

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



SUMMARY PROCEEDINGS OF 74TH ANNUAL GENERAL MEETING OF THE COMPANY

The 74th Annual General Meeting (AGM) of the Members of The Andhra Sugars Limited ("the Company") was held on Thursday, 23rd day of September, 2021 at 3.00 P.M. at the Registered Office of the Company, Venkatarayapuram, Tanuku – 534 215.

Sri P. Narendranath Chowdary, Chairman and Managing Director of the Company chaired the meeting and welcomed the Directors on to the dias and Members present.

The requisite quorum being present, the Chairman called the meeting to order. The Chairman delivered his speech covering of the Company's performance during the year 2020-21 and other developments of the Company. He informed the Members that the Company has provided e-voting facility and those who were present at the AGM and who have not casted their vote electronically were provided an opportunity to cast their votes in the meeting. Sri Nekkanti Satyanarayana, of Nekkanti S.R.V.V.S. Narayana & Co., Practicing Company Secretaries, Hyderabad, scrutinizer, conducted Poll proceedings. It was further informed that there would be no voting by show of hands. General Manager (Finance) & Addl. Secretary, read the Notice convening the 74th Annual General Meeting.

The following items of Ordinary and Special Business, as per the Notice of AGM dated June 30th and addendum to Notice dated 11th August, 2021 were transacted at the meeting.

ORDINARY BUSINESS

1. Considered and adopted the audited Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March, 2021 and the Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
2. Declared a Dividend of Rs.10/- per Equity Share of Rs.10/-each i.e., 100% for the Financial Year 2020-21.
3. Appointed Sri Mullapudi Narendranath (DIN00016764) as Director retiring by rotation.
4. Appointed Sri P. Achuta Ramayya (DIN00015065) as Director retiring by rotation.

Contd

042379

Phone : +91-8819-224911 to 917,

Mobile: +91-8186828888, 8186838888 Fax: +91-8819-224168

E-mail : info.tnk@theandhrasugars.com, aslnk@vsnl.com

Website: www.theandhrasugars.com,

CIN : L15420AP1947PLC000326



-:2:-

5. Fixed the remuneration of Statutory Auditors M/s. K. S. Rao & Co., Chartered Accountants, Hyderabad at Rs.17,00,000/- (Rs. Seventeen lakhs only) for the Financial Year 2021-22.

SPECIAL BUSINESS

6. Ratified the remuneration of Rs.6,00,000/- (Rs.Six lakhs only) to Cost Auditors M/s. Narasimha Murthy & Co., Hyderabad for the Financial Year 2021-22.
7. Appointed Sri P. Venkateswara Rao as an Independent Director for a period of 5 years with effect from 26.04.2021 (Special Resolution).
8. Split of Face value of one Equity Share of Rs.10/- into Five Equity Shares of Rs.2/ each i.e., face value of Rs.2/- (Special Resolution).
9. Alteration of Clause V of Memorandum of Association with regard to face value of Equity Shares (Special Resolution).
10. Alteration of Article 4(a) of Articles of Association with regard to face value of Equity Shares.

Clarifications were provided to the queries raised by the Members. Member of Audit Committee and Chairman of Nomination and Remuneration Committee Sri V.S. Raju, Member of Audit Committee Sri P. Achuta Ramayya, and Member of Stakeholders Relationship Committee Sri P. Narendranath Chowdary were present.

Number of Shareholders attended is 64 and Number of Proxies attended is 9.

All the resolutions set out in the Notice calling the Annual General Meeting with regard to above business were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e. September 23, 2021.

Voting results and other details in prescribed format as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is being filed separately as per online filing requirement.

The Meeting concluded with vote of thanks to the Chairman by Sri K.V.S.D. Sasikanth at 4:00 P.M.

24 SEP 2021

Yours faithfully
For THE ANDHRA SUGARS LTD.,

(P. NARENDRANATH CHOWDARY)
Chairman & Managing Director