



Anjani Portland Cement Limited

39th Annual Report

2022-23





39th Annual Report 2022 - 23

www.anjanicement.com

Corporate Information

Board of Directors

Mr. N. Venkat Raju, Managing Director
Mrs. V. Valliammai, Chairperson, Independent Director
Mr. A. Subramanian, Non-Executive Director
Mr. RM. Palaniappan, Independent Director
Mr. V. Palaniappan, Non-Executive Director (Till June 1, 2023)
Dr. (Mrs.) S.B. Nirmalatha, Non-Executive Director
Mr. Gopal Perumal, Non-Executive Additional Director (with effect from June 23, 2023)

Corporate Identity No. (CIN)

L26942TG1983PLC157712

Committee of the Board

Audit Committee

Mrs. V. Valliammai, Chairperson
Mr. N. Venkat Raju, Member
Mr. RM. Palaniappan, Member

Nomination and Remuneration Committee

Mr. RM. Palaniappan, Chairman
Mrs. V. Valliammai, Member
Dr. (Mrs.) S.B. Nirmalatha, Member

Stakeholders' Relationship Committee

Mrs. V. Valliammai, Chairperson
Mr. N. Venkat Raju, Member
Mr. V. Palaniappan, Member (Till June 1, 2023)
Mr. Gopal Perumal, Member (w.e.f. June 23, 2023)

Corporate Social Responsibility Committee

Mr. N. Venkat Raju, Chairman
Mrs. V. Valliammai, Member
Dr. (Mrs.) S.B. Nirmalatha, Member

Risk Management Committee

Mrs. V. Valliammai, Chairperson
Mr. N. Venkat Raju, Member
Mr. V. Palaniappan, Member (Till June 1, 2023)
Mr. Gopal Perumal, Member (w.e.f. June 23, 2023)

Chief Financial Officer

Mr. R.S.R. Anjaneyulu (w.e.f. November 7, 2022)

Company Secretary

Mr. Subhanarayan Muduli

Statutory Auditors

M/s Ramanatham & Rao,
Chartered Accountants
P.B.No. 2102, Flat No. 302
Kala Mansion, Sarojini Devi
Secunderabad – 500003, Telangana

Secretarial Auditors

M/s D. Hanumanta Raju & Co.,
Company Secretaries
#B-13, F-1 & F-2, P.S. Nagar
Vijaya Nagar Colony
Hyderabad – 500057, Telangana

Internal Auditors

M/s M. Bhaskara Rao & Co.,
Chartered Accountants
5-4, 5th Floor, "Kautilya", 6-3-652
Somajiguda, Hyderabad– 500482,
Telangana

Bankers

HDFC Bank Limited
State Bank of India
Lakshmi Vilas Bank

Registrar & Share Transfer Agent

KFIN Technologies Limited
Selenium Tower – B, Plot No. 31 & 32
Gachibowli, Financial District
Nanakramguda, Hyderabad – 500032
Email: einward.ris@kfintech.com
Website: www.kfintech.com
Tel.: +91-40-67162222/ +91-40-79611000

Factory

Chintalapalem (V & M)
Suryapet (District)
Telangana – 508246

Registered Office

#6-3-553, Unit Nos. E3 & E4
4th Floor, Quena Square
Off Taj Deccan Road, Erramanzil
Hyderabad – 500082, Telangana
Email: secretarial@anjanicement.com
Website: www.anjanicement.com
Tel.: +91-40-23353096/3106

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PERFORMANCE AT A GLANCE

| Particulars | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 Standalone | 2021-22 Consolidated | 2022-23 Standalone | 2022-23 Consolidated |
|---------------------------|----------|----------|------------|-------------|-------------|-----------------------|-------------------------|-----------------------|-------------------------|
| PRODUCTION in MT's | | | | | | | | | |
| Cement | 8,49,656 | 9,18,441 | 9,88,030 | 8,29,656 | 8,31,901 | 9,28,560 | 17,17,438 | 8,42,547 | 14,00,537 |
| Capacity Utilization (%) | 73% | 79% | 85% | 72% | 72% | 80% | 78% | 73% | 59% |
| SALES IN MT's | | | | | | | | | |
| Cement & Clinker | 8,49,933 | 9,26,810 | 11,69,878* | 11,07,446** | 9,70,403*** | 10,64,396# | 18,57,800## | 9,48,754^ | 15,07,240^^ |

*Including 1,77,565 MT of Traded Cement, ** Including 2,24,098 MT of Traded Cement.

***Including 1,12,722 MT of Traded Cement. # including 1,20,675 MT of Traded Cement.

including 1,20,675 MT of Trade Cement. ^ including 1,06,678 MT of Traded Cement.

^^ including 1,00,361 MT of Traded Cement.

| FINANCIAL HIGHLIGHTS | (₹ In Lakhs) | | | | | | | | |
|-------------------------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Turnover (Gross) | 36,010 | 37,359 | 43,747 | 40,893 | 40,720 | 47,021 | 80,126 | 42,218 | 66,150 |
| Gross Profit | 8,369 | 6,068 | 5,750 | 8,393 | 12,243 | 9,702 | 14,715 | 2,548 | 2,408 |
| Finance Costs | 944 | 625 | 172 | 33 | 65 | 2,853 | 3,001 | 2,840 | 3,447 |
| Depreciation | 1,706 | 1,875 | 1,913 | 2,004 | 2,026 | 1,935 | 5,837 | 1,719 | 5,375 |
| Profit/(Loss) Before Tax | 5,719 | 3,568 | 3,665 | 6,356 | 10,152 | 4,914 | 5,877 | -2,011 | -6,414 |
| Provision for Taxation | | | | | | | | | |
| - Current Tax | 1,247 | 763 | 1,419 | 2,369 | 2,903 | 1,657 | 2,305 | 0 | -6 |
| - Deferred Tax | -16 | 461 | -70 | -48 | -1,249 | -240 | -627 | -119 | -558 |
| Net Profit/(Loss) After Tax | 4,488 | 2,344 | 2,316 | 4,035 | 8,498 | 3,497 | 4,199 | -1,892 | -5,850 |
| Cash Profit | 6,178 | 4,680 | 4,159 | 5,991 | 9,275 | 5,192 | 9,409 | -292 | -1,033 |
| Paid-up Share Capital | 2,529 | 2,529 | 2,529 | 2,529 | 2,529 | 2,529 | 2,529 | 2,937 | 2,937 |
| Reserves & Surplus | 17,894 | 19,944 | 21,636 | 24,863 | 32,102 | 34,341 | 29,303 | 39,368 | 30,435 |
| Ratios | | | | | | | | | |
| PBDIT to Gross Sales | 23.26% | 16.25% | 13.14% | 20.52% | 30.07% | 20.63% | 18.36% | 6.04 | 3.64 |
| (%) PBT to Gross Sales | 15.9 | 9.55 | 8.38 | 15.54 | 24.93 | 10.45% | 7.34% | -4.76% | -9.70% |
| (%) EPS (in Rupees) | 18.6 | 9.27 | 9.16 | 15.96 | 33.61 | 13.83 | 16.38 | -7.27 | -22.35 |
| Debt to Equity | 0.37 | 0.18 | 0 | 0 | 0 | 17.2 | 19.64 | 12.79 | 14.15 |
| Book Value Per Share (In ₹) | 81 | 89 | 96 | 108 | 137 | 146 | 126 | 144 | 114 |
| Dividend (%) | 20 | 20 | 25 | 50 | 50 | 30 | - | - | - |

ANJANI PORTLAND CEMENT LIMITED

CIN: L26942TG1983PLC157712

Registered Office: #6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square Off. Taj Deccan Road, Erramanzil, Hyderabad – 500 082, Telangana, India. Tel. No.: 040 2335 3096/3106

Email id: secretarial@anjanicement.com, **website:** www.anjanicement.com

**NOTICE OF 39TH ANNUAL GENERAL MEETING OF THE COMPANY**

Notice is hereby given that the 39th Annual General Meeting of the Members of Anjani Portland Cement Limited will be held on Friday, September 22, 2023, at 11:30 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of the Auditors thereon.
2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. A. Subramanian (DIN: 06693209) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, who does not seek re-appointment, be not re-appointed as a Director of the Company.

RESOLVED FURTHER THAT the vacancy so caused on the Board of Director of the Company, be not filled."

SPECIAL BUSINESS:

3. **Ratification of Remuneration of Cost Auditors:**

To consider and, if thought fit, to pass with or without modification(s), 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation and approval of the Audit Committee and the Board of Directors of the Company, the Company hereby ratifies the remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses actually incurred and payable to M/s. Narasimha Murthy & Co, Cost Accountants (Firm Registration Number 000042), the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the financial year ending March 31, 2024;

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **Appointment of Mr. Gopal Perumal (DIN:06630431) as a Non-Executive Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and recommendation made by the Nomination and Remuneration Committee of the Board, Mr. Gopal Perumal (DIN:06630431) who was appointed as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from June 23, 2023 pursuant to Section 161 of the Companies Act, 2013 and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, whose office shall be liable to retire by rotation;

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Appointment of Mr. Palani Ramkumar (DIN: 09207219) as a Non-Executive Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and recommendation made by the Nomination and Remuneration Committee of the Board, Mr. Palani Ramkumar (DIN: 09207219) who was appointed as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from August 11, 2023 pursuant to Section 161 of the Companies Act, 2013 and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, whose office shall be liable to retire by rotation;

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **Approval for Material Related Party Transaction(s) with Chettinad Cement Corporation Private Limited:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 2(76) of the Companies Act, 2013, Regulation 2(1)(zb), 2(1)(zc) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and rules made thereunder, if any, each as amended from time to time and the Company's Policy on Related Party Transactions and upon the recommendation and approval of the Audit Committee and Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to enter into/continue the contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction (or) transactions taken together (or) series of transactions (or) otherwise) with Chettinad Cement Corporation Private Limited ("CCCPL"), Holding Company of the Company being a related party of the Company, on such terms and conditions as may be agreed between the Company and CCCPL, for an aggregate value of up to ₹ 200 Crore (Rupees Two Hundred Crore Only) entered into/ to be entered from the date of 39th Annual General Meeting upto the date of 40th Annual General Meeting (both days inclusive) for a period not exceeding fifteen months, as per the details provided in the explanatory statement, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **Approval for Material Related Party Transaction(s) with Bhavya Cements Private Limited:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 2(76) of the Companies Act, 2013, Regulation 2(1)(zb), 2(1)(zc) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and rules made thereunder, if any, each as amended from time to time and the Company's Policy on Related Party Transactions and upon the recommendation and approval of the Audit Committee and Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to enter into/continue the contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction (or) transactions taken together (or) series of transactions (or) otherwise) with Bhavya Cements Private Limited ("BCPL"), Subsidiary Company of the Company being a related party of the Company, on such terms and conditions as may be agreed between the Company and BCPL, for an aggregate value of up to ₹150 Crore (Rupees One Hundred Fifty Crore Only) entered into/ to be entered from the date of 39th Annual General Meeting upto the date of 40th Annual General Meeting (both days inclusive) for a period not exceeding fifteen months, as per details provided in the explanatory statement, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **Approval for the payment of Remuneration to Managing Director in case of absence or inadequacy of profits:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder read with Schedule V of the Companies Act, 2013, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company, the applicable provisions

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for payment of remuneration to Mr. N. Venkat Raju (DIN:08672963), Managing Director, in excess of limits as specified in Section II of Part II of the Schedule V of the Companies Act, 2013, in any financial year(s) during his remaining tenure as the Managing Director of the Company in the event of absence or inadequacy of profits and that the Board may alter/vary the terms and conditions of his appointment, including remuneration and increments payable to him from time to time;

RESOLVED FURTHER THAT the remuneration payable to Mr. N. Venkat Raju, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time;

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For **Anjani Portland Cement Limited**

Place: Chennai
Date: August 18, 2023

Subhanarayan Muduli
Company Secretary
Membership No.: A41513

NOTES:

1. Ministry of Corporate Affairs ("MCA") vide its General Circulars Nos. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No.02/2021 dated January 13, 2021, No.19/2021 dated December 8, 2021, No.21/2021 dated December 14, 2021 and No.02/2022 dated May 5, 2022 and No.10/2022 dated December 28, 2022 ("MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD/CIR/2023/4 dated January 5, 2023 respectively, ("SEBI" Circulars), permitted convening the Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue till September 30, 2023.
2. In accordance with the MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the 39th AGM shall be the Registered Office of the Company. The detailed procedure for participation in the meeting through VC/OAVM is annexed hereto. Further, in terms of MCA Circulars and SEBI Circulars the Notice of the 39th AGM along with the Annual Report for Financial Year 2022-23 is being sent in electronic form only to those members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Annual Report for Financial Year 2022-23 only to those Members who specifically request for the same at secretarial@anjanicement.com.
3. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA Circulars, the AGM of the Company is being conducted through VC/OAVM, herein after called as "e-AGM".
4. The Company has appointed KFin Technologies Limited (KFintech), Registrars and Transfer Agents ("RTA"), to provide VC facility for the e-AGM and the attendant enablers for conducting the e-AGM.
5. Pursuant to the MCA Circulars:
 - a) Members can attend the e-AGM through log in credentials provided to them to connect to VC/OAVM. Physical attendance of the Members at the e-AGM is not required.
 - b) Appointment of proxy(ies) to attend and cast vote on behalf of the Member(s) is not available.
 - c) Body Corporate are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. The Member can join the e-AGM 15 minutes before the scheduled time of the commencement of the e-AGM by following the procedure mentioned in the Notice.
7. Up to 1000 Members will be able to join on a First in First Out ("FIFO") basis the e-AGM of the Company.
8. There is no restriction on account of FIFO entry into e-AGM for the larger shareholders (i.e., shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Auditors etc.

9. The attendance of the Members attending the e-AGM through log in will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Company is providing facility of remote e-voting, for participation in the 39th AGM through VC/OAVM and e-voting during the AGM to its Members through e-Voting agency namely "KFin Technologies Limited".
11. **Voting at the e-AGM:** Members who could not vote through remote e-voting may do the e-voting at the e-AGM.
12. In line with the MCA Circulars, the notice calling the AGM has been uploaded on the website of the Company www.anjanacement.com. The Notice can also be accessed from the website of the Stock Exchanges, i.e. BSE Limited and The National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of e-voting agency at <https://evoting.kfinetch.com>.
13. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business, i.e. Item Nos. 3 to 8, to be transacted at the AGM is annexed hereto.
14. A statement providing additional details of the Director(s) seeking appointment as set out at Item No.4 & 5 of the Notice dated August 18, 2023 is annexed herewith as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meeting issued by The Institute of Company Secretaries of India ("ICSI").
15. All documents referred to in the Notice and the Explanatory Statement and the Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 shall be available for inspection electronically during the e-AGM. Members seeking to inspect such documents can send an email to the Company Secretary.
16. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, September 15, 2023. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
17. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 16, 2023 to Friday, September 22, 2023 (both days inclusive).
18. The Board of Directors has appointed M/s. D. Hanumanta Raju & Co., Practising Company Secretaries, as the Scrutiniser to scrutinize the e-voting process in a fair and transparent manner.
19. The Scrutinizer shall within two working days from the conclusion of the AGM, submit their report of the votes cast in favour or against, if any, to the Chairperson of the Company or any other person authorised by her, and the result of the same will be disclosed forthwith.
20. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.anjanacement.com and on the website of KFin Technologies Limited i.e., www.kfintech.com within two working days from the conclusion of AGM and shall also be communicated to the Stock Exchanges where the Company's shares are listed and also displayed in the Notice Board at the Registered Office of the Company.
21. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all the listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA. If the securities continue to remain frozen as on December 31, 2025, the registrar / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

Securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on Company's website <https://www.anjanacement.com> and on the website of RTA at <https://investor.kfintech.com/>. Members holding shares in electronic form and wish to update their PAN, KYC, Bank details and Nomination are requested to contact their Depository Participant(s).

With effect from January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issuance of duplicate share certificates, exchange/subdivision/split/ consolidation of securities, transmission/transposition of securities and claim from Suspense Escrow Demat Account. Vide its Circular dated

January 25, 2022, SEBI has clarified that listed entities/ RTAs shall issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service requests. Members holding shares in physical form are requested to get their shares dematerialised.

22. Members who wish to claim dividends, which remain unclaimed, are requested to either correspond with the Company Secretary or the Company's RTA for encashing them before the due date. In accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), dividends not encashed/claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF).

The IEPF Rules mandate companies to transfer shares of Members whose dividends remain unpaid/unclaimed for a period of seven consecutive years or more to the demat account of IEPF established by the Central Government. The Members, whose dividends/shares are transferred to the IEPF, can claim their shares/dividends from the IEPF Authority. In accordance with the said IEPF Rules, as amended, the Company had sent notices to all the Members whose shares were due to be transferred to IEPF requesting them to comply with the requirements to claim back the Dividends and avoid transfer of shares and had simultaneously published newspaper advertisement for the same.

23. Any person whose shares, unclaimed/un-encashed dividend, matured deposits, matured debentures, or interest thereon, have been transferred to the IEPF Authority, can claim back the same from IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5.
24. The below table shows the details of dividend from Financial Year 2016-17 to 2021-22 and the due dates on which the unclaimed/un-encashed dividend amount with respect to the same were to be remitted with the IEPF Authority. Members are requested to contact KFinTech for encashing the unclaimed dividends standing to the credit of their account.

| Financial Year | Date of Declaration | Dividend (%) | Due date of Transfer to IEPF |
|-------------------|---------------------|--------------|------------------------------|
| 2016-17 (Interim) | 14-09-2016 | 10 | 18-10-2023 |
| 2016-17 (Final) | 08-09-2017 | 10 | 12-10-2024 |
| 2017-18 | 07-09-2018 | 20 | 11-10-2025 |
| 2018-19 | 28-08-2019 | 25 | 03-10-2026 |
| 2019-20 | 21-08-2020 | 50 | 26-09-2027 |
| 2020-21 | 15-09-2021 | 50 | 20-10-2028 |
| 2021-22 | 16-09-2022 | 30 | 21-10-2029 |

25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
26. Pursuant to Finance Act 2020, dividend income is taxable in the hands of members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to members at rates prescribed in the Income-Tax Act, 1961 (the IT Act). For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their Residential Status, PAN and category as per the IT Act with the Company/ KFin Technologies Limited (in case of shares held in physical mode) and Depositories Participants (in case of shares held in demat mode).

For resident shareholders, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961 as follows:

| | |
|---|---|
| Shareholders having valid PAN | 10% or as notified by the Government of India |
| Shareholders not having PAN / valid PAN | 20% or as notified by the Government of India |

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2022-23 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act. Resident shareholders may also submit any other document as prescribed under the Income Tax Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the Income Tax Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. A Resident individual member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors(FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be