

ANNUAL GENERAL MEETING PROCEEDINGS:

Company Secretary	Good Morning to all, I am Karthik Narayanan, Company Secretary, hereby welcome all the members and the dignitaries to the 31st Annual General Meeting and informed that the same is conducted through Video Conference / Other Audio-Visual Means, in compliance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. Currently, 58 number of shareholders are attending the meeting and the requisite quorum being present. Request Chairman to convene the 31st Annual General Meeting of the Company.
Chairman	Good Morning everyone, It gives me a great pleasure to welcome you all for the 31st Annual General Meeting of your company. I, Vinod Sethi, Chairman of the Company, call the meeting to order since the requisite quorum is present. 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. 2. The soft copy of the Register of Directors, Key Managerial Personnel and their shareholdings, Register of Contracts and Register of Members are accessible on the company's website 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 and hard copies of the Annual Report were sent to those shareholders who requested for the same. 4. 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, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting to its Members in respect of all the resolutions set out in the Notice of the AGM. The remote e-voting facility remained open from Monday, 21st September, 2026 at 9:00 A.M. (IST) and concluded on Wednesday, 23rd September, 2026 at 5:00 P.M. (IST).

Shareholders participating in the AGM who have not cast their vote earlier through e-voting, can cast their vote as the e-voting facility kept open for 15 minutes post conclusion of the 31st AGM.

5. M/s. P Muthukumaran and Associates, Practising Company Secretary has been appointed as Scrutiniser for scrutinising the e-Voting Process;

Now, Let me introduce the Board Members and Panellists who have joined me today in this AGM through Video conference and other audio-visual means.

Ms. Irmgard Velagapudi (Greeting Gesture by the Director)	Managing Director and Chairman of CSR Committee
Ms. Kiran Velagapudi (Greeting Gesture by the Director)	Executive Director
Mr. K. R. Adivarahan (Greeting Gesture by the Director)	Independent Director and Chairman of Audit Committee
Mr. K. Kalyanaraman (Greeting Gesture by the Director)	Independent Director and Chairman of Nomination and Remuneration Committee
Mr. R. Bakthavatsalam (Greeting Gesture by the Director)	Independent Director and Chairman of Stakeholders Relationship Committee
Ms. Malini Lakshmi Narasimhan (Greeting Gesture by the Director)	Independent Director
Mr. K. Panneer Selvan (Greeting Gesture by the CFO)	Chief Financial Officer
Ms. I. L. Florence (Greeting Gesture by the VP)	Group Vice President (HR & Admin)

	Mr. B.S. Purshotham, Partner of M/s. B. Purushottam & Co., Chartered Accountants	Statutory Auditors
	Mr. R. Ravi, Partner of M/s. SRR & Associates	Cost Auditor
	Mr. Mr. M. Siddhart Sankar Raja, Partner, representative of M/s. Vimala & Pankaj	Internal Auditor
The notice convening the meeting, the report of Board of Directors, the financial statements for the financial year ending 31st March, 2026 was circulated to all the members in compliance with the applicable provisions of the Companies Act, 2013, MCA Circulars and listing regulations and I take it as 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. Now may I take the opportunity to give my annual address at the 31st AGM of the Company.		

Chairman	<u>Highlights of Operational and Financial performance of the Company for FY 2025-26</u> Now I take the opportunity to give my brief comments at this AGM, essentially last year was not such a good year for sugar. But we are seeing some of the positive side of the cyclical kicking this year, which will be the subsequent in the next AGM here and our view of the sugar industry continues to be cautious. We feel that, not the progress that we may have made say in mechanisation in the country, in terms of, ensuring that producers get their fair share hasn't happened and I do foresee that coming years also will be sober. So in this overall environment, the company is strengthening itself by effective balance sheet management, better investments, and through focusing on our engineering side of the business too. I'm very positive about these business divisions of ours. I think the cyclical in the sugar business will continue, in the next few years be able to even out much of the cyclical and have a much stronger balance sheet, and our engineering business should also be better, should do well. So I am very hopeful for the future of your company in the coming years. Let us proceed with transacting the proposed 5 businesses stated in the Notice of 31st Annual General Meeting of the Company one by one. <u>Ordinary Business – Item No.1</u> 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 31/03/2026. This Ordinary Business is proposed as an Ordinary Resolution. I request the Managing Director to take up the next business. Over to Managing Director.
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Managing Director	Thank you Chairman. I am Irmgard Velagapudi, Managing Director of the Company. I take up the Ordinary Business - Item No.2 – To declare Dividend at the rate of 10% on the face value of the Equity Shares of the Company. This Ordinary Business is proposed as an Ordinary Resolution. Thank you. Over to Chairman
Chairman	Thank you Managing Director. Since, I am interested in the business stated in Item No.3 and 4 I vacate the Chair and I request Mr. Adivarahan, Independent Director to take the Chair and proceed with the following Items.
Mr. K.R.Adivarahan	Thank you Chairman. <u>The following Business are being considered in this AGM.</u> <u>Ordinary Business – Item No.3</u> – Reappointment of Mr. Vinod R. Sethi, Executive Director, liable to retire by rotation. The above ordinary Business is Proposed as an Ordinary Resolution. <u>Special Business – Item No.4</u> – Ratification of Minimum Remuneration paid to Ms. Kiran Velagapudi, Executive Director of the Company. This Special Business is proposed as a Special Resolution. Thank You.

	Over to Chairman.
Chairman	Thank you Mr. Adivarahan. <u>Item No.5 – Special Business</u> – Ratification of remuneration payable to M/s. SRR & Associates, Cost Accountants, for conducting Cost Audit for the financial year ending 31/03/2027. This item is proposed as an Ordinary Resolution. Now the session is open for Shareholders' Question and Answer: Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. If any shareholder is not present, the name of the next shareholder will be called. I am informed that there are four shareholders who have registered as Speaker Shareholders for the meeting. Request the shareholders to keep their questions short in the interest of time of all concerned.
Company Secretary	Thank You, sir. 1. Now I invite our first speaker Mr. Manjit Singh. Please enable your video and you may ask your question.
NSDL Moderator	Sir, Mr. Manjit Singh has not joined the call, sir

Company Secretary	Okay ma'am, we are going to the next speaker shareholder. 2. Now I invite our second speaker Mr. Vijaya Kumar M R. Please enable your video and you may ask your question
Mr. Vijaya Kumar M R. (Speaker Shareholder)	Good morning. At the outset, I like to thank the company management for a satisfactory performance of the company for the year under review. I'd like to make certain observations suggestions for consideration of the company. What is the impact of recent government policies on the financials of the company? What is the cost of production per KG or sugar as on date as compared with the net value per KG on the sugar, page number 225 of the annual report key audit matters, please give details of quarter investments and market value of it. What is the mutual fund holdings value as of date? Whether these are long term investments. Page number 234, other comprehensive income. Equity instruments loss, amounting to Rs. 148.84 Lakhs. Kindly elaborate about this laws and what steps are taken by the company to avoid such losses in future and I like to make a suggestion that AGM maybe conducted in a hybrid form physically as well as online. The rotation of auditors every three years may be made to maintain their independent nature and ensure unbiased reporting. Then regarding CSR initiative, Corporates social report social reporting, the funding the straight off menace is alarming in India. The company is requested to allocate some funds for the purpose of funding the designated animal birth control agencies. Right now what is the plan of the company for the coming year? That's also my best wishes to the company. Thank you. Thank you.
Executive Director	Yeah. Thank you for your very pessian suggestion about allocating some fun and welfare. In fact, you've touched upon something that's very close to me, I do a lot of my personal capacity, but I'll be delighted if the board is with me and we can do something from the company as well. Thank you.

Company Secretary	Thank You, sir. 3. Now I invite our third speaker Mr. Samarth Mohan Singh. Please enable your video and you may ask your question.
Mr. Samarth Mohan Singh (Speaker Shareholder)	Yeah, thank you for the opportunity. Just a couple of questions. The 1st one was our networth consolidated networth at the end of the year was about 460 cores, and cash and investments are just for deferred tax liability is amounted about to about 312 cores. So we have about a 150 crores actually employed in the, the operations. Now our investment book has been very profitable, but the operating business has not really generated much return over the last, you know, 5, 6, 7 years. So if you could just talk about how should we look at the, the. Operating business and, you know, is there any, what is the plan to generate a, a better return on, on the capital employed there? 2nd question was, we have about a total of 223 crore of debt. If I could just get the better understanding on. How much of that is associated with operations and how much of that is associated with the investment book? Lastly, you know, before the recent run up in the stock price, we were quoting at a, you know, historical low, you know, price to book value. So would we consider a share buyback in the future if, if a similar sort of valuation comes about again? That's it, thank you.
Company Secretary	Thank You, sir. We are moving to the last speaker shareholder Mr. Damodaran Tumuluri. Please enable your video and you may ask your question, sir.
NSDL Moderator	Actually he has not joined the call, sir?

Company Secretary	So with this, speaker shareholders who have registered has been completed, you can go ahead with the response to that.
Chairman	Okay, let me make some broad comments and then I will ask Paneerselvan to answer the questions in in detail. So, broadly in the 1st person asked about the CapEx plan other than regular maintenance, we don't have any significant CapEx plan in the sugar business for in the coming years. In terms of the, 2nd question was asked about the essentially the operations in the standalone company essentially largely is the sugar business, as I said in my opening remarks, I think that remains a sedate business. It's a business that we have a cautious view on and cyclicity in that business is outside the control of the management to be honest. So, that element of the business will continue to generate moderate returns. So our focus is the engineering business and our balance sheet management. Paneerselvan, do you want to answer some of the other questions raised in more detail?
Chief Financial Officer	Mr. Vijaya Kumar asked about OCI of Rs.148 Lakhs, it is the fair value loss of shares held by the KCP Agriculture subsidiaries, this is only a notional loss depending on the market conditions, it will vary sir. We are routing through either loss/gain of the equity KCP Agri through OCI i.e. other comprehensive income. It is a market made turn either this side or that side, we made a loss of Rs.148 Lakhs and regarding auditors - it is now we are following five years appointment Since by that they understand the operations and the performance of the company very well. So we are following the five years appointment for statutory auditor. Regarding CSR, even though our company is not about to spend on the CSR since we made some carryover loss, we are spending on promoting education, promoting health in other factory areas. Regarding CapEx, we are doing balancing of the equipments in order to achieve the optimum capacity of CLP, biotech products and other products that we are spending on it. Regarding CSR and other things, somebody asked about the animal spendings things, our executive director is doing a lot to the animal impact and she spends on her own also through our company expenditure. We are doing a lot with the animal welfares.

	Then, Mr. Samarth Mohan Singh has asked about regarding debt whether we are using the debt for investment like that. No sir, we are investing our excess money generated few years back. We are not touching the mutual funds and other things debt is being used only for the working capital of the company.
	Sir, regarding the buyback, it's purely on the Boards decision to considering the market scenario and situations that Board will make the decision and it will be timely informed to all the shareholders. Thank you sir. Over to Chairman.
Chairman	Okay, thank you shareholders. Thank you for all the queries answered by Mr. Paneerselvan With all the resolutions of each business item is being put to vote, I request Ms. Kiran Velagapudi, Executive Director to give Vote of Thanks. Over to Ms. Kiran Velagapudi
Executive Director	VOTE OF THANKS 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 31st 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 31st Annual General Meeting of the Company and have not cast their vote through Remote e-Voting may cast their vote till 15 minutes after the conclusion of the Meeting.
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	Thank you all. Keep in good health. Over to Chairman.
Chairman	Thank you Ms. Kiran Velagapudi. I thank all the shareholders for participating in the virtual 31st AGM. The voting facility will remain open upto 15 minutes from the conclusion of the meeting to enable shareholders to cast their vote through e-voting. The Board of Directors has appointed M/s. P Muthukumaran and Associates, Practising Company Secretary as the scrutinizer to supervise the e-voting process. The e-voting result will be declared within 2 working days, the declared results will be made available on the website of the company and stock exchange. This concludes the meeting proceedings. I thank you all for your participation and declare the meeting closed. Thank you. Stay Healthy!!