

THIRU AROORAN SUGARS LIMITED

RESULTS OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013, the Company has sent Notice of Postal Ballot dated February 12, 2016 to the Shareholders along with resolutions, Statement and Postal Ballot Form. The Company has also provided the facility for e-voting. M/s. R Sridharan & Associates, Company Secretaries was appointed as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. The last date for receipt of Postal Ballot Form and to vote electronically was fixed as March 26, 2016.

The Scrutinizer has submitted his Report on the Postal Ballot to the undersigned and the undersigned has announced the same to the Shareholders on March 28, 2016 at 11.00 A.M. at the Registered Office of the Company. The said results are given below:

Item No.1 of the Notice of Postal Ballot:

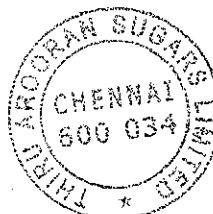
Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for approval of mortgage/charge on movable and immovable properties of the Company in favour of the Lenders/Trustees of the Lenders of the Company.

Summary of Postal Ballot

Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No. of E-Voting	No. of shares (E-Voting)	Total No. of Postal Ballot Forms and E-Voting	Total No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	55	6263	22	6998474	77	7004737	99.990%
Dissent	39	538	1	155	40	693	0.010%
Total	94	6801	23	6998629	117	7005430	100%

RESULTS:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution as mentioned in the Notice of Postal Ballot dated February 12, 2016, is passed by requisite majority.



Item No.2 of the Notice of Postal Ballot:

Special Resolution under Section 186 of the Companies Act,2013 regarding issue of Corporate Guarantee for Rs.8.84 crores in favour of ICICI Bank.

Summary of Postal Ballot

Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No. of E-Voting	No. of shares (E-Voting)	Total No. of Postal Ballot Forms and E-Voting	Total No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	56	6363	22	6998474	78	7004837	99.992%
Dissent	38	438	1	155	39	593	0.008%
Total	94	6801	23	6998629	117	7005430	100%

RESULTS:

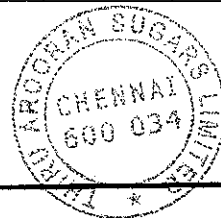
As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution as mentioned in the Notice of Postal Ballot dated February 12,2016, is passed by requisite majority.

Item No.3 of the Notice of Postal Ballot:

Special Resolution under Section 186 of the Companies Act,2013 regarding issue of Corporate Guarantee for Rs.50 crores in favour of Corporation Bank.

Summary of Postal Ballot

Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No. of E-Voting	No. of shares (E-Voting)	Total No. of Postal Ballot Forms and E-Voting	Total No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	55	6313	22	6998474	77	7004787	99.991%
Dissent	39	488	1	155	40	643	0.009%
Total	94	6801	23	6998629	117	7005430	100%



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RESULTS:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution as mentioned in the Notice of Postal Ballot dated February 12,2016, is passed by requisite majority.

Item No.4 of the Notice of Postal Ballot:

Special Resolution under Section 186 of the Companies Act,2013 regarding issue of Corporate Guarantee and pledge of Equity Shares of Shree Ambika Sugars Ltd held by the Company.

Summary of Postal Ballot

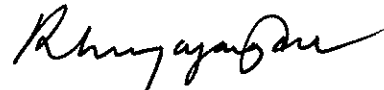
Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No. of E-Voting	No. of shares (E-Voting)	Total No. of Postal Ballot Forms and E-Voting	Total No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	54	6213	21	6998439	75	7004652	99.989%
Dissent	40	588	1	155	41	743	0.011%
Total	94	6801	22	6998594	116	7005395	100%

Note: One Shareholder holding 35 shares abstained from voting on this resolution.

RESULTS:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution as mentioned in the Notice of Postal Ballot dated February 12,2016, is passed by requisite majority.

For THIRU AROORAN SUGARS LIMITED



CHAIRMAN AND MANAGING DIRECTOR

Place: Chennai

Date: March 28,2016

28th March, 2016

The Chairman

Messrs. Thiru Arooran Sugars Limited

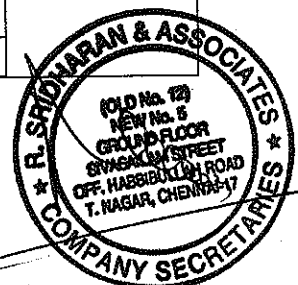
"Eldorado", 5th Floor,
112, Nungambakkam.High Road,
Chennai-600 034.

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

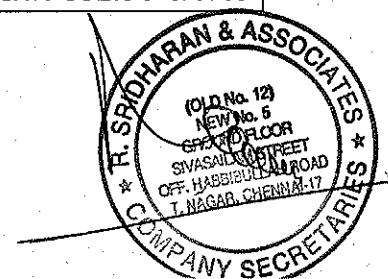
Pursuant to the resolutions passed by the Board of Directors of **M/s. Thiru Arooran Sugars Limited** on 12th February, 2016, we have been appointed as Scrutinizer to receive, process and scrutinize the postal ballot papers and e-voting in respect of the following resolutions:

Reference to the Companies Act, 2013	Type and Description of the resolutions																		
Section 180 (1)(a) and other applicable provisions, if any, of the Companies Act, 2013	<p>Special Resolution</p> <p>RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 to mortgage and/or charge by the Board of Directors of the Company, all the immovable and movable properties of the Company, both present and future, as and by way of pari passu first charge in favour of the following Lenders/Lead Bank viz. State Bank of India/Trustees of the Lenders, to secure the Credit facilities of Rs.275.13 crores (Rupees Two hundred and seventy five crores and thirteen lakhs only) sanctioned by them as under, together with interest at the agreed rates and other moneys payable by the Company to the Banks in terms of the Agreements entered into by the Company in respect of the said Credit Facilities.</p> <table border="1" data-bbox="577 1615 1273 1995"> <thead> <tr> <th>Name of the Bank</th> <th>Amount Rs in crores</th> </tr> </thead> <tbody> <tr> <td>State Bank of India</td> <td>131.55</td> </tr> <tr> <td>IDBI Bank</td> <td>80.94</td> </tr> <tr> <td>UCO Bank</td> <td>30.58</td> </tr> <tr> <td>Standard Chartered Bank</td> <td>10.00</td> </tr> <tr> <td>Union Bank of India</td> <td>7.93</td> </tr> <tr> <td>Punjab National Bank</td> <td>6.13</td> </tr> <tr> <td>DCB Bank</td> <td>8.00</td> </tr> <tr> <td>Total@</td> <td>275.13</td> </tr> </tbody> </table>	Name of the Bank	Amount Rs in crores	State Bank of India	131.55	IDBI Bank	80.94	UCO Bank	30.58	Standard Chartered Bank	10.00	Union Bank of India	7.93	Punjab National Bank	6.13	DCB Bank	8.00	Total@	275.13
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DCB Bank	8.00																		
Total@	275.13																		





	<p>@ Includes Rs.225.13 crores being Non-Fund based limit by way of Export Performance Bank Guarantees equivalent to US \$ 36.43 mn.</p> <p>RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate.</p>
<p>Section 186 and other applicable provisions, if any, of the Companies Act, 2013</p>	<p>Special Resolution</p> <p>RESOLVED THAT consent of the Company be and is hereby accorded under Section 186 and other applicable provisions, if any, of the Companies Act, 2013 for issue of Corporate Guarantee for Rs.8.84 crores (Rupees Eight crores and eighty four lakhs only) in favour of ICICI Bank as collateral security for the Credit Facilities sanctioned by the Bank vide letter dated August 25, 2015 to the Cane Growers/Cane Harvesters of the Company.</p> <p>RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors the Company be and is hereby authorised to take, from time to time, such decision and steps as may be deemed fit and appropriate and to execute such documents, deeds, writings and/or agreements as may be required.</p>
<p>Section 186 and other applicable provisions, if any, of the Companies Act, 2013</p>	<p>Special Resolution</p> <p>RESOLVED THAT consent of the Company be and is hereby accorded under Section 186 and other applicable provisions, if any, of the Companies Act, 2013 for issue of Corporate Guarantee for Rs.50 crores (Rupees Fifty crores only) in favour of Corporation Bank, as collateral security for the Credit Facilities sanctioned by the Corporation Bank vide their letter dated July 10, 2015 to the Cane Growers/Cane Harvesters of the Company.</p> <p>RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take, from time to time, such decision and steps as may be deemed fit and appropriate and to execute such documents, deeds, writings and/or agreements as may be required.</p>
<p>Section 186 and other applicable provisions, if any, of the Companies Act, 2013</p>	<p>Special Resolution</p> <p>RESOLVED that consent be and is hereby accorded under Section 186 and other applicable provisions, if any, of the Companies Act, 2013 for:</p> <p>(i) issue of Corporate Guarantees aggregating to a maximum of US\$ 109.47 million (US Dollar One hundred and nine million and four hundred and seventy thousand only) equivalent to INR 682.90 crores</p>





(Rupees Six hundred and eighty two crores and ninety lakhs only)
which is subject to fluctuations in Foreign Exchange rate;

(ii) pledge of 1,45,52,000 Equity Shares of Rs.10/- each fully paid up of Shree Ambika Sugars Ltd held by the Company, both in favour of the following Lenders and/or their representative Trustee(s), as collateral security for the Fund/Non Fund based Credit Facilities including Export Performance Bank Guarantees, which have been sanctioned by the following Lenders to Shree Ambika Sugars Ltd, an Associate Company:

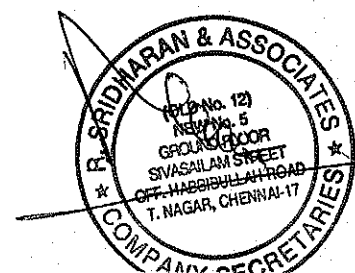
Sl. No.	Name of the Lenders	Amount (Rs. in crores)*	Amount (US \$ in million)
1	Lakshmi Vilas Bank	53.25	8.66
2	Punjab National Bank	266.17	43.00
3	IDBI Bank Ltd	102.81	16.72
4	Canara Bank	83.60	13.60
5	Andhra Bank	60.00	9.45
6	Corporation Bank	9.25	1.40
7	Indian Bank	20.00	3.08
8	State Bank of India	9.10	1.48
9	Union Bank of India	13.72	2.08
10	L&T Infrastructure Finance Co Ltd	65.00	10.00
	Total	682.90	109.47

* The amount is calculated on the basis of Exchange rates prevailing at the relevant point of time (being the date of the +sanction letter of the respective Lenders). This is subject to fluctuation in the Foreign Exchange rate.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors the Company be and is hereby authorised to take, from time to time, such decision and steps as may be deemed fit and appropriate and to execute such documents, deeds, writings and/or agreements as may be required.

We report that the Postal ballot notice dated **12th February, 2016** under Section 110 of the Companies Act, 2013, was issued individually to all the members and the notices were dispatched on **25th February, 2016**.

We report that as stated in the notice sent to the members, the Company had fixed **26th March, 2016** as the last date for receipt of Postal Ballots and E-Voting. As stated in Rule 22 of the Companies (Management and Administration) Rules, 2014 advertisements were published by the Company in "**FINANCIAL EXPRESS**" in English and "**MAKKAL KURAL**" in Tamil on **26th February, 2016** informing about the despatch of the Postal Ballot forms, E-Voting and other related matters mentioned therein. We report that we have received the Postal Ballot forms and E-Voting from the members during the period beginning from **26th February, 2016 at 9.00 am** and ending on **26th March, 2016 at 5.30 pm**.





All the Postal Ballot forms and E-Voting received upto the closure of working hours (05:30 p.m) on **26th March, 2016**, the last date fixed by the Company for receipt of the Postal Ballot forms and E-Voting, were considered for our scrutiny.

Envelopes containing Postal Ballot forms returned undelivered aggregate to 280 (Two hundred and eighty only). These envelopes were not opened and they are separately maintained.

During the course of scrutiny of Postal Ballot Forms we have not come across any mutilated Postal Ballot Forms.

We report that all the Postal Ballot forms and E-Voting were scrutinized and processed and a computer statement containing the Members Name, Address, Folio/Client ID Number, Postal Ballot Number, Number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that out of **5303** Members, we have received valid polled Ballot forms and E-Voting from **117** Members and the details of polling results are given below:

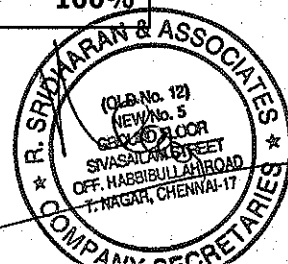
Receipt of Postal Ballot Forms and E-Voting	26th February, 2016 to 26th March, 2016		
Total No. of Members	5303		
Total No. of Shares	11316724		
Particulars	As per Postal Ballot	As per E-Voting	Total
Postal Ballot Forms Received	98	23	121
Less: Invalid Forms	4	0	4
Net Valid Forms	94	23	117

ITEM NO.1 IN THE NOTICE OF POSTAL BALLOT

Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for approval of mortgage/charge on moveable and immovable properties of the Company in favour of the Lenders/Trustees of the Lenders of the Company

Summary of Postal Ballot

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Assent	55	6263	22	6998474	77	7004737	99.990%
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Total	94	6801	23	6998629	117	7005430	100%





RESULT

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the **Special Resolution** pursuant to Section 180(1)(a) of the Companies Act, 2013 with regard to Item No.1 as set out in the Notice of Postal Ballot is passed with requisite majority.

ITEM NO.2 IN THE NOTICE OF POSTAL BALLOT

Special Resolution under Section 186 of the Companies Act, 2013 regarding issue of Corporate Guarantee for Rs.8.84 crores in favour of ICICI Bank

Summary of Postal Ballot

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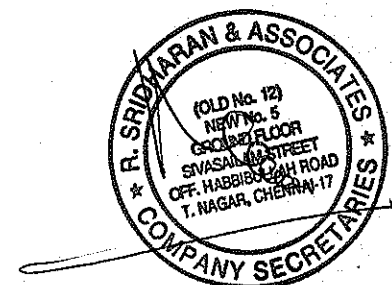
As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the **Special Resolution** pursuant to Section 186 of the Companies Act, 2013 with regard to Item No.2 as set out in the Notice of Postal Ballot is passed with requisite majority.

ITEM NO.3 IN THE NOTICE OF POSTAL BALLOT

Special Resolution under Section 186 of the Companies Act, 2013 regarding issue of Corporate Guarantee for Rs.50 crores in favour of Corporation Bank.

Summary of Postal Ballot

Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No of E-Voting	No of shares (E-Voting)	Total No of Postal Ballot Forms and E-Voting	Total No. of shares (Votes)	% on Total Shares (Votes) Received
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RESULT

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the **Special Resolution** pursuant to Section 186 of the Companies Act, 2013, with regard to Item No.3 as set out in the Notice of Postal Ballot is passed with requisite majority.

ITEM NO.4 IN THE NOTICE OF POSTAL BALLOT

Special Resolution under Section 186 of the Companies Act, 2013 regarding issue of Corporate Guarantees and pledge of Equity Shares of Shree Ambika Sugars Ltd held by the Company.

Summary of Postal Ballot

Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No of E-Voting	No of shares (E-Voting)	Total No of Postal Ballot Forms and E-Voting	Total No. of shares (Votes)	% on Total Shares (Votes) Received
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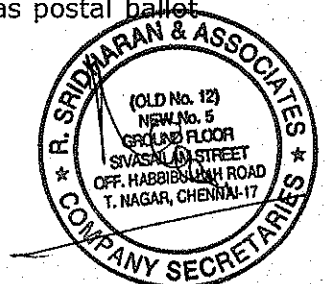
RESULT

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the **Special Resolution** pursuant to Section 186 of the Companies Act, 2013, with regard to Item No.4 as set out in the Notice of Postal Ballot is passed with requisite majority.

The result of the resolutions passed through Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 is annexed hereto.

We further report that as per the notice of Postal Ballot dated 12th February, 2016 approved by the Board of Directors on 12th February, 2016, The Chairman or any Director or Company Secretary of the Company may declare and confirm the above results of voting by postal ballot and e-voting in respect of the resolutions referred to herein on Monday, the 28th March, 2016 at 11.00 a.m. at "Eldorado", 5th Floor, 112, Nungambakkam High Road, Chennai - 600 034. The results of the postal ballot will also be displayed at the registered office and posted on the Company's website - www.tasugars.in besides communication to the Stock Exchanges where the Company's shares are listed.

We further report that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with the applicable provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as postal ballot





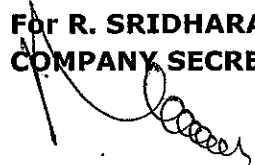
papers including data relating to voting by electronic means, the computer register (to record the consent or otherwise received from the members, which includes all the particulars of the members such as the name, address, folio number, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected), are in our safe custody which will be handed over to the Company Secretary after the Chairman of the meeting considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to act as Scrutinizer for the above Postal Ballot.

Thanking You

Yours faithfully,

For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES


CS R. SRIDHARAN
CP No. 3239
FCS No. 4775

