

SAKTHI SUGARS LIMITED
COIMBATORE

Proceedings of the 50th Annual General Meeting of Sakthi Sugars Limited held at the Registered Office at Sakthi Nagar-638315, Bhavani Taluk, Erode District, Tamil Nadu, on Thursday, 20th September 2012 at 3.15 P.M.

Present: Dr.N.Mahalingam - in the Chair
Members present in person - 232
Members present by proxy - Nil

The quorum being present, the meeting commenced with prayer.

The Notice convening the meeting was taken as read.

The Auditors' Report on the accounts for the year ended 31st March 2012 was read by the Auditors.

The Chairman welcomed the gathering and announced that the statutory registers, including the Register of Directors' shareholdings, were available for inspection by the members at the meeting.

The items in the Notice convening the meeting were taken up for consideration ad seriatim.

1. Adoption of Audited Accounts and the Reports of the Directors and Auditors for the year ended 31.3.2012.

The resolution was duly proposed and seconded.

By show of hands the Chairman declared the resolution carried as an ordinary resolution.

2. Appointment of a Director in the place of Sri M.Balasubramaniam retired by rotation.

The resolution was duly proposed and seconded.

By show of hands the Chairman declared the resolution appointing Sri M.Balasubramaniam in the place vacated by him carried as an ordinary resolution.

3. Appointment of a Director in the place of Sri C.Rangamani retired by rotation.

The resolution was duly proposed and seconded.

By show of hands the Chairman declared the resolution appointing Sri C.Rangamani in the place vacated by him carried as an ordinary resolution.

4. Appointment of a Director in the place of Sri S.S.Muthuvelappan retired by rotation.

The resolution was duly proposed and seconded.

By show of hands the Chairman declared the resolution appointing Sri S.S.Muthuvelappan in the place vacated by him carried as an ordinary resolution.

5. Appointment of Auditors.

The resolution appointing M/s.P.N.Raghavendra Rao & Co., Chartered Accountants, the retiring Auditors, as Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, was duly proposed and seconded.

By show of hands the Chairman declared the resolution carried as an ordinary resolution.

6. Re-appointment of Dr.M.Manickam as Managing Director

The resolution set out under Item No.6 regarding re-appointment of Dr.M.Manickam as Managing Director of the Company was duly proposed and seconded.

By show of hands the Chairman declared the resolution carried as an Ordinary resolution.

7. Authorisation to the Board of Directors to mortgage/charge the assets of the Company.

The resolutions set out under Item No.7 in the Notice were duly proposed and seconded.

By show of hands the Chairman declared the resolutions carried as Ordinary resolutions.

The Chairman thanked all the members present for the co-operation extended by them in conducting the meeting.

With a vote of thanks to the Chair the meeting terminated.