

Panyam Cements and Mineral Industries Limited – 68th Annual General Meeting - Friday, 27th September 2024

Moderator:

Madam, you can unmute and turn on your camera so that you can speak.

Ganesh Pathrudu:

Small technical issue. We will start the meeting, in a couple of minutes.

Jagathrakshakan Srinisha:

Okay, sir. Am I audible?

Moderator:

Yes, madam.

Ganesh Pathrudu:

Yes, Madam. Raju garu, can we start the meeting?

Moderator:

Yeah. So you have the required quorum and you can start the meeting.

Ganesh Pathrudu:

Yes. I am informed that the required quorum has come and we'll start the meeting. Good morning ladies and gentlemen. I am Ganesh Pathrudu, Company Secretary of Panyam Cements and Mineral Industries Limited. I am pleased to welcome you all to the 68th Annual General Meeting of Panyam Cements and Mineral Industries Limited on Friday the 27th September of 2024 at 12:00 p.m. I hope all of you are keeping in good health. This Annual General Meeting is being held through video conferencing or other audio visual means in accordance with the general circulars and guidelines issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India without the requirement of physical presence of the members at a common venue. The proceedings of the AGM are deemed to be conducted at the registered office of the company situated at 10/156, Betamcherla, Cement Nagar, Nandyal, Kurnool, District, Andhra Pradesh which is the deemed venue of this AGM. I would like to bring your

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kind attention to the common instructions displayed on your login screen. I assume the same as read. Request the members to adhere to the same for smooth conduct of the meeting, I would like to take you through certain points regarding your participation in this meeting. The facility for joining this meeting through video conferencing or other audio visual means is being made available to shareholders on a first come and first serve basis. All shareholders who have joined this meeting are being placed on mute by default by the host to avoid any disturbances from background noise and to ensure smooth and seamless conduct of the meeting. Once the question-and-answer session starts, the moderator from KFin Technologies Limited will announce the names of the speakers who have registered as speakers one by one. Only the audio of the speaker shareholder will be unmuted by the host. In case of an Internet connectivity issue from the speaker shareholders, we would ask the next speaker to join and once the connectivity improves, you may be asked to join again to speak once the called speaker shareholder completes their question. We would like to request the members to limit their speech to three minutes for efficient and timely conduct of the annual general meeting. During the meeting, if the members face any technical issues, he or she may contact the helpline number mentioned in the notice of the AGM. I would like to introduce to the Company's Board of Directors participating through video conferencing from their respective locations. For the benefit of the members I request the members of the Board and Chairman of different Board Committees to kindly introduce themselves and the location from where they are participating as I call out their name. I would now call out the directors one by one.

Ms. Dr. Srinisha Jagathrakshaka. Madam, can you please introduce yourself?

Srinisha Jagathrakshakan:

Yes. Hello everyone. I'm Srinisha Jagathrakshakan. Managing Director of the company. I am participating in this AGM through video conferencing from my office in Chennai. I am a member of the Audit Committee, the Stakeholders Relationship Committee and the Corporate Social Responsibility Committee. Thank you.

Ganesh Pathrudu:

Thank you madam. Mr. Narayanasamy Elamaran.

Narayanasamy Elamaran:

Yeah. I am Elamaran, Director of the Company. I am participating in this AGM through video conferencing from my office in Chennai. I am the Chairman of the Stakeholder Relationship Committee and a member of the Nomination and Remuneration Committee. Thank you.

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Ganesh Pathrudu:

Thank you, sir. Mr. Vasudevan Raghavan.

Vasudevan Raghavan:

Hello. Good morning everyone. I am Vasudevan Raghavan. I am the Independent Director of the Company. I am the Chairman of the Nomination and Remuneration Committee, and a member of the Audit Committee, Stakeholders Committee and also Corporate Social Responsibility Committee. I am attending this AGM from my office in Chennai through the video conferencing facility. Thank you very much.

Ganesh Pathrudu:

Thank you, sir. Mr. Ramachandran Balachandran.

Ramachandran Balachandran:

Good afternoon everyone. I am Ramachandran Balachandran Independent Director of the Company. I am participating in this AGM through video conferencing from my office at Nandanam, Chennai. I am the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee and also member of Corporate Social responsibility committee. Thank you.

Ganesh Pathrudu:

Thank you, sir. Apart from the Directors, the other dignitaries of the Company present in the meeting are Mr. P. Govardhan Reddy, Partner, K S Rao & Company, Chartered Accountants, the statutory auditors of the Company. Mr. S Srikanth, Partner, BSS and Associates, Practicing Company Secretaries, Hyderabad, Secretarial Auditors and Scrutinizers for this 68th AGM. Mr. Venkataraman Krishnan, Key Advisor of the Company, Mr. C. S. Reddy, Chief Executive Officer of the Company, Mr. Amarnath, Chief Financial Officer of the Company and myself Mr. P. Ganesh Pathrudu, Company Secretary of the Company. As I can see the requisite quorum is present in the AGM I request the Directors present to elect among one of them to Chair the 68th Annual General Meeting of the Company and call the meeting to be in order.

Vasudevan Raghavan:

I propose Mr. Balachandran Ramachandran to be the Chairman of this meeting.

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Ganesh Pathrudu:

I would ask any other Board Member to second the proposal.

Srinisha Jagathrakshakan:

Yeah, I second the proposal. Thank you.

Ramachandran Balachandran:

With the permission of the Directors present, I, Ramachandran Balachandran, occupy the Chair and call the meeting to be in order. Since this 68th AGM is being held through Video Conference, the facility for the appointment of proxies by the members is not available for this AGM.

In compliance with the MCA circulars, the Company issued notice on the 5th September of 2024 to the Bombay Stock Exchange and uploaded it on the Company's website and KFin Technologies website. The notice has been sent to all the shareholders who have registered their email addresses with their respective depository and registrar. Further, the notice by way of advertisement in newspaper was published on the 6th September 2024 providing information referring to the 68th AGM's remote e-voting and details of participation in the AGM through video conferencing. Thus, the Company has indeed made all efforts feasible to enable our members to participate and vote on the items being considered in and rules made there under regulation 44 of the SEBI LODR Regulations 2015, your Company has provided the facility for e-voting, for ensuring wider participation of the members and to enable them to cast their vote electronically.

As per timeline mentioned in the notice of the 68th AGM, the remote e-voting has been commenced on Tuesday 24th September 2024 at 05:00 p.m. Members attending this AGM who have not already cast their votes by remote e-voting shall be able to cast their vote electronically during this meeting. E-voting during the AGM is integrated with this video conferencing platform and no separate login is required for the same. Members can cast their vote on each item of business through the e-voting window and the same time they can continue to participate in the proceedings of the meeting. The statutory registers are kept open for inspection and the same will be provided to such shareholders who have sent request email to the Company as mentioned in the meeting notice.

M/s. B S S & Associates, Practicing Company Secretaries, Hyderabad represented by Mr. S. Srikanth, have been appointed as Scrutinizer to scrutinize the remote e-voting and e-voting process of this Annual General Meeting in a fair and transparent manner.

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I would like to mention here that your Company went through the Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code and National Company Law Tribunal (NCLT), Amravati bench vide its order dated 25th June 2021 read with corrigendum order dated 10th July 2021 approved a resolution plan for revival of the Company. Thereafter, the Implementation and Monitoring Committee (IMC) was formed to oversee the implementation of the approved resolution plan and the IMC in their last meeting held on 13th January 2023 appointed and constituted the new Board of Directors in consultation with the successful resolution applicants and handed-over the Company affairs to the newly appointed Board of Directors on 13th January 2023.

Outlook – Cement Industry:

The Indian Cement Industry is undergoing significant expansion driven by several key trends. These trends include rapid urbanization, technological advancements, the use of alternative materials, market competition, government initiatives, rural affordable housing schemes, export opportunities, supply chain management and economic fluctuations.

Government Initiatives:

The Smart Cities Mission, National Infrastructure Pipeline (NIP), and “Housing for All,” are driving the demand for cement. These programs focus on urban development, infrastructure projects, and affordable housing, leading to increased construction activities and a surge in the need for cement.

Based on the Market Trends, ICRA, Credit Rating Agency, has forecasted a growth of 6-7% in the Cement Demand for the financial year 2024-2025. Your Company is very confident that the demand for cement is robust and is well equipped to capture the growing cement demand.

Your Company’s Cement Plant located at Cement Nagar, Nandyal, Andhra Pradesh was completely refurbished with state-of-the-art technologies and this refurbishment project was undertaken with careful analysis, strategic planning and a deep understanding of the challenges and opportunities in the industry to remain competitive, deliver superior quality product and to meet the growing demands of our customers.

This represents our commitment to excellence, innovation and sustainable growth.

The grinding operations were initiated in the month of May 2022 and production was upheld in the last month of the financial year ended 31st March 2023. Currently, we have stabilised the operations at the Cement Plant and the plant is running efficiently.

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Your Company has successfully placed Standard Operating Procedures (SOPs) with regard to Human Resource Practices, Safety Procedures, Inspection of the Assets, Stores and Spares, Procurement and Material Handling.

Your Company is providing regular and timely training to all its employees and workmen for effective implementation of the SOPs and achieving the highest operational efficiencies.

Currently, your Company is focusing on marketing the product with the following initiatives:

- a. Organising Dealer Meets; and
- b. Physical Advertisements.

We believe that our marketing efforts will positively affect the brand value of the Company which will transform into increased sales quantities.

Your Company is focussing heavily on expanding its customer base and increasing its distribution channels accordingly. We are also focusing on streamlining our logistic operations bringing in efficiencies in our operating costs.

Further, we are actively exploring the possibility of mining reserves in our pursuit of new opportunities that will help for forward integration and sustainable expansion in the coming days.

I further like to highlight that the Company has established all departments and is fully operational with qualified personnel and a supportive team to deliver superior quality products to our stakeholders.

This can be considered a significant step forward in ensuring the effective management of our workforce and aligning our HR practices with industry standards and best practices.

Your company has shown impressive growth in the 2023-24 financial year, selling 306,672 metric tons of cement and clinker with a turnover of Rs. 120.12 crores. This marks a significant increase compared to the previous year's sales of 87,444 metric tons and turnover of Rs. 38.86 crores, highlighting enhanced operational efficiency.

In the first half of the current financial year, you've already achieved sales of 169,360 metric tons, generating Rs. 83.71 crores. With this momentum, there is strong confidence in surpassing a turnover of Rs. 200 crores by year-end. This growth trajectory reflects the company's robust performance and market demand.

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We're targeting to reach the installed capacity at peak production efficiency and thereby increase turnover in the coming days.

Thank you.

I now request Dr. Srinisha Jagathrakshakan, Managing Director and Promoter of the company to express her views to the shareholders.

Srinisha Jagathrakshakan:

Hello Ladies and Gentlemen, esteemed shareholders,

Welcome to the 68th Annual General Meeting of members of Panyam Cements and Mineral Industries Limited.

I would like to highlight the vital role of each stakeholder, employee and workman in our Company's journey. Our cement plant isn't just a facility; it's a testament to the collective effort, dedication and vision towards achieving efficiency with sustainable growth and creating a great workplace.

First and foremost, I want to express my gratitude to our shareholders, who have shown unwavering trust and commitment to the Company. Your investments have been the cornerstone upon which we've built this plant, and we are dedicated to delivering value that matches your trust.

To our employees, you are the heart and soul of this operation. It's your hard work, expertise and unwavering dedication that ensure the smooth functioning of the cement plant and the entire Company. Each bag of cement that leaves our facility is a result of your tireless efforts and we recognize and appreciate the commitment you bring to your work every day.

Our customers, you are not just clients; you are partners in our journey. Your feedback and trust are invaluable to us. We are committed to providing you with top-quality products and unparalleled service and we are always open to your suggestions for improvement.

Environmental and safety concerns are at the forefront of our operations. We understand the importance of sustainable practices in today's world. We are actively investing in technology and processes that reduce our environmental footprint while maintaining the highest safety standards for our employees and all the stakeholders of the Company.

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Lastly, our local communities. We are not just a plant; we are part of your neighbourhood. We are committed to being a responsible corporate citizen, creating jobs, and contributing to the local economy. We also strive to be a good neighbour by addressing any concerns and collaborating on initiatives that benefit the community.

On behalf of the team, and myself, I place on record our appreciation for the Board for its counsel and support.

In conclusion, our cement plant is more than just a facility; it's a collaborative effort. Together, we are building not only structures but also a better future. Our commitment to excellence, sustainability and community engagement remains unwavering. We look forward to continuing this journey with all of you, our valued stakeholders.

Together, we will continue to build, innovate, and grow.

I'm delighted to inform you that the cement plant has been restarted and currently functioning at a steady level. We aim to achieve the rated capacity and improve production efficiency in the coming months.

In order to reduce the operating costs and to achieve our sustainability commitment in reducing carbon emissions and adding to the De-Carbonizing the Cement Industry Initiative, we are planning to set up a suitable Solar Power Plant on the land adjacent to the Cement Plant, also we are working on setting up a Waste Heat Recovery Plant to further reduce the operating costs.

This reflects our commitment to transparency, compliance and our responsibility to the environment, shareholders and stakeholders.

We assure you that we will strive hard to meet your expectations.

Thank you.

Ramachandran Balachandran:

Thank you Srinisha Madam. Now I advise the Company Secretary to read out the agenda items and proceed with the question and answer session.

Ganesh Pathrudu:

Thank you, Chairman Sir.

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The notice of the 68th AGM setting out special businesses to be transacted along with the explanatory statement and disclosures thereto were circulated in advance and I consider the same as read.

Since the remote e-voting has already concluded, many members have cast their vote, there will be no proposer or seconder for the businesses as set out in the Notice of AGM.

For the benefit of the members present, I will read out the items on the agenda which are placed before this meeting. Thereafter, the members who have registered themselves as speakers shall be able to express their views and the question-answer session will be followed.

First item on the agenda is - Adoption of the financial statements for the FY 2023-24 - as an Ordinary Resolution.

Second item on the agenda is - To re-appoint the retiring Director by rotation - as an Ordinary Resolution.

Third item on the agenda is – To approve the Ratification of Remuneration payable to the Cost Auditors - as an Ordinary Resolution.

All resolutions along with objectives and implications of all the agenda items are set out in the additional information and explanatory statement annexed to the Notice of AGM.

For the sake of brevity, I am not going to repeat them.

Before beginning with the question-and-answer session, I request the moderator (KFin) to activate the e-voting window to enable the members attending the AGM who have not already cast their vote by remote e-voting, to cast their vote electronically during this meeting.

Moderator, please confirm.

Moderator:

Yeah, we enabled the voting rights to the shareholders who did not participate in the remote e-voting.

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Ganesh Pathrudu:

The instapoll is activated and the members who have not cast their vote can cast their vote now.

The window for electronic voting shall remain open for 15 minutes post-conclusion of the Q&A session. Thereafter, the same shall be closed. Members may kindly choose to vote now. For voting, please click on the vote as appears at the bottom on the left side of your screen. You will be redirected to the voting page, while you will continue to be part of the meeting.

We will now move on to the question-answer session. Members were able to seek any clarifications or ask any questions relating to the agenda before the AGM. The Company has not received any questions yet, however, the questions that may be asked by members who have registered themselves as speakers will be responded to after all the speakers have completed expressing their views or asking their queries.

A list of speakers has already been placed before me. Before I call on those who wish to speak on the proposed resolutions, I request you to be brief. Avoid being repetitive. Also, in the interest of all present, I would request you to strictly confine and restrict, limit only to the points which are arising out of agenda items. I request the members to kindly complete their views within three minutes as a courtesy to others so that other speakers can also express their views.

Mr. Raju garu can you call upon the speakers one by one?

Moderator:

Thank you, Sir.

I invite our first speaker Mr. Srikant Jawar. I request you to unmute your audio, switch on your camera and proceed.

Srikant Jawar:

Good afternoon respected Chairperson All Board of Director Namaste sir. नमस्ते से ये विडोकॉन्फरेन्स के माध्यम से इसे तरह हमेशा विडोकॉन्फरेन्स मीटिंग रेक. जिसमे से हमें डायरेक्टर दुसरे डायरेक्टर वर्किंग कर तो ये वीडियो कांफ्रेंस के माध्यम से डायरेक्टर अटेंड कर सके तो इसी तरह विडोकॉन्फरेन्स मीटिंग रखिये सर अपना आगे अपने चेयरपर्सन नेक्स्ट फ्यूचर क्या हे इसके बारे में बताईये और अपना प्रमोटर होल्डिंग 95% हे As for the SEBI guidance, the shareholding pattern should consist promoter holding with 75%, so how you are going to reduce the shareholding? Please give some brief और सर दूसरा अपने के ये हैदराबाद बेस्ड NCL Industries और इस असम बेस्ड सीमेंट कंपनी हैं. ऐसा प्रोडक्शन डिस्पैच होता हैं पूरे मंथली और क्वार्टर्ली बताते हैं एहि की कॉर्पोरेट मी

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ट में तो इसके बारे में भी धोड़ा बताये तो हम जैसे छोटे इन्वेस्टर्स को सीमेंट के बारे में जानकारी मिलपाये और अपने मैं प्लांट्स कौन हैं अस थे लिक्विड एंड प्राइवेट. उसके बारे में भी धोड़ा बताये क्यों भोले क्योंकि अभी प्राइवेट इंफ्रास्ट्रक्चर कंपनी बहुत ज़्यादे डेवेलोप हो रहा हैं हैदराबाद में तो अगर छोटे कंपनी टाई उप करेंगे तो अपने को बिज़नेस ग्रोथ मिलेगा और साथ में अपने कंपनी का नाम भी ऊंचे लेवल पे आएगा तो उसके बारे में कुछ करके बताये और थोड़ा अपना यूट्यूब देलेटेड प्लेटफार्म पेपर जैसे ह्यदएराब्द सेकंडराबद जैसा NCLor सागर सीमेंट का दिक्था हे तो आप भी ऐसा जो वोट लगे डाक्टर वह के लिए भी धोड़ा करेगा सीमेंट का तो अच्छा लगेगा और अपना ब्रांड एम्बेसडर कौन हैं उनके बारे में भी उसके धोड़ा जानकारी दी जिये और आनेवाले दशहरा दीपावली की शुभकामनायें.

Moderator:

We call our next speaker. Mr. Kamal Kishore Jawar. Mr. Kamal Kishore Jawar, I request you unmute our audio switch on your camera and proceed.

Mr. Kamal Kishore Jawar.

Kamal Kishore Jawar I request unmute your audio switch on your camera and proceed.

Sir, there is no response from the speaker. Sir, we will call our next speaker. Mr. Rishikesh Chopra, I request you to unmute your audio, switch on your camera and proceed.

Mr. Rishikesh Chopra. Mr. Rishikesh Chopra.

Rishikesh Chopra:

Hello.

Moderator:

Yeah, go ahead sir.

Rishikesh Chopra:

Namaskar Ram Ram. Sir, I am Rishikesh Chopra, a senior citizen from Delhi NCR, Ghaziabad and have invested my family funds in Companies like yours. I thank the Company Secretary for giving me the opportunity by registering me as a speaker and sending the link. I would have appreciated it if the Company Secretary would have advised us a day in advance for our speaker registration and for any technical support that would be better. If the Company Secretary takes care in future, I will be grateful. Sir, what is the status of your revival? Any impact of the Union

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Budget on the operations of the Company? What is Capex in two to three years? How many legal cases are pending with the Company? Last but not least, I wish the management, senior executives employees and my co-speaker shareholders a happy festivity season. Diwali, Dashara and Durga pooja and God bless you. Sir, I have two folios, Rishikesh Chopra and Kapil Chopra. Please take care. Thank you.

Moderator:

Thank you, sir. We will call our next available speaker. Mr. K. Bharatraj, I request you to unmute your audio switch on your camera and proceed.

Sir, Mr. K. Bharatraj. Mr. Bharatraj.

Bharatraj:

Yeah very good morning Chairman. Our madam, Ms. Srinisha, Managing Director and KMPs and Board of Directors. I am Bharatraj attending from Guntur. First of all I'm happy, safe and fine. My cement factory is wonderfully running madam. Thanks for the shared appreciation also. Once again my best wishes to all. I support all the resolutions I thank my Secretarial Department as they are always accessible. Madam & Chairman last year I requested for the planned visit. So Madam Srinisha please arrange a plant visit and give instruction to our Company Secretary. So that we can see how the plant has been after taken over. And once again madam, my best wishes to you. All the best I hope under your leadership, madam, we receive dividend and with me, my co-shareholder Mr. Reddappa Gundlur is there. Due to technical reason he cannot attend from his device. So please permit Mr. Reddappa Gundlur.

Reddappa Gundlur:

Yeah. Chairman, Madam Garu, all other Directors, Independent Directors, Scrutinizers, Auditors and my fellow Shareholders and also KFin team. Good morning. Namaste. As a shareholder it is an honor since more than two decades I am very happy and proud. Madam. I received annual report well in advance. I have gone through the annual report. There is a numbers figure sideways as per statutory guidelines. ROC and SEBI. Thank you for the comprehensive, wonderful transparency and governance under your leadership. The support of all the Board of Directors and CFO. Madam, your speech has covered so many things. So I don't have any questions to ask. So my special appreciation to all our hardworking employees. Definitely we reach many more higher honor's in the coming financial year. So I wish all the best for the next financial year.

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Moderator:

Thank you, sir. We call our next speaker. Mr. D Anil Kumar. I request you to unmute your audio switch on your camera and proceed.

Mr. Anil Kumar. So there is no response from the speaker.

Can I call Mr. Kamal Kishore Jawar as he is available?

Mr. Kamal Kishore Jawar. I request you unmute your audio switch on your camera and proceed.

Kamal Kishore Jawar:

Thank you moderator. Thank you KFin. Chairman Sir, Managing Director madam और डायरेक्टर्स को मेरा नमस्कार. मैं कमल किशोर फ्रॉम हैदराबाद से बोल रहा हूँ फोर्मल्ली पण्यम सीमेंट को मैनेजमेंट का कंपनी का शेयरहोल्डर हूँ मेरा पास 3000(Not Clear) इन्वेस्टमेंट उसका कैपिटल रिच होने के बात मेरा शेयर बहुत नुक्सान में आ रहा है और कैपिटल रिच इन्वेस्टमेंटन मेरे पास वही शेयर सब ये आप ये कंपनी में टेक ओवर करने जो दो सौ में गया कमसेकम जो कैपिटल रिसोर्स में शेयर आया कमसेकम हमारे को कुछ पैसा तो देना है बाकि बैलेंस से आप दोलुब रखे सर आपका चेयरमैन स्पीच तो बहुत अच्छा है सर और 2024-2025 अपने सीमेंट सेक्टर को पूरा रिजल्ट जल्द आ रहा है ये सीमेंट सेक्टर तो आगे फ्यूचर में अपने कैसा रहेंगे सर 2024-2025 में भी गवर्नमेंट ने PMModi ने infrastructure से बहुत बिज़नेस है तो इसके बारे में बताये बिज़नेस कैसा करेगा और लास्ट ईयर तो हमारे CS कंपनी सेक्रेटरी प्रशांत साब दे और क्या है गणेश बोलका नाम है तो हमें अभी नए कंपनी सेक्रेटरी आने की बात भी हमके मिलते हैं सर अच्छा बात करिये और हमको बैलेंस शीट बेचा दिया तो सेक्रेटरी डिपार्टमेंट गणेश का भी सर्विस बहुत अच्छा है और इसी तरह विडोकॉन्फरेन्स रखिये सर और आपने हसूल करती मत करिये सर अभी ये कारोबार के आभाव में कंपनी (Not Clear) का बेस्ट एक्सटेंशनस है सबकुछ है तो कंपनी में भाईसाब उदार आपको बेसाब सा गए हैं ये वो उदार की कंपनी विचात करलो फालतू करने का हमारे नहीं होता तो ये फालतू करता है शेयरहोल्डर का और कंपनी का फालतूपन नुक्सान है फिर मीटिंग में विजिट आने के बात हमको होटल चाहिए कार चाहिए दो दिन का काना पीना चाहिए और पूरा देश की वो मैथ करिये साब मत करिये आप अच्छी कंपनी करिये डिविडेंट के बारे में सोच आईये कमसेकम शेयरहोल्डर को डिविडेंट कैसा मिला वो बात हमेशा प्रपोजल रखिये डिविडेंट के बारे में डिविडेंट मिले तो छोटे इन्वेस्टर्स को डिविडेंट मिलेगा. विचित नेटबॉल भी हमें को मिलता है (NotClear) विजिट का पालतू मत करिये सर हम चाहे कुछ भी हो विजिट का कुछ भी कोई हमारा विजिट देके कंपनी देके कोई बिज़नेस टियर करने का है न कोई प्लान करने का ये इन्क्रीमेंट के लिए पालतू खर्चा है और इसी तरह विडोकॉन्फरेन्स रखिये सर और 2024-2025 कैसा रहेगा उसके बारे में बताईये अच्छा और एक बात अपना प्रमोटर होल्डिंग 95% है कमसेकम 75 रहना चाहिए और हम कुछ सोचा ये मालुम आपके पास बड़े कैलिब्रेशन के कंपनी सेक्रेट

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रीज जो हे वे आपको बताएँगे तो इसका शरहोल्लिंग कभी कम कराये तो उसके बारे में आप अच्छे तरीके से काम करेंगे तो आपको ये बेनिफिट अच्छा मिले जब आप कंपनी टेक ओवर करे सागर सीमेंट के तरह तो ज बसे आपसे हमारे कंपनी से बहुत बड़ा हिम्मत आ गया अरे भाई आगे तो अपने पैसा कुछ न कुछ चाहेंगे और आगे सर एक ही बात हैं कैफीन क सर्विस बहुत अच्छा हैं इसी तरह विडोकॉन्फरेन्स रखिये. No physical meeting. Every year videoconference. Thank you sir.

Moderator:

With that, we conclude the speaker session and hand it over back to the Chairman.

Ganesh Pathrudu:

With the permission of the Chair, I thank all the shareholders for their inputs and I would like to answer a few of the queries raised by the shareholders.

Regarding the promoter's holding to be 75% as per the SEBI regulations, I would bring to your notice that as per the Insolvency and Bankruptcy Code, the National Company Law Tribunal (NCLT) has directed the Company and given a time period of three years to comply with the minimum public shareholding of 75%. The Company is in the process of reducing the promoter shareholding to 75% as preferred by the SEBI regulations.

Now I would ask Mr. Amarnath, Chief Financial Officer to answer a few of the questions raised by the shareholders.

Moderator:

Mr. Amarnath is not available currently.

Ganesh Pathrudu:

Just a minute sir. I welcome Mr. Amarnath, the Chief Financial Officer to respond to the queries raised by the shareholders.

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Amarnath:

Hello Sir, myself Amarnath, CFO of the Company. So one of the investor has asked about the revival status of the Company?

So your Company is already revived. So now we are in the process of complete utilization of the Company's installed capacity. If you see there is only 38 crores turnover in the first year. In this audited financial year we have achieved 120 crores turnover.

This implies the steady growth in the operations of the Company and in the current year, we have already achieved a turnover of 80 crores. We are already in the growth phase, the last two years we have faced issues in the cement industry. But now the industry is better showing good demand and the price of cement is also increasing.

We are confident that during this financial year we will achieve breakeven and will achieve positive cash flows. The revival is already done. In many areas and in many department we are fully upgraded and we are forecasting to end this year with positive results.

Ganesh Pathrudu:

Thank you Mr. Amarnath.

With the permission of the Chair, I would conclude the question and answer session. Thank you for the valuable inputs of the shareholders. I now request Chairman Mr. Ramachandran Balachandran to take forward the meeting.

Ramachandran Balachandran:

I hope all question-answers have been to the satisfaction of our shareholders. I mention here that your Company believes in the highest standards of ethics, governance and transparency. If there are any questions after this also, we will be always available to answer. The combined results of remote e-voting and e-voting during the AGM along with the scrutiniser's report shall be communicated to BSE Limited where the shares of the Company are listed and will also be placed on the Company's website and on the website of KFin Technologies Limited within the statutory timeline of two working days of the conclusion of the meeting.

As the time now is 12:45 p.m., I request the moderator to close and de-activate the e-voting window at 01:00 p.m., which is 15 minutes post to the time of making the statement now, when the proceedings of the Annual General Meeting shall stand closed. All participants who have

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completed their vote may kindly log off now. I thank the members for their presence, active participation and support extended to the Company.

Thank you so much.

Speaker:

The meeting has concluded. Thank you. Thank you all.