

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.

