

B Ramesh Kumar

Chartered Accountant

5-4-726, Nampally Station Road, Nampally, Hyderabad – 500 001.

Scrutinizer's Report on Ballot forms received by post

To,

The Chairman,

PRUDENTIAL SUGAR CORPORATION LIMITED

Akash Ganga, Plot#144,

Srinagar Colony, Hyderabad

Telangana- 500 073

Sir,

I, ¹⁰ Ramesh Kumar ~~Bhatta~~, Chartered Accountant (Membership No. 200304), was appointed as Scrutinizer for the 23rd (Twenty Third) Annual General Meeting of the Equity Share holders of **"PRUDENTIAL SUGAR CORPORATION LIMITED"** to be held on Tuesday, September 30, 2014 at 04.00 p.m. at Akash Ganga, Plot No. 144, Sri Nagar Colony, Hyderabad - 500 073, Telangana for the purpose of scrutinizing the ballot forms received by post from the share holders in respect of below mentioned resolutions.

The Shareholders of the Company holding shares as on the cutoff date of August, 22 2014 were entitled to vote on the proposed resolutions as set out in item numbers 1 (one) to 12 (Twelve) in the notice of the 23rd Annual General Meeting of **"PRUDENTIAL SUGAR CORPORATION LIMITED"**. Ballot forms were dispatched to the shareholders as on cutoff date.

Votes cast through ballot forms received upto 25th September, 2014 at 6.00 p.m were considered as specified in the forms. The ballot forms received were reconciled with the records maintained by the Company/Registrar and Transfer Agent of the company. The ballot papers received by post, which were incomplete and/or which were otherwise found defective have been treated as invalid.

I have scrutinized and reviewed the ballot forms received by post and certify the results as under.



a) Resolution 1

To receive, consider and adopt the audited Balance Sheet as at 31st March 2014 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
32	53400	99.81

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
1	100	0.19

b) Resolution 2

To appoint a Director in the place of Shri Vinod Kumar Baid (DIN: 00010142) who retires by rotation and being eligible, offers himself for re-appointment

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38

c) Resolution 3

To appoint a Director in the place of Shri Kurra Subba Rao (DIN: 02552019), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid Votes:**

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38

d) Resolution 4

“RESOLVED THAT M/s. Laxminiwas & Jain, Chartered Accountants (Firm Registration No. 001859S), Hyderabad recommended by the Audit Committee of the Board of Directors, be and are hereby re-appointed as Statutory Auditors of the Company for a period of three financial years i.e., to hold office from the conclusion of this Annual General Meeting till the conclusion of 26th Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company.”

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid Votes:**

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38

e) Resolution 5

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Y Ravinder Reddy (DIN: 00011040), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 28th Annual General Meeting of the Company in the calendar year 2019.”

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
32	53400	99.81

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
1	100	0.19

f) Resolution 6

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Kishore Jhunjhunwala (DIN: 00035091), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 28th Annual General Meeting of the Company in the calendar year 2019.”

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38

g) Resolution 7

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Maheswaran Nair Paramupillai (DIN: 00278909), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 28th Annual General Meeting of the Company in the calendar year 2019.”

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38

h) Resolution 8

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Sadhana Bhansali (DIN: 06962425), who is liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 28th Annual General Meeting of the Company in the calendar year 2019.”

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38

i) Resolution 9

“RESOLVED THAT pursuant to the provisions of Section 143 (8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, (including any statutory modification(s) or re-enactment thereof), M/s Sibsankar & Associates, Chartered Accountants (Firm Registration Number: 323691E) be and are hereby appointed as Branch Auditors of the Company to audit the accounts of the Company's branches/offices in India and to hold office from the conclusion of this Annual General Meeting (AGM), for three consecutive years until the conclusion of the 26th Annual General Meeting of the Company (subject to ratification by the



members at every AGM) on a remuneration including terms of payment to be fixed by the Board of Directors of the Company."

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38

j) Resolution 10

"RESOLVED THAT subject to the provisions of Section 180(1)(c) and other applicable provisions, if any, and the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or Public Financial Institution as defined under Section 2(72) of the Companies' Act, 2013 and/or eligible foreign lender and/or any entity/entities and/or authority/ authorities and/ or through suppliers' credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in Indian currency or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs.100 Crores (Rupees One Hundred Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
1	100	0.19

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
1	100	0.19

k) Resolution 11

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies’ Act, 2013 including any statutory modifications or re-enactments thereof the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or any part of the Company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/ partly convertible debentures and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of Rs. 100 Crores (Rupees One Hundred Crores Only) together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered / to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalise the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”



(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
1	100	0.19

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
1	100	0.19

1) **Resolution 12**

“RESOLVED not to fill for the time being the vacancy caused by the retirement of Shri U.C. Bhandari (DIN: 01429808), Director, who retires by rotation at the AGM and does not seek reappointment.”

(i) Voted **in favour** of Resolution:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
31	53300	99.62

(ii) Voted **against** the resolution

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
0	0	0

(iii) **Invalid** Votes:

Number of Members voted through ballot	Number of Votes cast by them	% of Total Number of Valid Votes cast
2	200	0.38


Ramesh Kumar Bhattad
 (Membership No. 200304)
 Chartered Accountant

Date: 30.09.2014
 Place: Hyderabad.