

Ref: B/SCL/SE/SS/143/2024-25

August 21, 2024

BSE Limited, Corporate Relationship Manager , 1st Floor, New Trading Ring, Rotunda Bldg, P.J.Tower, Dalal Street, Mumbai 400001 Stock Code : 502175	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 Stock Symbol : SAURASHCEM
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Sub.: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 - Proceedings of the 66th Annual General Meeting ('AGM')

This is to inform you that the 66th Annual General Meeting of the Company was held today i.e. Wednesday, August 21, 2024 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the General Circular No. 09/2023 dated 25th September, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by the Securities and Exchange Board of India ('SEBI') and in compliance with the provisions of the Companies Act, 2013 ('Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations').

The summary of the proceedings of the AGM of the Company as required under Regulation 30 read with Para A of Schedule III of the SEBI (LODR) Regulations, 2015 is enclosed as Annexure A to this letter.

The AGM commenced at 2.30 p.m. and ended at 3.28 p.m.

This is for your information and records.

Thanking you,

Your's faithfully

For Saurashtra Cement Limited

Sonali Sanas
Digitally signed
by Sonali Sanas
Date: 2024.08.21
16:40:49 +05'30'

Sonali Sanas

Chief Legal Officer, CS & Strategy



Regd. Office & Works
Near Railway Station, Ranavav 360 550
Gujarat, India



Annexure A

Summary of the proceedings of the 66th Annual General Meeting

The 66th Annual General Meeting ('AGM') of the Shareholders of Saurashtra Cement Limited ('SCL' / 'the Company') was held on Wednesday, August 21, 2024 at 2.30 p.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in accordance with the circulars issued by the MCA and SEBI.

The Company Secretary welcomed the Shareholders to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC.

The Company Secretary informed the shareholders that Mr. Mahendra N. Mehta, Chairman, Mr. Jay Mehta, Executive Vice Chairman are not attend the meeting since they are interested in the Resolutions No.6, 7 & 8 as set out in the Notice of this AGM. In absence of Mr. Mahendra N. Mehta, Chairman of the Company and as per Article 91 of the Articles of Association of the Company, a poll was conducted for the appointment of Chairman of this AGM. Mr. Hemnabh Khatau was then elected as the Chairman of the Meeting.

The Chairman of the Meeting then welcomed all the Shareholders to the 66th Annual General Meeting of the Company. He further stated that as the requisite quorum was present as per the provisions of the Companies Act, 2013, he called the Meeting to order.

The below mentioned Fellow Board Members introduced themselves and confirmed their presence in the meeting:

1. Mr. Ashwani Kumar - Independent Director on the Board and Chairman of Audit Committee and Nomination & Remuneration Committee;
2. Mr. M. N. Sarma, Independent Director on the Board and the Chairman of the Stakeholders Relationships & Grievances Committee;
3. Mr. Aman Khanna, Independent Director on the Board;
4. Mrs. Radhikaraje Gaekwad, Independent Director on the Board;
5. Mr. Viren Ajitkumar Merchant was appointed as additional Non-Executive Independent Director on 28th May 2024 and holds office upto the conclusion of the ensuing Annual General Meeting Independent Director. Mr. Merchant being eligible, offers himself to be reappointed by the Shareholders at this Annual General Meeting;
6. Mr. M.S. Gilotra, Managing Director.

The Chairman further informed the Shareholders that Mr. M. N. Mehta, Chairman, Mr. Jay Mehta, Executive Vice Chairman and Mr. Hemang Mehta, Director have requested for leave of absence.

The Chairman of the Meeting further informed the Shareholders that Mr. Kaushik Patel, Partner of M/s. Manubhai & Shah LLP, Chartered Accountants, Statutory Auditors and Mrs. Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co, Practising Company Secretaries were also present at the meeting and that the senior leadership were also attending this meeting through video conference.

There were no observations / qualifications on the Annual Report for the Financial Year 2023- 24 and hence the Chairman of the Meeting took the Annual Report as read.

The Chairman of the Meeting in his speech briefed the Shareholders on the Global and Indian



Economy in relation to the cement and paint industry & the Company's Performance for the Financial Year 2023 – 24.

The Managing Director replied to all the queries raised by the registered Speaker Shareholders on the cement and paints divisions operations and the financial performance for the year under review. The Chairman then announced that the e-voting facility was open and the Shareholders may visit the voting page of NSDL e-voting website and cast their votewhile at the same time watch the proceedings of the Meeting. The e-voting facility was keptopen for the next 15 minutes to enable the Shareholders to cast their vote.

The following resolutions set out in the Notice convening the AGM which were put to vote byremote e-voting and e-voting during the Meeting are as follows:

Item No. of AGM Notice	Brief Particulars of Resolution	Type of Resolution	Mode of voting
1.	Adoption of the Audited Standalone and Consolidated Financial statements of the Company for the financial year ended March 31, 2024 and Directors' and Auditors' Report thereon	Ordinary	Remote e-voting and voting during the AGM
2.	Declaration of final dividend of ₹ 1/- per share on 11,09,82,543 fully paid up Equity Shares of ₹ 10/- each as on record date for the Financial Year ended 31st March, 2024 and confirmation of interim dividend of ₹ 1/- per share for the period ended 31st December, 2023.	Ordinary	Remote e-voting and voting during the AGM
3.	Appointment of a Director in place of Mr. Hemang D. Mehta (DIN: 00146580), Non-Executive, Non-Independent Director who retires by rotation, and being eligible, offers himself for re- appointment.	Ordinary	Remote e-voting and voting during the AGM
4.	Ratification of the remuneration payable to M/s. M. Goyal & Co, Cost Auditors of the Company for the financial year ending March 31, 2025.	Ordinary	Remote e-voting and voting during the AGM
5.	Appointment of Mr. Viren Ajitkumar Merchant (DIN: 00033464) as Non-Executive, Independent Director of the Company for a period of 5 (five) years from 28 th May 2024 to 27 th May 2029.	Special	Remote e-voting and voting during the AGM

6.	Alteration of the Company's Articles of Association by addition of new sub-clause no.(vii) after the existing sub-clause no.(vi) in Article 176A – Appointment of Chairman Emeritus as follows: <table border="1" data-bbox="323 439 943 779"> <thead> <tr> <th data-bbox="323 439 459 517">Article No.</th> <th data-bbox="459 439 943 517">Appointment of Chairman Emeritus</th> </tr> </thead> <tbody> <tr> <td data-bbox="323 517 459 779">176A</td> <td data-bbox="459 517 943 779">(vii) In addition to the above, at any time, the Board may decide to title any Director as "Chairman Emeritus" wherein such Director may continue to be on the Board of the Company and Article 176A (iv) shall not be applicable for such honorary title.</td> </tr> </tbody> </table>	Article No.	Appointment of Chairman Emeritus	176A	(vii) In addition to the above, at any time, the Board may decide to title any Director as "Chairman Emeritus" wherein such Director may continue to be on the Board of the Company and Article 176A (iv) shall not be applicable for such honorary title.	Special	Remote e-voting and voting during the AGM
Article No.	Appointment of Chairman Emeritus						
176A	(vii) In addition to the above, at any time, the Board may decide to title any Director as "Chairman Emeritus" wherein such Director may continue to be on the Board of the Company and Article 176A (iv) shall not be applicable for such honorary title.						
7.	Approval for the continuation of Mr. Mahendra N. Mehta (DIN: 00632865) as Non-Executive, Non-Independent Director, liable to retire by rotation	Special	Remote e-voting and voting during the AGM				
8.	Approval for the change in designation of Mr. Jay M. Mehta (DIN: 00152072) from Executive Vice Chairman to Executive Chairman	Special	Remote e-voting and voting during the AGM				

The Chairman of the Meeting requested the members who have not cast their vote, to do so. He further informed that Mr. Sachin Ahuja, Proprietor of M/s. Sachin Ahuja & Associates has been appointed as the Scrutinizer for the purpose of scrutinizing both, the remote e-voting and e-voting at the AGM, in a fair and transparent manner.

The Chairman of the Meeting authorized the Company Secretary to accept, acknowledge and countersign the Scrutinizer's Report and declare the consolidated voting results on receipt of Scrutinizer's Report within the stipulated time frame. The Chairman of the Meeting further stated that the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the websites of the Company and NSDL.

The Chairman of the Meeting thanked the members, Directors and Auditors present at the meeting for their participation. Thereafter, the Chairman declared the meeting as concluded.

All the Resolutions were declared as passed with requisite majority.

This is for your information and records.

For Saurashtra Cement Limited

Sonali Sanas
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 by Sonali Sanas
 Date: 2024.08.21
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Sonali Sanas

Chief Legal Officer, CS & Strategy