

## SAGAR CEMENTS LIMITED

### TRANSCRIPT OF EXTRA-ORDINARY GENERAL MEETING HELD ON 7<sup>th</sup> DECEMBER, 2023 AT 3.00 P.M. THROUGH VIDEO CONFERENCE (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)

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**Moderator:** Good Afternoon Sir. This is your moderator for the day, as the quorum is present and now the time is 3:30, the meeting can be started Sir. Thank you.

**Mr. J. Raja Reddy (Company Secretary):** Dear Shareholders, Good Afternoon, I welcome you all to this Extra-ordinary General Meeting of Sagar Cements Limited which is being held virtually. I thank you all of you for participating in this meeting in spite of your other pre-occupations.

I would now request our Chairman to preside over this meeting in accordance with 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 Extra-ordinary General Meeting of the Company conveyed 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 their Extra-ordinary General Meeting, the EGM through Video Conferencing / Other Audio Visual Means and has also allowed companies to send the Notice convening the Extra-ordinary General Meeting electronically.

Considering the health and safety of all our stakeholders and in particular, the shareholders this Extra-ordinary 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 Notice of the EGM has already been sent to all the Members holding shares in dematerialized mode and whose e-mail addresses are available with the Depository Participant(s) as well as to all the Members who are holding shares in physical mode and whose e-mail addresses are registered with the Company / RTA for communication purposes.

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

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

Now I would like to introduce the key people here. So let me now introduce the Directors, the Auditors and the Senior Executives of the Company attending the meeting through Video Conference from their respective locations.

Mrs. O. Rekha, Independent Director

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

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

Mr. Ravichandran Rajagopal, Independent Director.

**Mr. Ravichandran Rajagopal:** (Namaskar)

**Mr. K.V. Vishnu Raju (Chairman):** Mrs. N Sudha Rani, Nominee Director of APIDC.

**Mr. J. Raja Reddy (Company Secretary):** She is not attended.

**Mr. K.V. Vishnu Raju (Chairman):** Mr. Madhavan Ganesan.

**Mr. J. Raja Reddy (Company Secretary):** He is also not attended.

**Mr. K.V. Vishnu Raju (Chairman):** Also he is not there. He is a nominee director of PI Opportunities Fund Scheme I and Scheme II.

Mrs. S. Rachana, Non-Executive Director.

**Mr. J. Raja Reddy (Company Secretary):** Not Connected.

**Mr. K.V. Vishnu Raju (Chairman):** Ok.

Mr. John-Eric Bertrand, Non-Executive Director.

**Mr. J. Raja Reddy (Company Secretary):** Mr. Jens

**Jens van Nieuwenborgh:** Mr. Jens

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

Dr. S Anand Reddy, Managing Director

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

Mr. S Sreekanth Reddy, Joint Managing Director,

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

Mr. J Raja Reddy, Company Secretary and Compliance Officer.

**Mr. J Raja Reddy (Company Secretary):** (Namaskar)

Mr. K. Prasad, the Chief Financial Officer

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

Mr. Manish Muralidhar representing our statutory auditors, Deloitte Haskins and Sells has also joined this meeting from his location.

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

**Mr. S. Srikanth:** (Namaskar)

**Mr. K.V. Vishnu Raju (Chairman):** Your Company, by virtue of it 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 cutoff date i.e., 30<sup>th</sup> November, 2023.

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 4 days starting from 3<sup>rd</sup> December, 2023 till 6<sup>th</sup> December, 2023. 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 EGM on both 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 M/s BSS & 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 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 EGM, the electronic EGM and the same will be placed on the website of the Company and on e-voting platform of KFin.

To sum up, the following is the schedule for 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 matters relevant to the business contained in the EGM notice. After this, the questions or queries raised by the Speakers or by the 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 would be given the opportunity to exercise the same.

Now, we will proceed with the meeting.

As you are already aware this Extra-ordinary General Meeting is being held to seek the approval of the shareholders for execution of Shareholder's Agreement for granting certain Special Rights to AvH Resources India Private Limited and to make necessary alteration in the Articles of Association of the Company in connection with the same.

AvH Resources India Private Limited ("AvH"), a shareholder of the Company, is currently holding 2,56,68,790 equity shares, representing 19.64% of the paid-up share capital of your Company, which were acquired by it from secondary market and through preferential allotment over a period of time.

In this connection, AvH, having regards to its significant shareholding and its association with the Company spanning over a period of 15 years as an investor and its longstanding relationship, coupled with the keen interest evinced by it in the growth of the Company, has made a request seeking certain special rights and privileges.

Pursuant to the provisions of Regulation 31B of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015, any grant of special rights to shareholders requires shareholders' approval by special resolution. Therefore, approval of the shareholders is sought for granting of special rights as specified in the Shareholder's Agreement. A draft of the said Shareholder's Agreement is available on the website of the Company for inspection or information of the shareholders.

And pursuant to section 14 and other applicable provisions of the Companies Act, 2013 read with the rules made there under, the amendment to Articles of Association requires approval of the shareholders through special resolution.

So now we will go through passing the resolution.

Dear shareholders, the Notice dated 8<sup>th</sup> November, 2023 convening this meeting has already been circulated with your permission, I shall take the same as read. The Notice of the meeting contains 2 resolutions seeking approval of the shareholders, a gist of which is given below.

The first special resolution is Execution of Shareholders Agreement for granting certain Special Rights to AvH Resources India Private Limited. So should I read out the total resolution?

**Mr. Sreekanth Reddy (Joint Managing Director):** Not required.

**Mr. K.V. Vishnu Raju (Chairman):** is it required? Because I think it's already been circulated.

**Mr. Sreekanth Reddy (Joint Managing Director):** Already circulated sir.

**Mr. K.V. Vishnu Raju (Chairman):** The second resolution is the Alteration to Articles of Association.

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

I will now request the moderator to facilitate the shareholders, who have registered themselves as a speaker, to speak / raise clarifications regarding the operations of the Company in the sequence of their registration. During the Question & Answer session, Speaker 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 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 would 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.

**Moderator:** Thank you Sir. We will initiate the speaker session now. We request all the speakers to restrict your questions only to the related to the EGM related matters not on the personal grounds. Totally 16 speakers registered for this event. The first speaker was registered is Mr. Kamal Kishore Jhavar. May I request Mr. Kamal Kishore Jhavar to unmute yourself switch on your camera and speak please Mr. Kamal Kishore Jhavar.

**Mr. Kamal Kishore Jhavar:** Hello. Hello. मेरा आवाज आ रही है सर.

**Moderator:** आपकी आवाज आ रही है सर. आप अपना question पूछ सकते हैं.

**Mr. Kamal Kishore Jhavar:** OK thank you. Thank you, thank you. हमारे चेयरमैन साहब विष्णु साहब को नमस्ते और हमारे आनंद साहब, श्रीकांत साहब और all directors को नमस्ते sir और आज हमारा resolutions है उसको मैं पूरा support करता हूँ. Already e-voting कर चुका हु. I am the small investor. My holding is the total 2500 shares, और आते साल ki 2024 की शुभकामनाएं देता हूँ सर. आज यो group हमारे लिए बहुत अच्छा है साहब. दो-तीन Company takeover करने से हमारे एक बड़ी जान आ गई है. एक बात और सर मार्केट में एक rumour आ रहा है कि डेक्कन सीमेंट को भी आप लोग ले रहे हैं. तो मार्केट से यह खबर आ चुकी है तो इसके बारे में क्या है सर थोड़ा बता दीजिए. दो-तीन जगा से information भी आ गई है, email में भी आ रहा है, थोड़ा वह भी आ जाए तो कंपनी अच्छी है और वैसे market से news अया. और हमारे Secretarial department हमें जो link दिया उसका service बहुत अच्छा है मैं उनको धन्यवाद देता हूँ और हमारे Scrutinizer साहब of BSS Srikanth साहब को भी नमस्कार और मैं ज्यादा कुछ नहीं बोलना चाहूंगा हमारे विष्णु साहब, आनंद साहब और श्रीकांत साहब जो इतनी मेहनत करके छोटे investor के लिए इतना return दे रहे हैं हम लोगों को यह भी confidence है कि आगे शेयर बहुत अच्छा मिलेगा जब अजीत प्रेम जी 262 मैं placement करें 100 Crore, जब वह शेयर खरीदा था सब की इतना बड़ा group india का अजीम प्रेम जी पैसा लगाया है इस Company में बहुत बड़ी खुशी की बात है हमारे लिए और आगे हमें जितना हम support करेंगे यह share का उतना हमें double return मिलेगा. Thank you Sir.

**Moderator:** Thank you Mr. Kamal Kishore Jhavar we will move on to the second speaker of the day Mr. Srikanth Jhavar. May I request Mr. Srikanth Jhavar to unmute yourself switch on your camera and speak please.

**Mr. Srikanth Jhavar:** सर मेरा आवाज आ रही है सर?

**Moderator:** आपका आवाज आ रहा है सर आप अपना question पूछ सकते हो जी।

**Mr. Srikanth Jhavar:** Hello

**Moderator:** आपका आवाज आ रहा है सर

**Mr. Srikanth Jhavar:** Respected Chairman Sir Vishnu साहब नमस्ते. और आनंद रेड्डी साहब, और श्रीकांत साहब को भी नमस्ते, और जो all Board of Directors को धन्यवाद और साथ में अपने new Company Secretary, राजा रेड्डी साहब को भी नमस्ते. जो सागर सीमेंट में appointment हुए हैं उनको भी मैं धन्यवाद करता हूं. और यह जो आप resolution pass कर रहे हैं उसको मैं fully support करता हूं सर थोड़ा भी इधर Andhra की जो Company है जैसे Andhra Cement और Panyam Cement जो acquisition करें, जो any acquisition कुछ जो north में या. फिर east में, west में Company के acquisition का कुछ acquisition का कोई planning चल रहा है. तो उसके बारे में बताइए सर. क्योंकि अभी जिंदल ग्रुप ने अभी शिवा सीमेंट acquisition करें शिवा सीमेंट बोल के एक कंपनी है तो अभी वहां पर भी दो-चार कंपनी है जैसे बारपली cement और other कोई कंपनियां है तो ऐसा कोई acquisition करने का आगे financial year 2024-25 में कुछ है सर. उसके बारे में थोड़ा बताइए और आते नए साल की शुभकामनाएं सर और साथ में मैं karvy team को भी धन्यवाद देता हूं और Secretarial team को भी धन्यवाद देता हूं कि हमें time से link भेजा गया है  
Thank you Sir.

**Moderator:** Thank you Mr. Srikanth. We will move on to the 3<sup>rd</sup> speaker of the day Mr. Suresh Chand Jain from Hyderabad, Mr. Suresh Chand Jain from Hyderabad,

**Suresh Chand Jain:** Hello, आवाज आ रहा है सर।

**Moderator:** Ha. आपकी आवाज आ रही है सर आप अपना question पूछ सकते हैं जी।

**Mr. Suresh Chand Jain:** आदरणीय chairman sir उपस्थित सभी director गण और मेरे शेयरहोल्डर साथियों सर इस Company का मैं allotment share holder हूं और कई meeting आप की join भी कर चुका हूं और हर meeting के अंदर जो chairman speech रहती है वह बहुत ही सुंदर और सुचारू रूप से आप Company की जो जानकारी देते हैं इसके लिए हम भी meeting attend करने का हमारा भी दिल और प्रोत्साहित करता है सर आपने जो कंपनी के अभी इस वक्त आपने जो कंपनी के बारे में जो सुचारू रूप से सुंदर तरीके से जो समझाया है उसके कंपनी क्या करने जा रही है किस प्रकार कार्य करने जा रही है उसके लिए मैं आपको और आपके टीम को बहुत-बहुत धन्यवाद देता हूं और सर मेरे परिवार के अंदर भी share हैं और मैं अपने परिवार की ओर से तथा मेरे साथी शेयर होल्डर की तरफ से इस resolution को मैं support करता हूं और भगवान से मैं प्रार्थना करता हूं कि इसी प्रकार दिन दुगनी रात चौगुनी तरक्की करते हुए आप आगे की तरफ बढ़े आपने जो बोलने का शुभ अवसर दिया उसके लिए मैं धन्यवाद देता हूं जो आपने link provide किया वह बहुत ही अच्छे और सुंदर तरीके से हमें मालूम पड़ जा रहा है कि कौन सा बटन दबाना है कई कंपनी में पता भी नहीं चलता है आपके जो कार्य इसके अंदर जो अपने कार्य किया है उसके लिए मैं धन्यवाद देते हुए मैं अपने विचारों को विराम देता हूं आप जो बोलने का शुभ अवसर दिया उसके लिए बहुत बहुत बहुत धन्यवाद सर।

**Moderator:** सुरेश चंद्र जी बहुत-बहुत धन्यवाद आपका question के लिए। we will move on to the next speaker Mr. Praful Chavda from Hyderabad may I request Mr. Praful Chavda to unmute yourself switch on your camera and speak please 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 Hiranand Parsram Kotwani from kalyan. Hiranand Parsram Kotwani.

**Mr. Hiranand Parsram Kotwani:** Namaste am I audible?

**Moderator:** Yeah you are audible Sir you can proceed with your question please.

**Mr. Hiranand Parsram Kotwani:** Yeah yeah. It's a great pleasure to join you from kalyan certainly the minority showed a little option but certainly features look good because the investment and for any especially induction of the capital or any program one thing I want to ask the question regarding the health and wealth of the organization in the future growth and capacity utilizes thank you and good luck ahead.

**Moderator:** Thank you Sir for your questions we will move on to the next speaker 6<sup>th</sup> speaker Mr. Md Anwar Ur Rahman Sufi, Md Anwar Ur Rahman Sufi.

As there is no response we will move on to the next speaker 7<sup>th</sup> speaker of the day Reddeppa Gundluru from Hyderabad may I request Mr. Reddeppa Gundluru to unmute yourself switch on your camera and speak please.

**Moderator:** Reddeppa Gundluru గారు మీరూ మాట్లాడండి.

As he is facing some challenges because he is joining through a mobile device probably he may be facing some challenges, we will move on to the next speaker Afzal Urrahmansufi Mohd, Afzal Urrahmansufi Mohd.

**Mr. Afzal Urrahmansufi Mohd:** Hello.

**Moderator:** Hello. Yeah. You are audible Mr. Afzal you can proceed with your question.

**Mr. Afzal Urrahmansufi Mohd:** Sorry for delay for opening unmute from my side because I am on the way thank you for waiting for me

**Moderator:** No problem sir. आप अपना question पूछ सकते हो जी।

**Mr. Afzal Urrahmansufi Mohd:** First of all thank you for giving this opportunity. . I am very thankful I am the shareholder of the Sagar cement. I am not a IPO shareholder but since 10 years I am the shareholder of this company. I am very happy Sir. Recently you have acquired Andhra Cement Sir. What is the procedure is going on Andhra Cement Sir and क्या बोलूँ मैं सांस फूल गई है सर question पूछने का तो नहीं है Thank you very much sir।

**Moderator:** आप आराम से अपना question पूछ लीजिए सर इतना tension लेने की जरूरत नहीं है आप आराम से बैठ करके अपना question पूछ सकते हैं आपको tension लेने की जरूरत नहीं है।

**Mr. Afzal Urrahmansufi Mohd:** जी जी बच्चों को लेने गया था मैं इसीलिए भागता, भागता करके आया।

**Moderator:** ok sir ok आप अपना question पूछ सकते हैं

**Mr. Afzal Urrahmansufi Mohd:** मेरा तो question यह है कि कभी-कभी network problem आ रहा है जैसे कमल किशोर जब बोले तो मुझे सुनाई ही नहीं दिया कि क्या बोले तो network problem आ रहा है तो network का जो issue है वह clear कीजिए पहले मतलब कुछ ना कुछ solution निकालिए क्योंकि physical meeting तो होगी नहीं तो यह network जो issue आ रहा है तो उसमें question पूछने में और सुनने में problem हो रहा है तो मेरा यह request है कि network problem solve कर लीजिए और question तो मेरा ऐसे कुछ नहीं है कंपनी तो पूरी running में है और progress सही है . I am very happy Sir. Secretarial Department full support दे रहे हैं हमारा को और कभी भी कुछ भी doubt है तो क्या है madam है और सर है तो वह support दे रहे हैं सर. I am very happy Sir, for being this Sagar cement shareholder and I have passed the resolution with full majority from my side, Sir. Thank you very much.

**Moderator:** बहुत बहुत धन्यवाद Mr. Afzal.

We will move on to the next speaker, 9<sup>th</sup> speaker of the day Mr. K Bharat Raj from Hyderabad. Mr. K Bharat Raj, may I request you to unmute yourself, switch on your camera and speak please Mr. K Bharat Raj.

**Mr. K. Bharat Raj:** Hello, Am I audible, Sir?

**Moderator:** You are audible. Sir

**Mr. K. Bharat Raj:** Yeah, very good afternoon, my entire Board of Directors, my warm welcome to my Chairman Mr. Vishnu and our young dynamic leader Mr. Anand and Mr. Sreekanth and entire Board of Directors. Chairman Sir, I support the resolution. I am very happy. My question is that the present AVH is any future plans to infuse any more funds to our Company Sir. And if they want to exit, they have any the first right as we have that opportunity to accept or to cancel sir. please let me know and there will not be a hurdle of in future passing the resolutions or some other issues. So that I will be more happy to pass on the resolutions Sir because my Company is growing. So, in this time if AVH is make a hurdle of any issues so we will be in the problem. So, I hope that my Chairman and entire board is always take a right decision and right way. Respect the decision once again. All the best for coming year sir. Take care, Sir. All the best for coming and advance Happy New Year. I hope in 2024 at least we will meet in physical AGM Sir, I request my MD Anand garu. At least Bore అయ్యిపోయింది సార్. 3 or 4 years అవుతుంది సార్. I hope we will meet Sir once again. I thank the secretarial services. Raja Reddy garu is always accessible. Mr. Chairman and Soundararajan garu also. Thank you very much for giving this opportunity. Take care, Sir. God bless you all.

**Moderator:** Thank you, Mr. Bharat Raj.

We will move on to the next speaker, Shahabath Ali Khan. Mr. Shahabath Ali Khan, May I request you to unmute yourself? Switch on your camera if possible and speak please. Shahabath Ali Khan, Shahabath Ali Khan Ji. शहाबत अली खान जी आप मोबाइल से join कर रहे हो unmute का button press कीजिए.

He is facing some problem with his mobile device, so we will move on to the next speaker, Shujath Ali Khan from Hyderabad, 11<sup>th</sup> Speaker Shujath Ali Khan, Shujath Ali Khan. No response. 12<sup>th</sup> Speaker of the day Aloysius Peter Mascarenhas.

**Mr. Aloysius Peter Mascarenhas:** Hello, Hello



**Moderator:** Miss Celestine Elizabeth. So you will be speaking on behalf of Aloysius also, ma'am?

**Mr. Aloysius Peter Mascarenhas:** Hello, can I proceed? Can you hear me?

**Moderator:** Yeah, I am able to hear you Sir. You can proceed with your question please. You need to unmute yourself and speak please.

**Mrs. Celestine Elizabeth Mascarenhas:** Hello. Ha Yes.

**Mr. Aloysius Peter Mascarenhas:** Hello.

**Moderator:** You are speaking from the same device, Miss Celestin.

**Mr. Aloysius Peter Mascarenhas:** I am Shareholder of this prestigious Company looking forward for a bright future here. My question is what is our market share in this competitive market and who are our peers and competitors and I am happy that we have acquired Andhra Cement and what is the progress and what is our future plan going forward? I would like to know more my wife will speak. So, I end my speech wishing you personally, all the Board members and more importantly, all the employees. All the very best in the days and years to come with this, Sir. Thank you very much. For patiently hearing.

**Mrs. Celestine Elizabeth Mascarenhas:** Hello, I am Mrs. C.E. Mascarenes speaking respected chairman, other members of the Board, my fellow shareholders in this EGM meet. I am speaking from Mumbai. Mrs. C.E. Mascarenes. First of all I thank the Company Secretary Mr. R. Soundararajan and his team for sending me an e-report and also registering me as a speaker. And also I want to thank the KFintech platform which has made it feasible to speak. Thank you so much. Also I would say keep this e-meetings because we people from far away we can also participate and see you in this meeting. Otherwise keep hybrid because if it is actual means offline then it is difficult for us to see you people and put our question maybe e-mail. Many companies do answer our questions on the e-mail but nothing like seeing a photo that is great you know. Anyway, now I go to the two resolutions. I have fully supported the resolutions. The first one is granting special rights and privileges to AVH Resources India Private Limited who is holding 19.64% of the paid up capital and he has, they have been shareholders for more than 15 years and for granting this is the approval is seek from the shareholders. My question is what are these special rights and privileges. I am little this for my understanding. Off course I know the management has done a lot of deliberation and I have come this with this resolutions. So, I have got full faith with the management and definitely the management is always trying to reward the small shareholders. So, it is only like for my knowledge now my I would ask little further what is the Capex for the next five years for organic and inorganic growth as there is a lot of now infrastructure projects going ahead and this and Andhra Cement also any organic growth. And I hear this will definitely attract more capital. So, you could give us some rights which will amount to like a mini bonus, I don't ask for bonus but this will become like a mini bonus. Pricing this rights at a very attractive rate means as and when board fields is the requirement. So that is and then lastly is what is the future road map for the Sagar cement down the line. Do we see more growth coming in five years time. With this I support, I have supported all the resolutions, I wish the Company all the best and you full team. I wish Sagar Cement staff all the best with very good health and since the festive seasons are coming, I wish you all in advance happy Christmas and

Happy New Year. Specially FY 24 will be the best year because the best is yet to come. With this, thank you very much, Namaskar.

**Moderator:** Thank you, Mrs. Celestine Elizabeth for your exhaustive questions.

We will go to the next speaker Mr. Abhishek J. from Chennai, Abhishek J. from Chennai. May I request Mr. Abhishek J. to unmute yourself, switch on your camera and speak please.

Mr. Abhishek J. as there is no response, we will go to the next speaker. Shyama Sundari Narang from Chennai. Shyama Sundari Narang, Shyama Sundari Narang.

There is no response. We will move on to the next speaker. Last speaker of the day 16<sup>th</sup> speaker Mani Sundaram A V. Mani Sundaram A V.

**Mr. Mani Sundaram A V:** Sir, are you audible, Sir?

**Moderator:** Yeah, yeah, yeah. We are audible. Sir, you can proceed

**Mr. Mani Sundaram A V:** Good evening, very good evening Sir. అందరికీ నమస్కారం. శుభాకాంక్షలు. Sagar Cements Extra-Ordinary General body meeting ఈరోజు conduct చేసి, register చేసి, attend చేసింది. Chance ఇచ్చినందుకు thanks. ఎందుకంటే మన Sagar Cement ఇచ్చిన Resolutions నేను support చేసి Resolutions నేను pass చేసి ఉన్నాను. Voting లో అయిన and also we requesting what is the future plan, any expansion plan or research and development in Cement Industry, who are the competitor, you are the role model to the cement in Andhra Pradesh and also South India. I am very thanks and also please consider. We are from other state you can give more chance to other state persons also to attend the meeting and also I want to request to visit plant, plant visit, please make arrangement. Thank you. Thanks a lot. I give all the Board of members and the directors, all the staff especially Raja Reddy garu and Secretarial department also very happy. They given proper guidance and also given very good link to join the meeting. Very happy. Thank you. Thanks a lot Sir. I always support management to all the resolutions is passes. Thank you sir. Advance, Happy New Year and Christmas Sir. Thank you. Thanks a lot Sir.

**Moderator:** Thank you. With this, we have given enough opportunities to all the 16 members to speak, Sir. Now the dais is given back to you. Chairman, Sir. Thank you.

**Mr. K.V. Vishnu Raju (Chairman):** Thank you and thank you to all the shareholders for your questions. I think out of the 16 people who registered, five were not able to and we made a note of all the questions. Sreekanth, how should we proceed? I would request Mr. Sreekanth Reddy to answer the questions?

**Mr. Sreekanth Reddy (Joint Managing Director):** Thank you, Mr. Vishnu garu. Yeah, let me summarize the though it is not in the same sequence as people have asked questions, Sir, this is finally to do with the, the growth opportunities for the Company as indicated in the past, Again, let me reiterate that we at Sagar are striving hard to ensure that we double our capacity every 10 years. Fortunately, the indicated capacity of reaching 10 million by 2025, thanks to your support, we could actually do it slightly ahead of time. So, it gets reiterated that we intend double to 20 million by 2035. So, the same strategy for us to double and we be 20 million by 2035 remains. So, there is no change of strategy as far as that is concerned at this point of time. The 2nd aspect

was pertaining to the performance of Andhra Cement as you would have seen from the previous quarters, performance itself, we could upgrade the plant, restarted the plant and in the first quarter itself at least it has shown extremely positive results. We hope the same trends to continue. Specifics obviously. I am sure you would appreciate it is not the right time and the right forum for us to discuss. So not get into that but with an assurance that the asset is shaping up in a similar pattern as indicated in the past. The general queries pertaining to the plant visit and all. Yeah, I think Mr. Raja Reddy and his team would be more than happy. Yeah, we are more than happy to facilitate. If somebody would want to make a plant visit, yeah, they could clearly indicate it to Mr. Raja Reddy. You could reach out to the plant and they in turn would coordinate with the plant people for getting the appropriate permission. So, you are always welcome to visit the plant. We are not specifically organizing a visit from head office to any of the plants because as you know, it is scattered. So, it is always a challenge for us to do that, but we will be more than happy if you have opportunity to go close to that place and you would want to visit, please do indicate your timeline and time schedule and Mr. Raja Reddy and his team will be more than happy to coordinate for that then specifically coming back to the purpose of this EGM, the special rights are only. I would summarize that these are three major things. One is the appointment of nominee director from AVH and a composition of some of the committees. There is a clearcut request. Those are the things where it is audit subcommittee, NR committee that is the nomination and remuneration committee is the participation from the AVH team. 3rd is we would need prior approval from AVH if in case the existing promoters would like to sell more than 5% of the shares. So, these are some of the which are in line. I think this is what we did give to Premji invest a year and a half back when they came in and we are very happy that AVH has been participative in Sagar cements for over 15 years and with that support we are very happy that we have reached this far. They have always been very supportive more than being supportive they did participate in whenever the Company was raising capital, they were one of the first participants in that. So, we have always had the great support from them and none of these special rights are restricted which they were very clear, not that we had to negotiate much. These were very clear. So, they are in line with any of the usual shareholders agreement clauses, nothing more is what I would like to sum up with. So that more or less concludes or anything else that we didn't cover?

**Mr. K.V. Vishnu Raju (Chairman):** They had some general questions on any acquisitions and all that. I don't know if this is appropriate.

**Mr. Sreekanth Reddy (Joint Managing Director):** Yeah, I believe, yeah, your questions pertaining to the opportunities for our growth as indicated Sir, our intention is to double every 10 years. With that we our intent is to reach to 20 million by 2035. Yeah. We are always pursuing some of those opportunities as they come by and as you know, we will be the first people to come back to you to seek your support and guidance on any of that that would happen but it is too soon for us to comment anything, although in that regard we just did a transaction which is not six months old. So, nothing at this point of time for us to report to. Thank you sir.

**Mr. K.V. Vishnu Raju (Chairman):** So, thank you to Mr. Sreekanth Reddy for answering all those questions and thank you very much for your queries and interest in the Company. Now this concludes your business part of the meeting.

I wish to place on record my appreciation of valuable and continued co-operation extended by all the Shareholders, Clients, Customers, Vendors, Bankers, Regulatory and Government Authorities and Business Associates of Sagar Cements Limited.

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

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 votes voting, by making use of the facilities made available in this meeting.

Thank you all of 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 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 M/s BSS & Associates, Scrutinizers will submit their report in due course to the Company after consolidating the remote e-voting and voting at this EGM.

As there is no other business to be transacted, I declare this meeting is 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 seamless conduct of the meeting. Thank you all.

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