

**REPORT OF SCRUTINIZER**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20  
of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairperson,  
Shree Renuka Sugars Limited,  
B C 105, Havelock Road,  
Camp, Belgaum – 590 001.

Dear Madam,

I, Gururaj Mutalik, Advocate, Belgaum, was appointed as the Scrutinizer by the Board of Directors of the Company for the 20<sup>th</sup> Annual General Meeting ("AGM") of Shree Renuka Sugars Limited ("the Company") held on September 27, 2016 at Maratha Mandir Hall, Near Railway Over Bridge, Khanapur Road, Belgaum – 590 006 at 11.00 a.m. for the purpose of scrutinizing the remote e-voting process and physical voting by ballot papers in a fair and transparent manner and also ascertaining the requisite majority for the said voting as per the provisions of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 on the resolutions referred to in this report and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company provided to the shareholders the facility for casting their votes through remote e-voting facility provided by Karvy Computershare Private Limited ("KARVY"). The Company also provided the facility of voting by physical ballot papers at the AGM to the members who did not cast votes through remote e-voting. The shareholders of the Company holding shares as on the cut-off date of September 20, 2016, were entitled to vote through remote e-voting or at the AGM, on the proposed resolutions as set out at item nos. 1 to 10 in the Notice of the 20<sup>th</sup> AGM of the Company.

Further to above, I have rendered scrutinizers' report separately on the remote e-voting and voting by using ballots at the Meeting; and I hereby submit consolidated scrutinizers' report pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014, on all the resolutions contained in the Notice of the aforesaid AGM:

1. The remote e-voting period remained open from 9.00 a.m. on Friday, September 23, 2016 and ended at 5.00 p.m. on Monday, September 26, 2016 and the KARVY e-voting platform was blocked thereafter.
2. The Notice convening the 20<sup>th</sup> AGM was sent to all the Members, whose names appeared in the Register of Members/Statements of beneficial ownership maintained by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on August 19, 2016.
3. After the voting by ballot paper at the 20<sup>th</sup> AGM, the ballot boxes kept for polling were locked in my presence with due identification marks placed by me.
4. The locked ballot boxes were subsequently opened by me in the presence of two witnesses and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
5. The votes cast through remote e-voting were unblocked on September 27, 2016 (after the conclusion of the AGM) in the presence of two witnesses, both of whom are not in the employment of the Company.

  
G. P. Mutalik  
Advocate

6. Thereafter, I have scrutinized and reviewed the voting through remote e-voting at the 20<sup>th</sup> AGM.

7. The results of the voting are as under:

- (a) **Resolution No. 1 (Ordinary)** – Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Report of the Auditors thereon.

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	191	575,229,076	100.00
Against	4	850	0.00
Invalid	-	-	-

- (b) **Resolution No. 2 (Ordinary)** – Appointment of Mrs. Vidya Murkumbi, as a Director retiring by rotation

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	178	571,576,591	99.37
Against	14	3,652,585	0.63
Invalid	-	-	-

- (c) **Resolution No. 3 (Ordinary)** – Re-appointment of M/s. Ashok Kumar, Prabhashankar & Co., Chartered Accountants as Statutory Auditors of the Company

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	182	567,472,523	98.65
Against	11	7,757,003	1.35
Invalid	-	-	-

- (d) **Resolution No. 4 (Special)** – Appointment of Mr. Bhupatrai Mansukhlal Premji as an Independent Director of the Company

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	184	575,227,461	100.00

  
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Advocate



Against	11	2,365	0.00
Invalid	-	-	-

- (e) Resolution No. 5 (Ordinary) – Appointment of Mr. Dorab Erach Mistry as an Independent Director of the Company

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	184	575,227,111	100.00
Against	11	2,715	0.00
Invalid	-	-	-

- (f) Resolution No. 6 (Ordinary) – Appointment of Mr. Stephen Ho Kiam Kong as a Director of the Company

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	186	571,580,226	99.37
Against	8	3,648,950	0.63
Invalid	-	-	-

- (g) Resolution No. 7 (Special) – Approval for conversion of Loan into Equity Shares of the Company

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	182	575,225,926	100.00
Against	13	4,000	0.00
Invalid	-	-	-

- (h) Resolution No. 8 (Special) – Approval for payment of remuneration to Mr. Narendra Murkumbi, Vice Chairman & Managing Director of the Company

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	176	565,816,678	98.36
Against	18	9,413,148	1.64
Invalid	-	-	-

  
**G. P. Mutalik**  
 Advocate

(i) Resolution No. 9 (Ordinary) – Approval for Related Party Transactions

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	163	55,063,239	93.05
Against	17	4,112,528	6.95
Invalid	-	-	-

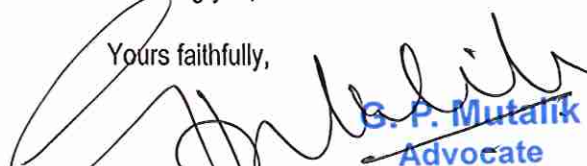
(j) Resolution No. 10 (Ordinary) – Approval for remuneration of M/s. B M Sharma & Co., Cost Auditor for conducting the cost audit for the financial year ending March 31, 2017

Voting	Number of members voted through remote e-voting system and through ballot at the AGM	Number of votes cast by them	% of total number of valid votes cast
In favour	185	575,227,926	100.00
Against	8	1,850	0.00
Invalid	-	-	-

8. The Register, all other papers and relevant records relating to electronic voting and physical mode shall remain in our safe custody until the Chairperson considers, approves and signs the Minutes of the aforesaid AGM and thereafter the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

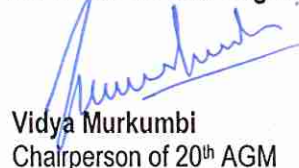
Yours faithfully,



G. P. Mutalik  
Advocate

Gururaj P. Mutalik  
Advocate  
M.No.-KAR/1535/06

For Shree Renuka Sugars Ltd.



Vidya Murkumbi  
Chairperson of 20<sup>th</sup> AGM

Date: September 29, 2016