RAJSHREE
PEOPLE PASSION PROGRESS

September 16, 2014

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

We herewith enclose a copy of the proceedings of the Annual General Meeting of the members of the Company held on 8th September 2014.

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
PEOPLE PASSION PROGRESS

RAJSHREE SUGARS & CHEMICALS LIMITED
COIMBATORE

PROCEEDINGS OF THE 28th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MONDAY, 8th SEPTEMBER 2014 AT 10.00 AM AT THE CHAMBER HALL, INDIAN CHAMBER OF COMMERCE AND INDUSTRY, AVANASHI ROAD, COIMBATORE – 641 018.

Members present in person : 180
Members present by proxy : 10

The 'Register of Directors & Key Managerial Personnel and their Shareholding' and 'Register of Contracts or Arrangements in which directors are interested' as required under Companies Act, 2013 were produced at the commencement of Annual General Meeting and remained open and accessible during the meeting to the persons attending the meeting.

The requisite quorum being present as required under Section 103 of the Companies Act, 2013, the meeting was called to order.

Ms.Rajshree Pathy, Chairperson and Managing Director chaired the Meeting.

The Chairperson noted the presence of Mr.G.R.Karthikeyan, representing the Audit Committee and as Chairman of Nomination and Remuneration Committee. She also noted the presence of Mr.Raja.M.J.Abdeen, the Chairman of the Stakeholders' Relationship Committee. The presence of Mr.K.Murali Mohan, Statutory Auditor and Mrs.Meena Ramji, Cost Auditor also noted.

The Chairperson welcomed the members to the Annual General Meeting. With the permission of the Members present at the meeting, the notice of the Annual General Meeting and the Auditors' Report for the financial year ended 31st March 2014, were taken as read.

Ms.Rajshree Pathy, Chairperson and Managing Director in her address to the shareholders gave a brief update on the State of Market for the Sugar Industry. He also highlighted about the Operational & Financial performances and Outlook of the Company, its Subsidiary, M/s.Trident Sugars Limited.

The Chairperson then, invited the members who have any comments or queries if any on the Annual Report before proceeding further. Since no comments or queries were received, she proceeded further with declaration of results of e-Voting and Postal Ballot.

Results of e-Voting & Postal Ballot:

The Chairperson informed the members that the procedure governing the conduct of the Annual General Meeting has undergone substantial changes by virtue of the enactment of the Companies Act, 2013.

As per the revised procedure all Listed Companies are obligated to provide e-voting facility to all its members and also to provide Postal Ballot to enable those members who do not have access to internet facility, to participate in the voting for the resolutions.

Accordingly, the Company had made arrangements for e-voting by entering into an agreement with Central Depository Services Ltd. (CDSL) and the printed postal ballots had already been sent to all the members. As per the procedure laid down, the window for e-voting closed at 5 PM on 2.9.2014 and the postal ballot also was closed at the same time.

Mr.B.Krishnamoorthi, Chartered Accountant was appointed as Scrutinizer, to scrutinize the e-Voting and Postal Ballot process. The Chairperson informed that he has submitted his report dated September 4, 2014 on the result of e-Voting and the Postal Ballot.

The subject wise results of e-Voting and Postal Ballot were declared by the Chairperson, as under:

1) **Consider and adopt the Audited Financial Statements for the year ended 31st March 2014, the Report of the Board of Directors and Auditors:**

"**RESOLVED** that the audited Financial Statements of the Company for the year ended 31st March 2014 including Audited Balance Sheet as at 31st March 2014, Statement of Profit and Loss, Cash Flow Statement and Consolidated Financial Statements for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon as presented to the meeting, be and are hereby, approved and adopted."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8379497	8379497	100.00	0	0.00
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13194778	13194778	100.00	0	0.00

The Chairperson declared the resolution passed as an Ordinary Resolution.

2) **Re-appointment of Dr.P.Surulinarayanasami, who retires by rotation, as a Director**

"**RESOLVED** that Dr.P.Surulinarayanasami (holding DIN:01468527), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377277	8377277	99.97	2220	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192558	13192558	99.98	2220	0.02

The Chairperson declared the resolution passed as an Ordinary Resolution.

3) **Re-appointment of Auditors and fixing their remuneration**

"**RESOLVED** that pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and pursuant to recommendations of the Audit Committee of the Board, the Company do hereby appoint M/s Srikishen & Co., Chartered Accountants (Registration No.0040009S), the retiring Auditors as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company on recommendation by Audit Committee."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377277	8377277	99.97	2220	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192558	13192558	99.98	2220	0.02

The Chairperson declared the resolution passed as an Ordinary Resolution.

SPECIAL BUSINESSES:

4) Appointment of Sri.G.R.Karthikeyan as an Independent Director

"**RESOLVED** that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereon for the time being in force) Mr.G.R.Karthikeyan (holding DIN: 01587747), a Non-Executive/ Independent Director of the Company whose term is liable to determination by retirement of director by rotation and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received by the Company together with requisite deposit, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of 3 (three) consecutive years or the date of 31st Annual General Meeting, whichever is earlier.

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377276	8377276	99.97	2221	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192557	13192557	99.98	2221	0.02

The Chairperson declared the resolution passed as an Ordinary Resolution.

5) Appointment of Dr.K.Mohan Naidu as an Independent Director

"**RESOLVED** that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereon for the time being in force) Dr.K.Mohan Naidu (holding DIN:01774192), a Non-Executive/ Independent Director of the Company whose term is liable to determination by retirement of director by rotation and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received by the Company together with requisite deposit, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of 3 (three) consecutive years or the date of 31st Annual General Meeting, whichever is earlier."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377276	8377276	99.97	2221	0.03

Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192557	13192557	99.98	2221	0.02

The Chairperson declared the resolution passed as an Ordinary Resolution.

6) **Appointment of Mr.R.C.H.Reddy as an Independent Director.**

"RESOLVED that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereon for the time being in force) Mr.R.C.H.Reddy (holding DIN: 00006184), a Non-Executive/ Independent Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received by the Company together with requisite deposit, be and Is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of 3 (three) consecutive years or the date of 31st Annual General Meeting, whichever is earlier."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377277	8377277	99.97	2220	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192558	13192558	99.98	2220	0.02

The Chairperson declared the resolution passed as an Ordinary Resolution.

7) **Appointment of Mr.G.S.V.Subba Rao as an Independent Director**

"RESOLVED that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereon for the time being in force) Mr.G.S.V.Subba Rao (holding DIN: 00001697), a Non-Executive/ Independent Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received by the Company together with requisite deposit, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of 3 (three) consecutive years or the date of 31st Annual General Meeting, whichever is earlier."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377276	8377276	99.97	2221	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192557	13192557	99.98	2221	0.02

The Chairperson declared the resolution passed as an Ordinary Resolution.

8) <u>Re-appointment of Ms.Rajshree Pathy as Managing Director</u>

"**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and the consent of the members be and is hereby accorded to the reappointment of Ms.Rajshree Pathy (holding DIN 00001614), as the "Managing Director" of the Company for a period of three years effective from 16th March 2015 and for payment of remuneration for the said period as detailed below subject to the limit specified in Section 197 read with Schedule V to the Companies Act 2013"

Salary : Rs.10,00,000/- per month.

Perquisites : Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

Encashment of earned leave at the end of the tenure.

Provision of Company's mobile phone and telephone at her residence for official purposes.

Provision of Company's car with driver for official purposes. Personal use of car, if any, shall be billed and paid for by the Director.

"**RESOLVED FURTHER** that in the case of absence or inadequacy of profits, the remuneration as detailed above shall be paid as minimum remuneration."

"**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to take all such steps as may be necessary to give effect to these resolutions."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377276	8377276	99.97	2221	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192557	13192557	99.98	2221	0.02

The Chairperson declared the resolutions passed as Special Resolutions.

9) <u>Reappointment of Mr.R.Varadarajan as Whole Time Director</u>

"**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and the consent of the members be and is hereby accorded to the reappointment of Mr.R.Varadarajan (holding DIN 00001738), as the Wholetime Director of the Company for a period of three years effective from 5th June 2014 and for payment of remuneration for the said period as detailed below subject to the limit specified in Section 197 read with Schedule V to the Companies Act 2013:"

Salary : Rs.4,00,000/- per month

Perquisites : Leave Travel Allowance of Rs.2,00,000/- per annum.

Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

Encashment of earned leave at the end of the tenure.

Provision of Company's mobile phone and telephone at his residence for official purposes.

Provision of Company's car with driver for official purposes. Personal use of car, if any, shall be billed and paid for by the Director.

"**RESOLVED FURTHER** that in the case of absence or inadequacy of profits, the remuneration as detailed above shall be paid as minimum remuneration."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to take all such steps as may be necessary to give effect to these resolutions."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377277	8377277	99.97	2220	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192558	13192558	99.98	2220	0.02

The Chairperson declared the resolutions passed as Ordinary Resolutions.

10) <u>Remuneration for Cost Auditor</u>

"RESOLVED that the Company do hereby confirm and ratify in terms of Section 148 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, the remuneration approved by the Board of Directors on the recommendation of the Audit Committee, for M/s.S.Mahadeven & Co., Cost Accountants (Firm Registration No.000007) for conducting the audit of the cost records for the products sugar and industrial alcohol of the Company for the financial year ending March 31, 2015, as set out below:"

Product Amount (Rs. per annum)

Sugar 80,000/-
Industrial Alcohol 25,000/-

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377277	8377277	99.97	2220	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192558	13192558	99.98	2220	0.02

The Chairperson declared the resolutions passed as Ordinary Resolutions.

11) **Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013**

"RESOLVED that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), the consent of the members be and is hereby accorded to the Board of Directors (which power the Board may exercise by delegation to a duly constituted Committee thereof) to borrow, any sum or sums of money from time to time at their discretion for the purpose of business of the Company, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid-up capital and free reserves by a sum not exceeding Rs.750 crores (Rupees seven hundred fifty crores only) in aggregate, and that the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a) *100}
E-Voting	8377276	8377276	99.97	2221	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192557	13192557	99.98	2221	0.02

The Chairperson declared the resolution passed as a Special Resolution.

12) **To Mortgage or to create charge on the assets / undertaking**

"RESOLVED that pursuant Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board which term shall be deemed to include duly constituted Committee thereof) for mortgaging, hypothecating and/or charging the whole or substantially the whole of the Company's any one or more of the undertakings including the present and/or future properties, whether movable or immovable comprised in any or new undertaking(s) of the Company as the case may be, in favour of financial institutions, corporations, banks, mutual funds, government/other agencies or any other person(s), entities which give, provide or extend loans/facilities to the Company or in favour of trustees of such lenders to secure amount of loans/debentures together with interest thereon, commitment charges, liquidated damages, premium on redemption, trustees remuneration, costs, charges, expenses and all other moneys payable under the agreement(s) / arrangement(s) entered into / to be entered into by the

Company in respect of the said loans as the Board may deem fit in the best interests of the Company."

"**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized and empowered to enter into, sign, seal and execute and deliver such arrangements, assignments, conveyances, covenants, contracts, deed of hypothecation, mortgage deed, other deeds, writings and other instruments and to do all such acts, deeds, matters and things in the name and on behalf of the Company as the Board may consider expedient, usual, proper or desirable for creating mortgages / charges / hypothecation on all or any of the immovable and movable properties of the Company, both present and future, which may be beneficial and convenient to the Company."

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*100}
E-Voting	8377276	8377276	99.97	2221	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192557	13192557	99.98	2221	0.02

The Chairperson declared the resolutions passed as Special Resolutions.

13) <u>Alteration of Articles of Association–Same person as Chairperson & Managing Director:</u>

"**RESOLVED** that pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, the existing Article 16 of the Articles of Association of the Company be and is hereby amended/altered to read as follows:

Article 16: The Board may elect a Chairperson of its meeting and determine the period for which such Chairperson shall hold office. Such Chairperson shall occupy the position, notwithstanding that he/she is the Managing Director of the Company for the time being. The Board is empowered to fix the term of office of such Chairperson and in the absence of term being fixed, the Chairperson so elected shall occupy the position as long as she/he is director of the Company. The Chairman so appointed shall preside over all the meetings of the Board and the General Meetings during the tenure of his/her office.

VOTING RESULTS					
Particulars	No of votes polled	Number of votes in favour	% of votes in favour on votes polled	Number of votes against	% of votes against on votes polled
	(a)	(b)	(c)={(b/a)*100}	(d)	(e)={(d/a)*10

					0}
E-Voting	8377277	8377277	99.97	2220	0.03
Postal Ballot	4815281	4815281	100.00	0	0.00
Total	13192558	13192558	99.98	2220	0.02

The Chairperson declared the resolution passed as a Special Resolution.

The Chairman thanked the members for their co-operation in completing the proceedings at the Annual General Meeting and for giving their approval for all the items in the agenda listed in the notice convening the meeting.

The proceedings terminated with a vote of thanks to the chair.

Sd/-x-x-x-x-

RAJSHREE PATHY
Chairperson of the Meeting

Place : Coimbatore
Date : 12th September 2014

For RAJSHREE SUGARS & CHEMICALS LIMITED,

M. PONRAJ
Company Secretary.