

TRANSCRIPT OF THE PROCEEDINGS OF THE 15TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF GULBARGA CEMENT LIMITED (“THE COMPANY”) HELD ON TUESDAY, 20 SEPTEMBER, 2022 AT 3:00 P.M. THROUGH VIDEO-CONFERENCE (“VC”) USING MICROSOFT TEAMS.

Participants

Directors

Mr. Jamshed Naval Cooper- Chairman

Mr. Juan Francisco Defalque- Non-Executive Director

Ms. Soek Peng Sim- Non-Executive Director

Mr. R.K. Nagesh- Non-Executive Director

In attendance

Mr. Vimal Kumar Jain- Director, Zuari Cement Limited

Mr. Vimal Kumar Choudhary- Chief Financial Officer

Mr. Rajesh Relan- Legal Head & Company Secretary, HeidelbergCement India Limited
 (“HCIL”)

Mr. Arjun Dutta- Company Secretary

Mr. Rajeev Kumar Saxena- Partner, S.N. Dhawan & Co. LLP, Statutory Auditors

Members present

M/s. Zuari Cement Limited.- Represented by Mr. Jamshed Naval Cooper

M/s. Compagnie PourL’Investissement Financier En Inde - Represented by Ms. Agnes
Metois

M/s Zuari Cement Limited Jointly with Mr. Anil Sharma- Represented by Mr. Anil
Sharma

M/s Zuari Cement Limited Jointly with Mr. Sachindranath V.K.- Represented by Mr.
Sachindranath V.K.

M/s Zuari Cement Limited Jointly with Mr. R.K Nagesh- Represented by Mr. R.K.
Nagesh.

M/s Zuari Cement Limited Jointly with Mr. C. Gowrishankar- Represented by Mr. C.
Gowrishankar.

Welcome address by Mr. Arjun Dutta, Company Secretary of Zuari Cement Limited

Good afternoon everyone, I Arjun Dutta, Company Secretary of Zuari Cement Limited welcome the Shareholders, Directors and Executives of Zuari Cement Limited present at the meeting through video conferencing to the 22nd Annual General Meeting of the Company. The Directors present at the meeting have decided to appoint Mr. Jamshed Naval Cooper as the Chairman of the Meeting. The other directors attending the meeting are Mr. Juan Francisco Defalque, Mr. Vimal Jain and Ms. Soek Peng Sim and we also have the requisite quorum for the meeting. Now, I would like to request Mr. Jamshed Naval Cooper to commence the

proceedings of the 22nd Annual General Meeting of Zuari Cement Limited since Mr. Kevin Gluskie could not attend the meeting due to preoccupation.

Commencement of proceeding of Annual General Meeting by Mr. Jamshed Naval Cooper, Managing Director of Zuari Cement Limited.

I extend a warm welcome to the Members of the Company to this 22nd Annual General Meeting being held through video conferencing facility. In view of the COVID-19 pandemic and in compliance with relevant circulars of the Ministry of Corporate Affairs, the Company is holding its AGM virtually. The requisite quorum being present here, I declare the meeting as properly constituted and commence the proceedings.

With the concurrence of the members, I take the Notice of the 22nd Annual General Meeting, Financial Statements, Board's Report and Auditors' Report as read. The Auditors' Report and the Secretarial Audit Report do not contain any qualification, reservation or adverse remark. There are six items of ordinary and special business set out in Notice of AGM. Now we will take up the resolutions to be put to vote one by one by show of hands.

Ordinary Business

Item No.1 To approve the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2022 together with the reports of the Directors and Auditors thereon.

Now, can we have a proposer and seconder. Mr. Charles Clavreul has proposed and Ms. Agnes Metois has seconded the proposed resolution. The resolution is passed by way of show of hands.

Item No.2 To approve the Audited Consolidated Financial Statements of the Company for the year ended 31 March 2022 together with the report of the Auditors thereon.

Now, can we have a proposer and seconder. Mr. Charles Clavreul has proposed and Ms. Agnes Metois has seconded the proposed resolution. The resolution is passed by way of show of hands.

Item No.3 Appointment of Ms. Soek Peng Sim (DIN: 06958955) as Director of the Company.

Now, can we have a proposer and seconder. Mr. Charles Clavreul has proposed and Ms. Agnes Metois has seconded the proposed resolution. The resolution is passed by way of show of hands.

Special Business

The next item relates to reappointment of Managing Director of Zuari Cement Limited. Therefore, being interested in this item, I request my fellow director Mr. Vimal Kumar Jain to Chair the meeting for this item.

Item No.4 Reappointment of Mr. Jamshed Naval Cooper, as Managing Director of the Company.

Now, can we have a proposer and seconder. Mr. Charles Clavreul has proposed and Ms. Agnes Metois has seconded the proposed resolution. The resolution is passed by way of show of hands.

The next item relates to appointment of Non-Executive Director of the Company. Therefore, being interested in this item, I request Mr. Jamshed Naval Cooper to Chair the meeting for the remaining meeting.

Item No.5 Appointment of Mr. Vimal Kumar Jain, as Non-Executive Director of the Company.

Now, can we have a proposer and seconder. Mr. Charles Clavreul has proposed and Ms. Agnes Metois has seconded the proposed resolution. The resolution is passed by way of show of hands.

Item No.6 Ratification of remuneration to Cost Auditors for the financial year ended 31 March 2023.

Now, can we have a proposer and seconder. Ms. Agnes Metois has proposed and Mr. Charles Clavreul has seconded the proposed resolution. The resolution is passed by way of show of hands.

The meeting is concluded. I thank all the members who have despite their preoccupations, made it convenient to attend this Annual General Meeting