

# MINUTES BOOK

## GAYATRI SUGARS LIMITED

**MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT SURANA UDYOG HALL, FEDERATION HOUSE, DOOR NO.11-6-841, RED HILLS, HYDERABAD – 500 004, ON FRIDAY THE 31<sup>ST</sup> DAY OF JULY 2009 AT 4.00 P.M.**

### Present

- |                        |                      |
|------------------------|----------------------|
| 1. Smt. T Sarita Reddy | - Executive Director |
| 2. Sri. TR Rajagopalan | - Director           |
| 3. Dr. AK Bhattacharya | - Director           |
| 4. Sri. S Venkataswamy | - Director           |
| 5. Members in person   | 78                   |
| 6. Members in proxy    | 72                   |

Smt. T Sarita Reddy, was elected as the Chairperson of the Meeting. She occupied the chair and conducted the proceedings.

The Chairperson welcomed the shareholders to the Fourteenth Annual General Meeting. Since the requisite quorum was present, she called the meeting to order, declared open the Register of Directors Shareholdings and with the permission of the shareholders, the notice convening the Fourteenth Annual General Meeting was taken as read. After delivering the Chairperson's speech, she requested the Company Secretary to read out the Auditors Report. After the Company Secretary read the Auditors Report, the Chairperson invited the queries from the Shareholders and after they were answered, the business given in the notice of the Annual General Meeting was taken up item wise.

The following business was taken up.

### ORDINARY BUSINESS:

#### 1. ADOPTION OF ANNUAL ACCOUNTS

- |             |                             |                      |
|-------------|-----------------------------|----------------------|
| Proposed by | : Sri. L Srinivasu          | Folio No. : 10026472 |
| Seconded by | : Sri. Ramesh Shankar Golla | Folio No. : 00101508 |

CHAIRMAN'S INITIALS

*T. Sarita Reddy*

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"RESOLVED THAT Audited Balance Sheet as at 31<sup>st</sup> March, 2009 and the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2009 and the Directors Report and Auditors Report thereon be and are hereby approved and the same are hereby received and adopted".

After it was put to vote, the Resolution was passed unanimously.

## 2. RE-APPOINTMENT OF SMT. T INDIRA SUBBARAMI REDDY, AS DIRECTOR.

Proposed by : Sri. Ramesh Shankar Golla Folio No. : 00101508

Seconded by : Smt. Ramini Shiva Kumar Folio No. : 10014732

"RESOLVED THAT Smt. T Indira Subbarami Reddy, Director of the Company be and is hereby re appointed as Director of the company liable to retire by rotation".

## 3. RE-APPOINTMENT OF DR. AK BHATTACHARYA, AS DIRECTOR.

Proposed by : Sri. Raghuveer Rao Marneni Folio No. : 31079733

Seconded by : Sri. M Jyothi Folio No. : 10254012

"RESOLVED THAT Dr. AK Bhattacharya, Director of the Company be and is hereby re appointed as Director of the company liable to retire by rotation".

After it was put to vote, the Resolution was passed unanimously.

## 4. APPOINTMENT OF AUDITORS.

Proposed by : Sri. Vishwanath Ram Mohan Folio No. : 00064361

Seconded by : Sri. MV Seetha Ram Reddy Folio No. : 00609338

"RESOLVED THAT M/s. Deloitte Haskins & Sells, Chartered Accountants, Secunderabad be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be mutually agreed to between the Board of Directors and the Auditors".

After it was put to vote, the Resolution was passed unanimously.

CHAIRMAN'S INITIALS

1. Santa Reddy

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## SPECIAL BUSINESS

### 5. INTIMATION TO BOARD FOR INDUSTRIAL AND FINANCIAL RECONSTRUCTION (BIFR)

Proposed by : Sri. Praful Chavda Folio No. : 10144803

Seconded by : Sri.Indrajeet Chavda Folio No. : 30025150

“RESOLVED THAT the company do make an intimation to the Board for Industrial and Financial Reconstruction (BIFR) under section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985 regarding erosion of more than 50% of the net worth of the company”.

“FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things that may be necessary in connection with the intimation of erosion of 50% of net worth to the BIFR”.

After it was put to vote, the Resolution was passed unanimously.

After the business given in the notice was transacted, Smt. T Sarita Reddy, Chairperson conveyed vote of thanks

There being no other business to transact, the Chairperson declared that the meeting was closed.

Place : Hyderabad

Date : 6<sup>th</sup> August 2009

sd/-  
CHAIRPERSON

CHAIRMAN'S INITIALS  
*T. Sarita Reddy*