

CORPORATE GOVERNANCE REPORT

The Company's philosophy on Corporate Governance is to achieve a set of systems, procedures and practices which ensure that the company is managed in the best interest of all corporate stakeholders. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") as amended from time to time, compliance with the requirements of Corporate Governance is set out below:

1. A brief statement on Company's Philosophy on Code of Governance:

The Company's philosophy on Corporate Governance aims at ethical corporate behavior and a management policy aimed at meeting its commitment and assuring optimum tangible and intangible returns to all its stakeholders including the social and economic environment in which your company evolves. The Company always strives to achieve optimum performance at all levels by adhering to most ethical corporate governance practices.

2. Board of Directors:

As on March 31, 2023, the Company had Six Directors. Of the Six Directors two are Independent and Non-Executive, three Non-Independent and Non-Executive and one Executive. The Board also had two Women Directors and the composition of the Board is in compliance with Regulation 17 of the SEBI Listing Regulations.

Composition of the Board:

Name of the Director	Category & Designation
Mrs. V. Valliammai	Independent and Non-Executive, Chairperson
Mr. N. Venkat Raju	Managing Director, Executive
Mr. A. Subramanian	Non-Independent, Non-Executive
Mr. RM Palaniappan	Independent, Non-Executive
Mr. V. Palaniappan*	Non- Independent, Non-Executive
Dr. (Mrs.) S.B. Nirmalatha	Non-Independent, Non-Executive
Mr. Gopal Perumal**	Non-Independent, Non-Executive

*Resigned with effect from June 1, 2023.

** Appointed as an Additional Director with effect from June 23, 2023.

- Five Board meetings were held during the Financial Year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on: May 12, 2022, August 9, 2022, September 9, 2022, November 7, 2022 and February 09, 2023.
- Necessary quorum was present for all the meetings.
- None of the Directors on the Board is a member of more than ten Committees or Chairman of five Committees (committees being Audit Committee and Stakeholders Relationship Committee) across all the Indian Public Companies in which he/she is a Director. Necessary disclosures regarding their Committee positions have been made by all the Directors.
- The Board members are not related to each other.
- Non-Executive Directors are not entitled for any remuneration other than the sitting fee.
- None of the Directors hold any shares in the Company except Mr. V. Palaniappan who holds 301 shares of the Company and necessary declaration was received at the time of his appointment and in subsequent events.
- Information as mentioned in Part A of Schedule II of the SEBI Listing Regulations has been placed before the Board for its consideration at the meetings of the Board.

Familiarization Programme:

- The Company has conducted familiarization programmes during the year for Independent Directors to assist them in performing their role as Independent Directors. Details of the Programme is available in the investor section on the Company's website at www.anjanicement.com.
- Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and they are independent from the management.
- During the year under review, a separate meeting of the Independent Directors was held on February 09, 2023, which was attended by all the independent Directors. At the said meeting, the Independent Directors reviewed the performance of Non-Independent Directors, the Board as a whole and the Chairperson after considering the views of the Executive and Non-Executive Directors. They also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board.

- The Board periodically reviews the compliance reports of all laws applicable to the Company.
- The Company requires skills/expertise/competencies in the areas of strategy, finance, accounting, legal, marketing and regulatory matters, to efficiently carry on its core businesses. Apart from the above-mentioned skills some of the Directors on the Board are professionally qualified with core competence and rich experience of dealing with the intricacies of the Cement Industry. Thus the Company confirms that the skills/expertise/competencies as required for efficient running of the operations of the Company are available with the Board. Detail of the same is given below:

Name of Directors	Area of Expertise
Mrs. V. Valliammai	Taxation & Auditing, Corporate Restructuring
Mr. N. Venkat Raju	Operations, Process, Quality Assurance & Administration
Mr. A. Subramanian	Management & Finance
Mr. RM Palaniappan	Management & Administration
Mr. V. Palaniappan*	Accounts & Finance
Dr. (Mrs.) S.B. Nirmalatha	Legal
Mr. Gopal Perumal**	Management & Administration

* Resigned with effect from June 1, 2023

** Appointed as an Additional Director with effect from June 23, 2023.

- The details of attendance of each Director of the Board at the meeting and the last AGM held during the Financial Year 2022-23 and details of number of outside directorships and committee positions held by each of the Directors in other public companies are given below:

Name of Directors	Category [Executive/ Non-Executive/ Independent]	Number of other Directorship held in Board*		Number of Membership/ Chairmanship of respective Board Committee*		No. of Board Meeting (During tenure of respective Directors)		Attended Last AGM#
		Listed Company	Other Company	Chairman	Member	Held	Attended	
Mrs.V. Valliammai	Independent	-	1	-	1	5	5	Yes
Mr. N. Venkat Raju	Executive	-	1	-	-	5	5	Yes
Mr. A. Subramanian	Non-Executive	-	-	-	-	5	5	Yes
Mr. RM. Palaniappan	Independent	-	-	-	-	5	2	No
Mr. V. Palaniappan**	Non-Executive	-	-	-	-	5	5	No
Dr. (Mrs) S.B. Nirmalatha	Non-Executive	-	-	-	-	5	5	Yes

*These numbers exclude the Directorship / Committee Membership held in the Company and in private limited companies, foreign companies, companies registered under Section 8 of the Companies Act, 2013. Further, it includes only the Chairmanship / Membership of the Audit Committee and Stakeholders' Relationship Committee.

**Resigned with effect from June 1, 2023.

3. Committees of the Board:

Boards of Directors perform their advisory and oversight function through well-structured, planned, and assigned committees to take advantage of the expertise of all the Directors. With a view to have better transparency in various areas of the business, to divide the work of the Board into manageable sections and for better accountability, the Board has constituted the committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee. These Committees undertake the functions, roles and responsibilities as per terms of reference approved by the Board of Directors and provided in this report.

1. Audit Committee:

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Companies Act, 2013. The Audit Committee as on March 31, 2023 comprises of three Directors out of which, two (2) are Independent Directors and one (1) is Executive Director. The composition of the Audit Committee as on March 31, 2023 and the details of attendance at its meetings held during the year 2022-23 are given below:

Name of the Member	Category	Position	Number of meetings held during the Financial Year 2022-23	
			Held	Attended
Mrs. V. Valliammai	Independent, Non-Executive	Chairperson	6	6
Mr. N. Venkat Raju	Executive, Managing Director	Member	6	4
Mr. RM Palaniappan	Independent, Non-Executive	Member	6	6

During the Financial Year ended on March 31, 2023, six Meetings of the Audited Committee were held i.e. April 29, 2022, May 12, 2022, August 9, 2022, September 9, 2022, November 7, 2022 and February 09, 2023. The quorum for the Audit Committee Meetings is either two members or one third of the members of the Committee, whichever is higher, with two independent members being present. Quorum was present for all the meetings during the year.

The terms of reference of the audit committee is as per Part C of the Schedule II of the SEBI Listing Regulations and include;

- Oversight of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statements are true and fair, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

The audit committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Mr. Subhanarayan Muduli, the Company Secretary & Compliance Officer acts as the Secretary to the Committee.

2. Nomination and Remuneration Committee (NRC):

The Nomination and Remuneration Committee (NRC) of the Board is constituted in compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The Nomination and Remuneration Committee consists of three (3) directors as on March 31, 2023. The Nomination and Remuneration Committee met three (3) times during the year i.e. on August 9, 2022, September 9, 2022 and November 7, 2022 respectively. The quorum for the Committee Meetings is either two members or one third of the members of the Committee, whichever is greater, including at least one independent director in attendance. The constitution of committee and particulars of the attendance of the members during the Financial Year 2022-23 is as under:

Name of the Member	Category	Position	Number of meetings held during the Financial Year 2022-23	
			Held	Attended
Mr. RM Palaniappan	Independent, Non-Executive	Chairman	3	3
Dr. (Mrs.) S.B. Nirmalatha	Non-Independent, Non-Executive	Member	3	3
Mrs. V. Valliammai	Independent, Non-Executive	Member	3	3

Terms of Reference of the Nomination and Remuneration Committee is as per Part D of the Schedule II of the SEBI Listing Regulations and include:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and senior employees as per Nomination and Remuneration Policy;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Mr. Subhanarayan Muduli, the Company Secretary & Compliance Officer acts as the Secretary to the Committee.

The Nomination and Remuneration Policy of the Company is available on the following web link http://anjaniment.com/investor/corporategovernance/Nomination_Remuneration_Policy1.pdf

3. Remuneration of Directors:

The Non-Executive Directors are paid sitting fees for meetings of the Board. There is no other pecuniary relationship or transaction of the non-executive directors with the Company. The Company pays remuneration to its Managing Director, by way of salary. Salary is paid within the range as approved by the shareholders. Details of the same have been disclosed in Annual Return, the link of which has been provided in Directors' Report.

The Company does not have any Stock Option Scheme. In the case of Managing Director, notice period is three months. No Severance fee is payable to Managing Director except the notice period.

Performance evaluation criteria for Independent Directors:

The Company has laid down evaluation criteria separately for evaluating Independent Directors. The criteria for evaluation of Independent Directors includes parameters such as attendance, maintaining effective relationship with fellow Board members, providing quality and valuable contribution during meetings, successfully bringing their knowledge and experience for the benefit of the company. Based on such criteria, the evaluation is done in a structured manner through consultation and discussion.

4. Stakeholders Relationship Committee (SRC):

The composition of the stakeholders' relationship committee (SRC) of the Board is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI Listing Regulations read with Part D of Schedule II of the SEBI Listing Regulations. The Stakeholders Relationship Committee considers and oversees, inter alia, resolution of grievances of security holders and investors of the Company. The Stakeholders Relationship Committee consists of three directors as on March 31, 2023. The SRC Committee met one (1) time on September 30, 2022 during the year.

The constitution of the committee and particulars of members of the committee and their attendance during the financial 2022-23 is as under:

Name of the Member	Category	Position	Number of meetings held during the Financial Year 2022-23	
			Held	Attended
Mrs. V. Valliammai	Independent, Non-Executive	Chairperson	1	1
Mr. N. Venkat Raju	Non-Independent, Executive	Member	1	0
Mr. V. Palaniappan*	Non-Independent, Non-Executive	Member	1	1
Mr. Gopal Perumal**	Non-Independent, Non-Executive	Member	NA	NA

*Resigned with effect from June 1, 2023.

** Member with effect from June 23, 2023.

Mr. Subhanarayan Muduli, the Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Shareholder's grievances status: The details of the complaints / grievances received and resolved during the Financial Year 2022-23 is as under:

Opening Balance	Received during the year 2022-23	Resolved during the Year 2022-23	Closing Balance
Nil	4	4	Nil

5. Corporate Social Responsibility (CSR) Committee:

Pursuant to Section 135 of the Companies Act, 2013, the Company has constituted Corporate Social Responsibility (CSR) Committee, inter-alia to formulate Corporate Social Responsibility (CSR) Policy, to recommend the amount of expenditure to be incurred on social activities and to monitor the CSR Policy. Our Corporate Social Responsibility Committee consists of three (3) Directors as on March 31, 2023. The CSR Committee met two times during the year on August 8, 2022 and February 7, 2023.

The Committee and particulars of members of the committee and their attendance during the Financial Year 2022-23 is as under:

Name of the Member	Category	Position	Number of meetings held during the Financial Year 2022-23	
			Held	Attended
Mr. N. Venkat Raju	Executive, Managing Director	Chairman	2	1
Dr (Mrs) S.B. Nirmalatha	Non-Independent, Non-Executive	Member	2	2
Mrs.V. Valliammai	Independent, Non-Executive	Member	2	2

Mr. Subhanarayan Muduli, the Company Secretary & Compliance Officer acts as the Secretary to the Committee.

The Corporate Social Responsibility Policy is available on the Company's website at <http://anjanicement.com/investor/corporategovernance/CorporateSocialResponsibilityPolicy.pdf>

6. Risk Management Committee (RMC):

The composition of the Risk Management Committee (RMC) of the Board is in line with the provisions of Regulation 21 of SEBI Listing Regulations. Our Risk Management Committee consists of three (3) Directors as on March 31, 2023. The terms of reference of the Risk Management Committee include:

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal, and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

The Risk Management Committee met two times during the year on August 1, 2022 and January 24, 2023.

The Composition of the Risk Management Committee and the details of the attendance of its Members are as follows:

Name of the Member	Category	Position	Number of meetings held during the Financial Year 2022-23	
			Held	Attended
Mrs.V. Valliammai	Independent, Non-Executive	Chairperson	2	2
Mr. N. Venkat Raju	Executive, Managing Director	Member	2	1
Mr. V. Palaniappan*	Non-Independent, Non-Executive	Member	2	2
Mr. Gopal Perumal**	Non-Independent, Non-Executive	Member	NA	NA

*Resigned with effect from June 1, 2023.

** Member with effect from June 23, 2023.

Mr. Subhanarayan Muduli, the Company Secretary & Compliance Officer acts as the Secretary to the Committee.

The Company has a Risk Management Policy and the same is available on the Company's website at <http://www.anjanicement.com/investor/policies/RISK%20MANAGEMENT%20POLICY-ANJANI.pdf>

7. Particulars of senior management including the changes therein since the close of the previous financial year:

For change in senior management during the Financial Year 2022-23, please refer the section Directors and Key Managerial Personnel of the Director's Report.

4. General Body Meetings:

(a) The last three Annual General Meetings were held as under:

AGM	Location	Date	Time
38 th AGM	Meeting conducted through Video Conference (VC) / Other Audio Visual Means (OVAM) pursuant to the MCA Circular	September 16, 2022	10:00 a.m.
37 th AGM	Meeting conducted through Video Conference (VC) / Other Audio Visual Means (OVAM) pursuant to the MCA Circular	September 15, 2021	10:30 a.m.
36 th AGM	Meeting conducted through Video Conference (VC) / Other Audio Visual Means (OVAM) pursuant to the MCA Circular	August 21, 2020	12:00 Noon

(b) Following are the details of Special Resolutions passed in the above said Annual General Meetings:

Special Resolution passed at the 38 th AGM held on September 16, 2022	<ul style="list-style-type: none"> Re-appointment of Mrs. V. Valliammai as Independent Director of the Company for a second term of five consecutive years
Special Resolution passed at the 37 th AGM held on September 15, 2021	<ul style="list-style-type: none"> No Special Resolution was proposed and passed at the 37th AGM
Special Resolution passed at the 36 th AGM held on August 21, 2020	<ul style="list-style-type: none"> No Special Resolution was proposed and passed at the 36th AGM

No extraordinary general meeting of the members was held during financial year 2022-23.

(c) Resolutions passed through Postal Ballot on August 26, 2022:

One Special resolution was passed on August 26, 2022 through Postal Ballot process for increasing authorized share capital of the Company and consequential amendment in Memorandum and Articles of Association of the Company. The aforesaid resolution were duly passed and the results of postal ballot/e-voting were announced on August 26, 2022. Mr. D. Hanumanta Raju, Partner of D. Hanumanta Raju & Co., Practicing Company Secretaries, were appointed as Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner and the voting pattern was as under.

Particulars	Number of Votes	Number of Shares
Total number of vote received	164	19106670
Number of invalid/abstained votes received	1	935
Number of valid vote received	163	19105735
Votes cast in favour of the resolution	155	19105355
Votes cast against the resolution	8	380

(d) Details of special resolution proposed to be conducted through postal ballot:

None of the special businesses proposed to be conducted through postal ballot.

(e) Procedure for Postal Ballot – when conducted:

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders in electronic form to the email addresses, where available, or in physical form through permitted mode where email addresses are not available. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013 in connection with the above.

Shareholders holding equity shares as on the cut-off date may cast their votes through e-voting or through postal ballot during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutiniser submits their report to the Chairperson and the results of voting by postal ballot are announced within two working days of conclusion of the voting period. The results are

displayed on the website of the Company (www.anjanacement.com), and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

The Ministry of Corporate Affairs permitted companies to transact items through postal ballot as per the framework set out in General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022. In accordance with the aforementioned circulars, e-voting facility was provided to all the shareholders to cast their votes only through the remote e-voting process as per notice of postal ballot dated July 21, 2022 to increase authorised share capital of the Company and consequential amendment in Memorandum of Association and Articles of Association of the Company.

5. Means of Communication:

(a) Quarterly Results:

As part of compliance with Regulation 33, 10 and 47 of the SEBI Listing Regulations, the Company furnishes its quarterly and annual financial results to the Stock Exchanges where its shares have been listed, followed by publication in the newspapers in accordance with the said Regulations.

(b) Newspapers in which the results were published:

Details of newspapers in which quarterly results relating to the Financial Year 2022-23 were published are given below:

Quarter ended	Date of publication	Name of the newspapers carrying the publication
30th June, 2022	10th August, 2022	Business Standard and Nava Telangana Telugu
30th September, 2022	8th November, 2022	
31st December, 2022	10th February, 2023	
31st March, 2023	27th May, 2023	

(c) Website where displayed:

The Company's website, serves to inform the shareholders, by giving complete financial details, shareholding pattern, information relating to Stock Exchange, Registrar & Share Transfer Agents, and list of shareholders who have not claimed their dividend, to comply with MCA Guidelines.

The Financial Results and the Shareholding pattern and all other relevant information of the Company are made available on the Company's website 'www.anjanacement.com' and also on the website of NSE and BSE as part of corporate filing made by the Company from time to time with the said stock exchanges. The Company also informs the Stock Exchange in a prompt manner, all price sensitive information and all such other matters which in its opinion, are material and relevant for the shareholders.

6. General Shareholder Information:

(a) Annual General Meeting:

The Thirty Ninth Annual General Meeting ("the AGM") of the Company will be held on Friday, September 22, 2023, at 11:30 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

(b) Financial Year: April 1, 2022 to March 31, 2023.

(c) Dates of Book Closure:

The Register of Members and share transfer will remain closed from Saturday, September 16, 2023 to Friday, September 22, 2023 (both days inclusive).

(d) Dividend Payment:

The Board of Directors of the Company has not recommended dividend for the Financial Year 2022-23.

(e) Listing on Stock Exchange:

The Equity Shares of the Company are listed at the following Stock Exchanges:

Name of the Stock Exchange	Stock Code
BSE Limited (BSE)	518091
Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001.	
National Stock Exchange of India Limited (NSE)	APCL
Exchange Plaza, C - 1, Block - G, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051.	
ISIN	INE071F01012

Annual Listing fees for the Financial Year 2023-24 has been paid to both the exchanges within the stipulated time.

(f) Market Price Details:

The Monthly High and Low share quotations of your company during the Financial Year 2022-23 as traded on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) are given below:

Month	BSE		NSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
April, 2022	319.90	238.90	318.80	237.95
May, 2022	275.00	206.30	277.55	206.00
June, 2022	243.30	198.55	242.00	200.00
July, 2022	250.00	181.70	241.40	181.55
August, 2022	239.80	209.75	238.80	206.70
September, 2022	293.75	224.75	274.75	227.80
October, 2022	251.25	212.00	248.00	211.35
November, 2022	239.15	210.00	239.00	210.00
December, 2022	281.00	194.40	264.20	195.20
January, 2023	221.00	183.65	211.65	185.25
February, 2023	202.00	160.05	194.00	161.30
March, 2023	177.10	140.40	176.20	140.65

The Company's share price movements during the year 2022-23 as compared with BSE Sensex and NIFTY, are depicted below:

The performance of the Company's scrip on the BSE as compared to the BSE Sensex is as under:

	April 1, 2022	March 31, 2023	% Change
Company Share Price (closing)	266.10	143.60	-46.04
SENSEX (closing)	59,276.69	58,991.52	-0.48

The performance of the Company's scrip on the NSE as compared to the NSE Nifty is as under:

	April 1, 2022	March 31, 2023	% Change
Company Share Price (closing)	267.30	143.60	-46.28
NSE Nifty (closing)	17,670.45	17,359.75	-1.76

(g) Registrar and Share Transfer Agents:

KFin Technologies Limited
Selenium Building, Tower B, Plot No.31 & 32,
Financial District, Nanakramguda, Gachibowli,
Hyderabad-500032
E-mail: einward.ris@kfintech.com
Website: <https://www.kfintech.com>

(h) Share Transfer System:

Over 98% of the Company's shares are now held in electronic form. The Company's shares are compulsorily traded in dematerialized form and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The shareholders can hold the Company's shares with any of the depository participants, registered with the depositories.

The ISIN of the Company is: "INE071F01012"

In terms of the amended Regulation 40(1) of Listing Regulations, with effect from April 1, 2019, securities of listed companies can be transferred only in dematerialised form (except transmission of securities or transposition in the name(s) of holding). Accordingly, the shares held in physical form will not be transferred unless they are converted into dematerialized form. Transfers of equity shares in electronic form are effected through the depository system with no involvement of the Company.

Pursuant to Regulation 40(9) of the Listing Regulations, the Company obtain certificates from a practicing Company Secretary on a yearly basis to the effect that all the transfers are completed within the statutory stipulated period. A copy of the certificates so received are submitted to both the Stock Exchanges viz. NSE and BSE. There was no instance of suspension of trading in Company's shares during the Financial Year 2022-23.

(i) **Shareholding Particulars as on March 31, 2023:**

Distribution of Shareholding:

Category (No. of shares)	No. of Shareholders		No. of Shares		% to Total Equity	
	Physical	Demat	Physical	Demat	Physical	Demat
	(A)	(B)	(A)	(B)	(A)	(B)
1 - 5000	1,880	17,054	2,83,752	14,00,919	0.97	4.77
5001 - 10000	39	704	32,150	5,44,398	0.11	1.85
10001 - 20000	12	328	18,350	4,77,922	0.06	1.63
20001 - 30000	7	117	18,600	2,93,828	0.06	1.00
30001 - 40000	2	47	6,700	1,71,101	0.02	0.58
40001 - 50000	2	38	10,000	1,76,723	0.03	0.60
50001 - 100000	3	62	25,400	4,44,121	0.09	1.51
100001 & above	5	59	86,810	2,53,83,990	0.30	86.41
Total	1,950	18,409	4,81,762	2,88,93,002	1.64	98.36
Grand Total (A+B)	20,359		2,93,74,764		100.00	

Shareholding Pattern:

Category	Number of shares held	As a percentage of total number of shares
Promoter and Promoter group	2,20,31,071	75.00
Resident Individuals	56,73,750	19.32
Bodies Corporate	8,53,554	2.91
IEPF	4,17,383	1.42
HUF	2,51,405	0.86
Mutual Fund	27,800	0.09
Non Resident Indians	66,088	0.22
Clearing Members	783	0.00
Banks	5,200	0.02
Non Resident Indian Non Repatriable	22,961	0.08
Foreign Portfolio Investors	24,769	0.08
Total	2,93,74,764	100

(j) **Dematerialization of Shares and liquidity:**

Trading in Company's shares is permitted only in dematerialized form for all investors. The Company has subsisting agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to offer depository services to its shareholders. The ISIN number for the Company's shares is - "INE071F01012". Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares representing more than 98% of the Company's shares were kept in dematerialized form as on March 31, 2023 as detailed below:

In Physical Form		In Demat Form				Total	
Shares	%	With NSDL		With CDSL		Shares	%
		Shares	%	Shares	%		
481762	1.64	25739950	87.63	3153052	10.73	29374764	100

(k) **Details of Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and like impact on Equity:**

As on date, the Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

(l) **Commodity Price Risk or Foreign Exchange Risk and Hedging activities:** – Not applicable

(m) **Plant Location:** Chintalapalem Village & Mandal, Suryapet District, Telangana State – 508246.

(n) **Address for Correspondence:**

The Company Secretary
 Anjani Portland Cement Limited
 #6-3-553, Unit No. E3 & E4, 4th Floor
 Quena Square Off: Taj Deccan Road
 Erramanzil, Hyderabad-500082, Telangana
 Phone No. 040 – 2335 3096/3106
 Email: secretarial@anjnicement.com

Any requests for transactions such as transfers, dematerialization of shares, change of Address, nomination facilities, may please be taken up with the Registrar & Share Transfer Agents of the Company at the address given below:

KFin Technologies Limited
Selenium Building, Tower B, Plot No.31 & 32
Financial District, Nanakramguda, Gachibowli
Hyderabad-500032
E-mail: einward.ris@kfintech.com
Website: <https://www.kfintech.com>

- (o) **List of all credit ratings obtained by the entity along with any revisions thereto during the relevant Financial Year, for all debt instruments or any fixed deposit program or any scheme or proposal involving mobilization of funds, whether in India or abroad:** – Not Applicable

7. Other Disclosures:

(a) Disclosure regarding materially significant related party transactions:

There are no materially significant related party transactions made by the Company that have potential conflict with the interests of the Company at large.

The Company has adopted a Related Party Transaction Policy and it is available on its website and can be accessed at <http://anjaniment.com/investor/corporategovernance/Related%20Party%20Transaction%20%20Policy.pdf>

(b) Details of non-compliances with regards to capital market during the last three years by the Company:

There has been no instance of non-compliances by the Company and no penalty and/ or stricture has been imposed by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

(c) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel have been denied access to the Audit Committee:

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. The Company has adopted a 'Vigil Mechanism' and 'Whistle Blower Policy'. The said policy has been put up on the website of the Company and can be accessed at <http://anjaniment.com/investor/corporategovernance/VigilMechanism.pdf>. No personnel has been/will be denied access to the audit committee.

(d) Compliance with Mandatory Requirements and Adoption of Non-Mandatory requirements:

- The Company had implemented all the mandatory requirements applicable to it under SEBI Listing Regulations.
- The Company has moved towards a regime of financial statements with unmodified audit opinion.
- The Internal Auditors is free to report directly to the Audit committee.

(e) Policy for determining Material Subsidiary:

The Policy on Material Subsidiary is available on the website of the Company and can be accessed at <http://anjaniment.com/investor/policies/Material-Subsidiaries-Policy.pdf>.

(f) Policy on dealing with related party transactions:

Related party transaction policy is available on the website of the Company and can be accessed at <http://www.anjaniment.com/investor/corporategovernance/Related%20Party%20Transaction%20%20Policy.pdf>

(g) Utilization of funds raised through preferential allotment or qualified institutions placement:

During the Financial Year 2022-23, no funds raised by the Company through preferential allotment or qualified institutions placement.

- (h) A certificate from M/s. D. Hanumanta Raju & Co. Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as **Annexure E** to this Annual Report.

- (i) During the year the Board has accepted all the recommendations of its committees.

(j) **Fees paid to Statutory Auditors:**

A total fee of ₹21 Lakhs was paid to the Statutory Auditors towards all the services rendered by them to the Company and to its subsidiary viz. Bhavya Cements Private Limited for the Financial Year 2022-23.

(k) **Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

During the Financial Year 2022-23, the Company did not receive any complaint of sexual harassment in relation to the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of Complaint's filed during the Financial Year	Nil
Number of Complaint's disposed during the Financial Year	Nil
Number of Complaint's pending at the end of the Financial Year	Nil

(l) **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':** Not Applicable

(m) **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**

Details of the Material Subsidiary	
Name of Material Subsidiary	Bhavya Cements Private Limited
Date of Incorporation	April 16, 2007
Place of Incorporation	Andhra Pradesh
Name of the Statutory Auditor	M/s Ramanatham & Rao, Chartered Accountants
Date of appointment of Statutory Auditor	September 28, 2022

8. The Company has duly complied with the requirements of the Corporate Governance Report of Sub-paras 2 to 10 of Part (C) of Schedule V of the SEBI Listing Regulation.
9. Disclosure of adoption of discretionary requirements as specified in Part E of Schedule II to the extent applicable: This is provided below:
 - (a) The Company has moved towards a regime of financial statements with unmodified audit opinion.
 - (b) The Company has appointed separate persons to the posts of Chairperson and Managing Director.
 - (c) The Internal Auditors of the Company are directly reporting to the Audit Committee.
10. The Company has complied with all the mandatory requirements of Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
11. A compliance certificate from M/s. D. Hanumanta Raju & Co. Company Secretary in practice regarding compliance of conditions of corporate governance is part of this Annual Report.
12. The Minutes of the Meeting of the Board of Directors of the unlisted material subsidiaries are being placed before the Board of Directors of the Company.
13. As per requirement of Regulation 25(10) of SEBI Listing Regulations, the Company has taken Directors and Officers Liability Insurance ("D and O insurance") for all its Directors and members of the Senior Management.

14. **Status of Dividend Declared:**

The following table shows the details of dividend declared by the Company for the last seven years and the due dates on which the unclaimed/ un-encashed dividend amounts with respect to the same have to be remitted into IEPF.

Financial Year	Date of Declaration	Dividend (%)	Due date of Transfer to IEPF
2016-17 (Interim)	14-09-2016	10	18-10-2023
2016-17 (Final)	08-09-2017	10	12-10-2024
2017-18	07-09-2018	20	11-10-2025
2018-19	28-08-2019	25	03-10-2026
2019-20	21-08-2020	50	26-09-2027
2020-21	15-09-2021	50	20-10-2028
2021-22	16-09-2022	30	21-10-2029

The shareholders who have not claimed their dividend for the above years are requested to contact the Company or its Share Transfer Agent viz., KFIN Technologies Limited.

Pursuant to the applicable provisions of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 the shares on which dividends have not been claimed for seven consecutive years have been transferred to the IEPF Authority.

The IEPF Rules mandate Companies to transfer shares of Members whose dividends remain unpaid/unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The members whose dividend / shares are transferred to the IEPF Authority can claim their shares /dividend from the Authority by following the procedure as given under Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

There are no shares of the Company lying in the demat suspense account or unclaimed suspense account.



DECLARATION ON CODE OF CONDUCT

I, N. Venkat Raju, Managing Director of Anjani Portland Cement Limited, hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended March 31, 2023 as envisaged in Schedule V(D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Chennai
Date: August 11, 2023

N. Venkat Raju
Managing Director
DIN: 08672963



CERTIFICATE

To,

The Members of

ANJANI PORTLAND CEMENT LIMITED

We have examined the compliance of conditions of Corporate Governance by **ANJANI PORTLAND CEMENT LIMITED** ("the Company"), for the year ended on 31st March, 2023, as stipulated in Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the period 1st April, 2022 to 31st March, 2023.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us by the Directors, officers and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **D.Hanumanta Raju & Co**
Company Secretaries

CS Shaik Razia

Partner

FCS:7122, CP NO: 7824

UDIN: F007122E000789321

PR NO.: 699/2020

Place: Hyderabad

Date: August 11, 2023