

DCL:SECY:2024

20<sup>th</sup> September 2024

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400 051

Scrip Code: 502137

Trading Symbol: DECCANCE

Sub: Proceedings of the 44<sup>th</sup> Annual General Meeting (AGM) held on 20<sup>th</sup> September 2024 (Friday).

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of the 44<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company held on Friday, 20<sup>th</sup> September 2024, from 11:00 A.M. to 12:10 P.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') is furnished below:

**TOTAL NUMBER OF SHAREHOLDERS AS ON THE CUT OFF DATE (13.09.2024): 14,125**

**MEMBERS PRESENT THROUGH VIDEO CONFERENCING: 81**

Ms. P. Parvathi, Chairperson and Managing Director of the Company, chaired the Meeting.

The Company Secretary delivered a welcome address and introduced the Directors, the Auditors and others present at the Meeting.

The company secretary stated as under:

*The Ministry of Corporate Affairs and the SEBI have permitted companies to hold their Annual General Meeting (AGM) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') and also have allowed companies to send Annual Reports and the Notice convening the AGM electronically.*

*Accordingly, the 44<sup>th</sup> AGM of the Company is being conducted through Video Conferencing. The soft copy of the Annual Report has been sent to all the Members, who have registered their e-mail addresses either with the Depository Participant(s)*



or with the Company/RTA. Further, physical copy of the Annual Report has been sent to shareholders who have requested for the same.

The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or arrangements in which the Directors are interested, and the other documents mentioned in the Notice convening this meeting is available for inspection by the Members. Members seeking to inspect such documents can contact the Secretarial Department of the Company.

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

Being a listed company, the Company is required to provide E-voting facility to its shareholders. The Company has engaged the services of M/s. KFin Technologies Limited (in short Kfintech) to provide the facility of remote e-voting to all its members to cast their votes on all businesses contained in the Notice convening the AGM. Voting will be in proportion to the shares held by the members as on a cut-off date, which is 13th September 2024, in our case.

In line with the regulatory requirements, remote E-voting facility on Kfintech's e-voting platform had been provided to the members of the Company for three days starting from 9:00 A.M. of 17th September 2024 till 5:00 P.M. of 19<sup>th</sup> September 2024. This module was disabled for voting by KFinTech thereafter.

As mentioned in the AGM Notice, 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. The InstaPoll facility will be activated at the end of the 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 who 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 Mr. V. Shankar, Practicing Company Secretary to scrutinise the E-voting process in a fair and transparent manner. Once all the members cast their votes, the votes will be counted by Mr. V. Shankar, the Scrutiniser. He will then unblock the results of the remote E-voting which will then be consolidated with the results of the voting done today during the meeting.

The Voting Results along with Scrutinizer's report will be communicated to the Stock Exchanges within 48 hours and the same will be placed on the website of the Company and on e-voting platform of KFinTech.





To sum up, following is the schedule for today's meeting:

After the conclusion of the CMD's speech, members those who have registered themselves as a Speaker will be invited by the Moderator. Considering the time of all those attending the meeting, we 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 would be tabulated and answered. After the queries have been answered, the meeting will conclude and those who have not yet cast votes would be given the opportunity to exercise the same.

Then the Chairperson and Managing Director delivered the Chairperson's Speech (copy enclosed).

As the Auditor's report on the financial statements of the Company and the Secretarial Auditor's report does not contain any qualification, reservation, or adverse remarks the same were taken as read.

Then, the Company Secretary read out the business items contained in the Notice of the AGM.

The businesses contained in the Notice of the AGM, which were transacted at the AGM are as under:

**The Ordinary businesses set out in the AGM notice:**

1	To consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon.
2	To consider declaration of final dividend for FY 2023-24.
3	To consider re-appointment of Ms. P Parvathi (DIN: 00016597) as Director, who retires by rotation.

**The Special businesses set out in the AGM notice:**

4	To consider and ratify Cost Auditor's remuneration for the Financial Year 2024-25.
5	To re-appoint of Mr. Shonti Venkateswarlu (DIN: 08602254) as a Whole Time Director for a period of 5 years w.e.f., 11 <sup>th</sup> November 2024.
6	To approve payment of remuneration to Mr. Shonti Venkateswarlu (DIN: 08602254) on his re-appointment as a Whole Time Director for a period of 5 years w.e.f., 11 <sup>th</sup> November 2024.

Further, the Company Secretary stated that all proposed resolutions need to be passed by Ordinary Resolution only.



With the permission of the Chair, the Company Secretary requested the moderator to facilitate shareholders to speak / raise clarifications regarding the accounts and operations of the Company during the year 2023-24 in the sequence of their registration.

Then, the Chairperson and Managing Director, Chief Financial Officer, Director (Works), Senior Vice President (Marketing) and the Company Secretary clarified the queries raised by the members.

As there was no other business to be transacted, the Chairperson and Managing Director requested the Company Secretary to make necessary instructions for the InstaPoll, and declared that after the InstaPoll the 44<sup>th</sup> AGM will be closed.

The Company Secretary gave vote of thanks to the Chair and other Directors, Executives, Shareholders and other for successful meeting.

The Company Secretary gave necessary instructions for the InstaPoll. The Company Secretary inform the members that Mr. V. Shankar, Scrutiniser will submit the report to the Company after consolidating the remote e-voting and voting at the AGM.

Thereafter the Moderator activated the InstaPoll facility to enable the members to cast their vote, who have not cast their votes earlier.

After the InstaPoll the 44<sup>th</sup> AGM was ended.

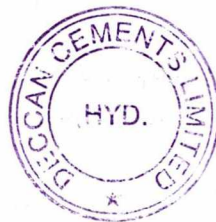
Thank you,

With regards,

For Deccan Cements Limited



Bikram Keshari Prusty  
Company Secretary



*Encl: Chairperson's Speech*



## Chairperson's Speech

Dear Shareholders,

It gives me great pleasure in welcoming you to the 44<sup>th</sup> Annual General Meeting of the Company. I take this opportunity to brief you about the Company's performance during the Financial Year 2023-24.

During FY 2023-24, the company has shown an increase in off take as well as revenue when compared with previous financial year. Due to increase in the power and fuel expenses and certain exceptional matter, the net profit is lower.

Performance of the Company in comparison to previous year is as under:

Particulars	2022-23	2023-24	Increase/ Decrease
Net Cement Sales	<b>Rs.772.71 Crores</b>	<b>Rs.796.52 Crores</b>	Increased by 3.08%
Cement Sales (Quantity)	<b>17.92 Lakh Mts.</b>	<b>19.17 Lakh MTs.</b>	Increased by 6.98%

In continuation with your Company's policy of rewarding the shareholders, your Directors were happy to recommend a dividend of 60% i.e. Rs.3.00/- per share for FY 2023-24, which will be paid, once the members approve the proposed resolution.

There was an increase in sale of cement quantity by 6.98%, and also the revenue from operations increased by 2.29%. The EBIDTA margin increased by 3.13%, while Profit before exceptional item and tax increased by 4.79%. However, due to an exceptional item, arising on account of losing the legal case in Forest Transit Fees matter, Profit after Tax decreased by 24.40%.

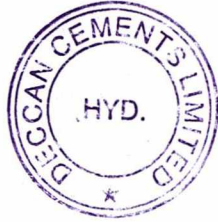
As we informed earlier, the ongoing expansion of capacity of cement production by about 2.2 Million Tons is under progress at the existing location. We expect to complete the project in 2025.

Due to the General Elections, followed by heavy rains in Andhra and Telangana regions, the demand for cement has not been encouraging. We may expect an increase in demand for cement during 3<sup>rd</sup> quarter of FY 2024-25. Additionally, the Central Government's plan for investments in development of infrastructure in Andhra Pradesh gives hope for more demand of cement.

We remain dedicated and vigilant about the operations of your Company. We seek the cooperation from all the stakeholders involved. I express sincere appreciation to my colleagues on the Board, Management and Employees at all level for their valuable contributions. I thank Central and State Governments, Bankers, Business Associates, Customers and other Stakeholders for their support and cooperation. My sincere thanks to our shareholders for their continuous support. I look forward to your continued support.

Thank you.

Hyderabad  
20<sup>th</sup> September 2024



*P. Parvathi*  
P. Parvathi

Chairperson and Managing Director