



CIN : L26942TG1979PLC002485
GST No.: 36AABCK1868J1ZB

KAKATIYA CEMENT SUGAR & INDUSTRIES LIMITED

1-10-140/1, 'GURUKRUPA' Ashok Nagar, Hyderabad - 500 020.

REF:KCSIL:SEC:2023:

November 23, 2023

1. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001.
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 - 400 051.

Dear Sir,

Sub : Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Scrip Code : 500234 (BSE) / KAKATCEM (NSE)

On the above subject matter, pursuant to the provisions of Regulation 30 of SEBI Listing Regulations, we would like to inform that BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") have, vide their communications dated 21st November, 2023 imposed fine on the Company with respect to certain non-compliance / delayed compliance under Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Company would like to clarify that the imposition of fine by the BSE and NSE is improper, since the shareholders' approval was obtained by the Company in accordance with applicable laws.

In the matter of Nectar Life Sciences Ltd v. SEBI, while interpreting Regulation 17(1A) of the Listing Regulations which states that "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect...", the SAT observed that "The word 'unless' depicted in Regulation 17(1A) does not mean "prior approval" nor the requirement of passing a special resolution is a qualificatory condition for appointment of a person as a Director."

Moreover, Regulation 17(1C) of the Listing Regulation states that the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

We wish to submit that Regulation 17(1A) should be read in conjunction with the Regulation 17(1C) of SEBI Listing Regulations. These regulations do not use the word "prior approval" for any appointment / reappointment and allows a company to regularize the appointment / reappointment at the next general meeting or within a period of three months, whichever is earlier. As such, the intent of legislation is clear that prior approval is not required for such appointment / reappointment, and hence, there is no non-compliance of provisions of Regulation 17(1A) of the SEBI Listing Regulations.

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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

You may further note that the Company is in the process of making applications to NSE and BSE with detailed justifications that the Company has complied with the provisions of Regulation 17(1A) of the SEBI Listing Regulations and requesting for waiver of fines, imposed by the respective authorities.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are enclosed in Annexure 1.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
for Kakatiya Cement Sugar & Industries Limited,

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Sesha Sayee
Company Secretary &
Compliance Officer

Encl : a/a

Annexure 1

Name of the Authority	NSE Limited and BSE Limited
Details of the action(s) taken, initiated or order(s) passed	Fine of Rs. 1,04,000/- (excluding GST) by each Exchange
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	21-11-2023 (BSE at around 17:23 hours and NSE at around 20:41 hours)
Details of the violation(s)/contravention(s) committed or alleged to be committed	Regulation 17(1A) of the SEBI Listing Regulations, pertaining to delayed approval for appointment or continuation of Non-Executive Director who attained the age of seventy-five years.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	NIL except the fine mentioned above if not waived.

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