

Panyam Cements & Mineral Industries Limited

Phone : +91-40-23555317
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Central Administrative Office :
Plot No. 188, 1st Floor,
Phase - II, Kamalapuri Colony,
Hyderabad-500 073. A.P. INDIA.

CIN. No : L26940AP1955PLCQQQ546

CERTIFIED COPIES OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED ('THE COMPANY') AT THEIR MEETING HELD ON 13TH AUGUST, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT NANDYAL, KURNOOL DISTRICT, ANDHRA PRADESH.

"RESOLVED THAT pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Board of Directors be and is hereby accorded to conduct the Postal Ballot to seek the approval of the members of the Company by way of Special resolution for the following resolutions, the draft of notice together with Explanatory Statement annexed hereto, placed before the Board and initialed by the Chairman for the purpose of identification, be and is approved and that the said notice along with explanatory statement thereto, duly signed by the Managing Director of the Company, be issued to the members and other eligible parties:-

S.No	Subject matter of the Resolution	Relevant section under the Companies Act, 2013
1	Creation of Charge on obtaining borrowings to the extent of Rs.500 Crores	Section 180(1)(c)
2	Power to create Charge/Mortgage to secure the borrowings.	Section 180(1)(a)
3	Inter-corporate Investments, loans and Guarantees	Section 186

RESOLVED FURTHER THAT the following calendar of events for implementing the proposal is approved:

1	Date on which consent is given by the Scrutinizer	11-08-2014
2	Date of Board Resolution authorizing the Managing Director for being responsible for completing the Postal Ballot process	13-08-2014
3	Date of appointment of the Scrutinizer	13-08-2014
4	Date of Completion of dispatch of notices	21-08-2014
5	Last date for receipt of postal ballot forms	20-09-2014
6	Last date for submission for receipt of postal ballot forms	25-09-2014
7	Date of declaration of result by the Chairman	27-09-2014
8	Last date of signing of Minutes by the Chairman	23-10-2014
9	Date of handing over the postal ballot forms to the designated person	23-10-2014

Contd...2

S. Sreedhar Reddy

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RESOLVED FURTHER that Mr. A.Sreenivasa Reddy, Advocate, Nandyal who has given his consent to act as a scrutinizer, if so appointed, is appointed as Scrutinizer to conduct postal ballot of the Company at such remuneration and out of pocket expenses as may be determined by Sri. S. Sreedhar Reddy, Managing Director of the Company.

RESOLVED FURTHER that Sri. S. Sreedhar Reddy, Managing Director be made responsible for the entire postal ballot process and that he is authorized to do all things and to take all incidental and necessary steps including sending out of the Notice to all the Members and filing of this resolution with the Registrar of Companies, to conduct the said Postal Ballot process for and on behalf of the Company and to settle all questions or difficulties that may arise in the course of implementing the Resolution.

RESOLVED FURTHER that Notice be given to every member of the Company and the voting rights of such members be reckoned as on the cut off date, which shall be August 13, 2014.

AND RESOLVED FURTHER THAT the last date for dispatch of Notice shall be August 21, 2014 the last date of receipt of Postal Ballot forms shall be September 20, 2014 and the date of declaration of result by the Chairman shall be 27th September, 2014.

//Certified as true copy/

For Panyam Cements & Mineral Industries Limited



S. Sreedhar Reddy
Managing Director

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CERTIFIED COPIES OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED ('THE COMPANY') AT THEIR MEETING HELD ON 13TH AUGUST, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT NANDYAL, KURNOOL DISTRICT, ANDHRA PRADESH.

The Board considered and passed the following resolutions subject to the consent of the members at the ensuing Annual General Meeting:

A) Increase in Borrowing Powers up to Rs.500 Crores

"RESOLVED THAT subject to the consent of the members in the Annual General Meeting, pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company be authorised to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the Company, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid-up capital of the Company and its free reserves (that is to say, reserves, not set apart for any specific purpose) by a sum not exceeding Rs.500 Crores (Rupees Five Hundred Crores only), and that the Board of Directors be empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit."

B) Power to create Charge/Mortgage to secure the borrowings

"RESOLVED THAT subject to the consent of the members in the Annual General Meeting, pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors be authorized to mortgage and/or charge, in addition to the mortgages and/or charges created/to be created by the Company, in such form and manner and with such ranking as to priority and for such time and on such terms as the Board may determine, all or any of the movable and /or immovable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of the lender(s), agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments), issued /to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated

S. Sreedhar Reddy

Regd. Office : C-1, Industrial Estate, Bommalasatram, Nandyal - 518502, Kurnool Dist. (A.P.) India.
Cement Works : Cementnagar - 518 206, Kurnool District (A.P.) India.

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damages, commitment charges, premia on pre-payment, remuneration of agent(s)/ trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation /fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreement(s), debenture trust deed or any other document entered into/to be entered into between the Company and the lender(s)/ agent(s)/ trustees, in respect of the said loans/ borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the lender(s)/ agent(s)/trustee(s)."

C) Increase in Inter Corporate Investments/ Loans/Guarantees to Rs.300 Crores

"RESOLVED THAT, subject to the consent of the members in the General Meeting, pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the Board of Directors of the Company be authorized from time to time to make loans to any bodies corporate and/or acquire by way of subscription, purchase or otherwise shares and/or debentures (whether convertible or not) or warrants or other equity related securities of any bodies corporate in India or abroad, and/or give any guarantee(s)/ provide any security(ies) in connection with loan(s) made, for such amounts that the outstanding loans together with investments made and guarantees given and securities provided by the company does not exceed Rs.300 Crores (Rupees Three Hundred Crores only) in connection with loan made by any other person to, or to any other person by any bodies corporate notwithstanding that such investments, outstanding loan given or to be given and guarantees & security provided are in excess of 60 percent of the Paid Up Share Capital, Free Reserves and Securities Premium Account of the Company or 100 percent of the Free Reserves and Securities Premium Account of the Company, whichever is more, as prescribed under Section 186, as they in their absolute discretion deem beneficial and in the interest of the Company."

//Certified as true copy/

For Panyam Cements & Mineral Industries Limited

S. Sreedhar Reddy
Managing Director