement companies around 50% to 54%. So, when we achieve this capacity of 77 about 75%, because now we are going to expansion but capacity capital utilization also should increase. And lastly sir, we hope that after 10.5 million ton in coming years our small and minority shareholders and promoter groups wealth will be created in coming years. Thank you sir.

**Moderator:** Thank you Mr Bharat H. Shah. We will move on to the next speaker, 11<sup>th</sup> speaker Mr. Ramesh Shanker Golla from Hyderabad. Mr. Ramesh Shanker Golla

**Mr Ramesh Shanker Golla:** Hello.

**Moderator:** Yeah, you are audible. Mr. Ramesh you can proceed with your question.

**Mr Ramesh Shanker Golla:** సార్ విష్ణు రాజు గారు చాలా సంతోషం సార్. మిమ్మల్ని ఈరోజు రెండుసార్లు చూసాను సార్. Just స్ట్రైయిట్ గా కూడా చూడాలని ఆశ ఉంది సార్. But మీరు మమ్మల్ని నవ్వుతూ రిసీవ్ చేసుకుంటున్నారు చూడండి, ఎంత హ్యాపీగా ఉంటుంది అంటే నేను మీ పక్కన లేకున్నా, పక్కనే ఉన్నట్టు ఉంటుంది. That too sir, even మన సాగర్ సిమెంట్ గురించి అందుకే చెప్పాల్సిన పని లేదు సార్. ఎందుకంటే సాగర్ సిమెంట్ అనే బ్రాండ్, సూపర్ బ్రాండ్ సర్ నేను చిన్నప్పుడు నుంచి చూస్తున్నాను but ఆ బ్రాండ్ లో బిజినెస్ అనేది బాగా చేసుకోవచ్చు that too sir, even మన డైరెక్టర్ గానీ. MD గానీ టోటల్ గా మంచి ఎక్స్పీరియన్స్ పర్సన్ సార్. That too మిమ్మల్ని చూసిన తర్వాత ఈ కంపెనీ ని మీరు ఇంకా చాలా బాగా పైకి తీసుకెళ్ళారు అని నా ఒక దాన్లో, మి అభిమానిని బాగా దాన్లో పెట్టి ఈ కంపెనీ ని మీరు బాగా పైకి తీసుకెళ్ళాలని నా కోరిక సార్. That too sir even మనకి అవార్డ్స్ కానీ, అట్లాంటివి ఏమైనా కొత్తగా వచ్చినాయా ఏంటి సార్ అది ఒకటి తెలియజేయండి. That too coming 2 years లో క్యాపిక్స్ ఏ విధంగా లో ఉన్నది కూడా తెలియజేయండి. Since very good sir. తర్వాత సార్ ఇంకొకటి మనం కొత్త ప్లాంట్స్ ఏమైనా మెర్జ్ చేసుకున్నది ఏమైనా ఉందా అది ఒకటి, Next sir artificial intelligence వచ్చేసి మనకి అది మూలంగా మంచి అడ్వాంటేజెస్ ఉన్నాయి, డ్రెడ్ ఉన్నాయి సార్. దీని గురించి కూడా తెలియజేయండి. అదే కాదు సార్ మన కంపెనీ ఎంత బాగా పని చేస్తుందనేది ఇంఫార్మెంట్. Even ఎంప్లాయిస్ గానీ, నా కంపెనీ డైరెక్టర్ గానీ, చైర్మన్ గారు, ఎండి నా విషెస్ చెప్పొచ్చు సార్. కిందనుంచి మంచి పనితీరు చేతనే ఈ మంచి అభివృద్ధి చేశారు సార్ ఇంతకంటే నేను చెప్పినా కూడా ఏం ఉండదు. But atmosphere sir మన ఆఫీస్ ని excellent అంటే excellent సార్, మెచ్చుకోవాలి అంటే అంత మెచ్చుకోవాలి సెక్రటేరియల్ డిపార్ట్మెంట్ ఫెంటాస్టిక్ జాబ్ సర్. చాలా బాగా చేస్తారు సార్ నాకు ఎక్కడికో బయట ఉంటాను సార్, నా ఆఫీస్ కి కూర్చున్నట్టు ఉంటుంది. అంత మంచి But receiving is very good sir చాలా హ్యాపీగా ఉంటుంది సార్. మీ అందరికీ గాడ్ బ్లెస్సింగ్ సార్ Thank you so much for giving this opportunity

that too మిరాంత కంప్లీట్ అంత ఫేవర్ గానే ఓటింగ్ చేశాను సార్. థాంక్యూ సో మచ్ నాకు అవకాశం ఇచ్చినందుకు Happy day sir. God bless you all sir.

**Moderator:** Thank you Mr. Ramesh. We will go to the next speaker. 12<sup>th</sup> speaker Mr. Reddepa Gundluru from Hyderabad. Mr. Reddepa Gundluru request you to unmute yourself.

**Mr. Reddeppa Gundluru:** Okay sir. Thank you.

**Moderator:** Switch on your camera.

**Mr. Reddeppa Gundluru:** camera also I'm enabling camera answer sir. Please check sir.

**Moderator:** Okay.

**Mr. Reddeppa Gundluru:** I'm a visible. No sir.

**Moderator:** Yeah you are visible and your audio also clear sir. You can proceed with your question. Please.

**Mr. Reddeppa Gundluru:** Sir Chairman Garu, రమేష్ గారి స్పీచ్ విన్న తరువాత చాలా సంతోషంగా ఉన్నాను సార్. That's why సైన్ ఇన్ చేస్తున్నాను. సార్ చైర్మన్ గారు విష్ణు రాజు గారు and also ఆనంద్ రెడ్డి గారు, శ్రీకాంత్ రెడ్డి గారు and all other నాన్ ఎగ్జిక్యూటివ్ Directors. Independent Directors. మా కంపెనీ సెక్రటరీ రాజు రెడ్డి గారు, ఆడిటర్ కి, ఇన్వెస్టర్ లకి నమస్తే. మీకు తెలుసు నేను రెడ్డప్ప గుండలూరు, financial advisor. సర్ ఇక్కడ చెప్పుకోవడానికి ఏమీ లేదు. చెర్మన్ సర్ మీ స్పీచ్ లో అన్ని విషయాలు క్లియర్ చేశారు. ప్రజెంట్ సిట్యూవేషన్, ఫ్యూచర్ ప్లానింగ్ విషయంలో ప్రాజెక్ట్స్ అన్ని చెప్పేసారు గనుక క్వశ్చన్ అడగడానికి ఏమీ లేదు. So As usual sir, మీ స్పీచ్ లో మంచి information ఉంది. కంపెనీ చాలా మంచి గా పర్ఫామెన్స్ చేస్తో ఉంది. నా పర్సనల్ ఒపీనియన్ ఏమిటీ అంటే సార్ కార్పొరేట్ గవర్నెన్స్ చాలా చక్కగా పని చేస్తో ఉంది, బ్రాండ్ అనేది క్రియేట్ అయింది సార్. సాగర్ గ్రూప్ అనేది ఇప్పుడు దేశంలోనే నెంబర్ 1 అయ్యే అవకాశం చాలా ఎక్కువగా ఉన్నాయి సార్. అంతే కాకుండా గ్రీన్ ఇనిషియేటివ్ arrangement lo మన కంపెనీ అన్ని fileds లో మంచి స్ట్రెప్ తీసుకుని ముందు కి తీసుకువెలతా ఉన్నది. ధానిని బట్టి మీకు ధన్యవాదాలు. సిఎస్ఆర్ విషయంలో ఇందాక నా కో షేర్ హోల్డర్ ఒక అతను కూడా పంచుకున్నాడు. ఈ విషయంలో మీకు appreciation తెలియజేస్తున్నాను ఒక షేర్ హోల్డర్ గా. Wonderful financial growth సర్. మంచిగా బాగుంది, స్టాండర్డ్ గా ఉంది. ఇక్కడ నా పర్సనల్ విషయం, పర్సనల్ view తెలియ చేస్తాను. ఎందుకంటే ఇప్పుడు షేర్ ప్రైస్ అనేది It's not in management hands సర్. Its purely some మార్కెట్ కి సంబంధించిన విషయాలు. సో అది నేను వ్యక్తిగతం గా నిజంగా తెలుసుకున్నాను గనుక అలాంటి queries ఇక్కడ వెయ్యడలచుకోలేదు. అడగడానికి questions ఏమీ లేవు. Already i have done my e-voting, supported. I don't have any questions sir. ఎందుకంటే మా చైర్మన్ సర్, విష్ణు రాజు గారు మీ స్పీచ్ లో అన్ని తెలియజేసారు కనుక so నాకు అడగడానికి ఏమీ లేదు నా లైఫ్, నా లైఫ్ నా జర్నీ మన సాగర్ సిమెంట్ తోనీ నా ఇన్వెస్ట్మెంట్ స్టార్లయింది. ఎప్పుడైనా సరే నాకు సాగర్ గ్రూప్ అనగానే ఎనలేని గౌరవం గాని, రెస్పెక్ట్ గాని ఉంటుంది. Especially నేను అలాంటి ఫీల్డ్ లో ఉంటాను. సో గనక నాకు అడగడానికి ఏమీ లేదు. విజన్ గురించి

చెప్పారు. నేను ఎక్కడకు పోయినా కూడా సాగర్ బ్రాండ్ కూడా పెరుగుతుంది. So, so thankful to all wonderful hardworking teams. సర్ ఇక్కడ మన Promote చేసే group, మన టీమ్ అయితే ఏమీ, sales టీమ్ అయితే ఏమీ working hard సర్. మాకు ఎటువంటి ఇబ్బందులు లేవు, ఎటువంటి డౌట్స్ లేవు. గనుక ఫుల్ సపోర్ట్ ఉంటాది సార్ షేర్ హోల్డర్ తరుపున. సో మీరు సిఎస్ఆర్ చేస్తున్నారు గనుక దేవుడు కూడా పైనుంచి వాళ్లని బ్లెస్ చేస్తా ఉన్నాడు. సో I'm happy and proud shareholder sir. ధాంక్యూ రాజు రెడ్డి గారు మీరు ఎప్పుడు కూడా నాకు మంచి smooth spoken person. You are gentlemen, సో మాకు ఇది పొగడ్డలు కాదు గాని, ఇప్పుడు కూడా మాకు నిజంగా మీరు రెడ్డప్ప గారు, మీ సీరియల్ నెంబర్ ఇది అని, hard కాఫీ పంపించాను, వచ్చినాయా అండి, దిస్ టైప్ ఆఫ్ డిస్కషన్ ఎప్పుడూ, every year మాకు నడుస్తూ ఉంటుంది సర్. గనుక ధాంక్యూ I appreciate your team sir. చైర్మన్ గారు విష్ణు రాజు గారు, ఆనంద్ రెడ్డి గారికి, సెక్రటరీ గారికి, మంచిగా, హెల్తీగా ఉండాలని మీరు సంతోషంగా ఉండాలని అని నేను విష్ చేస్తున్నాను సర్, కోరుకుంటున్నాను. మీరు కాకుండా అందరూ కూడా మన హార్డ్ వర్కింగ్ ఎంప్లాయిస్ తరవాత ఫ్లాంట్లో వర్క్ పని చేస్తున్న వాళ్ళు అందరు కూడా చక్కగా ఉండాలని అనేసి నేను మనస్ఫూర్తిగా ఆకాంక్షిస్తూ సెలవు.

**Moderator:** Thank you. Mr. Reddeppa Gundluru. We will move on to the next speaker Mr. Saabahath Ali Khan. Mr. Saabahath Ali Khan. Mr. Saabahath Ali Khan.

As there is no response from Mr Saabahath Ali Khan, we will move on to the next speaker. Shujath Ali Khan. 14<sup>th</sup> speaker of the day, Mr. Shujath Ali Khan.

Mr. Shujath Ali Khan, no response from Mr. Shujath Ali Khan, we will move on to the next speaker Mr. Rajesh Kewalram Chainani.

Mr. Rajesh Kewalram Chainani, no response. 16<sup>th</sup> speaker Mr. Badri Vishal Bajaj.

Mr. Badri Vishal Bajaj, no response 17<sup>th</sup> speaker Mr. P Jaichand, Mr. P Jaichand.

Mr P. Jaichand not joined and no response. 18<sup>th</sup> and 19<sup>th</sup> speaker is Mr. Abhishek J. Two times he has registered. Mr. Abhishek J.

**Mr. Abhishek J:** Can you hear me sir? Am I audible sir?

**Moderator:** Yeah you are audible Mr. Abhishek, you can proceed with your question please.

**Mr. Abhishek J:** My name is Abhishek, shareholder of the Company. My DPID in 301637 and client Id is 41359155 so first of all I congratulate the management on the Eve of annual general body meeting. So, 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 their respective segments I would request the management to kindly conduct once quarterly presentations and meeting with global investors on a regular basis because our Company is growing, acquiring new companies. So if you conduct such activities it will be helpful for the investor fraternity and for the Company to grow. And I would request the management to kindly arrange for a plant visit for the investor fraternity. Sir it will be

delightful because I don't think in the past several years the Company has never arranged a plant visit. So, if you can arrange a plant visit for the investor fraternity it will be easy for the investors to look into that what our Company is into kindly try to arrange as soon as possible sir and nothing much to ask sir I wish the Company and the board of directors a great success and prosperity in the coming future. And trying to consider hybrid AGMs in the years to come sir because as it is a request from most of the other shareholders as well, senior citizens like you see that most of the shareholders are not able to join in this virtual platform because of the digital challenges of the virtual platform. So, if you can contact hybrid AGM local shareholders can join you physically. Pan India shareholders can join you virtually. You can get the valuable points, suggestion and ideas that will be helpful for the management who have power in future and nothing much to ask sir. I wish the Company and the board of directors a great success and prosperity in the coming future. And thank you for giving the opportunity, sir. Hope to see you in the physical AGM next year. Thank you very much.

**Moderator:** Thank you Mr. Abhishek. We will go to the next speaker. 20<sup>th</sup> speaker of the day. Mr. Mani Sundaram A V from Salem. Mani Sundaram A V.

**Mr. Mani Sundaram A V:** Sir. Are you audible sir?

**Moderator:** Yeah, yeah. We are audible sir. You can proceed with your question please.

**Mr. Mani Sundaram A V:** Okay sir, Okay sir. I welcome this annual general body meeting through video conference. Very happy to attend this. I am from Tamil Nadu Salem. Very happy అందరికీ ఏం చెప్పాలి అంటే మేనేజ్మెంట్ లో ఉంటే మా చైర్మన్ గారు, కంపెనీ సెక్రటరీ గారు, మా అందరు డైరెక్టర్ లు బాగా ఆలోచన చేసి కంపెనీ ని long స్టాండింగ్ పెట్టుకున్నారు. Good administration, future plan, any expanding plan, plan development and global infrastructure. Very happy sir. Good corporate governance sir. Also more competitive marketing మీరు మా సాగర్ సిమెంట్ ఇన్స్టాంటగా మాట్లాడారు చాలా సంతోషం సార్ factory. visit చేయాలి సార్ please make arrangement for my request. Go to visit and also very good in transparent of all annual report. Thank you. Thanks a lot sir.

**Moderator:** Thank you Mr. Mani Sundaram A V. We will move on to the next speaker. 21<sup>st</sup> speaker of the day, Mr. S. Karuna Sagar from Hyderabad. Mr. S. Karuna Sagar request you to unmute yourself. Switch on your camera and speak please. Mr. S. Karuna Sagar.

As there is no response from Mr S. Karuna Sagar. With this we have completed the first round of calling all 21 members.

So once again we will go back to the people who have not joined earlier. We will give an opportunity for them to join once again. The 4<sup>th</sup> speaker who missed out is Mr. Praful Chavda. Mr. Praful Chavda. If you are joined, can you just speak out, please? Mr. Praful Chavda. No response.

Mr. Hiranand Parsram Kotwani, Mr. Hiranand Parsram Kotwani, No response.

Mrs. Celestine Elizabeth Mascarenhas, Mrs. Celestine Elizabeth Mascarenhas, No response.

Mr. K. Bharat Raj, Mr. K. Bharat Raj, No response.

Mr. Saabahath Ali Khan, Mr. Saabahath Ali Khan, No response.  
Mr. Shujath Ali Khan, Shujath Ali Khan, No response.

Mr. Rajesh Kewalram Chainani, Rajesh Kewalram Chainani, No response.

Mr. Badri Vishal Bajaj, Mr. Badri Vishal Bajaj, No response.

Mr. P Jaichand, Mr. P Jaichand, No response.

And the last speaker. Mr. S. Karuna Sagar, Mr S. Karuna Sagar. Yeah, No Response.

So, with this we conclude the speaker session. Sir, we have given enough opportunity to all the 21 speakers. Now the dais is given back to you, Chairman sir. Thank you.

**Mr. K. V. Vishnu Raju (Chairman):** Thank you and thanks to all the shareholders who have raised the various queries and given suggestions. So, I think before I hand over to Mr. Sreekanth. I think most of them were asking about the future plans of the Company. Many of them wanted a plant visit. And regarding the share value. I think one of the shareholders has also answered the question. There's nothing the management can do about it. It's in the market. So, we don't have any role there. Regarding capacity utilizations, the future, I think I would request Mr Sreekanth Reddy to answer the various questions.

**Mr. S. Sreekanth Reddy (Joint Managing Director):** Thank you Chairman Garu. Let me first address the plant visit related issues Sir. We have always been accommodating these plant visits. Our request is that as soon as they reach any of our plants, if they could connect with our secretarial department. They would be more than happy to facilitate the visit sir. On that front, we are more than happy. Going back to the general future plan sir, as you have indicated in your speech, let me again repeat what you have already said. Our intention is to double every ten years sir. So, part of the journey was to reach 10 million by FY 25. But we, with the acquisition of Andhra cement, we could achieve that at least a year and half before. And the idea is to reach to 20 million by FY 35. So, the plan remains very robust with an intention to reach to that goal by FY 35. Specific to capacity utilization Sir. As most of the shareholders are aware, that Andhra cement acquisition happened exactly a year back and a couple of other assets which we acquired and upgraded the wrap up is taking shape. And historically, six months before elections, and six months post-election the demand trends to slow down. Because most of the mason is engaged into the election yearing. We believe this is a short blip and we hope that capacity utilization should normalize reasonably quickly and we expect results to start coming from end of current financial year to the early part of next year sir. Coming to the debt burden sir we have always historically maintained debt equity ratio of less than one. In spite of doubling our self over the last three years, still our debt equity still remains very healthy, we have been narrating the Company performance systematically at the end of quarter. Though in the past when we were at one location, we were also giving out the data month on month sir. But I think given the market footprint. Yeah, we are. We are generally giving the detailed kind of Company's performance every quarter. So that remains and we request shareholders to look at those data. And if they need any further information, we are

more than happy to furnish that. So, I believe I have covered most of the queries that people have said sir So Vishnu Raju garu, hope I could cover most of the questions.

**Mr. K. V. Vishnu Raju (Chairman):** Yes. Thank you. Thank you Mr Sreekanth.

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

**Mr. K. V. Vishnu Raju (Chairman):** Also, I thank all the shareholders for the queries and interest in the Company.

So now we will conclude today's session.

So, I wish to place on record my appreciation of the valuable and continued co-operation 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 the employees of the Company at its all levels and last but not the least, of the continuous 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 remote e-voting. This facility is available on the left-hand corner of this 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.

Sri S Srikanth, Partner, representing M/s. BSS & Associates, Scrutinizers will submit their report in due course to the Company after consolidation 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 KFinTech team for facilitating 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 all.