

THE ANDHRA SUGARS LIMITED

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



Sec/2022

September 26, 2022

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 75th Annual General Meeting of the Company held on
26th September, 2022 – 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 75th Annual General Meeting of the Company held on 26th September, 2022 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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THE ANDHRA SUGARS LIMITED

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



SUMMARY PROCEEDINGS OF 75TH ANNUAL GENERAL MEETING OF THE COMPANY

The 75th Annual General Meeting (AGM) of the Members of The Andhra Sugars Limited ("the Company") was held on Monday, 26th day of September, 2022 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 2021-22 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 75th Annual General Meeting.

The following items of Ordinary and Special Business, as per the Notice of AGM dated 28th May, 2022 and addendum to Notice dated 10th August, 2022 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, 2022 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.4/- per Equity Share (Face Value of Rs.2/-) Normal Dividend Rs.2/- (100%) and Diamond Jubilee Dividend Rs.2/- (100%) for the year 2021-22.
3. Appointed Sri Mullapudi Thimmaraja (DIN00016711) as Director retiring by rotation.
4. Appointed Sri P.S.R.V.K. Ranga Rao (DIN00015795) as Director retiring by rotation.

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CIN : L15420AP1947PLC000326



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5. Appointed new Statutory Auditors M/s. Brahmayya & Co., Chartered Accountants, Vijayawada for a period of 5 years viz i.e., from the conclusion of 75th Annual General Meeting upto the conclusion of 80th Annual General Meeting. on a Remuneration of Rs.19,00,000/- plus out of pocket expenses.

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 2022-23.
7. Appointment of Sri Mullapudi Narendranath, as Joint Managing Director for 5 years with effect from 01.01.2023 on a remuneration of Rs.1,50,000/- per month, Standard Perquisites, etc. (Ordinary Resolution).
8. Appointment of Sri Mullapudi Thimmaraja, as Joint Managing Director for 5 years with effect from 01.01.2023 on a remuneration of Rs.1,50,000/- per month, Standard Perquisites, etc. (Ordinary Resolution).
9. Appointment of Sri P. Achuta Ramayya, as Joint Managing Director for 5 years with effect from 01.01.2023 on a remuneration of Rs.1,50,000/- per month, Standard Perquisites, etc. (Ordinary Resolution).

Clarifications were provided to the queries raised by the Members. Member of Audit Committee, Nomination and Remuneration Committee and Chairman of Stakeholders Relationship Committee Sri P.A. Chowdary, 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 57 and Number of Proxies attended is 13.

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, 2022.

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 P. Achuta Ramayya Sivanjaneyulu at 3.30 P.M.

Yours faithfully
For THE ANDHRA SUGARS LTD.,

(P. NARENDRANATH CHOWDARY)
Chairman & Managing Director