

ANDHRA CEMENTS LIMITED

DECLARATION OF RESULTS OF E-VOTING/VOTING BY POLL IN RESPECT OF THE 75TH ANNUAL GENERAL MEETING OF THE MEMBERS OF "ANDHRA CEMENTS LIMITED" HELD ON SEPTEMBER 30, 2014

On the basis of the reports submitted by the Shri Mahadev Tirunagari, Practicing Company Secretary (Membership No. FCS -6681), the Scrutinizer appointed by the Board of Directors for the purpose of Scrutinizing the e-voting process, which started on 24th September, 2014 at 9.00 AM and ended on 26th September, 2014 at 6.00 PM and vote on Poll process, which was conducted on 30th September, 2014 for the 75th Annual General Meeting of the Company, in a fair and transparent manner, I declare the Results of the voting on the Resolutions by the Members of the Company as contained in the Notice dated 11th August, 2014 in respect of 75th Annual General Meeting held on 30th September, 2014, as follows:

Resolution No. 1 (Ordinary)

"RESOLVED THAT the audited Balance Sheet as at 31st March, 2014, the statement of Profit & Loss Account for the year ended on that date and the Directors' Report and Auditors Report thereon be and are hereby received and adopted."

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936364
Total votes cast against the Resolution	0
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 2 (Ordinary)

"RESOLVED THAT Shri Pankaj Gaur (DIN: 00008419) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company."

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936364
Total votes cast against the Resolution	0
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 3 (Ordinary)

“RESOLVED THAT Shri Naveen Kumar Singh (DIN: 00215393) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936339
Total votes cast against the Resolution	25
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 4 (Ordinary)

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, **M/s. Chaturvedi & Partners, Chartered Accountants (Firm Regn. No. 307068E)**, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Eightieth AGM of the Company to be held in the year 2019 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket expenses, etc. as may be fixed by the Board of Directors of the Company.”

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936364
Total votes cast against the Resolution	0
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 5 (Ordinary)

“RESOLVED THAT pursuant to the provisions of Section 152(2) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Articles of



Association of the Company, Shri Sujit Kumar Mandal (DIN: 00086235), be and is hereby appointed as Director of the Company, liable to retire by rotation.”

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936339
Total votes cast against the Resolution	25
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 6 (Special)

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals, as may be necessary, the approval of the Company be and is hereby accorded to the appointment of Shri Sujit Kumar Mandal as Managing Director of the Company for a period of 3 years w.e.f. 11th August, 2014 on the following remuneration: -

Salary:

Salary Rs. 4,50,000/- (Rupees Four Lac Fifty Thousand only) per month in the pay scale of Rs. 2,00,000-20,000-3,00,000-30,000- 4,50,000-45,000-6,75,000.

with annual increment on 11th August every year starting from 11th August 2015.

Perquisites and other benefits:

Besides the above salary, Shri Sujit Kumar Mandal, Managing Director shall be entitled to the perquisites which may include accommodation/ HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium, contribution to Provident Fund, superannuation fund or annuity fund, gratuity payable at a rate not exceeding half month's salary for each completed year of service and leave encashment at the end of the tenure etc. Perquisites save and except the following, would be restricted to an amount equal to the annual salary.

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (iii) Encashment of leave at the end of the tenure as per rules/policy of the Company.

Shri Sujit K Mandal shall also be entitled to a Car with driver, Telephone at Residence and Mobile Phone for Company's business at Company's expense.

"RESOLVED FURTHER THAT pursuant to all applicable provisions of the Companies Act, 2013, the aforesaid remuneration, be paid as minimum remuneration to Shri Sujit K Mandal, in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment."

"RESOLVED FURTHER THAT the Chairman of the Company be and is hereby authorized to fix ceilings/limits of various perquisites to be given to the appointee."

"RESOLVED FURTHER THAT the Board of Directors of the Company might alter or vary the terms of appointment of Shri Sujit K Mandal, Managing Director, including relating to remuneration, as it may, at its discretion, deem fit, from time to time, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 or any statutory amendment or re-enactment thereof."

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936339
Total votes cast against the Resolution	25
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as a **Special Resolution**.

Resolution No. 7 (Ordinary)

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder read with Schedule IV to the Act, Shri K.N. Bhandari (DIN: 00191219), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of three consecutive years from 30th September, 2014 to 29th September, 2017 and whose period of office shall not be liable to rotation."

"RESOLVED FURTHER THAT the letter of appointment, setting out the terms and conditions, be issued to the Independent Director, as finalized by the Board."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution."

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936339
Total votes cast against the Resolution	25
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 8 (Ordinary)

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder read with Schedule IV to the Act, Shri Sain Ditta Mal Nagpal (DIN: 00131037), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of three consecutive years from 30th September, 2014 to 29th September, 2017 and whose period of office shall not be liable to rotation.”

“RESOLVED FURTHER THAT the letter of appointment, setting out the terms and conditions, be issued to the Independent Director, as finalized by the Board.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution.”

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936339
Total votes cast against the Resolution	25
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 9 (Ordinary)

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder read with Schedule IV to the Act, Shri Radha Krishna Pandey (DIN:

00190017), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of three consecutive years from 30th September, 2014 to 29th September, 2017 and whose period of office shall not be liable to rotation.”

“RESOLVED FURTHER THAT the letter of appointment, setting out the terms and conditions, be issued to the Independent Director, as finalized by the Board.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution.”

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936339
Total votes cast against the Resolution	25
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 10 (Ordinary)

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder read with Schedule IV to the Act, Shri Ravindra Kumar Singh (DIN: 0859229), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of three consecutive years from 30th September, 2014 to 29th September, 2017 and whose period of office shall not be liable to rotation.”

“RESOLVED FURTHER THAT the letter of appointment, setting out the terms and conditions, be issued to the Independent Director, as finalized by the Board.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution.”



Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936339
Total votes cast against the Resolution	25
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as an **Ordinary Resolution.**

Resolution No. 11 (Special)

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed thereunder, in supersession of all the earlier Resolutions passed in this regard under the Companies Act, 1956(earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereafter referred to as “the Board”, which expression shall be deemed to include any Committee duly constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to borrow, on behalf of Company, any sum or sums of money, from time to time, as it may deem fit, in any manner, and without prejudice to the generality thereof, by way of term loans, non-convertible debentures, bonds, advances, credits, acceptance deposits or otherwise in Indian rupees or any foreign currency, from any bank(s) any financial institution(s) other entity(ies), body(ies) corporate(s), person(s) etc., in India or abroad, and whether the same may be secured or unsecured, and if secured, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any respect of all, or any, of the Company’s assets and effects or properties including uncalled capital, stock-in-trade(including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining un-discharged at any given time, will or may exceed the aggregate of its paid-up capital and free reserves of the Company, apart from temporary loans obtained from Company’s bankers in the ordinary course of business, so however that the total amount upto which the money may be borrowed by the Board under this Resolution, at any one time shall not exceed, in the aggregate, the sum of Rs. 2,000 Crores (Rupees Two Thousand Crore Only) including foreign currency in equivalent Indian rupees.”

“RESOLVED FURTEHR THAT the Board be and is hereby authorized and empowered to delegate to the duly constituted Committee to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time including as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936239
Total votes cast against the Resolution	125
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as a **Special Resolution.**

Resolution No. 12 (Special)

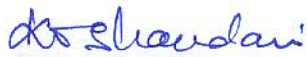
“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed thereunder, the consent of the Company be and is hereby accorded to the Board of Directors (hereafter referred to as “the Board”, which expression shall be deemed to include any Committee duly constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to create mortgage and /or charge, on such terms and conditions and at such time(s) and in such form and manner, and with such ranking as to priority as may be deemed fit, on the whole or substantially the whole of the Company’s any one or more of the undertakings or all of the undertakings, including present or future properties, whether immovable or moveable assets, comprised in any undertaking of the Company, as may be agreed to in favour of the bank(s), financial institution(s) or other body(ies) corporate(s), other entity(ies), person(s) etc., in India or abroad, hereinafter referred to as the lender(s), and / or trustees to secure borrowings upto an aggregate amount not exceeding Rs. 2,000 crores (Rupees Two Thousand Crore Only) together with interest at the respective agreed rates, compound interest, additional interest, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and other monies covered by the aforesaid financial assistance under the respective documents, created or entered into by the Company from time to time, in respect of the said debentures/bonds/term loans/ other instruments evidencing borrowings.”

“RESOLVED FURTHER THAT the securities/mortgages to be created by the Company aforesaid may rank prior/pari passu with or second/subservient /subordinate with / to the mortgages and /or charges already created or to be created from time to time in future by the Company and as may be agreed to between the concerned above mentioned parties.”

Total Votes	201936364
Total Valid Votes	201936364
Total votes cast in favour of the Resolution	201936239
Total votes cast against the Resolution	125
%age of valid votes cast in favour of the Resolution	100
%age of valid votes cast against the Resolution	0

Since, the votes cast in favour of the above Resolution are more than the votes cast against the Resolution, I hereby declare that Resolution No. 1 has been passed as a **Special Resolution.**

Based on the consolidated Report of Scrutinizer, all Resolutions as set out in the Notice of the 75th Annual General Meeting have been duly approved by the members with requisite majority and such resolutions are deemed to be passed as on the date of the Annual General Meeting of the Company i.e 30th September, 2014. The Results along with the Scrutinizer's Report shall be available on the Company's website; www.andhracements.com and on CDSL's website.



(K.N. BHANDARI)

Chairman of the Meeting

Place: Durga Cements Works, Durgapuram

Date: 30th September, 2014