



PSCL CIN: L15432AP1990PLC032731

Prudential Sugar Corporation Limited

Regd. Office: 'Akash Ganga', Plot # 144, Floor, Srinagar Colony, Hyderabad - 500 073 Andhra Pradesh (INDIA)

Phone: +91-40-23746451 / 67334400/01 Fax : +91-40-67334433

www.prudentialsugar.com

BY COURIER

Ref: PSCL/SE/2014-15/0018

Date: 26/08/2014.

To
The Secretary
The Hyderabad Stock Exchange,
6-3-654, Adj. to Erramanjil Bus Stop,
Somajiguda,
Hyderabad - 500 082.

To
Dy.General Manager
Bombay Stock Exchange Ltd.,
Phiroje Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To
The Secretary
The Calcutta Stock Exchange Association Ltd.,
7, Lyons Tange,
Kolkata - 700 001.

To
Asst. Manager (Listing)
The Stock Exchange Ahmedabad,
Kamadhenu Complex,
Opp. Sahajanand College,
Ahmedabad - 380 015

To
The Secretary
Madras Stock Exchange Ltd.,
Exchange Building, P.B.No,183,
11, Second Line Beach,
Chennai - 600 001.

To
Asst. Vice President,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/5,
G Block, Bandra-Kurla Complex,
Bandra (E), MUMBAI - 400 051.

Dear Sir/Madam,

Outcome of the Board Meeting

We are pleased to inform you that the meeting of the Board of Directors of the Company has been held as scheduled on 26.08.2014 and the outcome of the meeting is as follows.

1. The minutes of the last Board Meeting has been read by the Chairman and the same has been approved by the members.
2. The Board has deliberated the strategy of the Company to reconstruct and restructure the business operations and finances of the Company and resolved that the Company shall approach shareholders of the Company by way of postal ballot for obtaining their consent under Section 180 (1) (a) of the Companies' Act 2013 for fully/partially disposing and/or transferring the sugar business of the Company, on going concern basis, to a prospective investor or to a Special Purpose Vehicle (SPV) to be created for the purpose in which the prospective investor has equity stake along with the Company.

The Board of Directors of the Company also resolved to authorize Mr. Vinod Baid, Chairman of the Company to discuss, negotiate finalize and execute Agreement/MoU with prospective investor for the purpose of transferring sugar business of the Company to a separate legal entity or for investment into Special Purpose Vehicle (SPV) to be created for the purpose subject to obtaining consent of the shareholders through postal ballot.

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The Board of Directors of the Company further resolved and approved that the text of Resolution/s be forwarded to shareholders for obtaining their consent enabling the Board of Directors to exercise power to transfer the sugar business on going company basis to a prospective investor or to a Special Purpose Vehicle (SPV) to be created to facilitate the transaction by way an Agreement/MoU subject to the consent of shareholders of the Company.

The Board of Directors of the Company also resolved to appoint Mr. B. Ramesh Kumar as Scrutinizer to oversee the e-voting process, process of postal ballot etc., for the aforesaid Resolution/s in compliance of Section 180 (1)(a) of Companies' Act 2013.

This is for your information and records.

Thanking your

Yours faithfully,

for Prudential Sugar Corporation Ltd.,

Authorised Signatory