

ISO 9001 : 2015, ISO 14001 : 2015 and
ISO 45001 : 2018 Company
CIN : L26942TG1983PLC157712

Anjani Portland Cement Ltd.

(A Subsidiary of Chettinad Cement Corporation Pvt. Ltd.)



Ref: APCL/SECTL/SE/2025-26/35

November 22, 2025

BSE Limited Phiroje Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 518091	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: APCL
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Dear Sir / Madam,

Sub: Newspaper Publication of Postal Ballot Notice - Regulation 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Pursuant to Regulation 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper publication of the Postal Ballot Notice and its dispatch, published in the Business Standard (in English-all India edition) and Nava Telangana (in Telugu-Hyderabad edition), on Saturday, November 22, 2025.

The above is for your information and record.

Thanking you,

Yours sincerely,

For **Anjani Portland Cement Limited**

Krithika Vijay Karthik

Company Secretary and Compliance Officer

Encl.: as above



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What makes long Covid long

New evidence on blood abnormalities in long Covid raises fresh concerns for millions in India, but also inspires diagnostic hope

SOHINI DAS
Mumbai, 21 November

More than five years after the first wave, Covid-19 continues to cast its shadow over India's health landscape. A new study published in the *Journal of Medical Virology* (October 2025) has added renewed urgency to the need to tackle a subject clinicians have been flagging over the years: Persistent blood abnormalities in long Covid patients that may be causing chronic fatigue, cognitive problems, and cardiovascular symptoms.

The study — led by researchers from France and South Africa — found that long Covid patients showed lasting changes in their 'complement system' — a group of 20 proteins that are integral to natural immunity.

The markers of 'complement activation' remained elevated long after the infection itself had abated, reinforcing the theory that chronic immune activation and tiny, hard-to-detect blood clots are central to long Covid's persistence.

Although the findings don't prove that these clots cause long Covid, they strengthen the theory that persistent immune and vascular dysfunction play an important role.

For India, the implications are significant — around 45 million Covid infections have been officially reported since 2020. But actual numbers may be far higher because of unreported incidence of a single person contracting Covid multiple times.

A study led by Banaras Hindu University (BHU) researchers published in the *International Journal of Infectious Diseases* in 2023 estimated that the actual coronavirus cases in the country may have been between 580 to 980 million. The research has shown that "the actual corona infection in India was at least 17 times higher," according to a statement by BHU last year. This could be due to the overwhelming number of asymptomatic people, which was several-fold higher than those who showed symptoms — the basis for the official count.

The Indian Council of Medical Research's fourth national serosurvey in mid-2021 showed 67.6 per cent seroprevalence, suggesting that actual virus exposure would have exceeded 900 million by that point alone. With subsequent waves, experts estimate that virtually the entire adult population of India has been infected at least once, and many twice or thrice.

Even by conservative assumptions that 5-10 per cent of infected individuals develop long Covid, India today may be home to 50-100 million infected individuals — many silently coping with breathlessness, fatigue, palpitations, brain fog, or unexplained clotting tendencies.

Against this backdrop, the new study's findings, which strengthen biological explanations for long Covid, are particularly relevant to clinicians across the country who often struggle to diagnose the condition in the absence of definitive tests.

The *Journal of Medical Virology* paper focuses on the complement system. In long Covid patients, researchers found persistent elevation of complement fragments (the proteins), signs of blood vessel stress, evidence of ongoing microclot formation, and altered inflammatory pathways.

What distinguishes this study is its detailed immune profiling and its conclusion that long Covid is not merely psychosomatic or a residual-post viral syndrome but a measurable biological state involving immune dysregulation.

For India's medical community, where long Covid is often underdiagnosed or mislabelled as stress or anxiety, these findings offer a clearer path.

"Recent research has indeed highlighted unusual or persistent changes in the blood of individuals with long Covid, and these findings are extremely significant," said Dr Manisha Arora, director, internal medicine, CK Birla Hospital, Delhi.

"We have observed several blood-related abnormalities after Covid-19, most notably a higher incidence of thrombosis — pulmonary embolism, deep vein thrombosis, myocardial infarction due to coronary thrombosis, and even cerebral venous sinus thrombosis."

In rare cases, she has seen clotting in major intra-abdominal arteries, "which was previously uncommon but is now being increasingly reported".

This aligns closely with the study's central message: The immune system of long Covid patients does not return to baseline, and persistent inflammation continues to damage healthy cells and blood vessels.

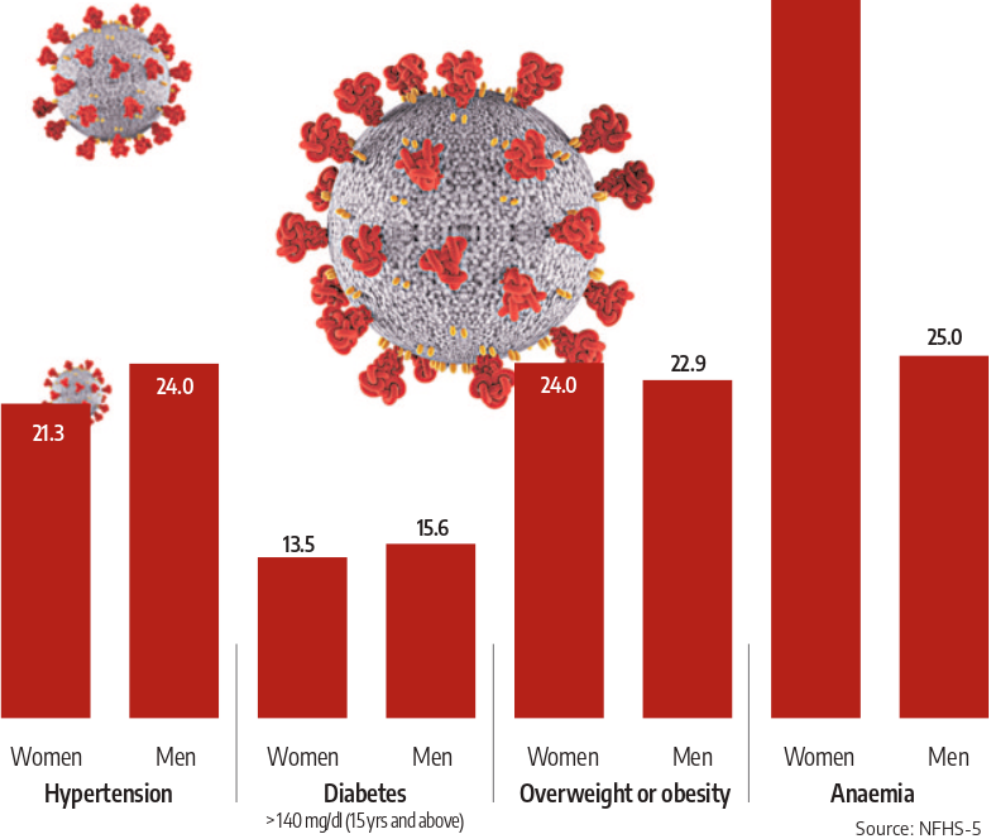
Asilent burden

India's Covid survivors are a heterogeneous group: Elderly individuals, young adults infected multiple times, those with comorbidities, and others who were just asymptomatic. As post-pandemic clinic patterns emerge, vascular and cardiac complaints continue to be a steady trend.

"Yes, we have seen a clear rise in vascular and circulation-related complications after Covid-19," Arora noted. "Pulmonary embolism, deep vein thrombosis, myocardial infarction and cerebral venous sinus thrombosis were especially prominent after major waves." These conditions refer to breathlessness, heart attacks and blockage of veins in the brain.

This aligns with global epidemiological evidence. The UK Biobank — a 'bank' of human samples — tracked 10,005 Covid patients and found they had double the risk of major cardiovascular events over about 1,000 days. Those hospitalised had nearly four times the risk compared with never-infected individuals.

But Indian cardiologists point to other



factors too.

"In day-to-day clinical practice, physicians are not observing a dramatic rise in heart attacks solely due to Covid," said Dr Rushikesh Patil, associate director – cardiology at Dr L H Hirnandani Hospital, Mumbai. He noted that lifestyle factors such as "poor habits, stress, and obesity may act as confounding factors," even though Covid clearly worsens cardiovascular risk in the acute phase.

One mechanism he highlights is the formation of neutrophil extracellular traps (NETs) — filament-like structures released by certain white blood cells. These are key parts of the body's natural immune system but they can trigger clotting in tiny vessels, affecting organs like the lungs and brain. "These NETs are believed to contribute significantly to long Covid symptoms," he said.

One theory suggests the formation of tiny blood clots that are too small to cause major events like a stroke or heart attack can still impair the function of organs such as the lungs and brain.

"Early in the pandemic, studies showed that Covid affected the cardiovascular system in up to 25 per cent of patients, leading to issues such as irregular heartbeats, heart failure, strokes, and heart attacks. Long-term data, however, is still limited," he added.

It has also been documented that individuals with blood group O have a lower risk of heart disease than those with A, B, or AB blood types.

The difficulty lies in disentangling long Covid from India's already-heavy burden of metabolic and heart disease. For clinicians, understanding the biological signatures becomes essential.

India aligns

The Indian experience matches what the global research community is reporting.

As India continues to struggle with non-communicable diseases — heart disease, diabetes, obesity — the overlapping spectrum of long Covid may further strain primary care systems.

Even before Covid, India was the heart disease capital of the world, with nearly 2.8 million deaths annually attributed to cardiovascular conditions.

Post-pandemic, anecdotal evidence of younger heart attack victims made headlines, but cardiologists say the story is more layered. Covid may have accelerated underlying risks for some, but lifestyle factors, genetic predisposition, and delayed care during lockdowns contributed as well.

Patil noted that while acute Covid clearly


increases heart complications, the longer-term impact is modest when compared with lifestyle-driven disease.

However, when even a small percentage of a billion-plus population faces increased clotting risks or cardiovascular stress, the absolute numbers remain high.

The new research does not answer all questions, but it shifts the discourse from "Is long Covid real?" to "How do we test, monitor, and treat it?"

As India confronts the legacy of a pandemic that touched almost every home, recognising long Covid as a biological condition — not merely as subjective symptoms — could shape future policy, health budgets, insurance coverage, and workplace practices.

THE STUDY — LED BY RESEARCHERS FROM FRANCE AND SOUTH AFRICA — FOUND THAT LONG COVID PATIENTS SHOWED LASTING CHANGES IN THEIR 'COMPLEMENT SYSTEM' — A GROUP OF 20 PROTEINS THAT ARE INTEGRAL TO NATURAL IMMUNITY



ANJANI PORTLAND CEMENT LIMITED
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NOTICE OF POSTAL BALLOT
Members are hereby informed that pursuant to the provisions of Section 108 and 110, and other applicable provisions of the Companies Act, 2013 ("the Act"), read together with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India ("SS-2"), as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide 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, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively the "MCA Circulars"), for seeking the approval of the Members of Anjani Portland Cement Limited ("the Company") to transact the special business as set out hereunder by passing Special and Ordinary Resolutions by way of Postal Ballot, only by voting through electronic means ("remote e-voting").

S.No.	Description of Resolution	Type of Resolution
1	Alteration of Articles of Association of the Company	Special
2	Sale of shares held in Bhavya Cements Private Limited, Subsidiary of the Company	Special
3	Approval for Material Related Party Transactions with Chettinad Cement Corporation Private Limited for Sale of Shares held in Bhavya Cements Private Limited	Ordinary
4	Approval for Material Related Party Transactions with Chettinad Cement Corporation Private Limited for entering into transactions in ordinary course of business	Ordinary

In compliance with the MCA Circulars, the Company has completed the dispatch of the Postal Ballot Notice along with Explanatory Statement on Friday, November 21, 2025, through electronic form to those Members whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants as on Friday, November 14, 2025 ("Cut-Off Date").

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the service of KFin Technologies Limited for the purpose of providing remote e-voting facility to its Members. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. The instructions for remote e-voting are appended to the Postal Ballot Notice.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in the Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the "Notes" section of the Postal Ballot Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Wednesday, December 24, 2025. The remote e-voting facility will be disabled by KFin Technologies Limited immediately thereafter.

Details of remote e-voting:

Cut-off date	14th November 2025
Commencement of e-voting	Monday, November 24, 2025 at 09:00 A.M. (IST)
End of e-voting	Wednesday, December 24, 2025 at 05:00 P.M. (IST)

Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through Postal Ballot by remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.

Shareholders who have not registered their e-mail address may temporarily get their e-mail address and mobile number registered with the Company's RTA, by sending email to einward.ris@kfintech.com or secretarial@anjanicement.com.

In terms of SEBI circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2 July, 2025, a special window for re-lodgment of transfer deeds which were lodged prior to 1st April 2019 and rejected/ returned/ not attended due to deficiency in documents/process/ or otherwise is provided to investors by the Company from 7 July, 2025 till 6 January, 2026. The securities that are re-lodged for transfer as mentioned above, if in order, will be issued in demat mode only. Investors may write to the Company or RTA in this regard.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company ("Board") has appointed M/s.D.Hanumanta Raju & Co, Practicing Company Secretaries, as the Scrutinizer ("Scrutinizer"), to conduct the Postal Ballot / remote e-voting process in a fair and transparent manner.

Upon completion of the scrutiny of the votes cast through remote e-voting in a fair and transparent manner, the Scrutinizer will submit his/her report to the Chairperson of the Company or any other person authorised by the Chairperson.

The results of postal ballot / remote e-voting shall be declared within 2 (two) working days from conclusion of the remote e-voting i.e., on or before Monday, December 29, 2025. The results of the Postal Ballot / remote e-voting along with the Scrutinizer's Report shall be displayed at the Notice Board at the Registered Office of the Company and communicated to the Stock Exchanges where the equity shares of the Company are listed. The results and the Scrutinizer's Report will also be hosted on the Company's website at www.anjanicement.com and on the website of remote e-voting agency, i.e. KFin Technologies Limited at <https://evoting.kfintech.com/>.

The last date of remote e-voting, i.e. Wednesday, December 24, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Resolution passed by the Members through Postal Ballot by remote e-voting is deemed to have been passed as if the same has been passed at a general meeting of the Members.

The Postal Ballot Notice is also available on the website of the Company at www.anjanicement.com, the website of the KFin Technologies Limited at <https://evoting.kfintech.com>, the website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members at the download Section of at <https://evoting.kfintech.com> or contact Mr. Veeda Raghunath, Manager – Corporate Registry of KFin Technologies Limited at 1800-3094-001 (toll free).

**By Order of the Board of Directors
For Anjani Portland Cement Limited**

Date : November 21, 2025
Place : Chennai

Krithika Vijay Karthik
Company Secretary and Compliance Officer



