

## SAGAR CEMENTS LIMITED

### TRANSCRIPT OF 44<sup>th</sup> ANNUAL GENERAL MEETING HELD ON 30<sup>th</sup> JUNE, 2025 AT 3.30 P.M. THROUGH VIDEO CONFERENCE (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)

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**Moderator:** Sir, you can start now sir.

**Mr. J Raja Reddy (Company Secretary):** Dear Shareholders, Good Afternoon. I welcome you all to this 44<sup>th</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 proceeding.

**Mr. K V Vishnu Raju (Chairman):** Dear Shareholders, I have great pleasure in welcoming you to this 44<sup>th</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 their Annual General Meeting through the 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, this 44<sup>th</sup> Annual General Meeting of the Company is being conducted through Video Conferencing to avoid the physical presence of members at a common venue. The soft copy of the Integrated Report for the year 2024-2025 has been sent to all the members holding shares in dematerialized mode and whose email addresses are available with their 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 Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the directors are deemed to be interested and the other documents mentioned in the Notice convening 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, 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.

Let me now introduce the Directors, Auditors and Senior Executives of the Company attending the meeting through Video Conference from their respective locations.

Smt. O. Rekha, Independent Director

Sri. Ravichandran Rajagopal, Independent Director

Smt. N. Sudharani, Nominee Director of APIDC. I think she is connected electronically.

Sri. Madhavan Ganesan, Nominee Director of PI Opportunities Fund 1 Scheme II. He is also connected.

Shri. Jens Van Nieuwenborgh Nominee Director of ABH Resources India Private Limited

Smt. S. Rachana Non-Executive Director.

**Smt. S. Rachana:** (Namaskar)

**Mr. K V Vishnu Raju (Chairman):** She is online.

Dr. S Anand Reddy, Managing Director.

Sri S Sreekanth Reddy, Joint Managing Director.

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

Sri K Prasad, Chief Financial Officer.

Our Statutory Auditors Deloitte Haskins and Sells have also joined this meeting and also M/s. BSR and Co., the Proposed Statutory Auditors have joined this meeting.

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

Your Company, being a listed Company, is required to provide e-voting facility to its shareholders. Voting by show off 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 that is 23<sup>rd</sup> June, 2025.

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 26<sup>th</sup> June, 2025 till 29<sup>th</sup> June, 2025. This module was disabled for voting by KFinTech thereafter.

As mentioned in the Notice convening the meeting, for such or those members who did not or could not avail the remote e-voting facility, the Company is pleased to provide them the facility to cast their votes electronically during the AGM on all the proposed resolutions through KFinTech'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 or she will not be able to cast his or her vote again through Instapoll.

The Board has appointed Shri S. Srikanth, Partner, representing M/s. B S S 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 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, the following is the schedule for today's meeting.

After I conclude my speech, those of you who have registered as a speaker of 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 AGM Notice. After this, the questions or queries raised by the speakers or by the shareholders who have already registered in the link provided by KFinTech 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.

Dear Shareholders, I am pleased to inform you that your Company has brought out its 44<sup>th</sup> Annual Report in the form of an Integrated Report for the year 2024-25, 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 31<sup>st</sup> March, 2025 together with the report at 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.

During the year, the consolidated revenue from operations stood at rupees 2,257 Crores and 64 lacs, registering a decline by 10% as compared to the previous year and profit before interest depreciation and tax stood at rupees 162 crores, 52.52 Crores registering a decline by 46% as compared to the previous year. Our financial performance, while impacted by the broader macroeconomic factors, remains robust. We are confident that the groundwork laid during this period from capacity utilizations, capacity additions to supply chain enhancements will enable us to leverage the upcoming growth cycles more effectively. During the year, we consolidated our production capacities and deepened our presence in high growth regions. Our commitment to cost optimisation, technological upgradation and customer centricity continues to drive efficiencies across our operations. Strategic efforts to lower logistics cost, increase usage of green energy and enhance supply chain management has consistently improved our operational performance.

The past year has been marked by challenges and opportunities for the cement industry. Despite headwinds in the form of inflationary pressures, volatile input costs and global uncertainties, your Company has demonstrated resilience and adaptability. Our focus on operational excellence, strategic expansion and sustainable growth has enabled us to strengthen our position across key markets.

With our strengthened capacities, diversified geographic footprint and a sharper focus on sustainable practices, your Company is well positioned to capitalise on these opportunities while strengthening its foundation and ensuring responsible growth.

We remain deeply committed to environmental stewardship, undertaking multiple initiatives to reduce our carbon footprint, optimize water usage and promote green energy solutions. The use of electrical vehicles and targeted efforts to minimize energy consumption at our plants have supported our ESG vision.

To foster sustainable operations, we are also adopting cutting-edge technology across our operations. It has facilitated innovation and resulted in the development of superior quality products for an evolving market.

Details related 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.

Now we come to the passing of the resolutions.

Dear Shareholders, the Notice dated 12<sup>th</sup> May, 2025 convening this meeting has already been circulated as part of the Integrated Report for the financial year ended 31<sup>st</sup> March 2025 and with your permission, this has since been taken as read. As both the Auditors Report and the Secretarial Audit 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 8 resolutions seeking approval of the shareholders, gist of which is given below.

We have 4 ordinary business resolutions and four special business resolutions. I will read out the resolutions one by one.

Ordinary Business resolution number 1 is adoption of the Audited Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2025 together with the reports of the auditors and the directors thereon and the Audited Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2025 together with the report of the auditors there on.

Resolution number 2 is the re-appointment of Sri S. Sreekanth Reddy (DIN: 00123889) as a Director liable to retire by rotation.

Item number 3 resolution number 3 is re-appointment of Smt. S. Rachana (DIN: 01590516) as a Director reliable to retire by rotation.

Resolution number 4 is the appointment of auditors of the Company and to fix their remuneration.

We will now move on to the Special Business Resolutions.

Resolution number 5 re-appointment of Smt. Onteddu Rekha as an Independent Director of the Company.

Resolution number 6 is ratification of the remuneration payable to the Cost Auditors.

Resolution number 7 is appointment of Secretarial Auditors of the Company and to fix their remuneration.

And the 8<sup>th</sup> resolution is approval of the material related party transactions.

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 or raise queries regarding the accounts and operations of the Company during the year 2024-25 in the sequence of the registration. During the Question & 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 or raise his or 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 a Speaker could not express his or her queries views completely, then he or she will be allowed to speak again after all the other Speakers complete their turn, if the connectivity of the said Speaker resumes in the meantime, we will first hear all the queries, after which I would be pleased to give my responses to your queries in consolidation or have them answered by my colleagues.

**Moderator:** Thank you sir. The first speaker is Mr. Kamal Kishore Jawar. Mr. Kamal Kishore Jhawar, please unmute yourself and ask your question Sir.

**Mr. Kamal Kishore Jhawar:** हेलो मेरा आवाज आ रहा है सर

**Moderator:** Ok sir

**Mr. Kamal Kishore Jhawar:** हेलो

**Moderator:** Ya आप का आवाज आ रहा है

**Mr. Kamal Kishore Jhawar:** Ok Thank you, ठिकि Thank you सर. Chairman सर विष्णु राजू सर को first नमस्कार. आनंद रेड्डी साहब, श्रीकांत रेड्डी साहब, all डायरेक्टर्स, कंपनी सेक्रेट्री श्री राजा रेड्डी साहब, और सबको नमस्कार. रेखा जी जो डायरेक्टर है सबको नमस्कार सर. इस कंपनी में बहुत पुराना शेयरहोल्डर हु. और मैनेजमेंट पेचन थो भी है. मई जनाना चाहत हू कि क्या आपाना सूरज चेतन त्रिपाठी है जिस मई थेन साल बिफोर 3 years अज़ीम प्रेम जी जिस कंपनी मे इन्वेस्टमेंट करने से इशी लिए हमारे को और हिम्मत confidence आगया. और अज़ीम प्रेम जी

साहब इतना इन्वेस्टमेंट करेथे हमारे कंपनी के राजम मे इताना तरह कि होगा. फंडामेंटल बहुत अच्छा है. हमारे लिये बहुत अच्छा रिटर्न मिलेगा. फुल Confidence है, अच्छा return मिलेगा. कोई डाउट नहीं है. और अपना first क्वार्टर कैसा बारे में बताइए . कैसा रहेगा सर हीरा का भरेमे बथैहिये. और 2025-2026 सीमेंट sector का market में Rumour है positive रहेगा Infrastructure का सबसे. थो अपना साल कैसा रहेगा. अपना first क्वार्टर मई dividend नहीं मिला. कोई हम को problem नहीं है. अगर आपको first क्वार्टर, सेकंड क्वार्टर से अच्छा रहेगा व्हिस्लस आया और अच्छा प्रॉफिट हुआ तो interim डिविडेंड दीजिए. और मे ज़्यादा कुछ बोलना नहीं चाहता हूं. आप ईश जो बात दिया है वाह अच्छा है. हमारे को कंपनी में पुरा भरोसा है. कंपनी थोडा patience रखना. शेयरहोल्डरस को अच्छा रिटर्न मिलेगा. डियो कॉन्फ्रेंस रखिए क्या कर वीडियो कांफ्रेंस के सबसे अच्छे बात यह है कि सजेशन भी मिल सकता है. और कंपनी का बहुत अच्छा हो जाता है. डायरेक्टर अप्रोच लास्ट ईयर में हमारा chairman सर का अप्रोच रहा. और मीटिंग हुआ ऐसा कोई फैसिलिटी है तो मे चाहता हु की ऐसे ही वीडियो कॉन्फ्रेंस रखिये. Secretarial डिपार्टमेंट टीम बहुत अच्छा है. हमने मेल धिया. बैलेंस शीट भी मिला बहुत अच्छे हैं, लिंक भी मिला. धन्यवाद

**Moderator:** The next speaker is Mr. Srikanth Jhavar. Mr. Srikanth Jhavar, please unmute yourself and ask your question sir. Mr. Srikanth Jhavar.

Mr. Srikanth Jhavar. Sir no response sir. Sir, the next speaker is Mr. Praful Chavda. Mr. Praful Chavda, please unmute yourself and ask your question sir. Mr. Praful Chavda.

**Mr. Praful Chavda:** हेलो मेरा आवाज आ रहा है.

**Moderator:** Ha जी सर आ रही है

**Mr. Praful Chavda:** Thank you sir. Chairman सर, बोर्ड ऑफ़ डायरेक्टर्स और मेरे साथी शेयरहोल्डर्स मेरा नाम प्रफुल्ल चावड़ा मे हैदराबाद से बात करता हूं. सर. first जो एजीएम रिपोर्ट हाथ मे आयाथा Secretarial डिपार्टमेंट को फोन करके बोला इटाणा अच्छा एजीएम रिपोर्ट भानाया, Hardwork किया. minimum 3 months period थो नहीं होंगी इस केलिये मे Secretarial डिपार्टमेंट को बोलता हूं कि जो पेपर choice किया वोभी बहुत अच्छा choice किया. इस का फ्रंट पेज मे जो हो कंपनी का नाम लिखने का बध जो लेमिनेशन किया वो वेरी बेस्ट सर. कंपनी का फ्यूचर इस का face का ऊपर से दिखाई जाता है. और वह बाहर का आदमी और कोई नया अधमी लेके गई थो ईश को देख ने का भी AGM हाथ मे लेनेका दिल होथा है. साथ मे सर मैंने देखा है की एजीएम पेज नंबर पेज नंबर नहीं बनारम जो ये

इंडिया का map दीया ईशमें six नंबर पे लिखा है आपने गुजरात में भी entry किया सर. गुजरात में अदानी का राज्य चलता है सर. अदानी ने बहुत कंपनी टेकओवर कर लिए. अदानी ने कश्मीर में भी टेकओवर कर लिए कंपनी. और सोमनाथ मंदिर के पास भी टेकओवर कर लिए. दोनों तरफ से अदानी गुजरात में ये corner से ओ corner तक जो भी कंपनी टेकओवर कर लिए. Only सौराष्ट्र सीमेंट है जो इंडिया का सबसे पुराना कंपनी है वो टेकओवर नहीं किया. वहां जाके अपने बिजनेस किया, काम किया, बहुत बहुत तारीफ कबीले की बात है. थो आपने वह कारनामा कैसे कर धिये. अपने सीमेंट का रेट कम राखे. अपने बिजनेस भदारे. वो उस का बारे में कुछ है थो बथायेंगे. सर साथ में हे सर अपने मीर मिर के देवर अपने बथया की आपका unit है, Units का फोटोग्राफस, फोटोग्राफ का साथ कितना मोगरा है कंपनी का प्रोडक्शन किदार कितना होता है. उस का बारे में जानकारी दिए. बहुत अच्छा दिख रहा है सर एक बात है कि फोटो दिया है ambulance का. ambulance का फोटो दिया है सर जो इसमें आपका सागर सीमेंट्स का लोगो लगा हुआ है. सर तो मैं पूछा भी राजा रेड्डी साहब से, enquiry चहाका पूछा, भोले हमे ये कंपनी के लिए और कंपनी के लिए हिसाब दे दिए हैं कुछ emergency रहेगा तो पब्लिक को use करने के लिए दे देथी or तो नहीं देथी. पर सर लोगों निकाल देना चाहिए सर.

**Moderator:** सर close करो

**Mr. Praful Chavda:** लोगों निकाल देना चाहिए. मेरा कहना काहे की जीविके पावर में भी लोगों लगाया, जीविके पावर का नाम लगाया और पता है आपको कितना struggle कर रहा है. उसके बाद सत्यम computer ने लोगो लगयथा, सत्यम computer का भी यही हालत हो गए. सर राहुल गांधी, राजीव गांधी का

**Moderator:** सर please close

**Mr. Praful Chavda:** फोटोग्राफ लगता, क्या हालत है पता है. तो इस का अलाव चार पंच कंपनी का नाम मे लिया हूं. क्विकली कंपनी ने लोगो और नाम लगाने से बहुत प्रॉब्लम आ गया है. उस का पूरा इंडिया में Ambulance का ऊपर लोगो लगाने से क्या हुआ, नहीं हुआ मुझे पता नहीं है. और मैं मानता हूं कि कुछ अपशकुन होता है कुछ अच्छा नहीं होता है उसके बारे में आप सोचेंगे सर सेक्रेटेरिएट टीम.

**Moderator:** Sir the next speaker is Mr. S Karuna Sagar. Mr. S Karuna Sagar, please unmute yourself and ask your question sir. Mr. S Karuna Sagar, no response, Sir.

The next speaker is Mr. Kaushik Narendra Shahukar. Mr. Kaushik Narendra Shahukar, please unmute yourself and ask your question sir. Mr. Kaushik Narendra Shahukar, No response sir.

The next speaker is Mr. Badri Vishal Bajaj. Mr. Badri Vishal Bajaj, please unmute yourself and ask your question sir. Mr. Badri Vishal Bajaj, No response sir.

Next speaker is Mr. Suresh Chand Jain. Mr. Suresh Chand Jain, please unmute yourself and ask your question sir. Mr. Suresh Chand Jain

**Mr. Suresh Chand Jain:** हेलो आवाज आ रहा है ना सर

**Moderator:** Ha ji sir बात कर लीजिये. Yes

**Mr. Suresh Chand Jain:** आदरणीय Chairman सर, ऊपर से सभी बोर्ड ऑफ डायरेक्टर्स , और शेरहोल्डर्स साथियोम. सर मैं पहले भी कह चुका हूं कंपनी का शेरहोल्डर हूं. जथा बोलने का विचार नहीं है. कंपनी का मैनेजमेंट बहुत ही अच्छा है सर. विचार रूप से कड़ी मेहनत और लगन से ही है कंपनी काम कर रहा है. और है सर एजीएम के वस्थे अयाता थो मुझे कहा गया है कि काफी faint हुआ. और faint होने का बाद ही आपसे by post बीजाडेंगी. पर मेरा किस्मत खराब है साहब. आपकी बुक मेरे द्वारा तक नहीं आए. इसिलिये मैं चाहूंगा कि कामसे काम एक बुक आगर जो भी जो भी ये जो भी शेरहोल्डर. स्पीकर रजिस्ट्रेशन करे कामसे काम उनको एक एक बुक उनको बिजाधिये हमें बुक देखने का भी सुभासर प्राप्त होथाथा सर. और सर बहुत अच्छा है सर कितने कंपनी अच्छा काम कर रहे हैं कड़ी मेहनत से आप लोग आगे बढ़ रहे हैं. मे भगवान से ये यी प्रार्थना करता हूं. आप धिन दुगुने रात चौन्नी इस तरह से आगे बढ़ते रहे. और मुजे एक Physical annual रिपोर्ट बिजानेकी कोशिश कर लीजिए बहुत ही अच्छा रहेगा सर. आपने जो बोलने का मौका दिया चारोनको धन्यवाद देते हुए. मैं सभी को विराम देता हूं सब नमस्कार सर.

**Moderator:** Next speaker is Madam Celestine Elizabeth Mascarenhas. Madam Celestine Elizabeth Mascarenhas please unmute yourself and ask your question. Madam Celestine, No response sir.

The next speaker is Mr. Ramesh Shanker Golla. Mr. Ramesh Shanker Golla, please unmute yourself and ask your question sir. Mr. Ramesh Shanker Golla, please unmute yourself and ask your question sir. Mr. Ramesh Shanker Golla, No response sir.

The next speaker is Mr. Saabahath Ali Khan. Mr. Saabahath Ali Khan, please unmute yourself and ask your question sir. Mr. Saabahath Ali Khan. Mr. Saabahath Ali Khan, please unmute yourself and ask your question sir. No response.

The next speaker is Mr. Reddeppa Gundluru. Mr. Reddeppa Gundluru, please unmute yourself and ask your question sir. Mr. Reddeppa Gundluru. Mr. Reddeppa Gundluru, you have unmuted yourself. Please ask your question sir. Mr. Redappa Gundluru. Yeah. We are able to see you. Please speak. No, Sir. He has gone off. The next speaker is Mr. Afzal Urrahmansufi Mohd. Mr. Afzal, please unmute yourself and ask your question sir. Mr. Afzal.

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

**Moderator:** Yes Sir.

**Mr. Afzal Urrahmansufi Mohd:** Yeah, good afternoon. Good afternoon everyone. Thank you for giving me this opportunity. I am very happy that I am also part of this Sagar group Sir.

**Moderator:** Sir continue sir.

**Mr. Afzal Urrahmansufi Mohd:** Sir. Sir, thank you, Thank you. Some signal problem is going on sir. Yes, rain is falling. That is why we are unable to connect properly. It is a right way you are connecting in VC but this technical issue coming sir. Better you connect to this AGM in physical mode sir because it is the correct way in VC, but the technical issue is coming. Once in a year we can meet and we can talk something sir. In the previous year we all met in Golkonda Hotel. We remember that now the VC is going on, so many shareholders are not connecting with technical issues. We cannot stop the technical issue but we can stop the way physical meeting sir. The annual report is very good and the balance sheet you have maintained is very perfect and the product your selling is good sir. Do you have a dealer in Hyderabad? So i need some cement sir for the construction first. So do you have a dealer in Hyderabad for shareholders Some benefits. Please notify in mail sir. I will contact them and thank you for giving me this opportunity. Secretarial department doing very well. Thank you. Secretarial department and entire board of directors. I am very happy sir. Thank you very much.

**Moderator:** Sir, the next speaker is Hiranand Parsram Kotwani. Mr. Hiranand Parsram Kotwani, please unmute yourself and ask your question sir. Mr. Hiranand Parsram Kotwani, No response sir.

Next speaker is Mr. Bharat H Shah. Mr. Bharat H Shah, please unmute yourself and ask your question sir. No response sir.

The next speaker is Mr. K Bharat Raj. Mr. K Bharat Raj, please unmute yourself and ask your question sir. Mr. K Bharat Raj.

**Mr. K Bharat Raj:** Yeah. A very good Afternoon, Mr. Chairman, my Managing Director and Joint Managing Director, entire Board of Directors and my KMPs of Company. Chairman Sir. First of all Sagar Cement is a wonderful brand in Andhra Pradesh and Telangana in other parts of the South and East West side sir. I want to share one incident sir. Last week I was in Adani Corporate Office sir. There I met a senior executive Mr. Jatin he is a legal head. Without his knowledge without his permission Adani will not do anything. So in between in the discussion we have discovered the cement industry. There he discovered in future there will be 3-4 companies. I told in Hyderabad, Telangana, Sagar is cement. They are also doing well. But the market is different, but in the coming years, there are few players because the market, we want to sustain the market. We should match the production cost of everything Bharat. So let's see what will happen in the future. Like that he shared his experience. So my suggestion is sir we are at 10 million now. So my Managing Director is dynamic and Sreekanth Reddy garu and Anand Reddy garu were visionary leaders. So what is your plan to make 20 million tonnes? Please give me the road map that is want sir. Because in this market you want to in the market the capacity should be increased and turnover should be increased sir then only we can market the system. I believe my in dynamic leader Mr. Sreekanth Reddy will have a vision for expansion of the Companyalso. That is only my concern Sir. My best wishes to you and I support all the resolutions in coming years also. I wish that my Company turnover will be more and we receive more dividends in future also. I thank my Secretarial Department, Mr. Raja Reddy is always successful in time, he sends me the annual report and he is a very humble man Sir. Thank you, Chairman Garu, once again I wish that next year will be conducted in hybrid mode sir. Government is not against VC, but I don't know the companies are against the physical AGMs. So if you conduct a hybrid, the people who want to come, they will come, want to attend by VC, they will attend the VC. So Chairman Garu consider hybrid mode sir for next year. Thank you sir. All the best for coming here. Take care Sir, God bless you all.

**Moderator:** The next speaker is Mr. Abhishek J. Mr. Abhishek J, please unmute yourself and ask your question, Sir. Mr. Abhishek J please.

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

**Moderator:** Yes sir.

**Mr. Abhishek J:** Sir first of all i congratulate the management on the eve of Annual General Body Meeting. The rest 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 and becoming one of the strongest brands in the respective segment, we are really thankful to the entire Board of Directors for sincere efforts and rewarding the minority shareholders with a consecutive dividend year on year. Sir even though the Company's EPS is negative, P ratio is negative, return on equity is negative, the Company has sustained to declare dividend. We really appreciate Sir. But what proactive steps have been taken by the management to improve the EPS, PE ratio and the return on equity. So I would like to know from you sir. So, kindly arrange for a plant visit for the investor fraternity sir. And most of the questions are sent via e-mail also not to be the same questions in the interest of time and nothing much to answer. The Company management and Company Secretary is always reachable sir. Sir I really appreciate the entire efforts and the Company has a really good profit governance practice. I do appreciate that also. Nothing much more sir. I wish the Company and the board of directors a great success and prosperity in the coming future. And thank you for giving me the opportunity sir. I hope to see you in the hybrid AGM next year. Thank you very much sir.

**Moderator:** The next speaker is Mr. Aloysius Peter Mascarenhas. Mr. Aloysius Peter Mascarenhas. Please unmute yourself and ask your question sir. Mr. Aloysius Peter Mascarenhas, No response sir.

The next speaker is Mr. S. Bhanu Kumar Raju. Mr. S. Bhanu Kumar Raju, Please unmute yourself and ask your question Sir. Mr. S Bhanu Kumar Raju, please unmute yourself and ask your question sir. No response sir.

Sir. I reverted back. Can I revert back to the earlier investors who have not joined?

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

**Moderator:** Yeah. Yeah. Thank you, Sir. Mr. Badri Vishal Bajaj, please unmute yourself and ask your question sir.

**Mr. Badri Vishal Bajaj:** Good Afternoon shareholders.

**Moderator:** Good Afternoon sir.

**Mr. Badri Vishal Bajaj:** Hello.

**Moderator:** Yeah sir. Please continue sir.

**Mr. Badri Vishal Bajaj:** Sir this Company its market cap is more than 3000 crores and revenue generation for the last three years is slowly decreasing even the profitability this year it has gone negative. There may be some reason which management knows the Company has taken over expansion, CapEx was there and all. But if I go to the cash flow statement, operating profit also has fallen to 50% compared to earlier year. Even the CapEx also has fallen to 140 crores compared to earlier years. So I don't know how to earn the CapEx and the future guideline guidance for the road ahead of this Company, I am unable to decide. I am puzzled. Management also, I have gone through the complete annual report, but the guideline road map, it is not given clear. Only thing is we are expanding. We are doing it now. In the current year also, the liability also has increased by 20%. Your liability increase revenue generation has fallen, CapEx has fallen. Then I do not know how the money management is going on and I could not get it more. And last one is earning per share on ₹2 share, it has gone to 16 to 17. So what is your road map for the next couple of years beyond your capacity expansion, beyond your acquisition of other companies and adding the capacities per revenue generation? As a shareholder, I expect and being in Hyderabad, I will very much welcome it if you provide me some time so that we can elaborate on this without taking other shareholder stand. I wish good luck and reduce some आप आगे इसके ऊपर बहुत कम कर रहे हैं और आगे कीजिए and i support your leadership, management and expertise. Thank you, Sir. Good day.

**Moderator:** Next speaker is Mr. Srikanth Jhawar. Mr. Srikanth Jhawar, please unmute yourself and ask your question sir. Mr. Srikanth Jhawar. Mr. Srikanth Jhawar, please unmute yourself and ask your question.

**Mr. Srikanth Jhawar:** सर मेरा आवाज आ रहा है सर

**Moderator:** आवाज आ रहा है सर. लेकिन बहुत

**Mr. Srikanth Jhawar:** Respected chairman..... अभि आ रहा है ना सर आवाज?

**Moderator:** Yes sir

**Mr. Srikanth Jhawar:** हेलो

**Moderator:** Ya आराहे है सर

**Mr. Srikanth Jhawar:** Respected chairman विष्णु राज साहब, मैं सभी को नमस्कार करता हूँ second time आपको फिर देखने का मौका मिला. Chairman, Managing Director, Joint

Managing Director सभी को भी नमस्कार करता हूँ. अदानी ग्रुप हैदराबाद में पेन्ना सीमेंट में एक्विजिशन 100% करा. एन्यूस से अपने को क्या इंपोर्ट पड़ा है न्यूस से. और अदानी जैसा सांघी इंडस्ट्रीज को टेकओवर किया. जैसा अंबुजा सीमेंट है और बिरला ग्रुप भी they are enter in the cement division. From this news how much as effected for cement division. एन्यूस से हमें क्या इफेक्ट हुआ हो. What is your next 3 year planning for cement division. और सर उड़ीसा based बारसोली सीमेंट है सर. जो कंपनी अभी अच्छा टर्नओवर और सभी कर रहा हैं, उनका एक चीज देखा हू every quarterly प्रेजेंटेशन करते. जो production, dispatch कितना हुआ है. उसके बारे में अगर सोचिए और हमें को भी जैसा क्वार्टरली, क्वार्टरली या half yearly production को भी आगर बथायिंगे थो इस्मे छोटा details मिलता भी हमें पुरा guidance मिलता है सर. इस्का बरमे please सोचो सर. और इशी तरफ़ वीडियो कॉन्फ्रेंस meeting रहेगा तो. वो Kfintech का सर्विस भी अच्छा है और अपना सागर सीमेंट का Secretarial team का भी धन्यवाद देता हूँ. हमें mail देने के बाद हम को time पे balance sheet भी मिल गए. और आगे से पुरा दशरा, दीपावली और भोनालू आरा. उसका भी शुभकामना देता हूँ सर. Thank you.

**Moderator:** The next speaker is Mr. Reddeppa Gundluru. Mr. Reddeppa Gundluru, please unmute yourself and ask your question sir.

**Mr. Reddeppa Gundluru:** आवाज़ आ रही है सर

**Moderator:** Yes sir.

**Mr. Reddeppa Gundluru:** Thank you. My chairman K V Vishnu Raju Guru, Managing Director, Executive Director Sreekanth Reddy Garu, all other directors, Company Secretary, Compliance Officer J Raja Reddy Garu, all other Directors, Scrutinizers. Good evening. సమస్తి. Sagar Cement building strong foundations. Chairman sir, your speech is very wonderful. Annual report is unique. I received well in advance. What a wonderful, beautiful cover page sir. High standard, high quality annual report has generated number one quality sir. Thank you so much sir. Every page with colour pics is speaking Sir. Very good information. Beautiful pictures. Unique sir. I can say unique this year. Page number 10, the Board of Directors is amazing Sir. Total everybody is covered sir. Especially page number 16 our Sreekanth Reddy Sir and also Anand Reddy కనుల విందు అంటారు కదా సర్ తెలుగులో కనుల విందు. కనుల విందు నాకు జరిగింది. వేరే వాళ్ళకి జరిగిందో లేదో నాకు తెలియదు. కానీ అందరికీ జరుగుతాది. అంత క్వాలిటీ. it is a wonderful, beautiful, the eye festival. So finally I felt very happy, Sir. సర్ మనం లీడర్స్ సర్, ఇండస్ట్రీ లీడర్స్ సర్. అందరు మనకి

సహకరిస్తున్నారు సర్, ప్రతి ఒక్కరు సహకరిస్తున్నారు. ఇంతకీ ముందు మనం మంచిగా పెర్ఫార్మ చేయలేదా సర్? బిజినెస్ లో ఇంప్రూవ్మెంట్ చేస్తున్నప్పుడు ఇన్వెంటరీ పెరుగుతాది, ఖర్చులు పెరుగుతాయి తరువాత డిప్రిసియేషన్ పెరుగుతాది అన్నీ పెరుగుతాయి సర్. అన్నీ పెరుగుతాయి కానీ, we have a faith on you. Trust on you sir. Sir i speak only agenda Sir, the governance part is wonderfully transparency mirror లాగా like a mirror. You're doing the governance of my Company with ethical standards, high standards, especially integrity is there. Go ahead and take up our decisions sir. CSR is very wonderful. Even though in the losses you are doing a very human where all the kindhearted persons. You are doing the rural area and I have seen these developments and also programs అంటే ఈ మన వృత్తి కళాకారులకి తరువాత స్టూడెంట్స్ కి అందరికీ మనం ఇది చేస్తున్నం సర్ అవి అని కూడా You posted the same thing in the pictures sir. Everything is.

**Moderator:** Kindly close sir.

**Mr. Reddeppa Gundluru:** ఎవరండి మట్లాడేది KFin నా?

**Moderator:** Yes Three minutes is the time sir. Please complete.

**Mr. Reddeppa Gundluru:** ఎందుకు అయ్యా స్వామి నీ సాఫ్ట్వేర్ బాగాలేదు. మాకు చాల ఇబ్బంది పెడుతుంది. నువ్వు డిస్టర్బ్ చేయకు. నా సర్ తో మాట్లాడే అవకాశం వచ్చింది నేను మాట్లాడుతున్న, ఒక్క నిమిషం క్లోజ్ చేస్తా with the permission of Chairman. మీ service బాగుండదు ఎమి బాగుండదు మల్లా మధ్యలో interrupt చేస్తారు ఎందుకు నాకు అర్థం కాదు నేను year మొత్తం వెయిట్ చేస్తున్న దీని గురించి. Any how thank you. Sorry, where there is trust, there are no questions. Mr. our Sreekanth Reddy garu, Managing Director garu అందరికీ మాకు trust ఉంది questions ఉండవ్ సర్. especially మీ vision already చెప్పారు My question is the outlook for financial 26 and geopolitical impact ఎమి ఉండదు లెండి మన ఇండియా లోనే మన బిజినెస్ కాబట్టి ఎమి ఉండదు. So what are the plans to increase the momentum, the growth momentum? What are your strategic plans? I would like to know, Sir, these are only my views. Thank you so much, Sir. మనకు నమ్మకం ఉన్నాక తరువాత మీరు అనలిటిక్స్ చేస్తారు మీకు అనుభవం ఉంది కొత్తవాళ్లు కాదు లీడర్స్ మనం. So that మీరు ఎం పట్టించుకోకండి సర్. ఒక్కడు ఏమో అధాని సర్ గురించి చెప్తాడు ఇంకోడు ఏమో ఇంకోటి చెప్తాడు, ఇంకోడు ఏమో ఇంకోటి చెప్తాడు. మనకి తెలియదా సరే సర్, ఎప్పుడు నాకు annual report వచ్చింది సర్. Thank you so much Raja Reddy గారు మీ లీడర్షిప్ లో నిజం గా చాలా మల్లా మల్లా పొగడడం కాదు మన కంపెనీ రెప్రూటీషన్ లాగా మీ బిహెవియర్ ఉంది కాబట్టి, మీ పేరు మల్లా మల్లా చెప్పాల్సి వస్తుంది సర్. మీరు చెప్తుంటారు,

నా పేరు చెప్పకండి అంటారు. మరి చెప్పాల్సి వస్తూంది. మీరు చేసేయే సర్వీస్ అల్లాంటిది సర్. కాబట్టి I would like to thank entire team of our Company Secretarial team sir. ఇంకోకటి సర్ ఇంత చేస్తున్నారు, మాకు ఫ్లాంట్ visit చేపియండి సర్. Madhya Pradesh కు కొందరిని, జహీరాబాద్ పంపండి సర్. చాలా years నుండి అడుగుతునం సర్, కొంతమంది పేర్హోల్డర్స్ ని పంపండి సర్. మేము అందరం ఒక్క టీం లాగ వెళ్తాము సర్. మమల్ని పంపియండి సర్ మేము చూసుకుంటాం. Sir VC is good sir. Please continue VC. We can able to attend any where in the global. The problem is with KFin. సర్ నేను నా phone is updated sir. క్రోత్త version, updated నాది. చాలా డబ్బులు పెట్టి కొన్నాను. తరువత ఇయర్పాడ్స్ కుడా కొన్నాను. 17000 ఇయర్పాడ్స్ కుడా కొన్నాను. కాని idea రావడము లేదు. ప్రొద్దున్న పోయింది, ఇప్పుడూ పోయింది. ఎమి చెప్పాలి సార్, నేను ఎన్ని సార్లు పొగిడాను KFin is good, KFin is good అని. But there is no, I am facing the personal technical problem. Please look into my problem. Mr. KFin team. Thank you Sir. We have faith on the board trust on the Board Sreekanth Reddy garu and also Anand Reddy garu, Raja Reddy garu and all. Vishnu Raju garu Chairman sir మీ లీడర్షిప్ లో మంచి జరుగుతా ఉంది.

**Moderator:** The next speaker is Mr. Saabahath Ali Khan. Mr. Saabahath Ali Khan, please unmute yourself and ask your question sir. Mr. Saabahath Ali Khan. Mr. Saabahath Ali Khan, please unmute yourself and ask your question sir. No response, Sir.

That concludes the speaker list. Over to you, Sir.

**Mr. K V Vishnu Raju (Chairman):** Thank you very much. Thank all the shareholders for their queries and interest in the Company and today I think specifically Mr. Kamal Kishor ji and Mr. Srikanth Jawar ji, Mr. Praful Chavda ji and I think Mr. Badri Vishal Bajaj ji. Similarly, Mr. Suresh Chand Jain ji and Mr. Reddeppa Gundluru Garu and Mr. Afzal Urrahmansufi Mohd Ji and Mr. Bharat Raj. Thank you all for your interest and concerns and questions regarding the Company. We have noted down all the points and I think many of these queries seem to be of common interest regarding the future of the Company and also which markets we are going to service. What's the future of the Company, right? I would like to request Mr. Sreekanth Reddy to actually share his thoughts and answer your question queries. Thank you very much.

**Mr. S. Sreekanth Reddy (Joint Managing Director):** Thank you. With your permission. Yeah, some of the questions pertain to the past year's performances sir. Let me state on record, of course, every quarter we have been very consistent. Last 18 months have been extremely difficult from an industry perspective and more critical in the South where the prices actually collapsed along with the input pricing. Yeah, we believe the worst is behind and we are hoping for a very strong next few years. Of course, outlook of

it too soon. We are just completed or about to complete the third one. I'm sure once the Q1 results are out and we will be available to addressing some of the queries you might have post that scenario because I do not want to get complicated into forward-looking statements and restrictions at this point of time. And Vishal ji, you're always welcome and you will be more than happy. Always we learn to show you what how things have been planned, how it worked out and how it is likely to span out into the future. The next is from the perspective of a road map. We did indicate that our vision is to double every 10 years. So part of the vision was to reach 10 million goal by FY 25. With your support we could reach to that goal at least a year before. It was a tough year because we did integrate a Company called Andhra Cements from NCLT, but fortunately it also looks like it is going to turn around soon. So with that support coming in, we are more than hoping that the results would start becoming much better. So the idea is to become a 20 million by FY 35. So that has been clearly stated with some of the expansions that are happening around the intermediate target is to reach 15,000,000 by FY 30. That also has been clearly stated earlier even in the previous last year's speech by our Chairman and we are working towards that step. So we definitely have a lot of dealers in Hyderabad just on record we are among the top three players in both Telugu states. So I think you could reach out to Mr. Raja Reddy to connect with the dealer closest to your place. We will be more than happy to accommodate whatever is the best discounts that are possible for our stakeholders. Regarding the plant visit, as always, we are very clear that if anybody reaches to the plant gate, kindly get connected with our secretarial team. They would be more than happy to facilitate the visit to any of the plants around the six units that we have across the country. So I hope I have covered most of the query lists. Thank you. Thank you, Sir.

**Mr. K V Vishnu Raju (Chairman):** Thank you, Mr. Sreekanth. So now we will come to the conclusion.

Dear shareholders, this concludes the business part of this meeting.

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 continued confidence reposed by you in the Management.

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

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

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

The Instapoll facility will be activated now to enable members who have not cast their votes earlier through 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 B S S and Associates, Scrutinizers will submit their report in due course to the Company after consolidating the remote e-voting and voting at this AGM.

As there is no other business to be transacted, I declare the meeting as closed. I thank all the shareholders for connecting with us today. I also thank the 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.