

# THE ANDHRA SUGARS LIMITED

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



SEC/2023

September 25, 2023

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1  
G. Block, Bandra Kurla Complex  
Bandra (E)  
MUMBAI – 400 051.

Dear Sirs,

Sub: Proceedings of the 76<sup>th</sup> Annual General Meeting of the Company held on  
25<sup>th</sup> September, 2023 – reg.  
Ref: Scrip Code: ANDHRSUGAR

\* \* \* \*

Please find enclosed herewith, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”), summarized proceedings of the 76<sup>th</sup> Annual General Meeting of the Company held on 25<sup>th</sup> September, 2023 at 3.00 p.m. for your kind perusal and record.

Voting results of the AGM pursuant to Regulation 44(3) of the Regulations will be filed separately.

Thanking you,

Yours faithfully  
For THE ANDHRA SUGARS LTD.,

  
(P.V.S. VISWANADHA KUMAR)  
Vice President (Fin.) & Addl. Secretary

Encl: as above

081845



# THE ANDHRA SUGARS LIMITED

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



## SUMMARY PROCEEDINGS OF 76<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY

The 76<sup>th</sup> Annual General Meeting (AGM) of the Members of The Andhra Sugars Limited ("the Company") was held on Monday, 25<sup>th</sup> day of September, 2023 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 2022-23 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. Vice President (Finance) & Addl. Secretary, read the Notice convening the 76<sup>th</sup> Annual General Meeting.

The following items of Ordinary and Special Business, as per the Notice of AGM dated 09<sup>th</sup> August, 2023 were transacted at the meeting.

### **ORDINARY BUSINESS – ORDINARY RESOLUTION**

1. Considered and adopted the audited Statement of Profit & Loss and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2023 and the Balance Sheet as at that date together with the Report of Board of Directors and Auditors thereon.
2. Declared a Dividend of Rs.2/- per Equity Share (Face Value of Rs.2/-) for the year 2022-23.
3. Appointed Sri Mullapudi Narendranath (DIN00016764) as Director retiring by rotation.
4. Appointed Sri P. Achuta Ramayya (DIN00015065) as Director retiring by rotation.

Contd 081844

Phone : +91-8819-224911 to 917,

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

E-mail : info.tnk@theandhrasugars.com

Website: www.theandhrasugars.com,

CIN : L15420AP1947PLC000326



-:2:-

5. Fixed the remuneration of Statutory Auditors M/s. Brahmayya & Co., Chartered Accountants, Vijayawada at Rs.19,00,000/- (Rupees Nineteen Lakhs Only) for the Financial Year 2023-24

**SPECIAL BUSINESS – ORDINARY RESOLUTION**

6. Ratified the remuneration of Rs.7,50,000/- (Rupees Seven Lakhs Fifty Thousand Only) to Cost Auditors M/s. Narasimha Murthy & Co., Hyderabad for the Financial Year 2023-24.

**SPECIAL BUSINESS – SPECIAL RESOLUTION**

7. Accorded the consent for the payment of Overall Remuneration to Joint Managing Director Sri Mullapudi Narendranath (DIN 00016764) upto 1.90% of the Net Profit of the Company comprising of Salary Rs.1,50,000/- per month, Standard Perquisites and Commission with effect from 01.01.2023.
8. Accorded consent for the payment of Overall Remuneration to Joint Managing Director Sri Mullapudi Thimmaraja (DIN 00016711) upto 1.90% of the Net Profit of the Company comprising of Salary Rs.1,50,000/- per month, Standard Perquisites and Commission with effect from 01.01.2023.
9. Accorded consent for the payment of Overall Remuneration to Joint Managing Director Sri P. Achuta Ramayya (DIN 00015065) upto 1.90% of the Net Profit of the Company comprising of Salary Rs.1,50,000/- per month, Standard Perquisites and Commission with effect from 01.01.2023.
10. Appointed Sri P.S.R.V.K. Ranga Rao (DIN 00015795) as an Executive Director for 5 years with effect from 01.05.2024, on a overall remuneration of 1.30% of the Net Profits of the Company comprising Salary of Rs.1,20,000/- per month, Standard Perquisites and Commission.
11. Appointed of Smt. D. Lakshmi Parthasarathy (DIN 02425993) as an Independent Director for 5 years with effect from 25.09.2023
12. Appointed of Sri Gottipati Sree Venkateswara Prasad (DIN 08797795) as an Independent Director for 5 years with effect from 25.09.2023
13. Ratified the continuation of Directorship of Dr. (Smt.) D. Manjulata (DIN 02788338) as an Independent Director who has completed the age of 75 years on 08.04.2023, from 09.04.2023 to till completion of Annual General Meeting in the year 2024.

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 Stakeholders Relationship Committee Sri P. Narendranath Chowdary and Sri P.V.S. Viswanadha Kumar, Vice President (Fin.) & Addl. Secretary were present.

Number of Shareholders attended is 50 and Number of Proxies attended is 25.

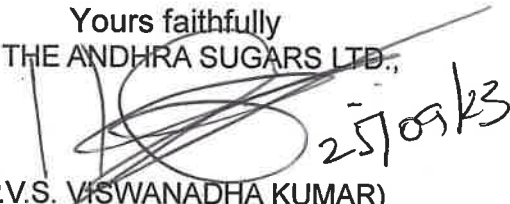
 Contd...3

-:3:-

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 25, 2023.

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 Polnati Sivanjaneyulu at 4.00 P.M.

Yours faithfully  
For THE ANDHRA SUGARS LTD.,  
  
(P.V.S. VISWANADHA KUMAR)  
Vice President (Fin.) & Addl. Secretary