



CIN : L26942TG1979PLC002485
GST No.: 36AABCK1868J1ZB

KAKATIYA CEMENT SUGAR & INDUSTRIES LIMITED

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

REF:KCSIL:SEC:2023:

September 25, 2023

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 44th Annual General Meeting of the Company held on 25th September, 2023 at 10.00 a.m. at Sri Thyagaraya Gana Sabha, Vivek Nagar, Chikkadapally, Hyderabad - 500020.

Present:-

- | | | |
|-----|--------------------------------|--|
| 1. | Shri P Veeraiah | Chairman and Managing Director & Member |
| 2. | Shri T R C Bose | Independent Director & Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee |
| 3. | Shri V Sivarama Krishna Murthy | Independent Director |
| 4. | Smt. M Hima Bindu | Independent Director & Chairperson of Audit Committee |
| 5. | Smt. M Varalakshmi | Director |
| 6. | Dr. P Anuradha | Chief Executive Officer |
| 7. | Shri M Bhavani Dattu | Chief Financial Officer |
| 8. | Shri V Sesha Sayee | Company Secretary & Compliance Officer |
| 9. | Shri S V S Narayana | Partner, M Anandam & Co, Chartered Accountants |
| 10. | Smt. Manjula Aleti | Secretarial Auditor and Scrutinizer for e-voting. |

Total Members present : 73 Members (excluding 6 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 44th Annual General Meeting at 10.00 A.M on Monday the 25th September, 2023.

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

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



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Shri P Veeraiah, Chairman and Managing Director has welcomed the members to the 44th Annual General Meeting and declared that the requisite quorum was 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.

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 21st September, 2023 and concluded at 5:00 P.M on 23rd September, 2023.

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 27th September, 2023 upon receipt of the Report from the Scrutinizer Smt. Manjula Aleti, Company Secretary in Practice. It was also informed that the report would 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 S.V.S. Narayana, Partner in M Anandam & Co., 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.

Shri P Veeraiah, Chairman and Managing Director requested the Company Secretary to read the agenda items and the Company Secretary formally read the same as detailed hereunder:-

Ordinary business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Reports of Directors' and Auditor's thereon.
2. To declare dividend of Rs. 3/- per equity share for the Financial Year ended 31st March 2023.

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3. To appoint a Director in place of Smt. M Varalakshmi (DIN : 07585164) who retires by rotation, and being eligible, offers herself for re-appointment and in this regard, to pass the following Resolution as an Ordinary Resolution.

“ **Resolved that** pursuant to the provisions of Section 152 of the Companies Act, 2013, Smt. M. Varalakshmi (DIN : 07585164), who retires by rotation, and being eligible, offers herself for re-appointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

Special Business:

4. Re-appointment of Shri P Veeraiah as the Managing Director of the Company:

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

“ **Resolved That** pursuant to the provisions of Sections 196, 197, 198, 200 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (or any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), for the time being in force read with Schedule V of the Companies Act, 2013 and the applicable Articles of the Articles of Association of the Company, and further subject to such statutory and regulatory approvals (if any) and subject to such conditions and modifications as may be imposed or prescribed by any other authorities in granting such approvals, permissions and sanctions, and pursuant to the recommendations of the Nomination and Remuneration Committee and that of the Board of Directors (the Board), approval of the Members of the Company be and is hereby accorded for the **re-appointment of Shri P Veeraiah (DIN : 00276769) as the Managing Director of the Company for a period of 5 (Five) years with effect from 1st December, 2023 and up to 30th November, 2028**, on the following terms and conditions pertaining to payment of remuneration and perquisites, for the first three years of the re-appointment i.e. for the period commencing from 1st December, 2023 to 30th November, 2026, (with liberty to the Nomination and Remuneration Committee to recommend the remuneration for the remaining period of two years, depending upon the performance of the Company and the then prevailing provisions of laws pertaining to Managerial Remuneration), with liberty to the Board of Directors to alter and vary the terms of remuneration, in such manner as the Board may deem fit :

PROPOSED TERMS AND CONDITIONS FOR THE RE-APPOINTMENT OF SHRI P VEERAI AH AS THE MANAGING DIRECTOR:-

- 1) **Tenure** : 5 (Five) years with effect from 1st December, 2023
- 2) **Salary**: Rs.7.00 lacs (Rupees Seven lacs only) per month which is the existing salary.
- 3) **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 together

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with the monetary value of perquisites shall not exceed the ceiling laid down in section 197 of the Companies Act, 2013.

4) Leave Travel Allowance for self and family equivalent to one month's salary in a year.

5) Perquisites :

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 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.

6) Other Perquisites:

- A) 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.
- B) Personnel Accident Insurance premium shall not exceed Rs. 10,000/- per annum.
- C) Re-imbursment of all domiciliary Medical expenses incurred for self and family and Medclaim policy for hospitalization.
- D) Provision of car with driver for use on Company's business and telephone/ fax facility at residence.
- E) 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.

7) Minimum Remuneration :

Where in any financial year during the currency of tenure of the Managing Director, 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.

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

Resolved Further That the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient to give effect to this resolution."

5. Appointment of Shri Vankineni Sivarama Krishna Murthy (DIN: 03642007) as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Vankineni Sivarama Krishna Murthy (DIN: 03642007), who was appointed by the Board as an Additional Director in the category of an Independent Director of the Company based on the recommendation of the Nomination and Remuneration Committee, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a first term of 5 (five) consecutive years from 04.08.2023 up to 03.08.2028.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Vankineni Sivarama Krishna Murthy be paid such fees and remuneration as the Board may approve from time to time and subject to such limits as may be prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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, 2024 amounting to Rs.1.75 lakhs together with the

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applicable taxes and re-imburement of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby ratified and confirmed".

Thereafter, Members were invited by Shri P Veeraiah, Chairman and Managing Director, to raise their questions / views on the agenda specified in the notice dated 4th August, 2023 and the same were suitably answered.

Shri P Veeraiah, Chairman and Managing Director further informed the members present that the outcome of the various resolutions would be declared on receipt of the Report from the Scrutinizer and also informed that the same would be placed on the website of the Company and uploaded to the Stock Exchanges.

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

Shri V. Sesa Sayee, Company Secretary has thanked the Members, Directors and other dignitaries who have attended the 44th Annual General Meeting for participating in the meeting.

Thanking you,

Yours faithfully,
for Kakatiya Cement Sugar & Industries Limited,

V Sesa Sayee
Company Secretary &
Compliance Officer