Saurashtra Cement Limited

Corporate Office
N K Mehta International House, 2nd Floor,
178 Backbay Reclamation, Mumbai 400 020
T +91 22 6636 5444
F +91 22 6636 5445
E scl-mum@mehtagroup.com
CIN : L26941GJ1956PLC000840

Ref: B/SCL/SE/SS/257/2025-26

28th August 2026

BSE Limited, **Corporate Relationship Manager,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. **Stock Code: 502175**	**National Stock Exchange of India Limited** Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. **Stock Symbol: SAURASHCEM**

Sub: Notice of 68th Annual General Meeting ('AGM'), Intimation of Cutoff Date, Closure of Register of Shareholders & Share Transfer Books and information regarding Remote e-voting

We wish to inform you that the 68th Annual General Meeting (AGM) of the Company is scheduled to be held on **Wednesday** the **23rd September 2026** at **4 p.m. (IST)** through two-way Video Conferencing (VC)/Other Audio-Visual Means (OAVM), in compliance with the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Key information relating to AGM are as under:

1.	Date and time of AGM	**Wednesday** the **23rd September 2026** at **4 p.m. (IST)** through two-way Video Conferencing (VC)/Other Audio-Visual Means (OAVM)
2.	Book Closure	Thursday, 17th September 2026 to Wednesday, 23rd September 2026
3.	E-voting Cutoff Date for determining eligibility for the remote e-voting	16th September 2026 (Wednesday)
4.	Remote E-voting	Starts from Sunday, 20th September 2026 at 9.00 A.M. (IST) Ends on Tuesday, 22nd September 2026 at 5.00 P.M. (IST) (both days inclusive)

In this connection, we enclose the Notice of the 68th AGM of the Company for placing on the website of the Exchanges. The same is available at the website of the Company at path https://scl.mehtagroup.com/investors/agm-notice

This is for your information and records.

Thanking you,
Yours faithfully
For **Saurashtra Cement Limited**

SONALI SANAS Digitally signed by SONALI SANAS Date: 2026.08.28 15:30:01 +05'30'

Sonali Sanas
Chief Legal Officer, CS & Strategy
Membership No.: A16690

Encl.: As Above

THE MEHTA GROUP

Regd. Office & Works
Near Railway Station, Ranavav 360 550
Gujarat, India

SAURASHTRA CEMENT LIMITED

(CIN: L26941GJ1956PLC000840)
Registered Office: Near Railway Station, Ranavav 360550 (Gujarat)
E-Mail: sclinvestorquery@mehtagroup.com
Website: https://www.hathi-sidheecements.com
Phone: 02801-234200 | Corporate Office Phone: 022-66365444

NOTICE

Notice is hereby given that the 68th Annual General Meeting of the Shareholders of the Company (AGM) will be held on **Wednesday** the **23rd September 2026** at **4.00 p.m**. through Video Conferencing (VC)/Other Audio- Visual Means (OVAM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended 31st March 2026 and Directors' and Auditors' Report thereon.

2. To appoint a Director in place of Mr. Hemang Dhirendra Mehta (DIN:00146580), Non-Executive, Non-Independent Director who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution for the appointment and remuneration of the Cost Auditors for the Financial Year ending 31st March 2027 as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013, the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus Goods and Services Tax (GST) and reimbursement of out of pocket expenses incurred by them payable to M/s. M. Goyal & Co, Cost Accountants (Firm Registration No. 000051) duly approved by the Board of Directors upon the recommendation of the Audit Committee as Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31st March 2027, be and is hereby ratified and confirmed."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT in continuation of the resolution passed by the Shareholders at the 64th Annual General Meeting held on 26th July 2022, approving the appointment of M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration No. 106041W / W100136), as Statutory Auditors of the Company for a term of five consecutive years, the term of their appointment be and is hereby noted to be up to the conclusion of the 69th Annual General Meeting."

“RESOLVED FURTHER THAT all other terms and conditions of their appointment, as approved by the Shareholders at the 64th Annual General Meeting, shall remain unchanged.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution for re-appointment of Mr. M. S. Gilotra (DIN:00152190) as Managing Director from 1st January 2027 till 31st December 2027 and payment of remuneration as a **Special Resolution.**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and Articles of Association of the Company, consent of the Shareholders be and is hereby accorded for the re-appointment of Mr. M.S. Gilotra as the Managing Director of the Company for a further period of 1 (one) year from 1st January 2027 till 31st December 2027 as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors at its meeting held on 24th August 2026, at a basic salary of ₹ 32,28,747/- per month plus HRA or Company leased accommodation plus perquisites and reimbursement of expenses plus provident fund and superannuation fund as per the rules of the Company and gratuity payable at the time of retirement and as set out in the explanatory statement annexed in the Notice.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 196(3)(a) of the Companies Act, 2013 & Schedule V Part (I) (c), consent of the Members be and is hereby accorded by way of Special Resolution for the reappointment of Mr. M. S. Gilotra as Managing Director of the Company notwithstanding that he has attained the age of seventy years and is presently 76 years of age, for the aforesaid period.”

“**RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to consider and approve payment of commission to Mr. M. S. Gilotra, Managing Director, during his tenure subject to the profitability/ and in accordance with Section 197, Schedule V of the Act & SEBI (LODR) Regulations, 2015.”

“**RESOLVED FURTHER THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended from time to time and all other applicable provisions of the Companies Act, 2013, in case of loss or inadequacy of profits and pursuant to proviso to Schedule V (Part II) (Section II) of the Companies Act, 2013, the remuneration as approved by the shareholders herewith shall be the minimum remuneration.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company/Committee of the Board be and is hereby authorized to alter, vary and/or modify the terms and conditions of the said appointment including the remuneration as may be agreed to between the Board of Directors and Mr. M. S. Gilotra within such guidelines or amendments as may be prescribed under the Companies Act, 2013 or subject to such approval as may be required.”

“**RESOLVED FURTHER THAT** any Director of the Company / Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to the aforesaid resolution”.

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution for payment of commission to Mr. Jay Mehta, Chairman (Non-Executive, Non-Independent Director) as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 188, 197 and 198 read with Schedule V (Part II, Section II) and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification (s) or re-enactment for the time being in force), the Articles of Association of the Company and Regulations 17 and 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and upon the recommendation of the Nomination & Remuneration Committee and Board, the consent of the shareholders be and is hereby accorded for payment of remuneration by way of commission at 5% (five percent) every year to Mr. Jay Mehta, Chairman (Non-Executive, Non-Independent Director) of the Company, subject to the profitability and in accordance with Section 197 of the Companies Act, 2013.

   "**RESOLVED FURTHER THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended from time to time and all other applicable provisions of the Companies Act, 2013, in case of loss or inadequacy of profits and pursuant to proviso to Schedule V (Part II) Section II of the Companies Act, 2013, the remuneration as approved by the Shareholders shall be the minimum remuneration."

   "**RESOLVED FURTHER THAT** the commission payable to Mr. Jay Mehta, Chairman (Non-Executive, Non-Independent Director), shall be in addition to the sitting fees payable for attending the meetings of the Board of Directors and/ or Committees thereof."

   "**RESOLVED FURTHER THAT** Mr. M.S. Gilotra, Managing Director, Mr. Prakash Chand Jain, Chief Financial Officer, or Ms. Sonali Sanas, Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

By the Order of the Board of the Directors

Sonali Sanas
Chief Legal Officer, C.S. & Strategy
Membership No.: A16690

Registered Office:
Near Railway Station
Ranavav, 360550
Gujarat

Place : Mumbai

Dated : 24th August 2026

NOTES:

1. **Explanatory Statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 ("the Act") in respect of special business to be transacted at the AGM is annexed to this Notice**.

2. The Ministry of Corporate Affairs ('MCA') vide General Circular No. 03/2025 dated September 22, 2025, and SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, has allowed the Companies to conduct AGMs through Video Conference (VC) and Other Audio Visual Means (OAVM). Accordingly, the 68th AGM of the Company is being conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) facility, which does not require physical attendance of the Shareholders at a common venue.

3. The meeting shall be deemed to be conducted at the Registered Office of the Company and as the AGM is held through virtual mode, the Attendance Slip and venue map is not required to be annexed to this Notice.

4. Pursuant to the Circular No.14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Shareholders intending to authorize their representatives to participate and vote at the meeting are requested to email certified copy of the Board resolution/authorization letter to the Company at sclinvestorquery@mehtagroup.com

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 ("SEBI (LODR) Regulations") (as amended), the Ministry of Corporate Affairs (MCA) vide General Circular No.03/2025 dated September 22, 2025 and SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 has allowed the companies to conduct their AGMs on or before September 30, 2026 through audio visual means and in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No.20/2020 dated 5th May, 2020 and Securities and Exchange Board of India's (SEBI) circular no. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, the Company is providing facility of remote e-voting, as well as e-voting during the AGM, to its Shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue for voting on the date of the AGM will be provided by NSDL.

6. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").

7. The Shareholders who have exercised their right to vote by remote e-voting may attend the AGM through VC/OVAM but cannot vote during the AGM.

8. Facility of joining the AGM through VC or OAVM shall be open for 30 minutes before the time scheduled for the AGM and will be available for Shareholders on first come first serve basis. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Shareholders on first come first served basis.

The large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship and Grievances Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first served basis.

9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 03/2025 dated September 22, 2025, the Notice calling the AGM and Annual Report for the year 2025-26 is being sent only to those Shareholders who have registered their email address with the Company and depositories and the Notice and the Annual Report is also uploaded on the website of the Company at https://scl.mehtagroup.com/investors/agm-notice and https://scl.mehtagroup.com/investors/financials/annual-reports. The Notice and the Annual Report for the year 2025-26 can also be accessed at the website of BSE Limited at www.bseindia.com and at the website of National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 10.00 a.m. to 12.00 noon on any working day till the date of the ensuing AGM. For any communication, the Shareholders may also send requests to the Company's investor email id: sclinvestorquery@mehtagroup.com

10. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with General Circular No.03/2025 dated September 22, 2025 and in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No.20/2020 dated 5th May 2020 issued by the Ministry of Corporate Affairs.

11. The Share Transfer Books and Register of Shareholders of the Company shall remain closed from **Thursday, 17th September 2026 to Wednesday, 23rd September 2026** (both days inclusive) in connection with the Annual General Meeting. The voting rights of Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company held by them as on the cut-off date i.e. **Wednesday, 16th September 2026**.

12. Shareholders are requested to notify immediately any change of address:

    i. To their Depository Participants (DPs) in respect of their electronic share accounts; and

    ii. To the Registrar and Transfer Agents, M/s.MUFG Intime India Private Limited, C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 in respect of their physical share folios, if any.

13. The Securities and Exchange Board of India ("SEBI") has mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities in prescribed forms. Effective from 1st January 2022, any service requests or complaints received from the member, are being processed by RTA on receipt of aforesaid details/documents. On or after 1st April 2023, in case any of the above cited documents/details are not available in the Folio(s), in terms of SEBI circulars, RTA shall be constrained to freeze such Folio(s).

14. Nomination facility as per the provisions of Section 72 of the Act is available to individuals' holding shares in the Company. Shareholders can nominate a person in respect of all the shares held by him singly or jointly. Shareholders holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or

SH-14 as the case may be. Shareholders holding shares in electronic form may approach their respective DPs for completing the nomination formalities.

15. **SEBI has mandated that securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, Shareholders are advised to dematerialize shares held by them in physical form, for ease in portfolio management.**

16. Shareholders may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be.

17. SEBI vide its circular no. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, have opened a Special Window for the shareholders for transfer and dematerialization of physical securities. This Special Window shall be open for a period of one year from February 05, 2026, to February 04, 2027. This window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise. Members are requested to contact the Company's Registrar and Transfer Agents to avail of this benefit.

18. Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

19. Non-resident Indian Shareholders are requested to inform the Registrar immediately of the change in their residential status, if any.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN), Bank details and other KYC details by every participant in the securities market. Shareholders holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

21. Mr. Sachin Ahuja, Chartered Accountant (Membership No.109019) and Proprietor of M/s. Sachin Ahuja & Associates, Chartered Accountants (Membership No.133448W) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

    The Scrutinizer after scrutinizing the votes cast during the AGM and through remote e-voting will prepare a consolidated scrutinizer's report, not later than 48 hours of the conclusion of AGM and submit the same to the Chairman.

22. The results of the voting declared at the AGM along with the scrutinizer's report shall be placed on the Company's website https://scl.mehtagroup.com/investors/e-voting-reports on the Stock Exchanges website at www.bseindia.com and www.nseindia.com and on the website of NSDL www.evoting.nsdl.com.

23 Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. **16th September 2026** may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022-48867000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **16th September 2026** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

24. INSTRUCTIONS FOR THE SHAREHOLDERS FOR ATTENDING THE AGM THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM):

a) Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Shareholders may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "**Join Meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Shareholders who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

b) Shareholders are encouraged to join the Meeting through Laptops for better experience.

c) Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

e) Shareholders are requested to submit their questions if any, in advance with regard to the financial statements or any other matter to be placed at the AGM from their registered email address, mentioning their name, DP ID/ Client ID/folio number, mobile number to reach the Company's email address at sclinvestorquery@mehtagroup.com latest by **18th September 2026** before 3.00 p.m. (IST). The same will be replied by the Company suitably.

f) Shareholders as on the cut-off date who would like to express their views/ask questions as a speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at sclinvestorquery@mehtagroup.com between **Wednesday, 16th September 2026 (9.00 a.m. IST) and Monday, 21st September 2026 (5.00 p.m. IST)**. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.

Further, those Shareholders who have not registered themselves as a speaker, but desirous of expressing their views/ask questions during the AGM, may be allowed to do so, through the chat box option. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

g) Shareholders who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com or 022-48867000 or contact Mr. Amit Vishal, Deputy Vice President on evoting@nsdl.com or 022-48867000.

25. Only those Shareholders who have not casted their vote through the remote e- voting (prior to the AGM) as per below are entitled to vote at the AGM.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING BEFORE /DURING THE EQUITY SHAREHOLDERS MEETING ARE AS UNDER:

The remote e-voting period begins on Sunday, 20th September 2026 at 9.00 A.M. (IST) and ends on Tuesday, 22nd September 2026 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Shareholders, whose names appear in the Register of Members / Beneficial Owners as on Wednesday, 16th September 2026 (Cut-off date) may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 16th September 2026.

How do I vote electronically using the NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining viral meeting & voting during the meeting. **NSDL Mobile App is available on** App Store Google Play
	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my-easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly. 3. If the user is not registered for Easi/Easiest option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile Number & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii) If your email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to sclinvestorquery@mehtagroup.com

b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sclinvestorquery@mehtagroup.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode**.

c. Alternatively, Shareholders/Members may send a request to evoting@nsdl.com for procuring user id and password by providing above mentioned documents.

d. In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

D. GENERAL GUIDELINES FOR SHAREHOLDERS:

a. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sachinca.associates@gmail.com with a copy marked to evoting@nsdl.com. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.

c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Mr.Amit Vishal, Deputy Vice President at evoting@nsdl.com

d. Any further queries can be addressed to Ms. Janavi Vaghasiya (Dy. Manager – Secretarial) at sclinvestorquery@mehtagroup.com

E. Declaration of Results on the Resolution:

i. The Scrutinizer shall, immediately after and not later than 48 (forty eight) hours from conclusion of the meeting, make a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution and invalid votes, if any, to the Chairman of the meeting or a person authorized by him in writing who shall countersign the same.

ii. The result of the voting shall be announced by the Chairman of the meeting or a person authorized by him in writing on or before **Friday, 25th September, 2026** upon receipt of the Scrutinizer's Report. The results announced, along with the Scrutinizer's Report, shall be placed on the Company's website viz. https:// scl.mehtagroup.com/investors/e-voting-reports and on the website of NSDL viz. www.evoting.nsdl.com immediately after declaration.

The results shall also be immediately forwarded to the stock exchange where the Company's equity shares are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and shall also be displayed on the Notice Board at the Registered office of the Company.

iii. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the meeting i.e. on **Wednesday, 23rd September, 2026**.

Equity Shareholders are requested to carefully read all the Notes set out herein and in particular, instructions for joining the Meeting, manner of casting vote through remote e-Voting or voting at the Meeting.

Any further queries can be addressed to Ms. Vaishali Vasant K (Manager-Client Service Section)), M/s. MUFG Intime India Private Limited (Unit: Saurashtra Cement Limited), C- 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai- 400083, E-mail ID: Investor.helpdesk@in.mpms.mufg.com

By the Order of the Board of the Directors

Sonali Sanas
Chief Legal Officer, C.S. & Strategy
Membership No.: A16690

Registered Office:
Near Railway Station
Ranavav, 360550
Gujarat

Place : Mumbai
Dated : 24th August 2026

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 3

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. M. Goyal & Co, Cost Accountants as Cost Auditor of the Company at a remuneration of ₹ 1,25,000/- plus applicable tax and reimbursement of travelling and out of pocket expenses incurred to conduct the audit of the cost records of the Company for the Financial Year ending 31st March 2027.

In accordance with Section 148 of the Companies Act, 2013, the remuneration of the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors needs to be approved by the Shareholders of the Company.

Accordingly, the consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for appointment and remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2027.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Accordingly, the Board recommends the resolution as set out in Item No.3 of the Notice for approval of the Shareholders.

Item No.4

M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration No. 106041W / W100136), were appointed as the Statutory Auditors of the Company for a further term of five consecutive years, commencing from the Financial Year 2022-23 and up to the Financial Year 2026-27, at the 64th Annual General Meeting of the Company held on 26th July 2022.

The Notice convening the 64th Annual General Meeting referred to the tenure of M/s. Manubhai & Shah LLP, Chartered Accountants, as Statutory Auditors up to the conclusion of the 68th Annual General Meeting. Accordingly, they are eligible to hold office from the conclusion of the 64th Annual General Meeting until the conclusion of the 69th Annual General Meeting.

Accordingly, the approval of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for rectification of the tenure of the Statutory Auditors to reflect the period of their appointment up to the conclusion of the 69th Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of the Notice for approval of the Shareholders.

Item 5

Re-appointment of Mr. M. S. Gilotra (DIN:00152190) as Managing Director and payment of remuneration

At the Annual General Meeting held on 17th August 2023, the Members approved, by way of Special Resolution, the re-appointment of Mr. M. S. Gilotra as Managing Director for a period of three years from 1st January 2024 to 31st December 2026. Mr. Gilotra's current term as Managing Director will conclude on 31st December 2026.

The proposal to re-appoint Mr. M. S. Gilotra, aged 76 years, as Managing Director has been made in view of his rich and varied industry experience, long-standing involvement in the Company's operations, and continued contribution to its affairs. The Board is of the opinion that his continued employment as Managing Director would be in the interest of the Company and that he is physically fit to discharge the duties of the office. Further, Mr. M. S. Gilotra served as Chairman of the Research & Advisory Committee of the National Council for Cement and Building Materials for a period of ten years, from 2015 to 2025. Shareholders are therefore requested to approve his re-appointment and the terms of appointment and remuneration by passing a Special Resolution.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors, at its meeting held on 24th August 2026 and subject to the approval of the Shareholders, approved the re-appointment of Mr. M. S. Gilotra as Managing Director for a further period of one year, from 1st January 2027 to 31st December 2027. The proposed remuneration per month includes a basic salary of Rs. 32,28,747/- (12% increase on the monthly basic salary drawn as on 31.12.2026), plus HRA or Company-leased accommodation plus perquisites, reimbursement of expenses, provident fund, superannuation fund as per the Company's rules, and gratuity payable at the time of retirement, as set out below:

Sr.	Particulars	Frequency of Payment Managing Director	Salary per month
1	Basic	Monthly	32,28,747
2	Special Allowances	Monthly	1,20,000
	Wage Total - A		**33,48,747**
3	House Rent Allowance / Accommodation	Monthly	20,17,967
4	Fitness Allowance (8.33% of Earned basic)	Monthly	2,68,955
5	Provident Fund (12% of basic)	-	3,87,450
6	Skill Development Allowance	Monthly	63,950
7	Superannuation (to the extent taxable)	Monthly	4,71,812
	Total - B		**32,10,134**
	Total A + B		**65,58,881**
8	Gratuity as applicable as per company policy	-	1,61,075
9	LTA Allowance as per company policy	Yearly	4,03,593
10	Superannuation @ 15% (Tax exempted)		12,500
	Total - C		**5,77,168**
	Total CTC A + B + C		**71,36,049**

In addition to the above, Mr. M. S. Gilotra is also entitled to the following by way of reimbursement as per Company's rules.

1. Reimbursement of gas, electricity, water and similar charges at actuals
2. Personal Accident Insurance and Medi-claim insurance for self and family.
3. Medical reimbursement for self and family.
4. Encashment of unavailed leave at the end of the tenure.
5. Reimbursement of entertainment expenses incurred for Company's work, subject to maximum of ₹ 50,000 per month on submission of supporting/declaration.
6. Reimbursement of actual expenses incurred for Company's business including travel, hotel and other related expenses for himself and spouse, incurred in India and abroad.
7. Car with driver and communication facilities at residence for the business of the Company.
8. Entrance fees, subscriptions or reimbursement of club fees on an actual basis.

It is further proposed to delegate authority to the Board of Directors to consider and evaluate the payment of commission to Mr. M. S. Gilotra during his tenure, subject to the profitability of the Company, the provisions of Section 197 of the Companies Act, 2013, and approval of the Board of Directors.

The appointment may be terminated by either party by giving three months' written notice. The Company may also terminate the appointment by paying three months' salary in lieu of notice.

In the event of loss or inadequacy of profits, and in accordance with Section 197 and other applicable provisions of the Companies Act, 2013, read with the proviso to Schedule V (Part II, Section II), the remuneration as approved by the Shareholders under this resolution shall be treated as the minimum remuneration payable to Mr. Gilotra.

The statement of particulars prescribed under Schedule V of the Companies Act, 2013 forms part of this Notice as Annexure B.

Accordingly, the consent of the Shareholders is sought for the re-appointment of Mr. M. S. Gilotra as Managing Director for the period from 1st January 2027 to 31st December 2027 and for approval of the remuneration payable to him.

Save and except Mr. M. S. Gilotra, none of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board accordingly recommends the Special Resolution set out at Item No. 5 for approval of the Shareholders.

Item 6

Mr. Jay Mahendra Mehta was redesignated as Chairman (Non-Executive, Non-Independent Director) w.e.f. 26th September 2025.

Mr. Mehta brings significant expertise in strategic leadership, governance, finance, risk management and industry matters. He also continues to act as an interface with government and regulatory authorities.

Considering his time commitment, expertise, experience and contribution beyond Board and Committee meetings, the proposed remuneration by way of commission in addition to sitting fees.

Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, and as approved by the Board of Directors at its meeting held on 12 May 2026, the proposed commission shall be paid in accordance with the provisions of Section 197 of the Companies Act, 2013, subject to the approval of the shareholders by way of a Special Resolution.

Accordingly, the Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of payment of commission to Mr. Jay Mehta, Chairman (Non-Executive, Non-Independent Director).

Mr. Jay Mehta and his relatives may be deemed concerned or interested, financially or otherwise, to the extent of the remuneration payable to him. Except as stated above, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution set out at Item No. 6 of the Notice.

Annexure A

Details required under Section 102 of the Companies Act, 2013 in respect of the Directors proposed to be appointed/re-appointed at the ensuing Annual General Meeting (AGM) and their Brief Resume have been provided under the Explanatory Statement annexed to this Notice. The other Information/Disclosure in compliance with the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India have been provided herein below:

Name of Director	Mr. Hemang D. Mehta	Mr. M. S. Gilotra	Mr. Jay Mahendra Mehta
DIN	00146580	00152190	00152072
Item No	3	5	6
Date of Birth	6th March, 1955	17th September, 1950	18th January 1961
Date of first Appointment	Initially joined the Board on 16th April 1993 and was reappointed last on 21st August 2024.	Initially, he joined the Board in June 1995. He was reappointed as Managing Director for the term from 1st January 2024 to 31st December 2026.	Initially, Mr. Jay M. Mehta (DIN: 00152072) joined the Board in December 1987. Pursuant to the stepping down of Mr. M. N. Mehta as the Executive Chairman with effect from 21st August 2024, the shareholders approved the change in designation of Mr. Jay M. Mehta from Executive Vice Chairman to Executive Chairman with effect from 21st August 2024 up to 31st December 2026, on the existing terms and conditions, including remuneration. Subsequently, the Board of Directors approved the change in designation of Mr. Jay M. Mehta from Executive Chairman to Chairman (Non-Executive, Non-Independent Director) with effect from 26th September 2025.
Qualification	Graduated from the University of Manchester Institute of Science and Technology Science and Technology Manchester Business School	Mechanical Engineer from BITS, Pilani.	Graduated in Industrial Engineering from Columbia University in 1983 and has completed MBA from The International Institute of Management Development (IMD) in Lausanne, Switzerland.

Name of Director	Mr. Hemang D. Mehta	Mr. M. S. Gilotra	Mr. Jay Mahendra Mehta
Expertise in specific General Functional area	Expertise in Corporate and Operational Management in the cement industry and in plastics and packaging Industry. He has worked in India, Kenya, Canada and U.S.A.	Mr. M. S. Gilotra is a seasoned professional with over four decades of extensive experience in the cement industry. He holds a Mechanical Engineering graduate from BITS Pilani, he brings deep technical and managerial expertise. He spent 21 years with Associated Cement Companies Ltd. (ACC), holding several senior leadership roles. His experience includes overseeing cement plant operations, project execution, and evaluating new ventures. As Managing Director, he has led the Company's day-to-day operations and strategic initiatives. His leadership has been instrumental in driving operational excellence and sustainable growth. Mr. Gilotra has been a member of the Company's Board since June 1995.	Mr. Jay Mehta is a distinguished professional with over three decades of experience in the cement industry. He brings a wealth of knowledge and leadership to the organization. He holds a degree in Industrial Engineering from Columbia University (1983) and an MBA from the International Institute of Management Development (IMD) in Lausanne, Switzerland. His academic background, combined with his extensive industry experience, has made him a key figure in the Group's strategic growth and operations. In addition to his role as Chairman, Mr. Mehta serves on the boards of various subsidiary, private, and public limited companies in India.
Terms and conditions of appointment or reappointment	Ni	The details are provided in the resolution and explanatory statement of item No.5 & 6 respectively of the Notice.	
Details of remuneration last drawn (FY 2025-26)	Details of sitting fees paid are provided in the report on Corporate Governance Report forming part of the Annual Report for the FY 2025-26.	Details of remuneration paid are provided in the report on Corporate Governance Report forming part of the Annual Report for the FY 2025-26.	Details of remuneration and sitting fees paid are provided in the report on Corporate Governance Report forming part of the Annual Report for the FY 2025-26.

Name of Director	Mr. Hemang D. Mehta	Mr. M. S. Gilotra	Mr. Jay Mahendra Mehta
List of outside Directorships held Listed Entities	Nil	Nil	ADF Foods Limited
Names of listed Companies in which person ceased to be a Director in past three years	Nil	Nil	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Nil	Member of Audit Committee, CSR Committee, Stakeholders Relationships & Grievances Committee, Allotment Committee and Finance Committee	Chairman of CSR Committee and Member of Stakeholders Relationships & Grievances Committee and of Finance Committee
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he/ she is a Director			
a) Audit Committee	Nil	Nil	Nil
b) Shareholders' Committee	Nil	Nil	Nil Member of Nomination & Remuneration Committee and CSR Committee of ADF Foods Limited
Relation with other Directors & Key Managerial Personnel (KMP of the Company	Nil	None	Mr. Jay Mahendra Mehta is the son of Mr. Mahendra N. Mehta, Promoter
Shares held by the Directors in the Company	73,559 Equity Shares	1,00,195 Equity Shares	43,730 Equity Shares

ANNEXURE B

SAURASHTRA CEMENT LIMITED
STATEMENT OF PARTICULARS RELATING TO EXPLANATORY STATEMENT (ITEM No. 5)
(Pursuant to Schedule-V of the Companies Act, 2013)

I. GENERAL INFORMATION

Sr. No.	Particulars/Subject	Information
1.	Nature of Industry	Manufacturers of Ordinary Portland Cement, Portland Pozzalona Cement and Cement Clinker and Paints
2.	Date or expected date of commencement of commercial production	August, 1960
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2025-26, the Company made a turnover of ₹1,684.76 crores (including other income) and Net Profit of ₹ 14.42 crores after tax.
5.	Export performance and net foreign exchange collections	During the Financial Year 2025-26, Export of Goods: ₹ 0.09 crores.
6.	Foreign Investments or collaborators, if any	No such investment or collaboration during the year.

II. INFORMATION ABOUT THE APPOINTEE

1.	Background details:	
	Mr. Jay Mehta	**Mr. M.S. Gilotra**
	Mr. Jay Mehta is a distinguished professional with over three decades of experience in the cement industry. He brings a wealth of knowledge and leadership to the organization. He holds a degree in Industrial Engineering from Columbia University (1983) and an MBA from the International Institute of Management Development (IMD) in Lausanne, Switzerland. His academic background, combined with his extensive industry experience, has made him a key figure in the Group's strategic growth and operations.	Mr. M.S. Gilotra aged 76 years is a distinguished professional with over four decades of extensive experience in the cement industry. He continues to play a pivotal role in steering the Company's operations with his vast expertise and leadership acumen. An alumnus of BITS Pilani, Mr. Gilotra holds a degree in Mechanical Engineering. His illustrious career includes a 21-year tenure with Associated Cement Companies Ltd. (ACC), where he held various senior leadership positions. During this time, he was responsible for overseeing the operations of multiple cement units and was deeply involved in evaluating the feasibility of new ventures, as well as managing project execution and operations.

	In addition to his role as Chairman, Mr. Mehta serves on the boards of various subsidiary, private, and public limited companies in India. Mr. Mehta first joined the Company's Board in December 1987. He was reappointed for a three-year term, effective from 1st January 2024 to 31st December 2026, as approved at the Annual General Meeting held on 17th August, 2023. Pursuant to the stepping down of Mr. M. N. Mehta as the Executive Chairman with effect from 21st August 2024, the shareholders approved the change in designation of Mr. Jay M. Mehta from Executive Vice Chairman to Executive Chairman with effect from 21st August 2024 up to 31st December 2026, on the existing terms and conditions, including remuneration. Subsequently, the Board of Directors approved the change in designation of Mr. Jay M. Mehta from Executive Chairman to Chairman (Non-Executive, Non-Independent Director) with effect from 26th September 2025.	Further, Mr. M. S. Gilotra served as Chairman of the Research & Advisory Committee of the National Council for Cement and Building Materials for a period of ten years, from 2015 to 2025. As Managing Director, Mr. Gilotra oversees the day-to-day operations of the Company and holds substantial managerial authority. His hands-on approach, coupled with his strategic insight, has been instrumental in driving operational excellence and growth for the organization. Mr. Gilotra joined the Company's Board in June 1995 and has since been a cornerstone of its leadership team. He has been reappointed for an additional term of three years, from January 1, 2024, to December 31, 2026, as approved at the Annual General Meeting held on 17th August 2023.
2.	**Past remuneration**	
	Salary and perquisites drawn for the FY 2025-26 are given in the Corporate Governance Report.	Salary and perquisites drawn for the FY 2025-26 are given in the Corporate Governance Report.
3.	**Job profile & his suitability**	
	Mr. Jay Mehta, as Chairman is responsible for overall management of the company and is a promoter director.	Mr. M.S. Gilotra, as Managing Director is responsible for Production, Marketing and Overall management.
4.	**Remuneration proposed**	
	Payment of remuneration by way of commission at 5% (five percent) (on an annual basis) as set out in the explanatory statement of item no.6 of the Notice.	Salary, perquisites and other terms as fully set out in the explanatory statement of Item No. 5 of the Notice.

5	**Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person**	
	The Board is of the opinion that for the services being rendered by Mr. Jay Mehta as the Chairman, the proposed commission being paid to him is reasonable and commensurate with the efforts taken and time spent by him, on the matters concerning the Company.	The remuneration has been benchmarked with similar companies in building material industry and the profile of the appointee in accordance with the industry standards. The appointee is the resident of India.
6.	**Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any**	
	Mr. Jay Mehta is the Chairman (Non-Executive Non-Independent Director) of the Company and Promoter Director.	Mr. M. S. Gilotra, Managing Director is the Whole-time Director in the Company. Mr. M. S. Gilotra is not related to any Director or Promoter of the Company.

III. OTHER INFORMATION.

1. **Reasons of loss or inadequate profits**

   Intense competition in a fragmented industry resulting in depressed price realisation coupled with increase in input costs.

2. **Steps taken or proposed to be taken for improvement**

   Cost reduction measures including switching to renewable energy, process optimization and improved blending.

3. **Expected increase in productivity and profits in measurable terms.**

   Maintain capacity utilisation over 100 percent along with reduction in energy costs.

By the Order of the Board of the Directors

Sonali Sanas
Chief Legal Officer, C.S. & Strategy
Membership No.: A16690

Registered Office:
Near Railway Station
Ranavav,360550
Gujarat

Place : Mumbai
Dated : 24th August 2026

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