



“84th Annual General Meeting of KCP Limited”

August 11, 2025



Management: Dr. V.L. Indira Dutt – Chairperson & Managing Director – KCP Limited
Smt. V. Kavitha Dutt – Joint Managing Director – KCP Limited
Sri. Ravi Chitturi – Technical Director – KCP Limited
Sri. Thiruvengadam Parthasarathi – Independent Director & Chairperson of Audit Committee and Nomination & Remuneration Committee – KCP Limited
Smt. Janaki Pillai – Independent Director – KCP Limited
Sri. Harish Lakshman – Independent Director – KCP Limited
Sri. C. Panduranga Rao – Independent Director & Chairperson of Stakeholders Relationship Committee – KCP Limited
Sri. V. Chandrakumar Prasad – Non-Executive, Non-Independent Director – KCP Limited
Sri. Y. Vijayakumar – Company Secretary – KCP Limited
Sri. Anis Tyebali Hyderi – Chief Financial Officer – KCP Limited

Indira Dutt:

Good morning, ladies and gentlemen, I have great pleasure in welcoming you to 84th Annual General Meeting of the company. In accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the AGM is being convened through VC/OAVM. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by the MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order. Before we start the main proceedings of the meeting, I request Mr. Vijayakumar, Company Secretary to introduce the Directors on the Board to shareholders.

Vijayakumar:

Thank you Madam. We have Sri. Thiruvengadam Parthasarathy Independent Director of the company. He is the Chairperson of Audit Committee and Nomination & Remuneration Committee and Member of Stakeholders Relationship Committee, Risk Management Committee, and Investment Committees of the company. We have C. Panduranga Rao, Independent Director of the company joining in the meeting through video conference from Hyderabad. He is the Chairperson of Stakeholders Relationship Committee, Member of Audit Committee, Nomination Remuneration Committee and Finance Committees of the company. We have Dr. Janaki Pillai, Independent Director of the company joining in the meeting through video conference from Chennai. She is a Member of Stakeholders Relationship Committee and Corporate Social Responsibility Committees of the company. We have Sri. Harish Lakshman, Independent Director of the company joining in the meeting through video conference from Chennai. He is a member of the Audit Committee, Nomination & Remuneration Committee and Investment Committees of the company. We have Dr. V.C.K. Prasad, Non-Executive Director of the company joining in the meeting through video conference from USA. He is a Member of the Risk Management Committee of the company. We also have with us Smt. V. Kavitha Dutt, Joint Managing Director and Sri. V. Ravi Chitturi, Technical Director of the company. We also have Sri. Anis Tyebali Hyderi, CFO of the company. We have representatives of statutory auditors, Mr. Vamsi Krishna Partner and Jayshree audit manager of M/s K.S. Rao & Company. We have Smt. Sobana Pranesh secretarial auditor of the company. We have Sri. Balu Sridhar partner A. K. Jain & Associates company secretaries, scrutinizer

appointed by the board. With this now I request Madam, Chairperson to continue the AGM proceedings.

Indira Dutt:

Ladies and gentlemen, I will begin by giving you a brief economic outlook followed by a report on overall performance of the company. In the financial year 2024-2025, India demonstrated remarkable resilience by posting a GDP growth of 6.5%, sustaining its position as the fastest growing major economy. India's long-term growth is underpinned by strong demographics, economic fundamentals, and the ongoing structural reforms. Low inflation, interest rate cuts, higher capital expenditure, and targeted tax incentives. However, the continuing war between Russia and Ukraine, which had limited impact on Asia, now threatens to have global impact. In terms of companies' financial performance during the year 2024-2025, the cement business witnessed a challenging operating environment, lower capacity utilization, and reduced sales resolution. This impacted our top line and led to contractions of the margins and slow volume growth. Despite that, our company has delivered a reasonable performance by navigating short-term volatility while continuing to invest for the long term. The cement sale volumes are expected to pick up in FY2025-2026, backed by increase in rural consumption, improved farm cash flows, sustained healthy demand for urban housing, and expected increase in government spending on infrastructure projects. Heavy engineering business performed better in 2024-2025 as compared to the previous financial year. The requirement of complex components for defense, nuclear, and aerospace sectors in India promises better utilization of our specialized machinery with appropriate return for the use of skill and expertise. Hence, the way forward is encouraging. Hotel Merkur, Hyderabad KCP continued to consolidate its position as a preferred business hotel with increased occupancy levels and increased turnover. The top-notch rating for customer satisfaction with popular food and beverage services is ensuring good utilization of this property. Our subsidiary KCP Vietnam Industries Limited ended the year 2024-2025 with a higher turnover and profits, though production declined marginally due to a lower recovery. It gives me a great pleasure to record that this venture on relocation has completed 25 years of the operation with Aplom.

Contribution of this business venture to the Vietnam's economy has been

recognized and praised by the Government of Vietnam. The joint venture company, Fives Cail KCP Limited had reduced turnover and profits in the current year. Saturation of business in the lines of activities is a challenge that is occupying our attention. We continue to increase the share of alternative fuels and green power in our operations with the existing investment in hydro power, wind power, waste heat recovery, and solar power. The company has recommenced the setting up of a 15.8 megawatt waste heat recovery power plant at our cement production facility in Muktyala, Andhra Pradesh, along with debottlenecking and balancing equipment to optimize, minimize cost of production. The company has also embarked on an investment in a railway siding facility at Muktyala. This offers compelling economic advantages by reducing freight, forwarding costs, optimizing delivery distances and warehouse operations. We continue to make a significant and positive impact on society through our CSR initiatives and outreach activities within the communities we operate. Our CSR activities reflect our endeavor to operate as a social, conscious and responsible organization which strives to build resilient and empowered communities in areas of education, skill development, nutrition, health, livelihood and women and youth empowerment. The Board of Directors of the company have recommended a dividend of 25% of paid-up capital equivalent to 0.25 paisa per share. This recommendation is subject to the approval of shareholders in this Annual General Meeting. With appropriate efforts focusing on better energy utilization and enhanced output that will bring about cost efficiencies in production, we are confident that the future holds a host of exciting opportunities for the company. We will continue pursuing the path of steady, progressive and consistent growth as we have done over the years. In conclusion, I thank the Board of Directors for their continued guidance. I am beholden to our customers for their support. I compliment our employees for their untiring efforts. I express my heartfelt gratitude to our esteemed shareholders for their continued support and trust in our management. Thank you. I request Vijay Kumar, Company Secretary, to read the regulatory matters in general and subsequent pertaining to AGM and items considered in the notice of the AGM of the company.

Vijayakumar:

Thank you Madam. Good morning, everyone. Members may note that this Annual General Meeting is being held through video conferencing in accordance with the Companies Act, 2013 and circulars issued with the Ministry of Corporate Affairs and Securities and Exchange Board of India, SEBI. The register of directors and the key managerial personnel, the register of contracts or arrangements and other documents mentioned in the Annual General Meeting notice have been made available electronically for inspection during this AGM. As this AGM is being held through video conferencing, the facility for appointment of proxies was not applicable, and hence the proxy register is not available for inspection. The notice of 84th Annual General Meeting and the annual report, containing audited financial statements including consolidated financial statements for the year ended March 31, 2025 and Board's and auditors reports, have been sent by electronic mode to those members whose e-mail addresses are registered/available with the company or depositories and these documents are also made available on the company's website. In terms of the notice of the 84th Annual General Meeting, the following items of business are to be considered at this meeting. Objectives and implications of the resolutions are provided in explanatory statement forming part of the notice.

First ordinary business:

Item number one, adoption of audited financial statements. To receive, consider and adopt the audited standalone financial statements for the financial year ended March 31st 2025 and the reports of Directors' and auditors' thereon. The audited consolidated financial statements for the financial year ended March 31st, 2025 and the reports of auditors' thereon.

Item number two, declaration of dividend. The Board of Directors at their meeting held on May 28, 2025, have recommended for payment of dividend of Rs.0.25 per share of equity share of Rs.1 each i.e. 55% on paid up share capital of the company for the year 2024-2025 for shareholders' approval.

Item number three, re-appointment of Director. To appoint a Director in place of Smt. V. Kavitha Dutt, Joint Managing Director of the company, who retires by rotation and being eligible, offers herself for re-appointment.

Special business:

Item number four, appointment of secretarial auditor. The Board of Directors at their meeting held on April 28, 2025, approved the appointment of Smt. Sobana Pranesh as Secretarial Auditors, for a period of five years which is subject to approval of the shareholders at the Annual General Meeting.

Item number five, ratification of the remuneration of the cost auditors for the financial year ending March 31st 2026. The Board of Directors at their meeting held on April 28, 2025, approved the appointment and remuneration of cost auditors for the year 2025-2026 and their remuneration is subject to the ratification of shareholders at this Annual General Meeting.

Item number six, transactions with related parties under Section 188 of the Companies Act, 2013. The members of the company at the 79th AGM of the Company held on September, 4th 2020 has approved the proposal for entering into transactions with the parties for a period of 5 years and the resolution is proposed for approval of the shareholders for a further period of five years on same terms and conditions.

Item number seven, amendment to objects clause of the memorandum of association of the company. The company proposes to undertake the business of development of properties, townships and other infrastructure facilities in Macherla, Muktyala and other areas where company has vacant lands and other properties. The board has passed enabling the resolution. We are proposing this resolution for your approval.

The remote e-Voting commenced at 9.00 am on Friday, August 08, 2025 and ended at 5.00 pm on Sunday, August 10, 2025 and facility for voting through e-Voting system is also made available during the meeting for members who had not cast their vote prior to the meeting.

Sri. Balu Sridhar, Partner M/s A.K. Jain & Associates, company secretary, Chennai has been appointed as the scrutinizer for the purpose of scrutinizing the process of remote e-Voting and e-Voting during the AGM.

Pursuant to the secretarial standard on general meetings issued by Institute of Company Secretaries of India, ICSI, it is not mandatory to propose and second the resolutions and voting by show of hands would not be allowed as remote e-Voting facility is being provided to the shareholders. Members are requested to refer to the instructions provided in the notice or appearing on the video conference page of NSDL for a seamless participation through video conference, and also for e-Voting. The company has received requests from few members to register them as speakers at this meeting. Accordingly, the floor will be open for these members to ask questions or express their views. We will facilitate this session once the Chairperson opens the floor for questions and answers. With this now I request Madam, Chairperson to continue the AGM proceedings.

Indira Dutt:

Thank you Mr.Vijayakumar. As the notice for AGM has been circulated to all the members along with the annual report of the company for the FY2024-2025 electronically, we take the notice of the AGM as read. The auditors report for the year ended March 31st 2025 does not contain any qualification, observation on financial statements or matters which have any adverse affect on the functioning of the company. Therefore, as per Section 145 of the Companies Act, 2013, the auditor's report need not be read. The secretarial audit report issued by the company secretary in practice also does not contain any qualification, observation or comments and therefore it need not be read. Now I request Sri. Anis Tyebali Hyderi, CFO of the company to proceed with question and answer session.

Anis Tyebali Hyderi:

Thank you Madam, Chairperson. Shareholders as mentioned in our notice for AGM, Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Members are requested to keep their questions brief and specific. To avoid repetition, answers to all the questions will be provided towards the end. Members may also note that the company reserves the right to limit the number of members asking questions, depending on the availability of time. You are requested to confine your queries/questions on financial statements for the year 2024-2025 or on any agenda item proposed in the notice of 84th AGM. Other shareholders who seek information may write to investor@kcp.co.in. Kindly unmute yourself and proceed to ask the questions. Please mention your name,

folio/dp id & client id number and the location from where you are joining. Each shareholder will have three minutes for their questions. Once you have asked your question, you can mute and continue to watch the proceedings. We have 13 speakers registered for the AGM.

We will call out the speakers one by one so that you can unmute and ask the question. Second speaker, Mr. Bharat Raj. Mr. Bharat Raj, kindly unmute and ask your question please.

Bharat Raj:

First of all, Madam Chairman, wonderful statement. A lot of information has been given. I am Bharath Raj attending from Hyderabad. I support all the resolutions. My best wishes to you. I hope next year we will be bounce back with wonderful result. Madam Chairman any plan for right issue for the expansion of our company please let me know. I support all the organizations. I am Bharat Raj signing off from Hyderabad. Thank you very much for giving me this opportunity. Take care. God bless you all.

Anis Tyebali Hyderi: The fourth speaker Mr. Murugesan, Mr. Murugesan kindly unmute and ask your question please.

M. Murugesan:

I am M. Murugesan, shareholder. I have the following questions. One, I am glad to note that the management is taking action to unlock the value of surplus land holdings. Please enlighten me as to the extent of land available for development in Andhra Pradesh, revenue potential and expected contribution to the bottom line. Two, the AGM notice is not explicit about the development of Chennai land. Please clarify the extent of land available for development and your plans. Three, glad to know that heavy engineering unit is showing signs of turnaround after a long time. Will the momentum continue? What are the initiatives being taken further? Four, we are setting up 16 megawatt heat recovery system at one of the cement plants. The company has already incurred an expenditure of Rs.145 crores. What is the total estimated expenditure and payback period? There was a press report about the expansion of sugarcane crushing capacity of KCP Vietnam, but the annual report is high please clarify. Sixth, though the company is having healthy cash flows, the dividend is only 25 paisa. Why not make it Rs.1 per share? Seven as for the standalone accounts, the undisputed receivables pending for more than one to two years is about 1.7 Crores, two to three years

2.19 Crores more than three years 2.72 Crores. Similarly as for the consolidated accounts the receivables pending for more than three years is 5.3 Crores. Why they are pending for such a long time? What are the actions the company has taken to recover them? On what basis they have been classified as good page number 145 and 227 of the annual report.

Thank you and best wishes.

Anis Tyebali Hyderi: Thank you Mr. Murugesan, The fifth speaker Mr. Rajen Shah. Kindly unmute and ask your question please.

Rajen Shah: Good morning to all of you. I had a few questions, actually. The total cement capacity currently stands at about 4.3 million tonnes? So in the current year, what is the likely capacity utilization? And how are the realizations? Second question is that how is the sugar unit in Vietnam doing for the current year? Do we expect the current year to be better than last year as far as sugar and cement are concerned? Third question is we have land which we are planning to develop. The thing which has come talks about development of some land and maybe leasing or selling or setting up residential unit. So what exactly is the plan? And what could be the approximate size of this land, 100 acres, 50 acres, 200 acres. We also have land at Chennai. Now that is very much in city near the port, very valuable asset. Why are we not able to utilize that asset well actually? We can earn some revenue from that land. I think it is about 75 acres. What could be the approximate value of the land? Based on the cement capacity, the sugar capacity, the land assets you are holding, the engineering business, the hotel business, the stock seems to be undervalued at Rs.200 because you have also been buying from the market via creeping acquisition, which is semi-permits. So, why do not we do some buyback Madam? We can do some buyback increase promoter holding. Maybe the buyback could be through market because the price is very attractive at Rs.200. So I would like to have all the views of yours, actually. I had sent a mail also earlier. I had the privilege of meeting the earlier Chairman, Mr. Dutt, actually in 2010 when I was working for Angel Broking and I had come to Chennai. I had met him for about half an hour at the Chennai office. I certainly do miss him because a very noble person so Madam, I would like to get some answers on all this, ma'am. Thank you so much.

Anis Tyebali Hyderi: Thank you Mr. Rajen Shah. The sixth speaker Mr. P. Gopal and G. Vandana. Can you please unmute and ask your question please.

P. Gopal: Sir, 84th Annual General Body Meeting, very happy to attend the meeting by video conference. Welcome Chairman, Board of Directors, Company Secretary and the fellow shareholders.

We expected more dividend to the shareholder. What we have invested in our company is very good and page to page very good target and runway. Annual report is very good Sir. Corporate governance is very good Sir. Please consider hospitality who are attending the meeting by means of video conference. Finally next year please conduct video conference and also hybrid physical meeting. Thanks a lot Sir.

Anis Tyebali Hyderi: Thank you Mr. Gopal. The ninth speaker Mr. A. V. Mani Sundaram. Can you please unmute and ask your question?

Mani Sundaram: I am happy to join the meeting of KCP 84 Annual General Body Meeting. Also, we have seen before COVID only. Please make arrangement to official CFO or Director to meet the shareholder in Chennai office. I am from Salem and really. What I am telling you is what is the new project has been conducted by KCP Company and what is the expansion of the company; any new plan and please consider hospitality for those attending the meeting by video conference. I should get a chance to be connecting with our Director when I come to Chennai. Thank you. Thanks a lot Sir.

Anis Tyebali Hyderi: Thank you Mr. Mani. The 10th speaker, Mr. Samrat Singh, can you please unmute and ask your question?

Samrat Singh: I will just go through my questions. I have sent them in advance. My first question is on the sugar division. What is the outlook for cane crushed and recovery rates for FY2026? I read a recent article which suggests we plan to increase the capacity to 15,000 TCD along with a 45 megawatt biomass power plant at Son Hoa Sugar Plant, but nothing was mentioned in the annual report. So, please can you talk about that? And with crashing sugar prices both domestically and globally and excessive inventories in Vietnam, will it be possible for KCP Vietnam to maintain similar profits in FY2026? For the cement division, what is the expected volume and EBITDA per tonne for

FY2026? What is the expected investment for the waste heat recovery plant? When will it be commissioned? And what would be the cost savings when it is finally commissioned? And what is the price hike we have taken in cement in Q1 of this year and Q2 two of this year? For the heavy engineering business, it is good to see it HAs finally done profitable. What is the outlook for the business?

And over the last 10 years, as the segment results, this division has lost a combined total of Rs.112 Crores. Why does it make sense to continue in a business with such poor economics? And lastly, on the consolidated balance sheet, we have some 978 Crores of cash, while at the same time we are maintaining borrowings of 542 Crores. Why do not we just pay down the debt? And what is the capex plan for FY2026. Thank you.

Anis Tyebali Hyderi: Thank you Mr. Samrat. The 11th speaker, Mr. Akshay Ajmera, can you please unmute and ask your question please?

Akshay Ajmera: So I have a few questions. The first one is around the cement demand and pricing. So with the Amravati Capital Project reviving could you guide on the expected volume growth in Andhra Pradesh and Telangana for FY2026? The likelihood of improved pricing discipline considering the competitive dynamics and capacity expansion in our region. The second is around the KCP Vietnam. I would like to request you the update on the projected accrual yield metrics, the pricing expectations in the context of biomass expansion and evolving regional demand. Also on the JV we have with Fives Cail KCP, I would like to know the reason for the significant decline in profitability, the principal factors that contributed to it, whether similar challenges are expected to persist in the near term. Also a comparison of order book position as of March 2025 with that of March 2024. The another question is regarding the non-core assets. So have we recognized any asset likely to be sold or monetized in the next 12 to 24 months? Although I would like to know the nature of such asset example, landholdings, investments, etc. Also the expected timeline and value realizations if you can share. The next is the cost efficiencies, we expect after the railway siding project. If you can quantify the cost per tonne basis and any targeted improvements in dispatch and turnaround time for FY2026. Lastly, the question is around the heavy engineering segment. If you could provide a detailed breakup with segments

across cement, space, and defence sectors. Additionally, the outlook for the vertical, if you can outline visibility into the new government or EPC linked contracts would be of interest. Lastly, the defence nuclear and aerospace thing. After the successful execution of ISRO crew module structure. I would like to know the update on new projects or received from strategic clients such as ISRO or DRDO and expansions plan if any for machining or fabrication capacities to support national programmes in defence and aerospace. Thank you.

Anis Tyebali Hyderi: Thank you, Mr. Akshay. The 12th speaker, Mr. Bagyam. Mr. Bagyam, please unmute and ask your question, please.

Bagyam: Thank you and greetings to all. Actually, I have sent all the questions to Radhika. We are reading out the questions now. Regarding engineering division, first one, the engineering division has posted positive EBIT only two times in the last 10 years. Cumulative EBIT for the last 10 years has been Rs.110 Crores. How does the management think about this business? Second one, we were pennies in engineering fabrication in the 1990s and in the early 2000s, but we fell wayside. What led to this dramatic fall? Is it draining the company's management mindset as well as the balance sheet? Based on the management introspection, what is the way forward for the engineering business? In the management, is the management more emotionally inclined to run the business versus taking an objective view of the business? Fourth one, we have to either set right the business or exit the business. We cannot let it drain resources. Fifth one, how many employees work for the engineering business? Please share the mix of blue collar workforce and white collar workforce. Seventh one, what is the total land area occupied by the engineering facility at Thiruvottiyur. Eight one what is the total spare land area owned by KCP in Chennai which can be monetized excluding the functioning engineering facility and the corporate office land? Regarding cement business, when the WHRS and the railway siding gets completed, what is the steady state? EBITDA, our realization per tonne of cement has been on a decline by 13% since 2022. What is your plan to increase realization? Third one, what is your plan to increase capacity in cement? Kindly share the capex plan, time frame and the capacity you would like to add. Regarding sugar business Sir, you had first question, you had announced

a large capital expenditure in Vietnam. Please provide the timeline and the breakup of capital expenditure into plant enhancement and others in Vietnam. Thank you Sir.

Anis Tyebali Hyderi: Thank you, Mr. Bagyam. The 13th speaker, Mr. Redeppa Gundluru, can you please unmute and ask your question?

Redeppa Gundluru: Chairperson and all other board members of company, Company Secretary and scrutinizers, auditors and my fellow members good morning, namaste. vanakam. Madma your speech is very wonderful. You covered all the areas and we came to know a lot from your speech. Thank you so much for the informative speech. And annual report is very wonderful for first page. We respect the nature. Very first page, beautiful image, in captioning, we respect the nature. It shows how we are passionate about the business, passionate about the society, passionate about the nature. Special thanks and kudos, appreciation for this page. First of all myself Redeppa Gundluru I am attending from Hyderabad. As a shareholder I am very happy and proud about KCP Limited. I received annual report well in advance. Thank you for the Company Secretary for sending the annual report well in advance. I have gone through the annual report with transparency, lot of information, colorful pictures are speaking, numbers are speaking, so special thanks, special kudos to you. And also I came to know you are maintaining very good transparency in governance. High standards you are maintaining basically doing the business. So wonderful annual report preparation by team. In this regard, I would like to express my appreciation, kudos to all the KMPs, like the accounts head, CS team, and the CFO team. Together, they have a beautiful annual report prepared. And about the financials, you are continuously giving reward to the shareholders. Thank you so much for the wonderful financial performance and dividend also. And I have sent already the questions, so I do not want to repeat once again, I sent our company secretary. Here I would like to ask a couple of questions about this page number 160. There is a small asset right of is there. So can you please throw some information on this? This year also little bit, this is not major but I would like to know the information about this. And we are in continuously profit but the dividend payout is very low Madam. So you can see here we have only paid 4.04% CSR profits over the last three years. So please look into increasing the

dividend the next financial year. I think I have my questions already sent by email and I would like to thank, one again the CS team for the wonderful transparency, they have sent the link and the annual report. They are always reachable. So I thank your entire team. Already e-Voting has been done, supporting all the resolutions strongly. So please continue, VC. We will be able to attend anywhere in the globe. So we have faith on the board, trust on the board.

Go ahead and take a decision for company's growth and look into the dividend increase upcoming financial year as per the board decision. So hopefully coming financial year we will achieve many more milestones like profit growth, everything. So, thank you so much for everything. I wish and pray God to give the wisdom, strength, power, happiness to entire board members, family, and entire hardworking employees of my company KCP Limited. And thank you Company Secretary for sending me everything. Thank you. God bless you.

Anis Tyebali Hyderi: Thank you, Mr. Redappa Gundluru. May I request Madam Chairperson to answer a few questions and then to JMD Madam.

Indira Dutt: Prospects for the company's business is good. The cement business is also looking good, with demand picking up with firm prices. In mentioning about new product launches in the year 2024-2025, the company introduced building materials, integrated waterproofing liquid IWL, we plan to add few more products like styrene butadiene rubber that is SBR, the tile adhesive and concentrate, concrete tapes. The response for IWL is good as this is a growing vertical. Cost management front, the management is in continuous pursuit of fast cutting initiatives. The WHR project is one initiative to reduce the cost of production. Besides this, the railway siding project is another initiative of the company to bring down the logistic cost. Overall, the management has positive view on the future prospects of its business. Management shall consider the factory visit and inform when it is feasible. On sustainability in the cement business, the company will continue to be a strong regional player and will continue to hold high brand value. I now request JMD, CFO, CS to answer further questions of the shareholders. Thank you.

Kavitha Dutt:

Good morning to all. I would like to start with Mr. Murugesan's questions. We talked about the heavy engineering unit. The heavy engineering business has a healthy order book. It is having about 134 Crores in the pipeline and it is from all different segments. So apart from the traditional segments of cement, sugar and power, the unit is now focusing on process equipment, defence, nuclear and aerospace segments. And we have had a really good response from the customers. So the unutilized land in Chennai is being considered for various options like engineering business expansion, warehousing, etc so once these are firmed up, we will let you know. We also plan to expand the sugar refinery plant capacity from 11,000 to 15,000. The dividend decision was made considering committed cash flows for the ongoing capital projects, which in turn will enhance the shareholder value in the long run. I think that was the last of Mr. Murugesan's questions. Moving on to Mr. Samarth Singh. Again, same, we plan to expand the sugar refinery plant from 11,000 to 15,000. We are adding the biomass four generation plant capacity to 75 megawatt from the existing 30 megawatt. This will happen in the coming years. There is a general increase in construction activity around Amravati. Government spend on infrastructure is expected to happen in the later part of 2025-2026. So we are ready for that. The heavy engineering business, again the same question, heavy engineering unit is expected to be positive with a nominal profit. The management is keen on seeing the turnaround of heavy engineering unit and are taking steps to improve the profitability and overall turnover. Management is in continuous pursuit of cement business and will look at adding new line when the market conditions are favorable. This is to Mr. Mohan Singh's question. We are setting up a separate subsidiary, Mr. Singh, to your question on what are we doing with unused land. We are setting up a separate subsidiary for this purpose, so we will get back to you with more information as it progresses. Mr. Redeppa jaru's question was managing competition and pricing pressure. KCP has a very strong brand image in the region, which has been established over the last 70 years. We plan to make sure this is maintained in the coming years as well. The ethanol blending will put pressure on the supply side. This we expect to push the international sugar prices up. This is to your question, Mr. Redeppa what you had sent on ethanol blending and sugar exports.

Anis Tyebali Hyderi: Thank you Madam. There is a question on WHR 16 megawatt. We have

spent about 145. What is the balance to be spent? So the total project cost is expected to be about 235 Crores and the payback is expected about five years for this project. There is a question on aged debtors more than one year, which Mr. Murugesan had asked. So the answer is we classify our debtors and review it every quarter for the recoverability. These debtors are basically the amount of retention money that the customer holds as per the contract. And some of the debtors are old debtors against which there is some deposits for the cement business that we are holding against it.

Then there is a question on is there a recovery in cement price? It was briefly answered by Chairperson Madam also. So yes, there is a recovery of about 5% in the first quarter. So we expect this to continue in the coming quarter. And on the question on capacity utilization for cement, our capacity utilization has been about 72% in the last quarter. Then Mr. Samrat has also asked a question on what is the capacity utilization of sugar plant. So capacity utilization is about 75-80%. What is our expected EBITDA per tonne for FY2026? So as we mentioned, there is a recovery of sales price of about 5-6%, which we expect the trend would continue. So the EBITDA would depend upon how the market factors the play, which includes the raw material pricing as well. Expected investment, Mr. Samrat has asked again on the WHR, which has been answered by the earlier. What is the price hike we have taken in Q1 for FY2026? Again, this has been answered. The price rise is about 5- 6% for cement. On the consolidated balance sheet, cash holdings of about 978 Crores with the corresponding debt. We are holding liquid cash for the purpose of utilizing it for capital expansion in Vietnam. So as JMD Madam has already briefed, there is a plan to enhance our capacity. So the liquid cash will be utilized for that purpose. What is our capex plan for FY2026? We estimate capex for FY2025-2026 about 220 Crores, including the ongoing WHR and the railway siding projects, besides the other routine maintenance capex for the cement plant. There is also a question on what is the delivery status of the Gaganyaan, second module. So the module has been ready based on the customer's requirement. There has been some modification. The module is ready for delivery now. And Mr. Redeppa has sent some questions in writing. So what is the outlook of the business which JMD and CMD Madam has already answered? What is the current capacity utilization? Also, we have answered about 72% for cement. Question on the

projects also, JMD madam has answered. What is the order book also we have answered? Are there any solar or renewable energy projects planned? So yes, the WHR is one such project that we are pursuing and there is also some plans of you know enhancing our renewable green power. As and when the capex materializes we will brief the shareholders and SEBI. There is also a few questions on what is the land area available in heavy engineering unit. So the total land area is about 75 acres out of which about 25 to 30 acres is occupied. And the utilization of that JMD Madam has also answered that earlier.

Madam with that we conclude.

Vijayakumar:

With your permission I will rephrase some of the queries. We have received certain queries from shareholders about the credentials of our Board of Directors. I wish to inform our Board is comprised of eminent individuals from industry, managerial, technical, financial, and marketing backgrounds. And their appointments are in compliance with the requirements of Companies Act, 2013, rules made there under and SEBI listing regulations. Detailed profiles are provided in our annual report. Next one question is there about our dividend and dividend payment history. KCP has a consistent dividend payment history. We have a board-approved dividend distribution policy, which is available on the website of the company. Our dividend declaration and distribution is as per our dividend distribution policy only. Some people asked about our case against KCP Infra Limited. We have secured a favorable decision with the regional director, Ministry of Corporate Affairs and from the High Court of Madras also. That decision is pending with the Divisional Court of Madras High Court. It is still pending with Madras High Court only. All this land developments and all these things, Sir, only enabling resolutions board has passed. Whenever there is any decision by the board, we will inform through stock exchange to all the investors, Sir. Thank you Madam.

Anis Tyebali Hyderi: Mr. Redeppa had asked one question on the phase 160 assets write-off. So asset write-off, these are the routine asset write-off when we, on physical verification note that the asset is either the useful life is over or the asset is not usable so these are routine as a part of the physical verification process. Thank you Madam. With this, we conclude the Q&A session.



Indira Dutt:

As informed earlier, the company has arranged a remote voting facility at AGM for those who have not exercised their vote through remote e-Voting. I now request the members who have not cast their votes through remote voting to cast their vote now. The electronic voting facility will be open and available for the next 30 minutes enabling the members eligible to exercise their votes. And thereafter, the meeting will be deemed as concluded. Thank you.

Vijayakumar:

The results of the e-Voting, including remote e-Voting, along with the scrutinizer's report will be placed on the website of the company and also on the website of the NSDL within 48 hours of the conclusion of the Annual General Meeting. And accordingly will be communicated to the stock exchanges. This concludes the business of 84th Annual General Meeting. I thank you all for the participation and smooth conduct of the meeting. Thank you all.