OUTCOME OF THE 34TH ANNUAL GENERAL MEETING HELD ON 24TH SEPTEMBER 2020

This is to inform you that the 34th Annual General Meeting (AGM) of the Company was held on Thursday, 24th September 2020 at 4 p.m. by Video Conference (VC) and Other Audio Visual Means (OVAM) and the members have passed the following resolutions with requisite majority by remote e-voting and e-voting during the AGM. Summary of proceedings of the AGM, Voting Results along with the Report of Scrutinizer will be filed separately.

ORDINARY BUSINESS

1. Adoption of audited financial statements (standalone and consolidated) for the financial year 2019-20 ended on 31st March 2020 together with the Directors’ Report and the Auditors’ Report thereon.

2. Confirmation of Interim of dividend declaration @ 20% (ie, Re.0.20 per equity share of Re.1 each) on the paid-up capital of the Company for the year ended on 31st March 2020.

3. Declaration of Final dividend declaration @ 10% (ie, Re.0.10 per equity share of Re.1 each) on the paid-up capital of the Company for the year ended on 31st March 2020.

4. Reappointed M/s. Rao & Kumar, Chartered Accountants (FRN 030898), as independent statutory auditors of the Company till the conclusion of next AGM, who were appointed for a period of 5 years at the 31st AGM in 2017 subject to annual appointment / ratification at every year AGM thereafter.

SPECIAL BUSINESS

5. Reappointed Dr. Aluru Jagadish Prasad (DIN 00057275) as Chairman and Managing Director of the Company for a further period of five years from 1st October 2020 and payment of remuneration.

6. Reappointed Mr. MSS Srinath as President of the Company for a period of five years from 1st September 2020 and payment of remuneration.

Please take the above information on record pursuant to Listing requirements.