

Panyam Cements & Mineral Industries Limited

CIN No. : L26940AP1955PLC000546
Phone : +91-40-23555317
Fax : +91-40-23555316
E-mail : caohyd@panyamcements.com
Web : www.panyamcements.com



Central Administrative Office :
Plot No. 188, 1st Floor,
Phase-II, Kamalapuri Colony,
Hyderabad - 500 073. TS, INDIA.

Dt.27th January, 2016.

The Secretary
The BSE Limited
Registered Office:
Floor 25, P.J. Towers,
Dalal Street
MUMBAI 400 001.

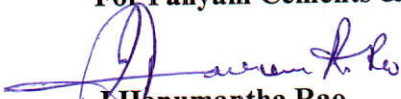
Dear Sir,

**Sub: Minutes of the Extra Ordinary General Meeting held on
25th January, 2016**

We are enclosing herewith six copies of the minutes of the Extra Ordinary General Meeting held on 25th January, 2016 at the Registered Office of the Company at Nandyal, Kurnool District, A.P. for your kind perusal and records.

Thanking you,

Yours faithfully,
For Panyam Cements & Mineral Industries Limited


J. Hanumantha Rao
Compliance Officer.

Encl: As above.

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CERTIFIED COPY OF THE RESOLUTION NO. 1 PASSED BY THE MEMBERS OF THE COMPANY THROUGH E-VOTING AT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON MONDAY, THE 25TH JANUARY, 2016 AT THE REGISTERED OFFICE OF THE COMPANY, C-1, INDUSTRIAL ESTATE, BOMMALASATRAM, NANDYAL, KURNOOL DISTRICT, A. P.

Resolution No.1:

Issue of Non-Convertible Debentures:

RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "**Board**", which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to offer/issue Secured, Rated, Listed, Non-Convertible, Redeemable, Debentures ("**NCD**"), in one or more series/tranches, on private placement basis, issuable at par aggregating up to Rs. 97,80,00,000/- (Rupees Ninety Seven Crores and Eighty Lakhs only), to eligible investors, and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said NCDs are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to finalise the documents for creating the mortgages, charges, pledges and/or hypothecations and to negotiate, modify, finalise and sign the documents, including without limitation the offer letter/shelf disclosure document, debenture trust deed, pledge agreement and any other security documents, in connection with the issue by the Company of such NCDs and to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions and also to seek listing of such NCDs at the Stock Exchanges where the existing securities are listed."

Resolution No.2:

Issue of Warrants by Preferential Allotment

“RESOLVED THAT pursuant to the provisions of Section 62 (1) (c) read with Section 42 of the Companies Act, 2013 and applicable provisions of Companies (Share Capital and Debenture Rules), 2014 and the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**“SEBI ICDR Regulations”**) and the enabling provisions of the listing agreements entered into by the Company with the Stock Exchanges on which the securities of the Company are listed (the **“Listing Agreements”**) and the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, of the appropriate authorities, institutions or bodies, as may be necessary and subject to such other conditions as may be prescribed/stipulated by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to/accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which shall be deemed to include any Committee duly constituted by the Board in exercise of its powers), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot upto 8,43,060 (Eight lakhs forty three thousand and sixty only) convertible warrants (**‘Warrants’**) on preferential basis, Rs. 7,13,31,306.60/- (Rupees seven crores, thirteen lakhs, thirtyone thousand three hundred six and paise sixty only) convertible into 8,43,060 (Eight lakhs forty three thousand and sixty only) equity shares of the Company of the face value of Rs.10/- (hereinafter referred to as **“Warrants”**) to following persons for cash which shall upon conversion rank pari-passu with the existing equity shares of the Company, in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with SEBI ICDR Regulation or other provisions of the law as may be prevailing at the time; provided that the minimum price of the warrants so issued shall not be less than the price arrived at in accordance with provisions of Chapter VII of SEBI ICDR Regulations:-

S. No.	Name of proposed Allotees	PAN	No. of Warrants proposed to be allotted
1.	EW India Special Assets Fund Pte Ltd	AADCE6722H	6,78,663
2.	ECap Equities Limited	AABCE8997N	1,64,397

RESOLVED FURTHER THAT the ‘Relevant Date’ for the purpose of determining the issue price of warrants, in pursuance of SEBI ICDR Regulation, 2009, shall be 30 (Thirty) days prior to the date of the Extraordinary General Meeting (EGM) at which the approval of the shareholders in terms of Section 62(1)(c) & section 42 of the Companies Act, 2013 is obtained, i.e. December 26, 2015

RESOLVED FURTHER THAT the price per Warrant calculated is Rs. 84.61/- (Rupees eighty four point six one only).

RESOLVED FURTHER THAT:-

- a) each warrant be convertible into one equity share can be exercised at any time within a period of 18 months from the date of issue of such Warrants and on such other terms and conditions, subject to SEBI ICDR Regulation, as may be applicable, from time to time.
- b) In accordance with Chapter VII of SEBI ICDR Regulations, 25% of the consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the proposed allottees to the Company upon issue and allotment of the warrants.
- c) The amount paid on issue of warrants shall be forfeited if the warrants are not exercised within a period of 18 months from the date of issue of warrants.
- d) Equity Shares to be issued and allotted by the Company on exercising of the option against the warrants shall rank pari-passu in all respects with the then existing fully paid-up Equity Shares of the Company.

RESOLVED FURTHER THAT the Warrants shall be issued and allotted by the Company to the Subscribers within 15 (fifteen) days of the passing of this resolution provided where the allotment of the Warrants is pending on account of pendency of any approval by any regulatory authority or the Central Government or any relaxation has been granted in relation thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things including, as may be required in connection with the proposed allotment of Warrants, without limitation finalising the offer letter and entering into the relevant agreements and do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to authorize all such persons as may be necessary for giving effect to the above resolutions without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution within the limit mentioned above and also to seek listing of such securities at the Stock Exchanges where the existing securities are listed."

Certified to be the true copy of
the original.

For Panyam Cements & Mineral Industries Ltd.

S. Sreedhar Reddy

S. Sreedhar Reddy
Managing Director