

43rd Annual Report

2022-23



DECCAN CEMENTS LIMITED



A tribute to Sri M.B. Raju



Sri M. B. Raju

1939-2023

Deccan Cement Limited

Corporate Information

Board of Directors

Mr. M.B.Raju	Executive Chairman (<i>upto 19.06.2023</i>)
Ms. P.Parvathi	Chairperson & Managing Director
Mr. Umesh Shrivastava	Director
Dr. S.A.Dave	Director
Mr. J.Narayanamurty	Director
Mr. K.P.Singh	Director
Mr. R.Gopalakrishnan	Director
Mrs. Mahpara Ali	Director
Mr. S.Venkateswarlu	Director (Works)

Senior Management

Mr. C.Ramesh Reddy	Sr. Vice President (Marketing)
Mr. D.Raghava Chary	Chief Financial Officer (CFO)
Mr. Bikram Keshari Prusty	Company Secretary

Bankers

State Bank of India
HDFC Bank
Canara Bank
Bank of Bahrain and Kuwait B.S.C
Axis Bank
IndusInd Bank

Statutory Auditors

M Anandam & Co.
Chartered Accountants
7'A', Surya Towers, S.P. Road,
Secunderabad - 500 003

Secretarial Auditors

V. Shankar & Co.,
Company Secretaries
303, Block - A, Legend Commercial
Complex, 3-4-770 & 136, Opp ICICI Bank,
Barkatpura, Hyderabad - 500027

Cost Auditors

Aruna Prasad & Co.
Cost Accountants
Plot No. 802/2, 64th Street, 10th Sector
K K Nagar, Chennai - 600 078

Registrar and Share Transfer Agent

KFin Technologies Limited.
Karvy Selenium Tower B
Plot number 31 & 32
Financial District, Gachibowli
Hyderabad - 500 032
E-mail id: einward.ris@kfintech.com
Toll free no: 1800-309-4001

Registered Office

"Deccan Chambers"
6-3-666/B, Somajiguda
Hyderabad - 500 082
Tel: 040-23310168 Fax: 040-23318366
E-mail: secretarial@deccancements.com
Website: www.deccancements.com
CIN: L26942TG1979PLC002500

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NOTICE

NOTICE is hereby given that the **43rd Annual General Meeting** of the members of **Deccan Cements Limited** will be held on **Friday, 22nd September 2023** at **11:00 A.M.** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESSES:

1. **To consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon, and pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To consider declaration of final dividend for FY 2022-23, and pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT a final dividend at the rate of 75% i.e. Rs.3.75/- per equity share of face value of Rs.5/- each, as recommended by the Board of Directors be and is hereby approved for the financial year 2022 - 23, and the same be paid to all the members whose names appear in the Register of Members and Beneficial Owners of the Company as on the Record date (22nd September 2023, Friday)."

3. **To consider appointment of Mr. R Gopalakrishnan (DIN: 00296413) as Director,**

who retires by rotation, and pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. R Gopalakrishnan (DIN: 00296413), who retires by rotation at this meeting, and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

4. **To consider and ratify Cost Auditor's remuneration for the Financial Year 2023-24, and pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) plus reimbursement of travelling and out of pocket expenses payable to M/s. Aruna Prasad & Co., Cost Accountants, Chennai, who have been appointed by the Board of Directors as Cost Auditors of the Company, to conduct the audit of the cost accounting records of the Company for the Financial Year 2023-24."

By Order of the Board

Sd/-

Bikram Keshari Prusty

Company Secretary

FCS 7855

Place: Hyderabad

Date: 11th August 2023

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 10/2022 dated 28th December 2022 read together with Circular No. 02/2022 dated 5th May 2022, Circular No. 02/2021 dated 13th January 2021, Circular No. 21/2021 dated 14th December 2021, Circular No. 19/2021 dated 8th December 2021, Circular No. 2/2021 dated 13th January 2021, Circular No. 20/2020 dated 5th May 2020, (collectively referred to as "MCA Circulars"), permitted to convene the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars read with provisions of the Companies Act, 2013 ('the Act'), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at "Deccan Chambers, 6-3-666/B, Somajiguda, Hyderabad-500082, Telangana, India.
2. In compliance with the above stated MCA Circulars, and SEBI Circular Nos. SEBI/HO/CFD/PoD-2/P/CIR/2023/4, dated 5th January 2023,

SEBI/HO/CFD/CMD2/CIR/P/2022/62, dated 13th May 2022,

SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated 15th January 2021,

SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated 12th May 2020,

(collectively referred to as "the SEBI Circulars") read with provisions of the SEBI (LODR) Regulations, 2015, Notice of the 43rd AGM along with the Annual Report 2022-23 is being sent through electronic mode only, to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the 43rd AGM and Annual Report 2022-23 will also be available on the Company's website www.deccancements.com, websites of the Stock Exchanges, i.e., BSE Limited, and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Transfer Agent, Kfin Technologies Limited ("KFinTech") at <https://evoting.kfintech.com>.
3. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the 43rd AGM is annexed hereto.
4. Generally, a member entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a member of the Company. Since this 43rd AGM is being held through VC/OAVM, pursuant to the MCA and SEBI Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the 43rd AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. Since the 43rd AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In terms of the provisions of Section 152 of the Act, Mr. R. Gopalakrishnan (DIN: 00296413), Director, retires by rotation at the Meeting, and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends appointing him as a Director.

7. Pursuant to Regulations 36(3) of SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 160 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS-2), details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice.
8. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (LODR) Regulations, 2015, and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at 43rd AGM by electronic means (“e-voting”). For this purpose, the Company has engaged the services of KFin Technologies Limited, (“KFinTech”) Selenium Building, Tower B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, Telangana, India, and has made necessary arrangements with RTA to facilitate E-voting. In terms of the MCA and SEBI Circulars, voting can be done only by Remote E-voting/E-voting at the AGM. The Members are advised to go through the E-voting procedure, as provided in the Notice.
9. The Board of Directors has fixed **15th September 2023, Friday**, as the Cut-off Date to know the eligibility of members entitled to participate and/ or vote at the 43rd AGM.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

10. The Company has made necessary arrangements for the members to participate in the 43rd AGM through VC / OAVM.

- (a) Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com/> by using their e-voting login credentials.

Members are requested to follow the procedure given below:

- (i) Launch internet browser (chrome/ firefox/safari) by typing the URL: <https://emeetings.kfintech.com/>
- (ii) Enter the login credentials (i.e., User ID and password for e-voting).
- (iii) After logging in, click on “VIDEO CONFERENCE” option
- (iv) Then click on camera icon appearing against AGM event of **Deccan Cements Limited** to attend the Meeting.
- b) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.
- c) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com/> and clicking on

the '**SPEAKER REGISTRATION**' option available on the screen after log in. The Speaker Registration will be open during **9:00 A.M. (IST) on 18th September 2023, Monday to 5:00 P.M. on 20th September 2023, Wednesday**. Only those members who have registered themselves will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

- d) Members may post their query by logging on to <https://emeetings.kfintech.com/> and clicking on the '**POST YOUR QUERY**' option available on the screen after log in. The said option will be available during **9:00 A.M. (IST) on 18th September 2023, Monday to 5:00 P.M. on 20th September 2023, Wednesday**.
- e) Facility to join the meeting shall be opened 30 minutes before the scheduled time of the 43rd AGM and shall be kept open throughout the proceedings of the 43rd AGM.
- f) In case of any query regarding e-voting or technical assistance for VC/OAVM participation, members may contact Mr. G. Sankar, an official of KFintech, at telephone number: 040-67162222 or the toll free number 1800-309-4001 or at email: evoting@kfintech.com. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number 7606 in all your communications.

- 11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- 12. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
- 13. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

PROCEDURE FOR REMOTE E-VOTING

- 14. In compliance with the provisions of the Act, the Rules made thereunder, Listing Regulations and the relevant circular(s) issued by MCA and SEBI, the members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- 15. In pursuant to the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participant(s) ('DPs') in order to increase the efficiency of the voting process.
- 16. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. The members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

17. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	19 th September 2023, Tuesday @ 09:00 A.M. (IST)
End of remote e-voting	21 st September 2023, Thursday @ 5:00 P.M. (IST)

18. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the **cut-off date, i.e., 15th September 2023, Friday.**
19. The Board of Directors of the Company has appointed Mr. V. Shankar, Practicing Company Secretary (Membership No. FCS:7638 and CP:8446), as Scrutinizer to scrutinize the remote e-voting and e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. Scrutinizer's decision on the validity of the E-voting will be final.
20. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at "evoting@Kfintech.com". However, if he/she is already registered with Kfintech for remote

e-voting then he/she can use his/her existing User ID and password for casting the vote.

21. In case of individual members holding securities in demat mode and who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
22. The options for remote e-voting and voting during annual general meeting (AGM) are explained herein below:

Option-1: Access to Depositories e-voting system in case of individual members holding shares in demat mode.

Option-2: Access to Kfintech e-voting system in case of members holding shares in physical mode and non-individual members in demat mode.

Option-3: Access to join virtual AGM of the Company on Kfintech system to participate AGM and vote at the AGM.

Details of Option-1 are mentioned below:

Login method for remote e-Voting for Individual members holding securities in demat mode.

Type of shareholders	Login Methods
Individual members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter <u>User ID</u> and <u>Password</u>. Post successful authentication, click on “<u>Access to e-Voting</u>” IV. Click on “K-Fintech” under “<u>e-Voting service providers (ESPs)</u>” and you will be re-directed to KFintech’s e-Voting Platform. V. Select the Event No. 7606 for “<u>Deccan Cements Limited</u>” from dropdown menu, and click on the “<u>Submit</u>” button during the remote e-Voting period to cast your vote. 2. User not registered for IDeAS e-Services: <ol style="list-style-type: none"> I. To register: Click on the link https://eservices.nsdl.com, then select “<u>Register Online for IDeAS</u>” on the left hand side of the screen or click on the link https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp II. Proceed with completing the required fields. III. Follow steps given in Point 1 (User already registered for IDeAS facility) of this Row of the Table. 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Click on the link: https://www.evoting.nsdl.com/ II. Click on the icon “<u>Login</u>” which is available under “<u>Shareholder/Member/Creditor</u>” section. III. A new screen will open. You have to enter your User ID (i.e. your <u>Sixteen Digit Demat Account Number</u> held with NSDL), followed by Password / OTP, and a Verification Code as shown on the screen. IV. After authentication, you will get message that “<u>You will be redirected to NSDL IDeAS Portal</u>”. Click on the hyperlink “<u>Click hear to Continue</u>”. V. Click on “K-Fintech” under “<u>e-Voting service providers (ESPs)</u>” and you will be re-directed to KFintech’s e-Voting Platform. VI. Select the Event No. 7606 for “<u>Deccan Cements Limited</u>” from dropdown menu, and click on the “<u>Submit</u>” button during the remote e-Voting period to cast your vote.