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**Shree Renuka Sugars Limited**

**RESULT OF POSTAL BALLOT**

Pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the shareholders was sought by way of Postal Ballot for the following Special Resolutions:

Sr. No.	Description of Resolutions
1.	Increasing the limits for creation of charge from Rs.2,400 Crores to Rs.4,800 Crores, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.
2.	Increasing the existing limits of Rs.1,200 Crores to Rs.2,400 Crores for making loan, giving guarantee, providing security and to invest/acquire securities, pursuant to the provisions of Section 186 of the Companies Act, 2013.

The Company had availed the e-voting facility offered by Karvy Computershare Private Limited ("KARVY") for conducting e-voting by the Shareholders of the Company. The Company has also provided voting by physical ballot form along with a self-addressed postage pre-paid Business Reply Envelope to the Shareholders of the Company whose E-mail IDs are not registered in the records of Depositories/Company. Further, the shareholders holding shares as on the "cut-off" date of August 22, 2014, were entitled to vote on the proposed resolutions as set out at item numbers 1 and 2 in the Postal Ballot Notice dated August 13, 2014.

Accordingly, the e-voting period remained open from 10:00 a.m. on Tuesday, September 2, 2014 up to 6:00 p.m. on Wednesday, October 1, 2014 and the KARVY e-voting platform was blocked thereafter. Votes cast through physical ballot forms received upto 6:00 p.m. on Wednesday, October 1, 2014, were considered.

The Company had appointed Mr. Gururaj Mutalik, Advocate, as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner and ascertaining the requisite majority for the said voting.



Date of the Postal Ballot Results: **October 7, 2014.**

Total number of shareholders on record date: **205385**

(Cut-off date for E-Voting & Ballot: August 22, 2014)

Result of the voting conducted through Postal Ballot / e-voting on the Special Resolution are as under:

1. Details of Agenda: **Increasing the limits for creation of charge from Rs.2,400 Crores to Rs.4,800 Crores, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.**

Resolution required: **Special**

Mode of voting: **Postal Ballot and E-voting**

Promoter/ Public	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	514,984,059	514,984,059	100.00	514,984,059	-	100.00	-
Public – Institutional Holders	48,413,937	48,413,937	100.00	46,642,587	1,771,350	96.34	3.66
Public- Others	442,787	430,981	97.33	315,295	115,686	73.16	26.84
<b>Total</b>	<b>563,840,783</b>	<b>563,828,977</b>	<b>100.00</b>	<b>561,941,941</b>	<b>1,887,036</b>	<b>99.67</b>	<b>0.33</b>

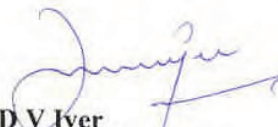

2. Details of Agenda: Resolution for increasing the existing limits of Rs.1,200 Crores to Rs.2,400 Crores for making loan, giving guarantee, providing security and to invest/acquire securities, pursuant to the provisions of Section 186 of the Companies Act, 2013.

Resolution required: **Special**

Mode of voting: **Postal Ballot and E-voting**

Promoter/ Public	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	514,984,059	514,984,059	100.00	514,984,059	-	100.00	-
Public – Institutional Holders	48,413,937	48,413,937	100.00	4,429,953	43,983,984	9.15	90.85
Public- Others	442,787	428,831	96.85	311,529	117,302	72.65	27.35
<b>Total</b>	<b>563,840,783</b>	<b>563,826,827</b>	<b>100.00</b>	<b>519,725,541</b>	<b>44,101,286</b>	<b>92.18</b>	<b>7.82</b>

For Shree Renuka Sugars Limited

  
D.V. Iyer  
Company Secretary



October 07, 2014

## Scrutinizer's Report

*[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22  
of the Companies (Management and Administration) Rules, 2014]*

To,  
**The Chairperson,**  
**Shree Renuka Sugars Limited,**  
B C 105, Havelock Road,  
Camp, Belgaum – 590 001.

Dear Madam,

I, Gururaj Mutalik, Advocate, Belgaum, was appointed as Scrutinizer by the Board of Directors of Shree Renuka Sugars Limited (“the Company”) at its meeting held on August 13, 2014 for conducting the Postal Ballot voting process in a fair and transparent manner and ascertaining the requisite majority for the said voting for the below mentioned resolutions, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Sr. No.	Resolutions
1.	Increasing the limits for creation of charge from Rs. 2,400/- crores to Rs. 4,800/- crores, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.
2.	Increasing the existing limits of Rs. 1,200/- crores to Rs. 2,400/- crores for making loan, giving guarantee, providing security and to invest/acquire securities, pursuant to the provisions of Section 186 of the Companies Act, 2013.

The Company has availed the e-voting facility offered by Karvy Computershare Private Limited (“KARVY”) for conducting e-voting by the Shareholders of the Company. The Company has also provided voting by Physical Ballot Form along with a self-addressed postage pre-paid Business Reply Envelope to the Shareholders of the Company whose E-mail IDs are not registered in the records of Depositories/Company. Further, the shareholders holding shares as on the "cut-off" date of August 22, 2014, were entitled to vote on the proposed resolutions as set out at item numbers 1 and 2 in the Postal Ballot Notice dated August 13, 2014.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed there under relating to e-voting and postal ballot on the resolutions contained in the Postal Ballot Notice dated August 13, 2014. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer report of the Votes Cast “in favour” or “against” the resolutions as stated below, based on the report generated from the e-voting system provided by KARVY, the authorised

agency to provide e-voting facilities, engaged by the Company and the Postal ballot forms received by me, respectively.

Further to above, I submit my report as under:

1. The e-voting period remained open from 10:00 am on Tuesday, September 2, 2014 up to 6:00 pm on Wednesday, October 1, 2014 and the KARVY e-voting platform was blocked thereafter.
2. Votes cast through physical ballot forms received to 6:00 pm on Wednesday, October 1, 2014, were considered.
3. Thereafter, I have scrutinized and reviewed the voting through electronic means and physical mode and votes tendered therein based on the data downloaded from the KARVY e-voting system and the postal ballot forms received to me respectively and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.
4. Accordingly, the results of the Postal Ballot forms including e-voting is as under:
  - (a) **Resolution No. 1 (Special)** – Increasing the limits for creation of charge from Rs.2,400/- Crores to Rs. 4,800/- Crores, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system and through physical mode	Number of votes cast by them	% of total number of valid votes cast
374	561,941,941	99.67

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system and through physical mode	Number of votes cast by them	% of total number of valid votes cast
76	1,887,036	0.33

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
16	11,806

  
**G. P. Mutalik**  
Advocate

- (b) **Resolution No. 2 (Special)** – Increasing the existing limits of Rs.1,200/- Crores to Rs.2,400/- Crores for making loan, giving guarantee, providing security and to invest/acquire securities, pursuant to the provisions of Section 186 of the Companies Act, 2013.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system and through physical mode	Number of votes cast by them	% of total number of valid votes cast
334	519,725,541	92.18

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system and through physical mode	Number of votes cast by them	% of total number of valid votes cast
113	44,101,286	7.82

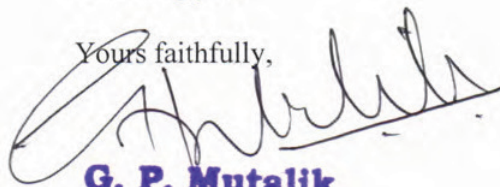
(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
22	13,956

5. The postal ballot and all other papers relating to postal ballot including voting by electronic means along with the Register shall remain in my safe custody until the Chairperson considers, approves and signs the Minutes and thereafter the same will be handed over to Mr. D V Iyer, Company Secretary for safe keeping.

Thanking you.

Yours faithfully,



**G. P. Mutalik**  
**Advocate**

Gururaj P. Mutalik  
Advocate  
M. No- KAR/1535/06

Place: Belgaum

Date: October 7, 2014