

**RECORDED TRANSCRIPT OF 29<sup>th</sup> ANNUAL GENERAL MEETING OF K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED (23/09/2024 / Monday)**

<b>Chairman</b>	<p>Good Morning Shareholders.</p> <p>I am Vinod Sethi, the Executive Chairman of the Board.</p> <p>I am going to chair and conduct the proceedings of the 29<sup>th</sup> Annual General Meeting of the Company, from Mumbai.</p> <p>Firstly, I take pleasure in welcoming you all to the 29<sup>th</sup> Annual General Meeting of K.C.P.Sugar and Industries Corporation Limited.</p> <p>This AGM is being convened through video conferencing and we have engaged NSDL for this purpose.</p> <p>This Meeting is being recorded and the recorded transcript will be placed in the Website of the Company.</p> <p>I am informed that the Requisite Members for the Purpose of Quorum has joined and I call the Meeting to be in order.</p> <p>Let me introduce the Fellow Panellists who have joined the Annual General Meeting:</p> <ol style="list-style-type: none"><li>1. Ms. Irmgard Velagapudi, the Managing Director, has joined from the Registered Office of the Company;</li><li>2. Ms. Kiran Velagapudi, the Executive Director, has joined from the Registered Office of the Company;</li></ol>
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	<p>3. Mr. K. R. Adivarahan, Independent Director and Chairman of Audit Committee has joined from the Registered Office of the Company;</p> <p>4. Mr. Kalyanaraman, Independent Director and Chairman of Nomination and Remuneration Committee from the Registered Office of the Company;</p> <p>5. Mr. K. Kalyanaraman, Independent Director and Chairman of Stakeholders Relationship Committee from the Registered Office of the Company;</p> <p>6. Ms. Malini Lakshmi Narasimhan, Independent Director has joined from Mumbai;</p> <p>7. Mr. K. Panneer Selvan, Chief Financial Officer from the Registered Office;</p> <p>8. Ms. Florence, Senior General Manager (HR and Administration) and Executive Secretary from the Registered Office;</p> <p>9. Mr. T. Karthik Narayanan, Company Secretary and Compliance officer from the Registered Office;</p> <p>10. The Statutory Auditor, Cost Auditor and Internal Auditors of the Company have joined the AGM; and</p> <p>11. Ms. Rajashree Santhanam, Secretarial Auditor also joined and she is acting as Scrutiniser of the Meeting.</p> <p>I call upon the Company Secretary to rush through the rights of the Shareholders in respect of AGM held through Video Conferencing and the adherence of the Company.</p>
<p><b>Company Secretary</b></p>	<p>Good Morning everyone.</p> <p>1. In compliance with the circulars issued by MCA and SEBI, this AGM is being convened through video conferencing and the Company has engaged NSDL for this purpose.</p>

2. The soft copy of the Register of Directors, Key Managerial Personnel and their shareholdings, Register of Contracts, Register of Members are accessible on the company's website [www.kcpsugar.com](http://www.kcpsugar.com) during the proceedings of this AGM.
3. As per the guidelines and enabling circulars, the company has sent Annual Reports to the shareholders through email only.
4. Shareholders who hold shares as on the Cut-Off Date, September 16, 2024 are eligible to cast their vote through e-Voting and attend the AGM through Video Conferencing.
5. Shareholders participating in the AGM who have not cast their vote earlier through e-voting, can exercise their votes by using the link provided on the NSDL website.
6. Ms. Rajashree Santhanam, Practising Company Secretary has been appointed as Scrutiniser for scrutinising the e-Voting Process;
7. The Company is in due compliance of applicable provisions of the Companies Act, 2013 and SEBI Regulations, in respect of this 29<sup>th</sup> Annual General Meeting.

Thank You Sir.

**Chairman**

Thank You Mr. Karthik.

Now we have come to the core part of the Meeting.

As the Annual Report containing Notice of 29<sup>th</sup> AGM and Directors' Report has been sent to the Shareholders by email, I take it to be read.

The Statutory Auditors Report and the Secretarial Audit Report are already available with you and both the reports are free from any qualifications or observations or any other remarks. Chairman then briefed about the performance of the Company.

Let us proceed with transacting the businesses stated in the Notice of 29<sup>th</sup> Annual General Meeting of the Company one by one.

**Ordinary Business - Item No.1**

Adoption of Both, Standalone and Consolidated Audited Financial Statements, together with Directors' Report And Auditors' Report of The Company and its subsidiaries For The Financial Year ended 31/03/2024.

This Ordinary Business is proposed as an Ordinary Resolution.

I request the Managing Director to take up the next business.

Over to Managing Director.

<b>Managing Director</b>	<p>Thank you Chairman.</p> <p>I am Irmgard Velagapudi, Managing Director of the Company.</p> <p>I take up the <b>Ordinary Business - Item No.2</b> - To declare Dividend at the rate of 20% on the face value of the Equity Shares of the Company.</p> <p>This Ordinary Business is proposed as an Ordinary Resolution.</p> <p>Thank you.</p> <p>Over to Chairman</p>
<b>Chairman</b>	<p>Thank you Managing Director.</p> <p>Since, I am interested in the business stated in Item No. 3, 4, 5, I vacate the Chair and I request Mr. Adivarahan, Independent Director to take the Chair and proceed with the above Items.</p>
<b>Mr.K.R.Adivarahan</b>	<p>Thank you Chairman.</p> <p><u>The following Business are being considered in this AGM.</u></p> <p><b>Ordinary Business - Item No.3</b> - Reappointment of Ms. Kiran Velagapudi, Executive Director, liable to retire by rotation.</p> <p>The above Ordinary Business is Proposed as an Ordinary Resolution.</p>

	<p><b>Special Business - Item No.4</b> - Ratification of Minimum Remuneration paid to Ms. Irmgard Velagapudi, Managing Director of the Company.</p> <p>This Special Business is proposed as a Special Resolution.</p> <p><b>Special Business - Item No.5</b> - Ratification of Minimum Remuneration paid to Mr. Vinod R. Sethi, Whole Time Director of the Company.</p> <p>This Special Business is Proposed as a Special Resolution.</p> <p>Thank You.</p> <p>Over to Chairman.</p>
<b>Chairman</b>	<p>Thank you Mr.Adivarahan.</p> <p>Now I will take up the final business set out in the Notice.</p> <p>Item No.6 - Special Business - Ratification of remuneration payable to M/s. SRR &amp; Associates, Cost Accountants, for conducting Cost Audit for the financial year ending 31/03/2025.</p> <p>This item is proposed as an Ordinary Resolution.</p> <p>I am informed that there are Two shareholders who have registered as Speaker Shareholders for the meeting.</p> <p>Request the shareholders to keep their questions short in the interest of time of all concerned.</p>

<b>Company Secretary</b>	We can go to the speaker shareholders for the questions. So from a technical support from NSDL, they will be allowing the 1 <sup>st</sup> shareholder Mr. Manjit Singh.
<b>Moderator</b>	I'm sorry Mr. Manjit Singh is not available
<b>Company Secretary</b>	We are moving to the next shareholder Mr. Kamal Kishore Jhawar.
<b>Moderator</b>	I'm sorry Mr. Kamal Kishore Jhawar is not available
<b>Company Secretary</b>	Okay sir, so along with the two shareholders, there is another shareholder who have also registered as a speaker shareholder. Mr. Sunil Kumar from Kolkata, is there Mr. Sunil Kumar has joined sir?
<b>Moderator</b>	No.
<b>Company Secretary</b>	So we can move to the next item, sir.
<b>Chairman</b>	With all the resolutions of each business item is being put to vote, I request Ms.Irmgard Velagapudi, Managing Director to give Vote of Thanks.  Over to Ms. Kiran Velagapudi, Executive Director.
<b>Managing Director</b>	Thank You Chairman for giving me this opportunity. It is my privilege to thank all the Stakeholders on behalf of the Company. Good Morning one and all. Firstly, I would like to thank the Managing Director for her best efforts in managing the affairs of the Company. I thank the Executive Chairman for his inputs and all the Independent Directors for effectively taking part in the Board Process. I thank the Senior Officials, Factory Workers and all the employees of the Company who really put in hard work to cope up with various changing times.

I take pleasure in thanking our Wholly Owned Subsidiary, The Eimco – K.C.P. Limited and its Senior Management Personnel Employees & Workers for scaling up year by year and also thank KCP Sugars Agricultural Research Farms Limited, another Wholly Owned Subsidiary for adding value to the Company.

I thank the Cane Growers, Sugar Dealers, Business Associates and Service Providers for cordial business dealings.

I also thank our Depositors for their continued trust and support. At this juncture, it would be appropriate to reiterate that the Company has never made any default either in payment of interest or repayment of principal.

I thank the Bankers who have given their continued support at appropriate time.

I thank the Statutory Auditor, Secretarial Auditor, Cost Auditor and Internal Auditor for performing their duties in the right spirit.

I thank our Share Transfer Agent, Integrated Registry Management Services Private Limited and National Stock Exchange of India Limited, Bombay Stock Exchange and our Depositories NSDL and CDSL for their prompt service.

I thank immensely the Shareholders of the Company for their trust. More particularly, I thank the Shareholders who have voted and participated in this Meeting.

Here, I have to thank the Organiser of Annual General Meeting, the NSDL for their best service and our Share Transfer Agent for their best support service and also the Secretarial Department, IT and Admin Department of the Company.

I would like to remind that the Shareholders who have participated in this 29<sup>th</sup> Annual General Meeting of the Company and have not cast their vote through Remote e-Voting may cast their vote till half an hour after the conclusion of the Meeting.



	<p>Thank you all. Keep in good health. Over to Chairman.</p>
<b>Chairman</b>	<p>Thank you Ms. Kiran Velagapudi.</p> <p>I thank all the shareholders for participating in the virtual AGM. The voting facility will remain open upto 30 minutes from the conclusion of the meeting to enable shareholders to cast their vote through e-voting.</p> <p>The result of e-voting will be declared on or before 25<sup>th</sup> September 2024, the declared results will be made available on the website of the company, stock exchanges and NSDL.</p> <p>This concludes the meeting proceedings. I thank you all for your participation and declare the meeting closed. Thank you.</p>
<p>At 11.13 AM, the 29<sup>th</sup> Annual General Meeting was concluded.</p>	