

May 10, 2016

National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

BSE Limited
P.J.Towers
Dalal Street
Mumbai – 400 001

Sirs

Sub : Minutes of proceeding of Postal Ballot - reg

Please find enclosed the minutes of the proceedings relating to declaration of results of the Postal Ballot of the Company held on 27th April 2016 at 11.00 am at the Registered Office of the Company at The Uffizi, 338/8, Avanashi Road, Peelamedu, Coimbatore 641004.

Kindly take the same on record.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LTD.



M. PONRAJ
Company Secretary

Enc: as above



**RAJSHREE SUGARS & CHEMICALS LIMITED
COIMBATORE**

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS OF THE POSTAL BALLOT OF RAJSHREE SUGARS & CHEMICALS LIMITED HELD ON 27TH APRIL 2016 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT THE UFFIZI, 338/8, AVANASHI ROAD, PEELAMEDU, COIMBATORE 641004.

Pursuant to Section 110 of the Companies Act 2013 and rules made thereunder and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 the company has sent Notice of Postal Ballot dated 18th March 2016, along with Postal Ballot Form, Self-addressed postage-prepaid Business Reply Envelope, to the shareholders, seeking their approval for (1) Corporate Debt Restructuring Scheme of the Company and (2) Preferential issue of equity shares to the promoters. The company has also arranged for e-voting facility through Central Depository Services (India) Ltd (CDSL), in addition to Postal Ballot method of voting. The voting (e-voting and postal ballot) had commenced on 27th March 2016 at 9 AM and ended on 25th April 2016 at 5 PM.

Mr.B.Krishnamoorthi, Chartered Accountant was appointed as a Scrutiniser to conduct the postal ballot and e-voting process, in a fair and transparent manner. The Scrutiniser has submitted his report on 26th April 2016. Based on the same Mr.R.Varadarajan, Wholetime Director has declared the results of the voting on 27th April 2016.

The resolution passed and the summary of the results of postal ballot are furnished hereunder:

1) Approval of Corporate Debt Restructuring (CDR) Scheme

"RESOLVED that the approval of the Company be and is hereby accorded for the Corporate Debt Restructuring Scheme (CDR Scheme) of the Company, as approved by the Corporate Debt Restructuring Empowered Group (CDR-EG) of Corporate Debt Restructuring Cell, Mumbai vide provisional letter of approval dated 21st March 2014 and final letter approval dated 24th March 2014."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take all steps and to do all things and deeds to give effect to the aforesaid resolutions."

Results of voting:

Mode	Votes FOR	Votes AGAINST	Invalid Votes	Results
E-Voting	5,578	160	-	Resolution passed as special resolutions
Postal Ballot Form	1,55,75,494	2,677	7,130	
Total	1,55,81,072	2,837	7,130	



2) Preferential issue of equity shares

"RESOLVED that pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any amendment to or reenactment thereof) and, subject to approvals of lenders, other parties from whom approval or consent may be needed, Government of India, Securities & Exchange Board of India (under the preferential allotment regulations and other provisions of law in force) and such other authorities, as may be required, and, subject to such conditions as may be prescribed by them while granting the approvals (which may be accepted by the Board of Directors of the Company), consent of the Company be and is hereby accorded to offer, issue and allot on preferential basis to;

- 1) Ms.Rajshree Pathy, Chairperson and Managing Director ("the first allottee") 17,66,429 (Seventeen lakhs sixty six thousand four hundred twenty nine only) Equity shares of face value of Rs.10/- each
- 2) M/s.RSCL Properties Private Limited, ("the second allottee") 14,28,571 (Fourteen lakhs twenty eight thousand five hundred seventy one only) Equity shares of face value of Rs.10/- each.
(the first and second allottees, hereinafter collectively referred to as 'the allottees')

at a price of Rs.28/- each (including premium of Rs.18/-) being a price not lower than the minimum price as specified under Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 for Preferential issue, on the "Relevant Date" for this purpose being 24th March 2014 (CDR Scheme approval date) and on such further terms and conditions, as may be finalized by the Board of Directors, in accordance with regulations/rules applicable to preferential allotment of the equity shares, by Government of India, Securities & Exchange Board of India (SEBI), or any other authorities, as the case may be, and/or any modification thereof and subject to the following terms and conditions.

- a) The equity shares to be allotted, shall rank pari-passu in all respects with the then existing Equity shares of the Company.
- b) The lock in period for the shares held and shares proposed to be allotted shall be as per SEBI (ICDR) Regulations 2009 which shall be as follows:
 - 1) 31,95,000 equity shares to be allotted will be subjected to lock in for a period of one year from the date of trading approval from stock exchanges.
 - 2) The entire existing shareholding of 83,70,884 equity shares of Ms.Rajshree Pathy, Chairperson and Managing Director and 20,760 equity shares of M/s.RSCL Properties Private Limited have already been pledged with SBICAP Trustee Company Limited ("the Trustee") in accordance with Corporate Debt Restructuring Scheme.
 - 3) 11,80,000 equity shares allotted to Ms.Rajshree Pathy on 10th February 2016 are in the process of lock-in and after completion of lock-in process, the said shares will also be pledged with the Trustee, as per CDR Scheme.
- c) For the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to offer, issue & allot the equity



shares and take all such steps to enable listing of such shares in the Stock Exchanges where the shares of the company are already listed and to do all deeds, things and take action on matters, give such directions or instructions for settling any questions, doubts or difficulties which may arise with regard to the offer, issue or allotment of the said equity shares and to take appropriate actions to bring into effect the decision of the above enabling resolution

Results of voting:

Mode	Votes FOR	Votes AGAINST	Invalid Votes	Results
E-Voting	5,278	460	-	Resolution passed as special resolutions
Postal Ballot Form	53,04,261	6,950	7,130	
Total	53,09,539	7,410	7,130	

As authorized by the Board of Directors, Mr.R.Varadarajan, Wholetime Director of the Company has declared the resolution as having been passed as Special Resolutions, in respect of the aforesaid agenda items.

Having declared the outcome of the Resolution Wholetime Director directed the Company Secretary to place a copy of the announcement along with the Report of the Scrutiniser in the Notice Board at the Registered Office of the Company, post it on the website of the Company, forward it to Central Depository Services (India) Limited and to communicate all the Stock Exchanges where the shares of the Company are listed to enable them to post it on their respective websites

Actual time of announcement : 11.00 AM

Place of announcement : Registered office of the company

Date of announcement : 27th April 2016

Place of recording : Coimbatore

Date of recording : 10th May 2016

Sd/x-x-x-x-
R.VARADARAJAN
Wholetime Director

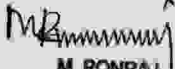
Place of signature: Coimbatore

Date of signature : 10th May 2016

/ CERTIFIED TRUE COPY/



For RAJSHREE SUGARS & CHEMICALS LIMITED


M. PONRAJ
Company Secretary