

Ref: B/SCL/SE/SS/103/2024-25

April 4, 2024

BSE Limited,
Corporate Relationship Manager ,
1st Floor, New Trading Ring,
Rotunda Bldg, P.J.Tower,
Dalal Street, Mumbai 400001
Stock Code : 502175

Dear Sir,

Sub : Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref: Our letter Ref. No.B/SCL/SE/SS/102/2023-24 dated April 3, 2024 submitted at 14:43:02

Dear Sir

This has reference to your email dated April 4, 2024 and the Regulation 30 of SEBI (LODR) Regulations 2015 read along with SEBI Circular dated July 13, 2023. The Annexure 1 to the said circular refers to the details which a listed entity needs to disclose for the events that are being to be material as specified in para A of part A of Schedule III of the LODR Regulations.

Further, proviso to Regulation 30 provides that in case the disclosure is made after the timelines as specified under this regulation, the listed entity shall along with such disclosure provide the explanation for the delay.

Accordingly, we would like to inform you that the tenure of the following Independent Directors has come to an end with effect from 1st April, 2024 for which we intimated the exchanges on 3rd April, 2024 in view of the completion of their tenure under sec 149(11) of the Companies Act 2023.

Mr. M. N. Rao
Mr. K. N. Bhandari
Mr. B. P. Deshmukh
Mr. Bimal Thakkar

Although it is being provided under SEBI LODR Regulations in Schedule III that the change in directors is a material event, however it took some time for us to analyze as to whether a case wherein necessary disclosure has already been made in the quarterly Corporate Governance Report filed with the Stock Exchanges under Regulation 27 of the SEBI LODR Regulations, would still to be considered as a material and calls for a disclosure under Regulation 30 of the LODR Regulations. This was also so as the reason for change under the

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July 13, 2023 circular is provided as appointment, re- appointment, resignation, removal, death or otherwise. However, the completion of tenure of independent directors - where the tenure gets automatically completed under the sec 149(11) of the Companies Act 2023 is not provided herewith. In view of the same, there was a delay of 24 hours in submission of the filing with exchange.

In our disclosure to the Exchange on April 3, 2024, we have mentioned that the tenure of the Independent Directors has come to an end effective from 1st April 2024 as their tenure under Section 149 of the Companies Act, 2013 has completed. The balance tenure of the Independent Directors has been reported to BSE Limited under Quarterly Corporate Governance Report on quarter over quarter basis.

Further, the tenure of these independent directors was approved by the shareholders at its meeting held on 14th August 2018 and necessary public disclosures to the designated exchange for the tenure was made on 14th August 2018.

Please also let us know if you need any further clarification / information from our end.

Thanking you,

Yours faithfully

For **Saurashtra Cement Limited**

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Chief Legal Officer, CS & Strategy