

## SAGAR CEMENTS LIMITED

### **TRANSCRIPT OF NCLT CONVENED MEETING OF EQUITY SHAREHOLDERS HELD ON 8<sup>TH</sup> DECEMBER 2021 AT 11.00 A.M. THROUGH VIDEO CONFERENCE (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”)**

**Company Secretary:** We extend a hearty welcome to all of you for attending the Tribunal convened meeting of the Equity Shareholders of Sagar Cements Limited.

May I now request Sri B Venkata Prasad gaaru, Chairman of the meeting appointed by the Honourable National Company Law Tribunal Bench at Hyderabad to come and chair the meeting please.

I would like to report to the Chairman for the meeting that the requisite quorum is present for the meeting.

I now request Mr. B. Venkata Prasad gaaru, Advocate, Chairman of the meeting to address to the Equity Shareholders please.

**Mr. Venkata Prasad:** Ladies and Gentlemen, Good Morning.

I would like to extend a warm welcome to all of you to this Tribunal Convened General Meeting of Equity Shareholders of the Company. I have been appointed by the Honourable National Company Law Tribunal, Hyderabad Bench at Hyderabad for its order dated 28th October, 2021 as Chairman of this Equity Shareholders meeting. This Equity Shareholders meeting has been convened for the purpose of consideration of the Scheme of Amalgamation of Sagar Cements (R) Limited and Sagar Cements Limited and their Respective Shareholders.

The requisite quorum being present, I call the meeting to order I now request the Company Secretary to take over the proceedings.

**Company Secretary:** This is a National Company Law Tribunal convened meeting of the Equity Shareholders to consider the Scheme of Amalgamation of Sagar Cements (R) Limited, the First applicant, Transferor Company and M/S Sagar Cements Limited, Second applicant, Transferee Company and their Respective Shareholders hereinafter also referred to as the Scheme and approve the same if you think fit.

Notice convening the meeting of the Equity Shareholders has already been sent to you along with the Scheme and Explanatory Statement. With your consent, I take the same as read and understood.

All the Equity Shareholders have a right to vote and to consider the Scheme. The voting shall be only by e-voting or through Insta poll as per the Companies Compromises, Arrangements and Amalgamations Rules, 2016.

The Honourable National Company Law Tribunal, Hyderabad Bench has appointed Ms. Rishika Kumar as Scrutinizer of the said meeting.

Results will be declared and kept on website of the Company.

I request Equity Shareholders of the Company to inform if they would like to have any clarification, information about the proposed Scheme. I request the Equity Shareholders to be brief and not to raise any points other than specifically regarding the Scheme.

Draft Resolution to be passed by the Equity Shareholders is given in the Notice. I read the said Resolution for information of the Equity Shareholders.

Resolved that pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder including any statutory modifications or re-enactments thereof, for the time being in force, the Securities and Exchange Board of

India Listing Obligations and Disclosure Requirements Regulations, 2015, read with the rules, circulars and notifications made thereunder including any statutory modifications or re-enactments thereof, for the time being in force and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Honourable jurisdictional National Company Law Tribunal, Honourable Tribunal/ NCLT and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the parties to the Scheme, at any time and for any reasons whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed, or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company hereinafter referred to as the Board, which term shall be deemed to mean and include one or more of the committees constituted or to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution, the arrangement embodied in the Scheme of Amalgamation of Sagar Cements (R) Limited, Transferor Company with Sagar Cements Limited, Transferee Company and their Respective Shareholders, be and is hereby approved.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary, to give effect to the preceding Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Honourable Tribunal or its Appellate authority/ies while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving the questions or doubts or difficulties that may arise, while giving effect to the Scheme as the Board may deem fit and proper and delegate all or any of its powers herein conferred to any Director/Directors and/or officers of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable.

With the permission of the Chairman, I will explain the rationale of the Scheme.

The Board of Directors of Transferor companies and Transferee companies envisages the following benefits pursuant to the Amalgamation of the Transferor Company with the Transferee Company.

The Merger of the Transferor Company with the Transferee Company would also have the following benefits.

Reduction in the cost of overheads and improvement in professional management.

Reduction in multiplicity of legal and regulatory compliances and simplification of group structure

Enhance the scale of operations thereby providing significant impetus to the growth of the Companies, since they are engaged in line of business that could draw upon synergies between the Transferor Company and the Transferee Company.

Consolidation of Transferor Company with the Transferee Company by way of amalgamation would lead to a more efficient utilisation of capital and improved financial structure

The benefit of consolidation of financial resources, managerial and technical expertise of the Transferor Company and the Transferee Company shall be available to the Transferee entity leading to the overall optimization of the Operational and administration costs.

The amalgamation with rationalise and optimise the group legal entity structure to ensure greater alignment of the businesses by reducing the number of legal entities and also statutory compliances.

Will achieve synergies in business activity, consolidation, focused attention, centralised administration, economy of operation, integrated business approach and greater efficiency.

**Mr. B. Venkata Prasad:** Equity Shareholders who has not cast their vote through e-voting can cast their vote through Insta poll, which will be open after the meeting.

Equity Shareholders are requested to read the instructions carefully before casting the vote.

Poll will be open for 15 minutes.

The result of the poll will be declared and posted on the website of the Company, within 48 hours of the conclusion of the meeting. Vote of thanks. Do you have any clarifications?

**Moderator:** Sir, there are a few speakers who have logged in, Sir, should we allow them sir for asking queries?

**Mr. B. Venkata Prasad:** Yes.

**Moderator:** Thank you, sir. Thank you very much. I now request our first speaker Mr Abhishek J, Mr Abhishek j, we request you to unmute your audio, switch on your camera and ask your question sir.

Mr Abhishek J,

Mr Abhishek, you have unmuted your audio, we request you to ask your question please. Sorry sir, there was no response from Abhishek J, we will get back to him--

**Mr Abhishek:** Can you hear me sir? I am there in the meeting. I am there in the meeting.

**Moderator:** Yes Abhishek, we are able to hear you. Please ask your question.

**Mr Abhishek:** Sir, I have nothing much to ask sir. We are the well-wishers of the Company. Recently the management has done a stock split and we are really glad that the stock has appreciated and the Company wants to increase the volatility in the market and the Company is being rewarding the minority investor fraternity in a good basis. We are the well-wishers of the Company sir and all e-voting we have casted in favour of the Board and just give us an explanation that how this Transferor - Transferee Company or amalgamation will help the Company in the years to come. We know that the management will take an appropriate step at an appropriate time only but it is for the benefit of the Company and the investor fraternity. But just give us a brief description on that sir. Sir, nothing much to ask sir. I wish the Company and the Board of Directors a great success and prosperity in the coming future. Thank you for giving the opportunity. Thank you very much.

**Mr. Venkata Prasad:** Mr. J. The Company secretary has explained the thing just now. He has explained the benefits of the amalgamation. I hope that you have gone through it. Okay.

**Moderator:** I, now request our next speaker, Mr. Bharat H Shah, we request you to unmute your audio, switch on your camera and ask your question, sir.

**Mr Bharat:** Yeah.

**Moderator:** Yes, sir. You are audible. Sir. Please proceed with your question sir. you are visible also.

**Mr Bharat:** Chairman appointed by Honourable NCLT. Mr Prasad sir, just now our secretarial department has explained the benefits of amalgamation of Sagar cements (R) Limited with Sagar cement and we hope that we support this Resolution because lots of savings will be there, the standalone Company will become bigger and we totally support this amalgamation and it will benefit to small and minor Shareholders in coming years. Thank you, sir. Thank you very much.

**Mr. Venkata Prasad:** Yes Next.

**Moderator:** Sorry, sir, we request our next speaker Mr. Kamal Kishore Jawar. Mr. Kamal Kishore

**Mr. Kamal Kishore:** मेरा आवाज़ आरहा है सर? Hello.

**Moderator:** Yes, sir, you are audible sir. Please proceed with your question.

**Mr. Kamal Kishore:** हमारे चेयरमैन सर, B Venkata Prasad sir NCLT, all directors, Srikanth साहब, promoters, secretarial department, हमारे advocate साहब सबको मेरा नमस्कार। आज जो Amalgamation हो रहा है इससे मैं बहुत खुश हूँ। ये Telangana की नंबर 1 Company है, जो Shareholders को बहुत अच्छा return मिला है। जो हमारा शेयर प्राइस 10 रूपीस का शेयर पन्द्र सौ तक गया है। Stock split होने के बाद अभी 240 है और मैं merger को पूरा support करि हूँ और next year की सबको शुभकामनाएँ देता हूँ। और हमारी all Directors, Promoter, all employees को बहुत, बहुत शुभकामनाएँ देता हूँ। की Company to better हो। Promoters की Company इतना अच्छा turnover करे। और सबको अच्छा benefit मिले, वुस का वजर से मैं बधाई देता हूँ। वो Secretarial department ने हमें जो Amalgamation खा बेरे मे फ़ोन करके पुचा तो क्या क्या response Secretarial department ने बहुत अच्छा response दीया। तुम वुन को भी बधाई देता हूँ। हम को अच्छा समजा ने की NCLT मे या क्या क्या proposal हेतु। और Venkat Sab Prasad NCLT मे जो Merger होना, मे इसुको पुरा support करथा हूँ। Thank you

**Moderator:** Thank you, sir. We now move on to our next speaker Mr Praful Chavda.

Mr Praful Chavda, we request you to unmute your audio, switch on your camera and ask your question sir.

Mr Praful Chavda, Sir you are audible sir. You are audible sir, you may speak sir. Thank you.

**Mr Praful Chavda:** Thank you, sir. NCLT appointed Chairman Sir, और मेरे साथी Shareholders. खास तर पर मैं Sagar cements का IPO के टाइम से shareholder हं। और मैं देखिआ रहा हं तक Sagar Cements ने Shareholders को नुकसान हो ऐसी बात कभी नहींकी है। और कोई reason नहीं ले आई। अब यह reason का मे full support करा हं और Sagar cements के पूरे directors को और employees को खूब-खूब शुभकामनाएं देथा हं तक आप जो भी काम करि हैं, इससे हम Investor को बहुत बडा benefit मिलाता है। सर मैं एक बात केहाना चाहता हू। तक NCLT की थराफ से आपका appointment हुआ है ते आप NCLT को एक letter लिके तक next time से कभी Karvy से registration ना हो sir. Speaker registration karvy से ना हो। Karvy बदनाम हो चुका है। Karvy का अभी भी मैंने Speaker Registration केलिये अपना जो Sagar cements की staff ने मेराको इथाना help किया है। मेरा आज registration हो चुका है और मैं आपसे बात कर सकथा हं। Karvy मैं जो जो account है वह लो लो लो Lockup, Lockdown Lockdown ऐसे ही आ रहा है। Karvy का क्या प्रॉब्लम है पता नहीं है, next future मे Speaker registration के तलए कंपनी कोही अपॉइंटमेंट करें और कंपनी डायरेक्ट speaker registration करें। आनेवाली फ्यूचर में कोईभी NCLT से काम हो। ऐसा मेरा suggestion है और आप NCLT तक मेरी बात पहुंचगई है और मैं सागर सीमेंट से बहुत खुश हं, Management से बहुत खुश हं और इस्का Employees से से बहुत खुश हं। पूरा पूरा मे Suupport करता हूँ। धन्यवाद सर.

**Moderator:** Thank you sir. We now move on to our next speaker Mr Reddeppa Gundluru, Sir Mr. Mr Reddeppa Gundluru. Sir, we request you to unmute your audio, switch on your camera and ask your question sir. Sir, Mr Reddeppa Gundluru, Sir, you have unmuted your audio. You are visible Sir, please proceed with your question sir. Thank you.

**Mr Reddeppa:** Thank you sir. Namaste. Honourable appointment Chairman Venkata Prasad gaaru and other members of the video conference especially Anand Reddy gaaru, Srikanth Reddy gaaru and CFO and Company Secretary; Soundararajan, అంద S Namaste sir. Sir my name is Reddeppa Gundluru, my DP ID is 13001572 మాది హైదరాబాద్ sir. I am happy and proud sir, because Sagar Cement is not a Company, it's a brand sir. Social services అయితేనేమి, Brand Creation అయితేనేమి, ఇంధాక ఒక shareholder మాట్లాడారు Chavda గారు ఎప్పుడుకూడా Shareholders కి loss అన్నదిరాలేదు. ఎందుకంటే ఒక ప్రమోక్షణతో ఒక dedication తో వెలతా ఉంది. So ఇకయే Resolution తీసుకొచ్చినయే Meeting చేసిన 100% Shareholders support ఉంటుంది. That is the reason anonymously myself personally I am supporting all the Resolutions. I am going to use my Instapoll now and also sir Scheme also received, notice also received in the right time. I have gone through all the Schemes are a very good decision Board you are taking sir. Congratulations, wish you all the best sir. Earlier also you have given a very good benefit to the shareholder. Today also you have given very good we have the Shareholders for the split sir, we are very happy. So today is only NCLT meeting so I don't want to take this all the other agenda so I am anonymously supporting this agenda so I wish all the best sir and also thank you for Company's secretarial department sir, so immediately Company's secretarial department has sent a link why because I am also faced this Karvy issue announced even my Company the secretarial team right time send the link sir. That's the reason I am able to attending this meeting today, thank you for your wonderful service support sir. So nothing more to ask any question sir. We are with you Go ahead sir. Why because యధా రాజా తథా ప్రజా. Company is good sir, brand image is also very good sir. Thank you for giving opportunity. Mr Honourable Chairman. Venkata Prasad gaaru. Namaste Sir.

**Moderator:** Thank you, sir. We now move on to our next speaker, Mr Srikanth Jawar. Mr Srikanth Jawar, we request you to unmute your audio, switch on your camera and ask your question sir.

**Mr Srikanth Jawar:** Respected Chairman, all Board of directors, Sreekanth साहब, Company secretary, Venkata Prasad और V.B. Raju को नमस्कार, जो यह हमारा second time AGM हो रहा है video conference से. और हमेशा video conference से रकीये शार AGM और यह amalgamation कर रही है मैं support कराथा हू सर. और आथे समय नया साल की शुभकामनाए सर. और हमें karvy का service अच्छा लगा सर हमेशा कुछ भी राह थो, कुछ भी प्रॉब्लम राह थो हम को बथथी सर, karvy का service बहुत अच्छा है sir. Thank you sir.

**Moderator:** Thank you, sir. We now move on to our next speaker Mr Suresh Chand Jain, Mr Suresh Chand Jain, we request you to unmute your audio, switch on your camera and ask your question, sir.

**Mr. Suresh Chand Jain:** Okay. आदरणीय श्री NCLT से पधारे हुए हमारे वेंकट प्रसाद साहब प्रताप अन्य डायरेक्टर गन और शेर

होल्टर सातथ यो. सर, संवारंथम मैं आने वाले good friday आता new year की शुभकामनाएं देथा हुए सर आपने मे मे कस्तोदिते executive Raju साहब खाभी मे धन्यवाद देथा हं, खिई शवागर जॉबी कोयि Thinking नहीं है That the Company किस प्रखर नया merger क्यारही है उसके बारे में जानकारी देने केलिये आपने जो वातावरण सुना है उस के केलिये मैं आपको शुभकामनाएं देथा हं. सर आप ने जो यी पे मे ईश कं पनी खा IPO आई जब से मैं इस कं पनी का शेर होल्टर हं और सर सागर सीमेंट का सागर की तारह उनका भी तदल बहुत बडा है और मैं चाहंगा खि जिस प्रसार अपने सागर सीमेंट खो आप आगे की तरफ जिस प्रसार लेकर गई, मैं भगवान से यही प्रार्थना खरथा हू खी जिस इस गर pre आप merger के बाद में इस कं पनी को उसी प्रकार आप आगे की तारा बढाएं गे इसी शुभकामनाओं के साथ में आपको फिर से धन्यवाद देता हं और Sir आपने जो खार्यु खिया ऊ प्रशंसनीय है. ईश केलिये मैं चाहंगा अपने खुले तदल से और अपने हृदय से आपको शुभकामनाएं देना चाहंगा और इसी के साथ में अपने वचारोंको तवराम देता हं, अपने टाइम तदया उसके तलए मैं बहुत बहुत, सर karvy वाली कभी देखा नहीं है तक senior citizen है वह मेरे को हमेशा लास्ट की अंधार टाइम अंधारो देता सर कभी भी मुझे पहले बार और Second time मेरे को जिंदगी अंधर नहीं बुलाया. Karvy खि जीतना भी नफरत करें उत्थान कम है सर. Karvy को मैं चाहंगा जिस प्रसार से Praful Chavda ने कहा उसी प्रखर Karvy की धंधा है, बहुत ही Corruption है सर, जो भी उनको अच्छी बात करते है उनको पहले देदेता हो और बिखका लोगोंको पीछे की थराफी देता हैं, यह नहीं दिखि हैं तक यह लोग IPO शर होल्टर है और पहले इन्हें बात करने का मौका दें, इस प्रकार कभी जिंदगी मे यह ऐ लोग नहीं सोचती सर, मैं karvy खो बिलकुल against में बात करता हु. और कंपनी खो favour मे बात कार्तिथि, आपने जो बोलने का मौका दीया उस केलिये धन्यवाद सर.

**Moderator:** We now move on to our next speaker, Mr Rahman Sufi Mohammed. Mr Rahman Sufi Mohammed, we request you to unmute your audio, switch on your camera and ask your question, sir. Mr Rahman Sufi Mohammed. Sir, we request you to unmute your audio, switch on your camera and ask your question, sir. Sir, as there is no response from the speaker. With this, we have completed all the registered speakers who have joined the meeting. So now we hand over back to you sir. Mr Venkata Prasad sir, thank you.

**Mr Venkata Prasad:** Equity Shareholders who have not cast their vote. With e-voting can cast their vote through Insta poll, which will open after the meeting.

Equity Shareholders are requested to read the instructions carefully before casting the vote. Poll will be open for 15 minutes.

Declaration of results of poll, the result will be declared and posted on the website of the Company within 48 hours of the conclusion of this meeting.

Vote of thanks by the Company secretary.

**Company Secretary:** On behalf of the Board, I would like to thank Shri B Venkata Prasad, Advocate, Chairman of the meeting, and Ms. Rishika Kumar, Scrutinizer of the meeting and also to all the Equity Shareholders of the Company for attending this Tribunal convened meeting by sparing your valuable time and making it a success.

I hope that you will be extending your kind support and cooperation for all the future endeavours of the Company as well.

We once again, thank you all and declare the meeting as closed with the permission of the Chairman. Thank you.