THE ANDHRA SUGARS LIMITED

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

SUMMARY PROCEEDINGS OF 72ND ANNUAL GENERAL MEETING OF THE COMPANY

The 72nd Annual General Meeting (AGM) of the Members of The Andhra Sugars Limited ("the Company") was held on Thursday, 26th day of September, 2019 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 2018-19 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. Sri M. Palachandra, Company Secretary, read the Notice convening the 72nd Annual General Meeting.

The following items of Ordinary and Special Business, as per the Notice of AGM dated August 10, 2019 were transacted at the meeting.

ORDINARY BUSINESS

1. Considered and adopted the audited Statement of Profit & Loss for the year ended 31st March, 2019 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 for the Financial Year 2018-19.
3. Appointed Sri Mullapudi Narendranath (DIN00016764) retiring by rotaion.
4. Appointed Sri P. Achuta Ramayya (DIN00015065) retiring by rotation.

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5. Fixed the remuneration of Statutory Auditors M/s. K. S. Rao & Co., Chartered Accountants, Hyderabad at Rs.15,50,000/- for the Financial Year 2019-20.

SPECIAL BUSINESS

6. Ratified the remuneration of Rs.5,00,000/- to Cost Auditors M/s. Narasimha Murthy & Co., Hyderabad for the Financial Year 2019-20.
7. Appointed Sri A. Ranga Rao, as Independent Director for a period of 5 years from the conclusion of 72nd Annual General Meeting to 77th Annual General Meeting, not liable to retire by rotation. (Special Resolution)
8. Appointed Dr. P. Kotaiah, as Independent Director for a period of 4 years from the conclusion of 72nd Annual General Meeting to 76th Annual General Meeting, not liable to retire by rotation. (Special Resolution)
9. Appointed Sri V.S. Raju, as Independent Director for a period of 5 years from the conclusion of 72nd Annual General Meeting to 77th Annual General Meeting, not liable to retire by rotation. (Special Resolution)
10. Appointed Dr. A.V. Rama Rao, as Independent Director for a period of 2 years from the conclusion of 72nd Annual General Meeting to 74th Annual General Meeting, not liable to retire by rotation. (Special Resolution)
11. Appointed Sri P.A. Chowdary, as Independent Director for a period of 4 years from the conclusion of 72nd Annual General Meeting to 76th Annual General Meeting, not liable to retire by rotation. (Special Resolution)
12. Appointed Dr.(Smt.) D. Manjulata, as Independent Director for a period of 5 years from the conclusion of 72nd Annual General Meeting to 77th Annual General Meeting, not liable to retire by rotation. (Special Resolution)
13. Approved by way of special resolution the remuneration payable to Executive Directors who are Promoters or Members of Promoter Group exceeding 5% of the Net Profit of the Company as required by SEBI (LODR), Regulations, 2015.

Clarifications were provided to the queries raised by the Members. Chairman Audit Committee and Member Nomination and Remuneration Committee Sri A. Ranga Rao, and Chairman Stakeholders Relationship Committee Sri P. A. Chowdary were present.

Representative of Statutory Auditors M/s. K.S.Rao & Co., Hyderabad was also present.

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 26, 2019.

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 M. Ranga Rao at 3:45 P.M.

for THE ANDHRA SUGARS LIMITED

(M.PALACHANDRA)
Company Secretary

THE ANDHRA SUGARS LIMITED
TANUKU
534 215