



Y. KOTESWARA RAO
Practicing Company Secretary
H. No. 48-345, Ganesh Nagar Colony,
Chinthal, HMT Road, Hyderabad - 500 054
Phone: 040 2308 6394 (O & R)

SCRUTINIZER'S REPORT

To,
Smt. T. Sarita Reddy
Executive Director
Gayatri Sugars Limited,
B2, 2nd Floor, 6-3-1090,
TSR Towers, Rajbhavan Road,
Somajiguda, Hyderabad – 500082

Dear Madam,

Sub: Passing of Resolutions through postal ballot Reg.,

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Pursuant to the resolution passed by the Board of Directors of Gayatri Sugars Limited held on 13th February, 2015, I have been appointed as Scrutinizer to receive process and scrutinize the postal ballot in respect of the Special Resolution as circulated in the postal ballot notice dated 13th February, 2015.

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Rule 22 of Companies (Management and Administration) Rules, 2014, the Company has approached for the consent of the holders of 6% Cumulative Optionally Convertible Preference Shares of Rs.10/- each through postal ballot in respect of the special business as detailed in the notice dated 13th February, 2015.

I submit my report as under:

- i) The company has completed on **18th February, 2015** the dispatch of postal ballot forms along with postage prepaid business reply envelop to its Members whose name(s) appeared on the Register of Member/ list of beneficiaries as on **13th February, 2015**.
- ii) As stated in sub rule 3 of Rule 20 Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in 'Business Standard' English newspaper and 'Praja Shakti' Telugu edition newspaper on **February 20, 2015**, informing about completion of dispatch of the Postal Ballot notices by courier, wherever applicable, to the shareholders along with other related matter mentioned therein.
- iii) I have received the Postal Ballot forms from the shareholders during the period starting Wednesday, February 18, 2015 till Thursday, March 19, 2015. All the postal ballot forms received upto 6.00 p.m Thursday, March 19, 2015, being the last date fixed by the Company for receipt of the ballot forms, were considered for my scrutiny.
- iv) Envelopes containing postal ballot forms received after **Thursday, March 19, 2015** were not considered for my scrutiny.





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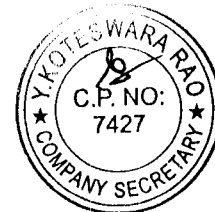
- v) The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
- vi) The ballot forms were opened on **20th March, 2015** in my presence.

Total no. of Holders of 6% Optionally Convertible Preference Shares	02
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- vii) The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was confirmed with the Register of Members of the company/list of beneficiaries as on **13th February, 2015**.
- viii) I did not find any defaced ballot papers.

The details of the polling results for the item placed for consideration by the holders of 6% Optionally Convertible Preference Shares are given below:

Total No. of Shareholders	2
Total No. of Shares	6610210
Receipt of Postal Ballot Forms	2
Total Votes Postal Ballot Forms Received	2
Less: Invalid e Voting/Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated)	0
Net Valid postal ballot forms	2





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ITEM: VARIATION IN TERMS OF 66,10,210 6% CUMULATIVE OPTIONALLY CONVERTIBLE PREFERENCE SHARES OF RS.10/- EACH OF THE COMPANY:

Summary of the Postal Ballot:

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	1710210	1710210	100	1710210	0	100	0
Public – Institutional holders	4900000	4900000	100	4900000	0	100	0
Public-Others	0	0	0	0	0	0	0
Total	6610210	6610210	100	6610210	0	100	0

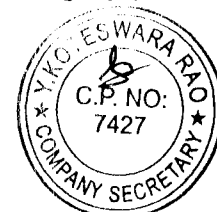
- (1) Invalid Postal Ballot forms were not taken in to consideration.
- (2) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.

Percentage of votes cast in favour: 100.00 Percentage of votes cast against: 0.00

Result:

As the number of votes casted in favour of the Resolutions i.e 100.00 % is more than three times the number of votes cast against i.e 0.00%. I report that the Special Resolutions under section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules 2014, as set out in the notice of Postal Ballot dated 13th February, 2015 has been passed by shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

I further report that as per the Postal Ballot Notice dated 13th February, 2015 and the Board Resolution dated 13th February, 2015, the Chairman/Executive Director or any other person as authorised in this regard may declare and confirm the above results of voting by postal ballot in





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respect of the resolution referred here in by 20.03.2015. The results of the Postal Ballot together with the Scrutinizer's Report would be displayed on Company's website www.gayatrisugars.com and also be communicated to the Stock Exchange.

I further report that as per Rule 22 of the Companies (Management and Administration) Rules 2014, the Company has been duly complied with. All the ballot papers and other related papers are in my safe custody which will be handed over to the Compliance Officer of the Company after the Chairman/Executive Director approves and signs the minutes of the meeting.

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

Place: Hyderabad
Date: 20.03.2015



Y. KOTESWARA RAO

Practicing Company Secretary

Name & Signature of Scrutinizer

ACS : 3785

CP : 7427