

REPORT OF ANNUAL GENERAL MEETING (AGM) HELD ON 12.9.2014 AT 3 P.M.
AT THE REGD. OFFICE OF THE COMPANY AT VENKATARAYAPURAM,
TANUKU - 534215, ANDHRA PRADESH PURSUANT TO CLAUSE 31 (d) OF THE
LISTING AGREEMENT

In the absence of Sri M R B Punja, Chairman of the Company, Dr. B B Ramaiah, Managing Director took the Chair having been proposed Sri Mullapudi Thimmaraja and seconded by Sri P. Narendranath Chowdary. Dr B B Ramaiah delivered Chairman's speech and conducted the proceedings of the Meeting.

Quorum being present, the Meeting was called to order.

The following Resolutions as specified in the Notice dt. 21.7.2014 convening this AGM as furnished to the shareholders were approved by the shareholders with requisite majority on the basis of e-voting facility provided to Members and poll conducted at the AGM:

Ordinary Resolutions:

1. Adoption of the Audited Accounts for the year ended 31st March, 2014 and Reports of Board of Directors and Auditors thereon
2. Reappointment of Sri P Narendranath Chowdary as Director
3. Reappointment of Sri Ravi Pendyala as Director
4. Appointment of M/s Brahmayya & Co., as Statutory Auditors for the Financial Years 2014-15, 2015-16 and 2016-17 and fixing their remuneration for the Financial Year 2014-15 at Rs.2,60,000/- (Rupees two lakhs sixty thousand only) plus reimbursement of travelling and out-of-pocket-expenses
5. Ratification of Resolution of the Board with regard to remuneration of Rs.1,00,000/- (Rupees one lakh only) per annum plus reimbursement of travelling and out-of-pocket expenses to be paid to M/s Narasimha Murthy & Co., Cost Accountants, Cost Auditors for the Financial year 2014-15
6. Appointment of Sri K. Rajendra Prasad as Director liable to retire by rotation
7. Appointment of Sri M R B Punja as Independent Director for a period of 5 years from 12th September, 2014
8. With regard to Item No.8 of the said Notice the Resolution for appointment of Sri Justice G Ramanujam as Independent Director has been dropped due to his resignation with effect from 11th September, 2014.
9. Appointment of Sri A A Krishnan as Independent Director for a period of 5 years from 12th September, 2014
10. Appointment of Sri Surinder Kumar Kapoor as Independent Director for a period of 5 years from 12th September, 2014



Special Resolutions:

11. Supersession of Ordinary Resolution passed at the 23rd Annual General Meeting held on 6th September, 2007 for according approval to Board of Directors to borrow funds upto a limit of Rs.500 crores.
12. Supersession of Ordinary Resolution passed at the Extraordinary General Meeting held on 5th April, 2008 for mortgaging or charging all movable / immovable properties of the Company

Thereafter, the Meeting concluded with a vote of thanks to the Chair.

