

# ANDHRA PRADESH GRANITE (MIDWEST) PRIVATE LIMITED

8-2-684/3/25&26, Road No. 12, Banjara Hills, Hyderabad - 500 034. INDIA  
Tel : +91-40-23305193, 23305194, 23305195 Fax : +91-40-23305167

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THE EXTRAORDINARY GENERAL MEETING HELD ON WEDNESDAY THE 09<sup>TH</sup> OCTOBER 2024 AT 11:30 A.M AT THE REGISTERED OFFICE OF THE COMPANY**

## **REVISION IN REMUNERATION OF MR. KOLLAREDDY RAMACHANDRA, MANAGING DIRECTOR**

*To consider and, if thought fit, to pass with or without modification the following Resolution as Special Resolution.*

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to revise the remuneration of Mr. Kollareddy Ramachandra, Managing Director (DIN: 00060086).

Particulars	Amount
Fixed Remuneration	Rs 3 crores per annum
Remuneration based on Net Profits	3% of the net profit of the Company, as may be determined by the Board of Directors of the Company, subject to the overall ceilings stipulated in the Companies Act, 2013 and other applicable law

**“RESOLVED FURTHER THAT** in addition to the fixed remuneration and remuneration based on Profits payable, Mr. Kollareddy Ramachandra shall be entitled to allowances and perquisites listed herein below:

1. Leave Travel Allowance/concession: Leave Travel Allowance/ Concession for anywhere in India/Abroad for self and family.
2. Mediclaim Insurance: Mediclaim Insurance Cover for self and family as per the policies of the Company.
3. Personal Accident Insurance & Term Insurance: As per the policies of the Company.
4. Contribution to provident fund, superannuation fund or annuity fund.
5. Gratuity.
6. Encashment of leave as per Company's rules.
7. Bonus as per the policies of the Company
8. Annual merit-based increment as per the policies of the Company”
9. Rent free furnished accommodation or house rent allowance in lieu thereof

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**“RESOLVED FURTHER THAT** Mr. Kollareddy Ramachandra shall also be entitled to other official facilities as listed below for the purpose of the business of the Company in addition to the remuneration as mentioned above, which shall not form part of the remuneration:

1. Provision of a company car for official use
2. Provision of Telephones (landline & mobiles) for official use
3. Club Fees: Membership fees in any two clubs.”

**“RESOLVED FURTHER THAT** where in any financial year, the Company has no profits or its profits are inadequate, the remuneration payable to the Mr. Kollareddy Ramachandra by way of salary, perquisites and allowances and benefits approved herein will be continued to be paid as minimum remuneration to Mr. Kollareddy Ramachandra in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board of Directors can alter and vary the remuneration payable to Mr. Kollareddy Ramachandra which shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed under the applicable law from time to time.”

**“RESOLVED FURTHER THAT,** the Board of Directors of the Company or Company Secretary of the Company be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs, and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution

**For Andhra Pradesh Granite (Midwest) Private Limited**



**Guntaka Ravindra Reddy**

**Wholetime Director**

**DIN: 01714344**

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## **EXPLANATORY STATEMENT (Section 102 of the Companies Act, 2013)**

The members of the Company be informed that under the leadership of Mr. Kollareddy Ramachandra as a Managing Director, the Company has achieved significant growth. Considering his valuable efforts and proven expertise, it is proposed to revise the remuneration of Mr. Kollareddy Ramachandra as per the terms and conditions mentioned in the resolution subject to the approval of the shareholders.

As required under the provisions of section 196,197, Schedule V of the Companies Act, 2013 ("Act") and any other applicable provisions of the Act, the special resolution is being placed before the member/ shareholders' for approval.

The Board of Directors recommends the resolution set forth in Item no. 1 of the notice for your approval as a Special Resolution.

Other than Mr. Kollareddy Ramachandra and his relatives, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**For Andhra Pradesh Granite (Midwest) Private Limited**



**Guntaka Ravindra Reddy**

**Wholetime Director**

**DIN: 01714344**