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GST No.: 36AABCK1868J1ZB

KAKATIYA CEMENT SUGAR & INDUSTRIES LIMITED

1-10-140.1, 'GURUKRUPA' Ashok Nagar, Hyderabad - 500 020.

REF:KCSIL:SEC:2022:

September 8, 2022

1. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400001.
2. The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
MUMBAI - 400051.

Dear Sir,

Sub : Proceedings of the 43rd Annual General Meeting of the Company held on 8th September, 2022 at 11.00 a.m. at Sri Thyagaraya Gana Sabha, Vivek Nagar, Chikkadapally, Hyderabad - 500020.

Present:-

- | | | |
|----|----------------------|---|
| 1. | Shri P Veeraiah | Chairman and Managing Director & Member |
| 2. | Shri J S Rao | Director & Member |
| 3. | Shri T R C Bose | Independent Director |
| 4. | Smt. M Varalakshmi | Director |
| 5. | Dr. P Anuradha | Chief Executive Officer |
| 6. | Shri M Bhavani Dattu | Chief Financial Officer |
| 7. | Shri V Sesha Sayee | Company Secretary & Compliance Officer |
| 8. | Shri Kameshwar Rao | Partner, Ramanatham & Rao, Chartered Accountants |
| 9. | Smt. Manjula Aleti | Secretarial Auditor and Scrutinizer for e-voting. |

Total Members present : 115 Members (excluding 2 from Promoter Group) were present in person.

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing herewith the summary of the proceedings of the 43rd Annual General Meeting at 11.00 A.M on Thursday the 8th September, 2022.

The Company Secretary Shri V Sesha Sayee welcomed the members / Directors / Auditors including Secretarial Auditor who were present at the meeting.

Shri P Veeraiah, Chairman and Managing Director has welcomed the members to the 43rd Annual General Meeting and declared that the requisite quorum is present and called the meeting to order.

Shri V. Sesha Sayee, Company Secretary has read the notice of the Annual General Meeting in accordance with the conventions.



Regd. Off: Phone : 040-27637717, 27633627, Fax : 040-27630172, E-mail : info@kakatiyacements.com

WORKS: CEMENT : Dondapadu, Chintalapalem (Mdl.), Suryapet (Dist.) - 508 246. Phone : 08654-200014, Fax : 08654-296331
SUGAR & POWER : Peruvancha Village, Kalluru Mandal, Khammam Dist. 507 209. Ph: 08761-287207, Fax : 08761-287206

Shri V. Sesha Sayee, Company Secretary informed that the Company has provided the shareholders the facility to cast their vote electronically (Remote E-Voting) on Resolutions set forth in the notice in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It was further informed that the shareholders who are present at the Annual General Meeting and who had not cast their votes electronically through remote e-voting are now provided an opportunity to cast their votes during the meeting.

It was further informed to the shareholders that the Remote e-voting has commenced at 9:00 A.M on 5th September, 2022 and concluded at 5:00 P.M on 7th September, 2022.

Shri V. Sesha Sayee, Company Secretary informed the members that Smt. Manjula Aleti, Company Secretary in Practice has been appointed as Scrutinizer to scrutinize the remote e-voting process and the voting at the AGM in a fair and transparent manner.

It was further informed that the combined results of the e-voting and voting at the Annual General Meeting would be declared on or before 10th September, 2022 upon receipt of the Report from the Scrutinizer Smt. Manjula Aleti, Company Secretary in Practice. The report will be put on the website of the Company and also uploaded on the Stock Exchanges.

Shri P Veeraiah, Chairman and Managing Director requested the Statutory Auditors to read their Report. Shri C. Kameshwar Rao, Partner in Ramanatham & Rao, Chartered Accountants has read the Audit Report and stated that it is an unqualified Report.

Shri V. Sesha Sayee, Company Secretary has informed the shareholders that the proceedings of the meeting will be conducted by Shri P Veeraiah, Chairman and Managing Director.

The Agenda items were formally read by the Company Secretary which are detailed as under:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Reports of Directors and Auditors thereon.
2. To declare dividend of Rs. 3/- per equity share for the Financial Year ended 31st March, 2022.
3. To appoint a Director in place of Shri J. S. Rao (DIN : 00029090) who retires by rotation and being eligible offers himself for re-appointment and



in this regard, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri J. S. Rao (DIN : 00029090) who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

4. Appointment of Statutory Auditors.

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any (including any statutory modifications or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee, M/s. M. Anandam & Co. Chartered Accountants, Secunderabad (FRN :000125S) be and are hereby appointed as Statutory Auditors of the Company in place of outgoing Auditors M/s. Ramanatham & Rao, Chartered Accountants, Secunderabad (FRN : 002934S) whose tenure of appointment is coming to an end at the conclusion of this Annual General Meeting, to hold office for a period of 5 (Five) years commencing from the financial year 2022-2023 i.e from the conclusion of this 43rd Annual General Meeting until the conclusion of the 48th Annual General Meeting to be held in the year 2027 at a remuneration to be determined by the Board of Directors of the Company on the recommendation of the Audit Committee and payment of applicable taxes in addition to out of pocket expenses incurred by them during the course of the Audit".

Special Business :-

5. Payment of Remuneration to the Managing Director

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT in furtherance to the Resolution passed by the Members at their 39th Annual General Meeting held on 20th September, 2018 whereat the Members have approved the Resolution pertaining to re-appointment of Shri P. Veeraiah, as the Chairman and Managing Director for a period of 5 (Five) years with effect from 1st December, 2018 and also approved the payment of remuneration for a period of 3 (Three) years commencing from 1st December, 2018 and pursuant to provisions of Sections 2(54), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules framed thereto, and pursuant to the recommendation of the Nomination and Remuneration Committee and that of the Board, the consent of the Members of the



Company be and is hereby accorded for payment of remuneration to Shri P Veeraiah, Managing Director for the remaining period of his tenure commencing from 1st December, 2021 and ending with 30th November, 2023 at the same level as approved by the Members at their Annual General Meeting held on 20th September, 2018 on the following terms and conditions:-

- A. Remuneration comprising of salary, commission and leave travel allowance
- 1) Salary: Rs.7,00,000/- (Rupees Seven Lakhs only) per month (annual increments to be decided by the Board)
 - 2) Commission: 2% of Commission (in addition to salary and perquisites) calculated with reference to the net profits of the Company for each financial year which shall not exceed the ceiling laid down in Section 197 of the Companies Act, 2013.
 - 3) Leave Travel Allowance for self and family equivalent to one month's salary in a year.
- B. Perquisites/ Benefits:
- a) House Rent Allowance : House Rent allowance at 40% of the salary shall be paid. In addition, free use of the Company's owned furniture and other consumer durables, if required.
 - b) Provident Fund and Gratuity:
 - i. Company's contribution to Provident fund and superannuation fund shall be as per the provisions of Employees Provident Funds and Miscellaneous Provisions Act, 1952.
 - ii. Gratuity shall be paid as per the Payment of Gratuity Act, 1972 or Company's Gratuity scheme whichever is higher.
- C. Other Perquisites:
- i. Gas, Electricity, Water, House Maintenance and furnishings, the monetary value of which shall be valued as per the Income Tax Rules, 1962 and subject to a ceiling of 10% of the salary of the Managing Director.
 - ii. Personnel Accident Insurance shall not exceed Rs.10,000/- per annum.
 - iii. Re-imbursement of all Medical expenses incurred for self and family.



iv. Provision of car with driver for use on Company's business and telephone facility at residence.

v. Club Fee:- Fee of clubs subject to a maximum of two clubs. However, admission and life membership fee shall not be included for this purpose.

The perquisites shall be evaluated at cost to the Company and when such evaluation is difficult, it shall be evaluated as per the Income Tax Rules.

D. Minimum Remuneration :

Where in any financial year during the currency of the tenure, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary, perquisites and commission not exceeding the limits specified in schedule V of the Companies Act, 2013 including any statutory modifications thereto for the time being in force.

The Managing Director shall not be paid any sitting fee for attending the meetings of the Board of Directors or Committees thereof.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do other acts, deeds, matters and things as they deem fit and appropriate and give such directions/instructions as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for all the matters connected therewith or incidental thereto.

6. Fixation of Remuneration of Cost Auditors

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration payable to M/s. Narasimha Murthy, Cost Accountants (Firm Registration No.000042) appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 amounting to Rs.1.75 lacs together with the applicable taxes and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby ratified and confirmed".

Members were invited one by one to raise their questions / views on the agenda specified in the notice dated 25th May, 2022 and the same were suitably answered.

Thereafter, Shri P Veeraiah, Chairman and Managing Director has requested Shri V. Sessa Sayee, Company Secretary to propose Vote of thanks.



Shri V. Sesha Sayee, Company Secretary has thanked the Members, Directors and other dignitaries who have attended the Annual General Meeting for participating in the meeting.

Thanking you,

Yours faithfully,
for Kakatiya Cement Sugar & Industries Limited,


V Sesha Sayee
Company Secretary &
Compliance Officer

