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PANYAM CEMENTS AND MINERAL INDUSTRIES LIMITED	31-10-2025

## **PANYAM CEMENTS AND MINERAL INDUSTRIES** **LIMITED**

**Moderator:** Sir, you can start the meeting, sir. Sir, you are on mute. Yeah.

**Mr. Seshi Kumar:** Sir, 25 shareholders have joined, sir. Wait five more minutes sir to join.

**Moderator:** Okay, sir.

**Mr. Balachandran Ramachandran:** CS sir, is my voice audible?

**Moderator:** Yeah, you are audible, sir. You are audible and visible.

**Mr. Balachandran Ramachandran:** Okay.

**Mr. Vasudevan Raghavan:** [Tamil]

**Moderator:** Sir, you have your quorum now. You can start the meeting.

**Mr. Seshi Kumar:** Hello. Hello.

**Moderator:** Sir, you turn on your camera, sir. Mr. Anil.

**Mr. Seshi Kumar:** Hello.

**Moderator:** Yes, sir. Yeah, go ahead sir.

**Mr. Seshi Kumar:** Hello. Moderator sir, quorum was confirmed, sir.

**Moderator:** Yeah, you got your quorum, sir. 30 you got.

**Mr. Seshi Kumar:** Okay. Shall I start the proceedings, sir?

**Moderator:** Yes, sir.

**Mr. Seshi Kumar:** Good morning, ladies and gentlemen. I am Seshi Kumar, Company Secretary of Panyam Cements and Minerals Industries Ltd. I am pleased to welcome you all to the 69th Annual General Meeting of Panyam Cements and Minerals Industries Ltd on Friday, 31st October 2025 at 11.30am. I hope all of you are keeping in good health. This Annual General Meeting AGM 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 with the requirements of physical presence of the members at common venue. The proceedings of the Annual General Meeting are deemed to be conducted at the Registered Office of the

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company situated at 10/156, Betamcherla Road, Betamcherla, Cement Nagar, Nandyal Dist-518206, Andhra Pradesh which is the deemed venue of this AGM. I would like to bring your kind attention to these 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 facilities for joining this meeting through Video Conferencing or Other Audio Visual Means is being made available to shareholders on a 'first come first served' 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 K Fin Technology Limited will announce the names of the speakers who have registered as speakers one by one. Only once the audio of the speaker-shareholders will be unmuted by the host. In case of an Internet connectivity issue from the speaker shareholder side, we would like to ask the next speaker to join and once the connectivity improves, you may be asked to join again to speak once all the speaker shareholders complete their questions. 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 this meeting if the Member faces any technical issue he may contact the helpline number mentioned in the Notice of the AGM.

I would like to introduce to you the company's Board of Directors participating through video conferencing from the respective locations for the benefit of the members. I request the members of the Board and Chairmen of different Board committees to kindly introduce themselves and the locations from where they are participating as I call them by their names. I would like to call the Directors one by one. Mrs. Srinisha Jagathrakshakan ma'am. Due to technical issue facing, she may join later. Now I request Mr. Vasudevan Raghavan sir. Please introduce yourself, sir. Moderator.

**Mr. Vasudevan Raghavan:** [Not Clear] There's no one inside the car, sir.

**Mr. Seshi Kumar:** Sir, moderator, sir.

**Moderator:** Yeah. He completed his voice, sir. Yeah.

**Mr. Seshi Kumar:** Please connect Vasudevan Raghavan sir.

**Moderator:** Yeah, he spoke already. He introduced himself, sir.

**Mr. Seshi Kumar:** Next. Ramachandran sir.

**Mr. Balachandran Ramachandran:** I am Balachandran Ramachandran. Independent Director of the company.

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**Unknown Speaker:** [Tamil]

**Mr. Balachandran Ramachandran:** I am attending this AGM through video conference from my office at Chennai. I am the Chairman of the Audit Committee and member of the Nomination and Remuneration Committee and the Corporate Social Responsibility Committee. Thank you.

**Mr. Seshi Kumar:** Now I request Mr. Narayanasamy Elamaran sir to introduce himself.

**Moderator:** He is currently not connected, sir.

**Mr. Seshi Kumar:** Due to some technical issue I request Vasudevan sir can elect Chairman sir.

**Moderator:** Vasudevan sir, you are on mute, sir. Please unmute and speak.

**M/s K. S. Rao and Co.:** I am.

Don't say that. Let Mr. Seshi call out your name. Tell him to call out your name. Statutory Auditors.

Sir, please call out the Statutory Auditor's name also.

Mr. Seshi

Mr. Seshi.

**Mr. Seshi Kumar:** Okay, sir.

**M/s K. S. Rao and Co.:** No, you have to record the presence of the Statutory Auditors.

**Mr. Seshi Kumar:** I will introduce other participants. Apart from the Directors, the other dignitaries of the company present in the meeting. Mr. C. Venkateswara Rao, Partner of M/s. K.S. RAO & Co., Chartered Accountants as the Statutory Auditor of the company. Mr. Somepalli Srikanth, Partner of M/s. B S S & Associates, Practicing Company Secretaries, Hyderabad, Secretarial Auditor of the company and the Scrutinizer for this 69th AGM.

Mr. Venkatramakrishnan, Key Advisor of the Company. Mr. C.S. Reddy, Chief Executive Officer of the Company. Mr. Anil Kumar P., Chief Financial Officer of the company and myself Mr. Seshi Kumar, Company Secretary of the company.

As I can see the requisite quorum is present in this AGM, I request the Directors to present [Inaudible] this 69th AGM of the company and call the meeting to be in order.

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**Unknown Speaker:** I propose Mr. Bala Chandran be the Chairman of the meeting.

**Mr. Seshi Kumar:** Now I request the Chairman sir, Balchandran sir, please give your Chairman speech.

**Mr. Balachandran Ramachandran:** Thank you, Company Secretary. With the permission of the Directors present. I, Ramachandran Balachandran occupy the chair and call the meeting to be in order. Since this 69th AGM is being held through video conference the facility for appointment of proxies by the members is not available for this AGM. In compliance with the MCA Circulars the Company issued Notice on 8 October 2025 to the Bombay Stock Exchange and uploaded on the Company's website and K Fin Technology website. The Notice has been sent to all shareholders who have registered their email addresses and with the respective depositories and registrar. Further, the Notice by way of advertisement in newspapers was published on 10th October 2025 providing information referring to 69th AGM, 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 on this 69th AGM. I would like to inform you that as per Section 108 of the Companies Act 2013 and Rules made thereunder and Regulation 44 of SEBI (LODR) Regulation 2025, your company has provided the facility of remote e-voting for ensuing wider participation of the members and to enable them to cast their vote electronically. As per the timeline mentioned in the Notice of 69th AGM to remove e-voting, it commenced on Tuesday 28th October 9am and concluded on Thursday 30th October yesterday at 5pm. Members attending the AGM who have not already cast their vote by remote e-voting shall be able to cast their vote electronically during this meeting. E-voting during 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 the business through e-voting window and at 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. I would like to mention here that your Company went through a Corporate Insolvency Reservation Process under the Insolvency Banking Court and the National Company Law Tribunal, Amaravati Bench by order dated 25 June 2021 read with Corrigendum order dated 10 July 2021, approved a resolution plan for revival of the Company. Thereafter, the Implementation Monitoring Committee was formed to oversee the implementation of the approved resolution Plan and the EMC in the last meeting held on 13th January 2023 appointed and constituted

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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 13 January 2023.

Outlook of Cement Industry. The Indian cement industry is undergoing significant expansion driven by several key trends. These trends include rapid urbanization, technological advancement, the use of alternate materials, market competition, government initiatives, rural affordable housing schemes, export opportunities, supply chain management and economical fluctuations. Government Initiatives. The Union Budget 2025-26 allocated ₹ 11.2 lakh crore for the infrastructure sector. To promote increased private sector involvement, the government has put forward a range of proposed initiatives. The government pushed for infrastructure combined with housing for all the Smart Cities Mission, National Infrastructure Pipeline and Swachh Bharat Mission programs. 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 to 7% in the cement demand for the financial year 2025-26. Your company is very confident that the demand for the 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 coming completely refurbished with the 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. Your company has successfully placed standard operating procedures with regard to human resources 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 standard operating procedures and achieving the highest operational efficiencies. Currently, your company is focusing on marketing the product with the following initiatives - organizing dealer meets, physical advertisement and advertisement through digital media. We believe that our marketing efforts will positively affect the brand value of the company which will transform into increased resale quantities. Your company is focusing heavily on expanding its customer base and increasing its distribution channels accordingly. We are also focusing on streamlining our logistic operation bringing efficiencies in our operational cost. 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 of products to our stakeholders. This can be

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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's performance in 2024-25 Financial Year selling 2,38,850 metric tons of cement and clinker with turnover of ₹ 83.52 crores. With this momentum there is strong confidence in surpassing the turnover of ₹ 200 crores by the area. This growth trajectory reflects the company's robust performance and market demand. We are targeting to reach the installed capacity and peak production efficiency and thereby increase turnover in the coming months. I now request Dr. Srinisha Jagathrakshakan, Managing Director and promoter of the company to express your views to the shareholders.

**Moderator:** Madam, we request you to unmute and speak, ma'am and you also turn on the camera.

**Mr. Seshi Kumar:** Now I request Dr. Srinisha Jagathrakshakan, Managing Director and promoter of the company to please express her views to our shareholders. Madam, please unmute and. Madam, please unmute and. Due to some technical issues in the system, Madam will join later. Shall I proceed with further proceeding, sir? Now I request. Chairman sir, shall I proceed with other items, sir?

**Mr. Balachandran Ramachandran:** Okay, but MD speech should be there, no?

**Moderator:** Madam joined but she is on mute. And her video also is off. She is connected.

**Mr. Balachandran Ramachandran:** Okay, you try. Otherwise some of you and madam has technical problems, then read out the MD's speech. No? On her behalf.

**Mr. Seshi Kumar:** Okay.

**Moderator:** I think one of the Directors can read the MD's speech, sir.

**Mr. Seshi Kumar:** I request Vasudevan sir. Now I request Elamaran sir to introduce yourself.

**Mr. Narayanasamy Elamaran:** Sir, I'm Elamaran. Can I speak, sir, on behalf of Dr. Srinisha Jagathrakshakan? Welcome to the 69th Annual General Meeting of members of Panyam Cement and Mineral Industries Limited. Sir, hearing sir.

**Everyone else:** Yes. Yes, sir.

**Mr. Narayanasamy Elamaran:** I would like to highlight the vital role of each stakeholder, employee and workman in our company's journey. Our cement plant isn't

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just a facility, it is a testament to collective effort, education 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 investment has been a constant support upon which we have built this plant. And we are dedicated to delivering value that nurtures 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 the cement functioning plants. Each bag of the cement that leaves our facilities is a result of your tireless effort. And we recognize and appreciate the commitment you bring to work every day. Our customers. You are not just clients. You are the partners in our journey. Your feedback and trust are invaluable to us. We are committed to providing you with the top quality products and unparalleled service. And we are always open to your suggestions for improvement. The environmental and safety concerns are at the forefront of our operation. We understand the importance of sustainable practice in today's world. We are actually investing in the technology and process that reduce our environmental footprint while maintaining the highest safety standard for our employees and all the stakeholders of the company. Lastly, our local communities. We are not just a plant. We are a part of our neighborhood. We are committed to being responsible corporate citizens, creating jobs and contributing to the local economy. We also strive to be good neighbors by addressing any concern and collaborating and initiatives to benefit the company. On behalf of them and myself, I place on record our appreciation for the Board, for its counsel and support in conclusions. Our cement factories are more than just facilities. It is a collaborative effort. Together we are building not only structures but also a better future. Our commitment of 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 am 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 cost and to achieve our sustainability commitment in reducing carbon emission and adding to decarbonizing the cement industries initiative. We are planning to set up a suitable solar power plant and the land adjustment to the cement plant. Also we are working and setting up a waste heat recovery plant, further reducing operating cost. This reflects our commitment to the transparency compliance of our responsibilities to the environment, shareholders and stakeholders. We assure that we will strive hard to meet your expectations. Thank you.

**Mr. Balachandran Ramachandran:** Thank you, Elamaran sir for delivering this speech. Yeah. I advise the Company Secretary to read out the agenda items and proceed with the question and answer session.

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**Mr. Seshi Kumar:** Thank you, Chairman sir. The Notice of the 69th AGM is setting out special business to be transacted along with explanatory statements and disclosures. They were circulated in advance and I consider them as read. Since the remote e-voting has already concluded, many members have cast their vote. There will be no proper or seconder for the business as set out in the Notice of the 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 will be able to express their views. Question and answer sessions will be followed.

First item on the agenda is adoption of Financial Statements for the Financial Year 2024-25 as an ordinary resolution.

The second item of the agenda is to reappoint the retiring Director by rotation as an ordinary resolution.

The third item of the agenda is to approve the ratification of the remuneration payable to the Cost Auditor as an ordinary resolution.

The fourth item and last item of the agenda is to approve the appointment of Secretarial Auditors as an ordinary resolution.

All the resolutions along with objectives and implications of all the agenda items are set out in the additional information and explanatory notes, statements attached to the Notice of the AGM. For the sake of brevity, I am not going to repeat the same. Before beginning with the question and answer session I request the moderator, K Fin 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 Insta Poll activity.

**Mr. Seshi Kumar:** Okay. The Insta Poll is activated and the members who have not cast their votes can cast their vote now. The window for electronic voting shall remain open for 15 minutes post conclusion of the question and answer session. Thereafter the same shall be closed. Members may kindly choose to vote now. For voting, please click on the vote as it appears at the bottom on the left side of your screen. You will be redirected to the voting page, while continuing to be a part of the meeting. We will now move on to the question and answer sessions. Members who are 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 the speakers will be responded to after all the speakers have completed expressing their views or asking them queries. A list of speakers has already

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been placed before me. Before I call on those who wish to speak on the proposed resolutions, I request you to be brief avoiding being repetitive. Also, in the interest of all present, I would like for you to strictly confine and restrict only to the points which are arising out of the agenda items. I request the members to kindly complete their views within three minutes as a courtesy to others so other speakers can also express their views. I will now come to the list of speakers whose speaker registration has been received before the AGM who already registered. Now I request the moderator, please call the speaker shareholders.

**Moderator:** Thank you, sir. Thank you. We will call our first speaker, Mr. Kamal Kishore Jhawar. I request you to unmute your audio, switch on your camera and proceed, sir. Mr. Kamal Kishore Jhawar.

**Mr. Kamal Kishore Jhawar:** Hello, मेरा आवाज आ रहा है, sir?

**Moderator:** आ रहा है सर। आ रहा है। Go ahead. Sir. Please go ahead.

**Mr. Kamal Kishore Jhawar:** Okay. Thank you. Thank you, KFin. हमारे Chairman sir, Balachandran Ramachandran साब, Managing Director, Srinisha Jagathrakshakan, all Directors को मेरा नमस्कार। Kamal Kishore from Hyderabad. सर मैं फार्मर मैनेजमेंट के टाइम से भी शेयरहोल्डर हूँ। फार्मर मैनेजमेंट के टाइम पर 2,000 शेर्स था मेरे पास जो 150 के आसपास परचेसिंग था। कैपिटल [Not Clear] होने के बाद जो भी शेयर है आज वैसे की वैसे है। पर अपना आप टेकओवर करने के बाद अपना कैपिटल एलोकेशन होने के बाद शेयर प्राइस 256 तक गया था। Today, it is 128. The cement sector is down, all companies. तो फ्यूचर अपना कैसा रहेगा उसके बारे में बताइए और अपना [Not Clear] बिग मॉल है जो भी है उसे अपना [Not Clear] कंटेन्यू रखे मार्केट में गवर्नमेंट सेक्टर है जो भी है तो अपना टर्नओवर में अच्छा बेनिफिट मिलेगा। राते सो परसों दिवाली के सब कुछ शुभकामनाएं देता हूँ। और एडवांस में न्यू ईयर के भी शुभकामनाएं देता हूँ। सेक्रेटेरियल डिपार्टमेंट का टीम बहुत अच्छा है। मेल दिए तो आंसर मिल जाता है। तो सेक्रेटेरियल डिपार्टमेंट हमारे न्यू कंपनी सेक्रेटरी शशि कुमार का रिस्पांस बहुत अच्छा है। तो उनको भी बधाई देता हूँ, उनका गुड सर्विस है। और सर अपना 2025-2026 सीमेंट सेक्टर का फ्यूचर कैसा रहेगा, अपना प्रॉफिट कब आएगा कंपनी में, उसके बारे में बताइए। और यह भी है इसी तरह वीडियो कॉन्फ्रेंस रखिए इससे ज्यादा मैं बोलना नहीं चाहता हूँ। मैं एक ही देखता हूँ जो मैं फार्मर मैनेजमेंट के जो पैसा इन्वेस्टमेंट हुआ, आज तो मैं बहुत लॉस में हूँ, वह पैसा मेरे को आपके हाथ से मुझे प्रॉफिट भी मिलेगा, टाइम लगेगा। धन्यवाद।

**Mr. Seshi Kumar:** Thank you, Mr. Kamal Kishore sir, we appreciate your good wishes. We will come back to you, sir. Now I would like to invite Praful Chawda HUF.

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**Moderator:** Mr. Praful Chawda, I request you to unmute your audio, switch on your camera and proceed, sir.

**Mr. Praful Chawda:** Hello. सर मेरी आवाज आ रही है? मेरी आवाज आ रही है सर?

**Moderator:** Yeah, yeah. कहिए सर कहिए।

**Mr. Praful Chawda:** Chairman sir, Board of Directors, मैं हैदराबाद से प्रफुल्ल चावड़ा बोल रहा हूँ। फर्स्ट तो चेयरमैन साब की जो स्पीच में कंपनी ओर सीमेंट इंडस्ट्री का आज का सिनेरियो केंहिसाब से सीमेंट कंपनी आगे बढ़ेगी। तो आगे सीमेंट कंपनी को ज्यादा प्रोडक्शन करना पड़ेगा। इस साल बारिश अच्छा हुआ है और मैं 40 साल से देखते आ रहा हूँ कि जब भी बारिश अच्छा होता है वह सीमेंट कंपनी को अच्छा बेनिफिट होता है, मां का सेल अच्छा होता है। सर मैं एक बार जानना चाहता हूँ यह कंप्यूटर के जमाने में, हमको अगर मकान में थोड़ा काम पड़ता है तो भी 50 केजी का बैग लेना पड़ता है नहीं तो [Not Clear] देना पड़ता है। इसके बदले आप नया कुछ प्रोडक्शन 10 केजी या 20 केजी का भी बाग लगाए। तो आम उपभोक्ता है जो स्मॉल लोगों को खरीदना पड़ता है सीमेंट, वह अपना सीमेंट बराबर कर जाएगा क्यों बोले तो अपना ब्रांड सीमेंट उसको मिलेगा, मिक्सड नहीं मिलेगा। तो ऐसे इसके बारे में सोचे कि 10 केजी या 20 केजी का बैग भी आप निकाले, ऐसा मेरा मानना है। और सर कंपनी आगे बढ़ रही है बराबर आगे बढ़ रही है चेयरमैन स्पीच में देखने को मिल गया है। तो मैं एक बात पूछना चाहता हूँ सर स्पीकर शेरहोल्डर को आप यूनिट विकसित करेंगे। अगर ऐसा कुछ प्रपोज है तो आप हमको भी बुलाइए ताकि हम भी कंपनी का जो लेटेस्ट यूनिट है वह देखना चाहते हैं। मैं आल रेजोल्यूशन को सपोर्ट करता हूँ। धन्यवाद सर।

**Mr. Seshi Kumar:** Thank you, Praful Chawda HUF. We will come back to you, sir. Now I would like. I would like to invite Mr. Srikant Jhavar.

**Moderator:** Mr. Srikant, we request you to unmute your audio, switch on your camera and proceed, sir. Mr. Srikant Jhavar.

**Mr. Srikant Jhavar:** सर मेरा आवाज आ रहा है सर?

**Moderator:** आ रहा है सर।

**Mr. Srikant Jhavar:** नमस्ते साब। श्रीकांत झावर, मैं हैदराबाद से बात कर रहा हूँ सर। सर मेरा फर्स्ट क्वेश्चन यह है कि आज की तारीख में हमारे कंपनी में टोटल डीलर्स कितने हैं? How many dealers are there? उस के बारे में बताइए। और अपना जो माल कौन से लिस्टेड कंपनी को जा रहा है प्राइवेट कंपनी को जा रहा है, उसके बारे में थोड़ा हम को बताइएगा सर। और साथ में मैं सेक्रेटेरियल टीम को भी धन्यवाद देता हूँ, मेल देते वक्त बैलेंस शीट भी भिजाया गया है। तो मैं कंपनी सेक्रेटरी को धन्यवाद देता हूँ वेलकम भी करता हूँ। और साथ में दीपावली की भी शुभकामनाएं और

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आते सो न्यू ईयर की भी शुभकामनाएं देता हूं। इसी तरह वीडियो कॉन्फ्रेंस मीटिंग रखिएगा, और के फिच का सर्विस भी बहुत अच्छा है। Thank you.

**Mr. Seshi Kumar:** Please connect to the next speaker, sir.

**Moderator:** Yeah. We request Mr. Dhyaneshwar Kamlakar to unmute your audio, switch on your camera and proceed, sir. Mr. Dhyaneshwar Kamlakar

**Mr. Dhyaneshwar Kamlakar:** Am I audible, sir? Seshi Kumar, can you hear me perfectly? Hello. Hello.

**Moderator:** You are audible. Please go ahead.

**Mr. Dhyaneshwar Kamlakar:** Yeah. Thank you very much, sir. Thank you. Thank you, sir. Thank you. First of all, good afternoon to all the Board members. This is Dhyaneshwar K. Bhagwat from Mumbai. Also Happy Diwali and Happy New Year to all the Board members and different different person shareholders, those who are attending the meeting from different different locations. First of all I'm thankful to our Company Secretary and his team for sending me the soft copy of AGM well in advance which is full of information and easy to understand. So I thank sir and his team. Secondly again I'm thankful because he has drafted such an excellent, beautiful, informative other to corporate government's norm. So again I thank you, sir. Sir. Third, I support all the items because the Board of Directors from 2023 has taken the company with good heights. I mean they had a lot of things so I don't think there's any question about the financial part. Fourth, I support all the agenda, sir. What is the future plan for the coming year? Secondly, does our company have any ESG rating? So what rating do we have? Third, what is the market cap in domestic as well as international? Sir, एक शेर आर्च करना चाहूंगा। फूलों की खुशबू कलियों के बहार, पंयम सीमेंट का साथ रहे हरदम हमारे साथ-साथ और सालों साल। यही मेरी भगवान से दुआ है। मुझे बोलने का लिए मौका दिया इसके लिए thank you very much. And sir, थोड़ा छोटा शेरहोल्डर काफी ख्याल रखिए। यह मेरी मुंबई से एक रिक्वेस्ट है। Thank you very much for allowing me to speak. Thank you, sir.

**Mr. Seshi Kumar:** Thank you, Dhyaneshwar Kamlakar sir. Moderator, please connect to the next speaker.

**Moderator:** Yeah. Yeah. Sir, we request Mr. Reddeppa Gundluru to unmute your audio, switch on your camera and proceed, sir. Mr. Reddeppa Gundluru.

**Mr. Reddeppa Gundluru:** Respected Chairman, Board of Directors, Scrutinizers, Auditors, my Company Secretary, Seshi Kumar ji. Good morning. Namaste. Myself

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Reddeppa Gundluru. I am attending this AGM from Hyderabad. Sir, as a shareholder of Panyam Cements and Mineral Industries Ltd., I'm very happy and proud about the company's progress, developments and performance under the current Board. Sir once again thank you Company Secretary for sending the physical Annual Report promptly as requested and I went through the Annual Report, sir. There's wonderful information from cover page to last page and the detailed information about the company corporate details and also Notice of general meeting directed Reports, form number, AOC, everything is there. So thank you so much for the wonderful Annual Report. In this regard special thanks, kudos to all our KMPs of our company, Account Heads, CS and CFO team for wonderful hard work and also I found. Excuse me. And also I found there is a wonderful corporate governance ethically transparency is there and in this regard also special kudos to all the management and CS, CFO team. And the Board of Directors, in our speech is very good sir Especially about the developments and marketing plans. So it creates a very good hope towards our investors and stakeholders. Going forward, definitely we will receive a leadership dividend also. Thank you. I have a few questions, sir. Please write down and give me answers now or otherwise send me the email also. No problem. My questions are about the company performance, sir. What is the current production capacity utilization of our Panyam Cement and what is the increase of our production? I would like to know and the continuation question is మన ప్లాంట్స్ ఏమన్నా మోడరైజేషన్ చేస్తున్నామా, in existing plants? Are there any plans to modernize our existing plants? And also a financial question is what steps are being taken to reduce the debt. What are your plans to improve the cash flow sir and and also, as well as profitability. So are there any plans to raise the fresh capital or any new further issue of new shares? I would like to know. About the operation question: what is the current status of the raw material availability and what type of headwinds are facing like limestone and coal etc. I would like to know. And are there any, I mean, planning to enter new areas and like any other areas I would like to know. And the final question is, sir. Yeah. With this I conclude my questions. Once again I thank you our Company Secretary for sending me the Annual Report well in advance and under your leadership, the present Board and Chairman and Board of Directors will achieve many more higher awards and recognitions and revenue management and leadership, sir. I wish all the best and with this I pray to God to give them more power and wisdom and strength to lead my company to a profitable side. So with this expressing my all the faith and trust on the Board. Thank you so much. Reddeppa Gundluru. All the best.

**Mr. Seshi Kumar:** Thank you Mr. Reddeppa గారూ. We will come back to you, sir.

**Moderator:** Sir, the next three speakers, Ramana Rao and Jay Bharati and Damodar did not join. We call Mr. K. Bharat Raj. We request you to unmute your audio, switch on your camera and proceed, sir. Mr. K. Bharat Raj.

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**Mr. K. Bharat Raj:** Yeah. Very good afternoon Mr. Chairman, entire Board of Directors I'm Bharat Raj, attending from Hyderabad. Chairman sir, I support all the resolutions and I wish that my company will be in good progress and coming to the dividend payout in this Financial Year 100% production will be there and I thank my Secretarial department for sending me the link and the Annual Report. Once again, best wishes. Take care, sir. All the best for coming years and new year greetings also in advance. All the best. I am Bharat Raj, signing off from Hyderabad. Thank you.

**Mr. Seshi Kumar:** Thank you, Mr. K. Bharat Raj గౌరవం. Now I request another speaker, sir.

**Moderator:** We call our last speaker, Mr. Dekkapati Anil Kumar. I request to unmute your audio, switch on your camera and proceed, sir. Mr. Anil Kumar. Mr. Dekkapati Anil Kumar. Sir, as there is no response from the speaker so we hand it back the mic to this Chairman, sir.

**Mr. Seshi Kumar:** Moderator, please confirm if any other speakers are there.

**Moderator:** No. No. Nobody else has joined, sir.

**Mr. Seshi Kumar:** Okay.

**Moderator:** With this we conclude the speaker session.

**Mr. Seshi Kumar:** Thank you. I would like to thank the shareholders who have registered themselves as a speaker of this AGM expressing their views and suggestions and compliments and best wishes to the company and Board. Now clarifications. We will share some clarifications from our CEO team.

**Mr. C. S. Reddy:** Good afternoon, sirs. I'm CEO, C. S. Reddy from Panyam Cements, Hyderabad office. See, during the year we have taken a lot of measures to reduce the production cost and improve the run factor which has resulted in better performance during the coming 2025-26 years. Now we are concentrating on the reduction in power consumption and heat consumption and we are confident we will be able to be almost near to the industry norms in power consumption and heat consumption. Of course taking into consideration the old equipment's which are available in the. So we are confident we will be able to achieve good results continuously in the next years. And to reduce the power consumption we are working on a solar power plant and a waste heat recovery plant also so that we will reduce the production cost further and come to near normal industry norms. Thank you.

**Mr. Seshi Kumar:** Thank you for your valuable input, sir. Now I request the Chairman to take forward this meeting, sir.

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**Mr. Balachandran Ramachandran:** I hope all question answers have been to the satisfaction of our shareholders. I mentioned earlier that your company adheres to 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 AGM along with the Scrutinizer's Report shall be communicated to BSE Ltd., where the shares of the company are listed and will also be placed on the company's website and on the website of K Fin Technologies within the statutory time limit of two working days of the conclusion of the meeting. As the time now is 12:15pm, I request the moderator to close and deactivate the e-voting window at 12:30pm which is 15 minutes after the time of making the statement now, when the proceedings of the Annual General Meeting stand closed. All participants who have completed the vote may kindly log off now. I thank members for their presence, active participation and support extended to the company. Thank you very much.

**Mr. Vasudevan Raghavan:** Thank you, chairman, for conducting the meeting in a very excellent manner. And thanks to the Company Secretary also. Thank you.

**Mr. Balachandran Ramachandran:** Thank you.

**Mr. Seshi Kumar:** Thank you, sir.