



PSCL CIN: L15432AP1990PLC032731

Prudential Sugar Corporation Limited

Regd. Office: 'Akash Ganga', Plot # 144, Floor, Srinagar Colony, Hyderabad – 500 073 Telangana (INDIA)
Phone: +91-40-23746451 / 67334400/01 Fax : +91-40-67334433
www.prudentialsugar.com

BY COURIER

Ref: PSCL/SE/2017-18/0009

Date: 13/05/2017.

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

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.

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

Dear Sir / Madam,

OUTCOME OF THE BOARD MEETING

This is to inform you that the following is the outcome of the business transacted at the meeting of the Board of Directors of the Company held today i.e., 13th May, 2017 at 12.30 a.m. and concluded at 1.30 p.m.

1. Minutes of the last Board Meeting held on 15.04.2017 which were circulated to all the Directors were confirmed and signed by the Chairman.

2. BUSINESS TRANSFER COMPLETION AGREEMENT IMPLEMENTATION

The Chairman informed the Members that as decided by the Board at its previous meeting, the Company has deposited with the Hon'ble Court of XXV Addl Chief Judge, City Civil Court, Hyderabad a sum of Rs 25 Crores as an Interest –bearing fixed deposit and also signed a Business Transfer Completion Agreement (BTCA) with Natems Sugar Pvt. Ltd., as a first step towards execution of the sale transaction in terms of the Hon'ble Supreme Court of India's Order.

The Board appreciated the steps initiated by the Management and opined that the Sale Deed and other related legal documentation including registration of the property be completed as early as possible.

3. ORGANISATIONAL CHANGES

The Chairman informed that consequent to Business Transfer Completion Agreement and the exit of some key managerial staff, few organizational changes were contemplated to take up new challenges and that, as a part of which, Mr. Sivaprakasam was appointed as Chief Operating Officer of the Company to replace the former President of the Company. The Chairman informed the Board that, following this change, there was a need to make appropriate changes in the Authorised Signatories of the Company for Banking operations and various other statutory and legal functions.

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Accordingly, the Board has authorized Mr. Vinod Baid to effect appropriate changes in the Authorised Signatories, as he may deem fit and proper, in the interest of the Company and communicate the same to related Banks, Institutions, Government Departments/Agencies etc.

This is for your information and records.

Thanking You,

Yours truly,

For Prudential Sugar Corporation Ltd.,

Authorised Signatory