

10th February 2016

National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

BSE Limited
P.J.Towers
Dalal Street
Mumbai – 400 001

Sirs

Sub: Proceedings of Extraordinary General Meetings held on 10th Feb 2016 – reg.

This is to inform you that an Extraordinary General Meeting (EGM) of the members of the Company was held today i.e. Wednesday, the 10th Feb 2016 at 10.00 AM at the Chamber Hall, Indian Chamber of Commerce & Industry, Avanashi Road, Coimbatore 641 018 for considering the issue of 11,80,000 equity shares at a price of Rs.28/- each (face value Rs.10/- & a premium of Rs.18/-). The shareholders approved the said issue of shares by way of special resolutions. The proceedings of the said meeting is furnished hereunder.

Proceedings of EGM:

The Chairman of the meeting Mr.G.R.Karthikeyan, after ascertaining the presence of quorum declared that the meeting is properly convened and proceeded to business. He welcomed the members who were present at the meeting.

With the permission of the members who were present, the Chairman recorded that the notice convening the meeting could be taken as read. He then requested Mr.R.Varadarajan, Wholetime Director to make an explanatory statement about the preferential issue of equity shares to Ms.Rajshree Pathy.

Mr.R.Varadarajan, Wholetime Director informed the members that as per the terms of the Corporate Debt Restructuring (CDR) Scheme the promoters had to bring in Rs.12.25 Crores as their contribution to implement the CDR Scheme. The said amount should have been brought in by way of equity shares only. However, due to urgency, the contribution was brought-in by way of non-interest bearing unsecured loan. He added that, the CDR-lenders insisted that the amounts brought in by way of unsecured loan should be converted into equity.



He further informed the members that a query was received from stock exchanges stating that the 'relevant date' for determining the minimum applicable price as per SEBI Regulations, should be the date of approval of the CDR Scheme i.e. 24th Mar 2014. Consequently, the Company has changed the 'relevant date' as 24th Mar 2014 and accordingly the price. A corrigendum was published in 'Dinamani', Coimbatore edition in issue dated 3rd Feb 2016 and in all editions of 'Business Standard' on the same date intimating about the change of relevant date and price. The said corrigendum is also uploaded in the websites of the Company, both the Stock Exchanges and Central Depository Service India Ltd, the electronic voting agents.

He further informed the members that as per the provisions of the Companies Act 2013 & the Listing Regulations, the Company had made arrangements for e-voting by entering into an agreement with Central Depository Services Ltd (CDSL). The e-voting commenced on 7th Feb 2016 at 9 AM and closed at 5 PM on 9th Feb 2016. The members who have not voted through remote e-voting, may cast their vote by filling the Ballot Form, which was distributed at the entrance to the venue, and drop the same in the Ballot Box.

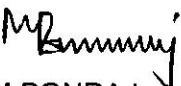
After the explanatory statement made by Mr.R.Varadarajan, the Chairman of the meeting Mr.G.R.Karthikeyan informed that the members may disperse after casting their votes. The results of voting (both evoting & ballot form) on the resolutions shall be declared within 2 days of conclusion of this meeting. The results declared along with the scrutinizer's report shall be placed on the Company's website and on the website of CDSL for the information to the members and communicated to the Stock Exchanges.

The meeting was concluded at 10.45 AM, the 10th February 2016.

Kindly take the above information on your records.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED


M.PONRAJ
Company Secretary