

RAJAPALAYAM MILLS LTD

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,
Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.



Chairman
Shri P.R. Ramasubrahmanya Rajha

Telephone : 91 4563 236666 (6 lines)
Fax : 91 4563 236520
E-mail : rajacot@ramcotex.com
rajacot@sanchamnet.in

No. :
Date : 31-03-2014.

The Secretary (Investors Services / Listing)
Madras Stock Exchange Ltd.,
'Exchange Buildings'
11, Second Line Beach
Chennai - 600 001.

Dear Sir,

Re : Result of Postal Ballot.
Ref: Our Letter No.11966 dated 27-02-2014

The Company has conducted postal ballot for getting consent from Shareholders to Sell Assets and Liabilities of Rajapalayam Mills - Subramanapuram Unit under section 180 of the Companies Act, 2013 and to Invest in Shares upto a limit of Rs.11 Crores in Ramco Systems Limited Under Section 372A of the companies Act, 1956. The postal ballot forms were sent to the Shareholders on 27-02-2014. The last date for receipt of the postal ballot has been fixed as 31-03-2014 and the Scrutinizer has submitted his report dated 31-03-2014 certifying that the Members of the Company has passed the Special Resolutions with requisite majority. Hence the following Resolutions are passed as a Special Resolution.

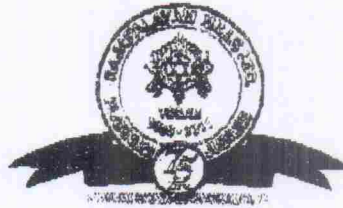
Special Resolution 1

"RESOLVED that pursuant to the provisions of Section 180 and other applicable provisions (if any) of the Companies Act, 2013 / Companies Act, 1956 and subject to the approvals, as may be necessary of Banks and any other appropriate authority, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted by the Board of Directors or any Committee which the Board of Directors may hereafter constitute to exercise one or more of its powers including the powers conferred by this resolution) to sell the Assets and Liabilities of the Spinning Unit located at Subramanapuram to M/s. Rajapalayam Textile Limited, at a fair market value.

RESOLVED FURTHER that the fair market value of Rs.33.31 Crores (excluding taxes and duties) as recommended by Committee of the Board, at which the fixed assets of the above said Unit will be sold to M/s. Rajapalayam Textile Limited be and is hereby approved.



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RESOLVED FURTHER that M/s. Rajapalayam Textile Limited shall discharge the above purchase consideration by way of -

- a) Transfer of term Loans and unsecured borrowings related to the above said Unit of Rs.21.85 Crores from Rajapalayam Mills Limited (RML) to Rajapalayam Textile Limited.
- b) Payment of Rs.11.46 Crores by Rajapalayam Textile Limited to RML.

RESOLVED FURTHER that the Board and / or the Committee be and are hereby authorized to ascertain the fair market value of Investments, deposits, Inventories & other current assets and current liabilities, including working capital loan as may be required to be sold / transferred as on the date of sale.

RESOLVED FURTHER that the Board and / or Committee be and are hereby authorized to accept any modifications in the proposal as may be required by the authorities / parties involved / Banks, if and to the extent necessary, and as agreed to by the Board / Committee.

RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board / Committee be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose."

Special Resolution 2

"RESOLVED that pursuant to the provisions of Section 372A and other applicable provisions (if any) of the Companies Act, 1956 / Companies Act, 2013 and subject to the approvals, consents, permissions and / or sanctions, as may be necessary of the Banks, Financial Institutions, and any other appropriate authority, the Board of Directors of the Company be and is hereby authorized to invest in Shares of Ramco Systems Limited upto a limit of Rs. 15 Crores through direct purchase from stock market or inter-se transfer from the promoters or promoter group or apply for rights issue by accepting the renounced / unsubscribed portion of the rights issue proposed by Ramco Systems Ltd."

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Kindly acknowledge the receipt.

Thanking you,

Yours faithfully
For Rajapalayam Mills Ltd.


V. Gurusamy
Secretary

Cc to : Bombay Stock Exchange Limited
"P.J. Towers", 17th Floor,
Dalal Street, Mumbai - 400 001.

**M.S.JAGANNATHAN &
N.KRISHNASWAMI
CHARTERED ACCOUNTANTS**

Flat 5, GF, Abirami Apartments
14 VOC Road, Cantonment
Trichy 620001
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#303, Real Enclave, #22 Jonier Street
Nungambakkam
Chennai 600034
Phone: 044-42059739/45008214

Email: mail@msjnk.com

March 31, 2014

**The Chairman
Rajapalayam Mills Limited
Rajapalayam**

Dear Sir:

Sub: Special Resolution to enable Rajapalayam Mills Limited to sell assets and liabilities of Rajapalayam Mills – Subramanapuram Unit.

I have perused, verified and tabulated the postal ballots received from the shareholders of Rajapalayam Mills Limited who have cast their vote with respect to the resolution sent to them vide notice dated February 24, 2014 and dispatched on February 27, 2014

The summary of the postal ballots is given below:

A	Total number of shares	7376160
B	Total number of shares for which postal ballots were received	4625748
C	Total number of shares for which voting considered invalid	21230
D	Total number of valid votes	4604518
E	Total number of shares for which the postal ballots assented to the resolution	4601572
F	Total number of shares for which the postal ballots dissented to the resolution	2946

The total shares for which the postal ballots assented to the resolution formed 99.94% of the total shares for which the postal ballots were received.

Accordingly, I certify that the resolution contained in the notice to shareholders dated February 24, 2014 has the requisite majority in favour to be passed as a Special Resolution under Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011.

Thanking you,

Yours sincerely,
For M.S. Jagannathan & N. Krishnaswami
Chartered Accountants

b. jmm

K. SRINIVASAN
Partner

**M.S.JAGANNATHAN &
N.KRISHNASWAMI
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Membership No. 021510

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March 31, 2014

**The Chairman
Rajapalayam Mills Limited
Rajapalayam**

Dear Sir:

Sub: Special Resolution to enable Rajapalayam Mills Limited to Invest in Shares upto a limit of Rs. 15 Crores in M/s. Ramco Systems Limited.

I have perused, verified and tabulated the postal ballots received from the shareholders of Rajapalayam Mills Limited who have cast their vote with respect to the resolution sent to them vide notice dated February 24, 2014 and dispatched on February 27, 2014

The summary of the postal ballots is given below:

A	Total number of shares	7376160
B	Total number of shares for which postal ballots were received	4625748
C	Total number of shares for which voting considered invalid	21230
D	Total number of valid votes	4604518
E	Total number of shares for which the postal ballots assented to the resolution	4599056
F	Total number of shares for which the postal ballots dissented to the resolution	5462

The total shares for which the postal ballots assented to the resolution formed 99.88% of the total shares for which valid postal ballots were received.

Accordingly, I certify that the resolution contained in the notice to shareholders dated February 24, 2014 has the requisite majority in favour to be passed as a Special Resolution under Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011.

Thanking you,

Yours sincerely,
For M.S. Jagannathan & N. Krishnaswami
Chartered Accountants



K. SRINIVASAN
Partner
Membership No. 021510