

THE ANDHRA SUGARS LIMITED

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



Sec/2020

September 26, 2020

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

Dear Sirs,

Sub: Proceedings of the 73rd Annual General Meeting of the Company held on
26th September, 2020 – reg.

Ref: Scrip Code: ANDHRSUGAR

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Please find enclosed herewith, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), summarized proceedings of the 73rd Annual General Meeting of the Company held on 26th September, 2020 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. NARENDRANATH CHOWDARY)
Chairman & Managing Director

Encl: as above

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SUMMARY PROCEEDINGS OF 73RD ANNUAL GENERAL MEETING OF THE COMPANY

The 73rd Annual General Meeting (AGM) of the Members of The Andhra Sugars Limited ("the Company") was held on Saturday, 26th day of September, 2020 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 (except for the Item No.7 as set out in Notice to Shareholders) 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 2019-20 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 73rd Annual General Meeting.

The following items of Ordinary and Special Business, as per the Notice of AGM dated June 27th and August 13th, 2020 were transacted at the meeting.

ORDINARY BUSINESS

1. Considered and adopted the audited Statement of Profit & Loss for the year ended 31st March, 2020 and the Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
2. Declared Interim Dividend paid of Rs.20/- per Equity Share of Rs.10/-each as Final Dividend for the Financial Year 2019-20.
3. Appointed Sri Mullapudi Thimmaraja (DIN00016711) retiring by rotaion.
4. Appointed Sri P.S.R.V.K. Ranga Rao (DIN00015795) 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.17,00,000/- for the Financial Year 2020-21.

SPECIAL BUSINESS

6. Ratified the remuneration of Rs.6,00,000/- to Cost Auditors M/s. Narasimha Murthy & Co., Hyderabad for the Financial Year 2020-21.
7. Appointed Sri P. Narendranath Chowdary, as Managing Director for a period of 5 years with effect from 12.01.2021, not liable to retire by rotation. (Special Resolution)
8. Alteration of Articles of Association with regard to increase in Sitting Fees (Special Resolution)

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 and Member of Stakeholders Relationship Committee Sri P. Narendranath Chowdary were 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, 2020.

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.Veerayya at 3:30 P.M.

Yours faithfully
For THE ANDHRA SUGARS LTD.,

(P. NARENDRANATH CHOWDARY)
Chairman & Manaing Director