

RIGA SUGAR COMPANY LIMITED

Minutes of the Deemed Extra Ordinary General Meeting of the Company held on Friday, the 21<sup>st</sup> March, 2014 at 3.00 p.m. at the Registered Office of the Company at 14, Netaji Subhas Road, Kolkata-700 001 to declare the result of the Postal Ballot

Present : Mr.O.P.Dhanuak – Chairman & Managing Director  
Mr.S.K.Goenka - Director  
Mr.Pankaj Tibrawalla - Director

In presence of : Mr.H.M.Choraria (C.S.W.T.P.) – Scrutinizer

Mr.H.M.Choraria (C.S.W.T.P.) – Scrutinizer for conducting the Postal Ballot process, submitted his report for passing the Special Resolution by Postal Ballot/e-voting as per Notice dated 13.02.2014 alongwith Explanatory Statement, pursuant to Section 192A(2) of the Companies Act, 1956, sent to the Shareholders:-

"RESOLVED that in supersession of the earlier Special Resolutions passed by the Members of the Company consent of the Company be and is hereby accorded in terms of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 for making loan to any Company/Body Corporate/Person and to give any Guarantee or Counter Guarantee or security in connection with loan sanctioned by Banks in respect of loan availed by farmers who supply sugarcane to company's Sugar factory to the extent and in respect of the following for the time being:-

(A) Loan to other Companies:	upto (Rs. in Crore)	Source of Funds
i) DG Vitta Vinimay & Properties Ltd.	1.00	Internal accrual
ii) The Belsund Sugar & Industries Ltd.	15.00	-do-
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	16.00	
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(B) Guarantee/Counter-Guarantee/Security:		
Bank of India	30.00	
Union Bank of India	11.50	
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(Against Agricultural Loan sanctioned to the farmers, who supply Sugarcane to the Company's Sugar Factory)	41.50	
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"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to determine the total amount up to which loan can be given, and Guarantee/Counter -Guarantee/Securities can be provided within the limit stipulated in the foregoing resolution and to decide all or any other matter(s) as may be regarded and to do all such acts and things as may be necessary to implement the said Resolution."

"RESOLVED FURTHER that the action of the Board of Directors of the Company either in giving loan or providing Guarantee(s) or Counter Guarantee(s) or Securities in connection with the loans sanctioned by Banks/Financial Institutions to any person named herein above, be and is hereby approved/ratified."

According to the report, the result of the aforesaid Special Resolution was as follows:

A) No. of valid Postal ballot received:  
- Promoter and promoter group : 7

CHAIRMAN'S  
INITIALS

-2-

**Details of Voting Results :**

Category of Share holders	No. of shares held (1)	No. of valid votes polled (2)	% of Votes polled on outstanding shares (3)=(2)/(1) X 100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes In favour on votes polled (6)= (4)/(2) X 100	% of Votes against on votes polled (7)= (5)/(2) X 100
Promoter and Promoter Group	64,93,378	59,18,278	91.14	59,18,278	-	100.00	-
Public institutional / Bank holders	-	-	-	-	-	-	-
Public - Others	41,50,027	4,89,770	11.80	4,79,623	10,147	97.93	2.07
Total	1,06,43,405	64,08,048	60.21	63,97,901	10,147	99.84	0.16

Therefore the Chairman declared that the aforesaid Special Resolution was passed by requisite majority.


  
21-3-14  
CHAIRMAN