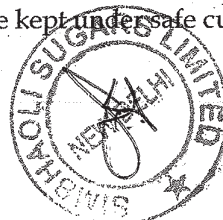


SIMBHAOLI SUGARS LIMITEDMINUTES OF THE BUSINESS ITEMS TRANSACTED THROUGH POSTAL BALLOT BY THE MEMBERS OF SIMBHAOLI SUGARS LIMITED ON SEPTEMBER 20, 2014

Mr. Kamal Samtani, Company Secretary of the Company, placed on record that, the Company has proposed to pass a resolution to consider and approve the Scheme of Amalgamation (the Scheme) of Simbhaoli Sugars Limited (Transferor Company) with Simbhaoli Spirits Limited (Transferee Company) and under the provisions of section 391-394 and other applicable provisions of the Companies Act, 1956 and the provisions of Section 110 of the Companies Act, 2013 and Rules made there under read with SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 and under relevant provisions of applicable laws through postal ballot and E-voting, by the public equity shareholders of the Transferor Company.

Mr. Amit Gupta (FCS - 5478, C.P. No. 4682), of M/s Amit Gupta and Associates, Practicing Company Secretaries, Lucknow was appointed as the Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner, for this purpose. Summary of the report is given as under:

1. The Notice of Postal Ballot and the Ballot Form were sent to 6,040 Shareholders through e-mail, whose names appear in the Register of Members/Beneficial Owner as on Friday, August 1, 2014 on their respective E-mail ids recorded with the respective Depository Participants, and to the registered address of 9,720 Shareholders, whose ids are not available, through courier.
2. The Notice of Postal Ballot was also published in the English and Hindi edition of newspaper "Business Standard", New Delhi edition on August 15, 2014.
2. The voting through postal ballot commenced from August 21, 2014 at 10:01 hours and ended on Friday, September 19, 2014 at 17:00 hours.
3. The Transferor Company has taken the connectivity from Central Depository Services India Limited, 17th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, (CDSL) for the purpose of E-voting and Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 is acting as the Registrar. Mr. Sharwan Mangla, General Manager, Mas Services Limited is the Nodel officer for this purpose.
4. The e-voting commenced from August 21, 2014 at 10:01 hours and ended on Friday, September 19, 2014 at 17:00 hours.
5. The data of e-voting was downloaded from CDSL website at <https://www.evotingindia.com> on September 20, 2014 at 7:56 am. The e-voting was disabled by CDSL at the scheduled time on September 19, 2014. The e-voting data was scrutinized for verification of votes cast in favour and against the Resolution online at the CDSL website.
6. The postal ballot forms were received by the Company in the pre-paid envelopes under permit No BR-D (C) 350 issued by Department of Posts, Central Division, New Delhi. The ballots were kept under safe custody in sealed



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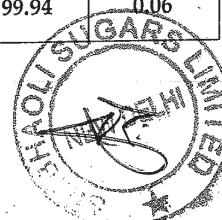
and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

7. The ballot boxes were opened on September 20, 2014 at 8:00 am in the presence of Mr. Lalit Chawla and Mr. Sharwan Mangla, two witnesses not in the employment of the Company.
8. Mr. Lalit Chawla, who has scrutinized the ballots and prepared a Report and the shareholding, was matched with the Register of Members of the Transferor Company/list of beneficiaries as on August 1, 2014 as available in the records with the Registrar.
9. All postal ballot forms received on September 19, 2014 upto 17:00 hours, the last date and time fixed by the company for receipt of the forms, were considered for the scrutiny.
10. Envelopes containing postal ballot forms received after 17:00 hours on September 19, 2014 were not considered for the scrutiny.
11. Envelopes containing postal ballot forms returned from postal authorities for various reasons undelivered aggregated to NIL.
12. There were no defaced or mutilated ballot papers.
13. The total No of equity shares of the Company as on September 20, 2014 are 28,228,810, out of which promoter shareholders of the Company are holding 12,908,869 i.e. 45.73% of the total equity share capital of the Transferor Company.
14. The votes cast by Promoters shareholders were not considered for the purpose of scrutiny under the provisions of aforesaid SEBI Circulars.
15. The Voting by equity shareholders conducted by way of Postal Ballot and E-voting is given hereunder.

Promoter/ Public	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes Against (5)	% of Votes in favour on Votes polled(6) =[(4)/(2)]* 100	% of Votes Against on Votes polled(7) =[(5)/(2)]* 100
Promoter and Promoter Group	12,908,869	12,908,869	100	12,908,869	NIL	100	NIL
Postal Ballot							
Public Intutional Holder	2,242,143	NIL	NIL	NIL	NIL	NA	NA
Public- Others	13,077,798	3,747,034	28.65	3746804	230	99.99	0.01
E-voting							
Public Intutional Holder	2,242,143	2,239,643	99.89	2,239,643	NIL	100	NA
Public- Others	13,077,798	2,299,721	17.58	2298346	1375	99.94	0.06

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[Handwritten Signature]



16. A summary of the voting received is given below:

Sr. No.	Particulars	No. of Ballot forms	No. of Shares	% to the total shares received and representing valid votes
(a)	1. Total postal Ballot forms received.	85	3,747,034	61.97
	2. Total E-voting options received	27	2,299,721	38.03
	Total(1+2)	112	6,046,755	100.00
(b)	Less: Invalid postal Ballot Forms.	(NIL)	(NIL)	(NIL)
(c)	1. Net valid postal Ballot forms (As per register)	85	3,747,034	61.97
	2. Net E-voting options.	27	2,299,721	38.03
	Total (1+2)	112	6,046,755	100.00
(d)	1. Postal ballot forms with assent for the resolution.	83	3,746,804	61.96
	2. E-voting Options with assent for the resolution.	18	2,298,346	38.01
	Total (1+2)	101	6,045,150	99.97
(e)	1. Postal ballot forms with dissent for the resolution.	2	230	0.00
	2. E-voting Options with dissent for the resolution.	9	1375	0.03
	Total(1+2)	11	1605	0.03
(f)	Postal ballot forms with not voted for I against the Resolution.	NIL	NIL	NIL

17. On the basis of aforesaid computation, the result of the voting is given hereunder:

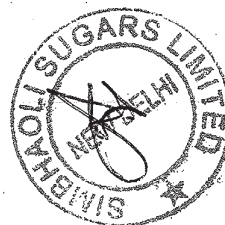
Particulars	Postal Ballot		E-voting		Total		
	No.	Shares	No.	Shares	No.	Shares	Percentage
Votes cast	85	3,747,034	27	2,299,721	112	6,046,755	100.00
Votes in favour of the Resolution	83	3,746,804	18	2,298,346	101	6,045,150	99.97
Votes against the resolution	2	230	9	1375	11	1605	0.03
Result Percentage in favour							99.97

Note: (i) There were nil invalid votes.

(ii) The voting by the 8 promoter shareholders of the Company holding 12,908,869 has not been considered.

The Scrutinizer handed over the postal ballot forms and other related papers/register and records to Mr. Kamal Samtani, Company Secretary of the Company authorized by the Board to supervise the postal ballot process.

The following resolution was considered for approval by the public shareholders of the Transferor Company:



[Handwritten Signature]

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"Resolved that, pursuant to the directions of the Hon'ble High Court of Judicature at Allahabad under the provisions of Sections 391 to 394 of the Companies Act 1956 read with Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 issued by the Securities and Exchange Board of India ("SEBI"), and subject to the Observation Letters issued by the National Stock Exchange of India Limited and BSE Limited dated June 25, 2014 and relevant provisions of the applicable laws, the arrangement as embodied in the Scheme of Amalgamation between Simbhaoli Sugars Limited ("Amalgamating Company" or "the Company") and Simbhaoli Spirits Limited ("Amalgamated Company") and their respective shareholders and creditors ("the Scheme"), be and is hereby approved."

"Resolved further that, the Board of Directors of the Amalgamating Company (which includes any Committee thereof) be and are hereby authorized to settle any questions or difficulties that may arise or to carry out such modifications/conditions/directions, if any, which may be required and/or ordered by the Hon'ble High Court of Judicature at Allahabad and/or by any other authority, while sanctioning the arrangement as embodied in the Scheme and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper to effectively implement the arrangement as embodied in the Scheme and to execute all documents or writings as may be necessary, proper or expedient and for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

The resolution was passed with the requisite majority and the result of the voting was declared accordingly.

Date Sept 24, 2014
Place New Delhi

CHAIRMAN



CERTIFIED TRUE COPY

For SIMBHAOLI SUGARS LIMITED



Kamal Samtani
Company Secretary

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