Saurashtra Cement Limited

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Ref: B/SCL/SE/SS/52/2023-24

August 17, 2023

To,
Corporate Relationship Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Stock Code No: 502175

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015- Proceedings of the 65th Annual General Meeting ('AGM')

This is to inform you that the 65th Annual General Meeting of the Company was held today i.e. Thursday, August 17, 2023 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the General Circular No.10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ('MCA'), Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 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 3.15 p.m. and ended at 4.00 p.m.

This is for your information and records.

Thanking you,

Yours faithfully
For **Saurashtra Cement Limited**

SONALI SANAS Digitally signed by SONALI SANAS Date: 2023.08.17 20:35:38 +05'30'

Sonali Sanas
Chief Legal Officer, CS & Strategy

THE MEHTA GROUP

Regd. Office & Works
Near Railway Station, Ranavav 360 560
Gujarat, India

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Annexure A

Summary of the proceedings of the 65th Annual General Meeting

The 65th Annual General Meeting ('AGM') of the Shareholders of Saurashtra Cement Limited ('SCL'/ 'the Company') was held on Thursday, August 17, 2023 at 3.15 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.

Mr. Jay Mehta, Executive Vice Chairman of the Company informed the shareholders that Mr. Mahendra N. Mehta, Chairman of the Company, Mrs. Bhagyam Ramani and Mr. Hemnabh Khatau, directors of the Company could not attend the meeting due to pre-occupation. In absence of Mr. Mahendra N. Mehta, Chairman of the Company and as per Article 91 of the Articles of Association of the Company, Mr. Jay Mehta, Executive Vice Chairman of the Company, chaired the meeting.

Mr. Ashwani Kumar was elected as the Chairman for Item No. 8 as per the notice convening this meeting (as Mr. Jay Mehta is interested in the same).

The Chairman then welcomed all the Shareholders to the 65th 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 Chairman also introduced other Directors who attended the meeting. Mr. Hemang D. Mehta, Mr. B. P. Deshmukh, Mr. M. N. Rao, Chairman of the Audit Committee Mr. Bimal Thakkar, Chairman of the Stakeholders Relationship and Grievances Committee, Mr. K. N. Bhandari, Chairman of the Nomination & Remuneration Committee, Mr. Ashwani Kumar, Mr. M. N. Sarma, Mr. Aman Pradeepchand Khanna, Mrs. Radhika Samarjitsinh Gaekwad and Mr. M. S. Gilotra attended the meeting through video conference.

The Chairman 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, Practicing 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 2022-23 and hence the Chairman took the Annual Report as read.

The Chairman in his speech briefed the Shareholders on the Economy outlook, Cement and Paints industry outlook and performance of the Company.

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 vote while at the same time watch the proceedings of the Meeting. The e-voting facility was kept open 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 by remote 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 for the Financial Year ended 31st March 2023 and Directors' and Auditors' Report thereon.	Ordinary	Remote e-voting and voting during the AGM
2.	Re-appointment of Mr. Hemnabh Ranvir Khatau (DIN: 02390064), Non-Executive, Non-Independent Director who retires by rotation.	Ordinary	Remote e-voting and voting during the AGM
3.	Appointment and remuneration of M/s. V. J. Talati & Co, Cost Accountants as Cost Auditors for the Financial Year ending March 31, 2024.	Ordinary	Remote e-voting and voting during the AGM
4.	Appointment of Mr. M. N. Sarma (DIN:06734357) as Non-Executive, Independent Director to hold a term of five (5) consecutive years from 25th May, 2023 to 24th May 2028.	Special	Remote e-voting and voting during the AGM
5.	Appointment of Mr. Aman Pradeepchand Khanna (DIN: 10211441) as Non-Executive, Independent Director to hold a term of five (5) consecutive years from 30th June 2023 to 29th June 2028.	Special	Remote e-voting and voting during the AGM
6.	Appointment of Mrs. Radhika Samarjitsinh Gaekwad (DIN: 05129326) as Non-Executive, Independent Director to hold a term of five (5) consecutive years from 30th June 2023 to 29th June 2028.	Special	Remote e-voting and voting during the AGM
7.	Re-appointment of Mr. Ashwani Kumar (DIN: 02870681) as Non-Executive, Independent Director for another term of five (5) consecutive years from 13th February 2024 to 12th February 2029.	Special	Remote e-voting and voting during the AGM

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8.	Re-appointment of Mr. Jay Mehta (DIN: 00152072) as the Executive Vice Chairman of the Company from 1st January 2024 to 31st December 2026 on the terms and conditions as stated.	Special	Remote e-voting and voting during the AGM
9.	Re-appointment of Mr. M. S. Gilotra (DIN: 00152190) as the Managing Director of the Company from 1st January 2024 to 31st December 2026 on the terms and conditions as stated.	Special	Remote e-voting and voting during the AGM
10.	Alteration of Articles of Association of the Company by inserting new Article 176A under a new Clause XXVA immediately after Article 176 under Clause XXV with new heading "Appointment of Chairman Emeritus"	Special	Remote e-voting and voting during the AGM

The Chairman informed the Shareholders that Mr. Sachin Ahuja, Proprietor of M/s. Sachin Ahuja & Associates has been appointed by the Board as the Scrutinizer for e-voting.

The Chairman 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 further stated that the results along with the Scrutinizer's Report would be intimated to the Stock Exchange in terms of the Listing Regulations and would be placed on the websites of the Company and NSDL.

The Chairman then thanked the shareholders for attending the Meeting and for their support. He also thanked the Directors for joining the Meeting remotely. 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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Date: 2023.08.17 20:35:56 +05'30'

Sonali Sanas

Chief Legal Officer, CS & Strategy