

Rana Sugars Limited

(CIN : L15322CH1991PLC011537)

Regd. Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh 160 009
TEL:0172-2540007, 2549217, 2541904, 2779565, 2773422 FAX: 0172-2546809
E-mail : info@ranagroup.com ; Website: www.ranasugars.com

POSTAL BALLOT FORM

Serial No.

1. Name and Registered Address of the Sole/first named Member
2. Name(s) of the joint Member(s), if any
3. Registered Folio No./ DP ID No. & Client ID No.*
(*Applicable to investors holding Share in dematerialized form)
4. Number of Shares held
5. I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice dated 19.08.2014 of the Company by sending my/our assent and/or dissent by placing tick (✓) at the appropriate box below:

No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Special Resolution under Section 180(1)(a) and Section 188 of the Companies Act, 2013 authorizing the Board of Directors of the Company to transfer the Moradabad & Rampur Power Units of the Company by way of slump sale to its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited.			
2.	Special Resolution under Section 180(1)(a), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 authorizing the Board of Directors of the Company to lease the land by Rana Sugars Limited to its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited.			
3.	Special Resolution under Section 186 of the Companies Act, 2013 for making investment in the shares/ debentures of its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited and authorizing the Board of Directors of the Company or its Committee to invest upto Rs.400 Crores.			

Place :

Date :

Signature of the Shareholder/ Beneficial Owner

E mail : _____ Tel/Mobile No.: _____

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	User ID	Sequence No.
	As per Voting Instruction No. IV	

Note: Please read the instructions printed overleaf before filling the Postal Ballot Form.

INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 29.10.2014 at 9.00 a.m. and ends on 28.11.2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 10.10.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

- | | |
|-----------------------|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
 - (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant company on which you choose to vote.
 - (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user using admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

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NOTICE OF POSTAL BALLOT
(Pursuant to Section 110 of the Companies Act, 2013 and rules made thereunder)

To
The Members

NOTICE is hereby given that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is seeking consent of its members by means of Postal Ballot to transfer the undertakings of the Company comprising of its "Moradabad & Rampur Power Units" as a going concern by way of slump sale. Accordingly, the draft Special Resolution and the Explanatory Statement setting out all the material facts and the reasons for such resolution are being sent to you alongwith a Postal Ballot Form and self addressed postage pre paid envelope for your consideration.

The Company has appointed Mr. Ajay K. Arora, a Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the backside of the Postal Ballot Form and return the Ballot Form duly completed in the attached self addressed postage pre-paid envelope so as to reach the Scrutinizer on or before 28th November, 2014. The Scrutinizer will after completion of the scrutiny in a fair and transparent manner submit his report to the Company and the result of the Postal Ballot will be declared on 1st December 2014 at 11.30 A.M. at the Registered Office of the Company at SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh 160 009.

The result will also be published in one English and one Vernacular language newspaper circulating in Chandigarh and also be posted on the website of the Company www.ranasugars.com.

DRAFT RESOLUTION

ITEM NO. 1

To consider and, if thought fit, to pass through postal ballot the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereto for the time being in force), the Memorandum and Articles of Association of the Company and subject to the other applicable statutory provisions, rules, regulations, guidelines, and subject to consents, approvals, sanctions and permissions as may be required from the concerned Statutory Authorities and subject to such terms and conditions as may be imposed by them, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall also include a Committee thereof constituted by the Board in this regard) to sell, transfer or otherwise dispose of the undertakings of the Company comprising its Moradabad Power Unit situated at Belwara to its prospective subsidiary Company; Rana Energy Limited and Rampur Power Unit situated at Karim Ganj to its prospective subsidiary Company; Rana Green Power Limited as a 'going concern' by way of slump sale at such price not lower than the value of the Net Block of the Fixed Assets of the Units on the Transfer Date and on such other terms and conditions as may be decided by the Board of Directors, effective from such date, as the Board may deem appropriate in the best interest of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, matters, deeds and things, as may be necessary, without further referring to the Members of the

Company, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing necessary documents including agreements, deeds of assignments, conveyance and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company including the power to delegate, to give effect to this Resolution.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded to the proposed transaction, being a Related Party transaction, between Company and its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited for selling Company's Power Units as the Company may think fit in its absolute discretion on the terms as agreed/ may be agreed between Board of Directors and its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited and as briefly mentioned in the explanatory statement to this resolution.”

“RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to sign any document or agreement for the above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution.

ITEM NO. 2

To consider and, if thought fit, to pass through postal ballot the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a), Section 188 and the other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Board of Directors of the Company be and is hereby authorized to transfer the land on lease to its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited of the relevant parcels of the land upto 30 acres, (15 acres land to each subsidiary Company) at which the power undertakings are set up and to negotiate, prepare, settle, execute deliver and finalize lease deed as may be deemed fit and delegating the powers to the Managing Director of the Company to sign the same. “

“RESOLVED FURTHER THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded to the proposed transaction, being a Related Party transaction, between Company and its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited for giving the land of the Company on lease on the terms as agreed/ may be agreed between Board of Directors and its prospective subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited and as briefly mentioned in the explanatory statement to this resolution.”

“RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to sign any document or agreement for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution.

ITEM NO. 3

To consider and, if thought fit, to pass through postal ballot the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, or any amendments or modifications thereof (including any ordinance or statutory modification, re-enactment thereof for the time being in force) and subject to consent and approvals or any permissions as may be necessary under any statute for time being in force, consent and approval of the members of the Company be and is hereby accorded to the Board of Directors of the

Company to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise in equity shares, preference shares, debentures (whether convertible or non-convertible), any hybrid instrument or to give loan/ inter-company deposit/s or to provide Guarantee or security/ies in its prospective Subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited notwithstanding that such investment and loans, guarantees and securities provided to all other bodies corporate shall be upto an amount of Rs.400 Crores prescribed under Section 186 of the Act.

“RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to sign any document or agreement for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution.

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is attached herewith.
2. The Notice of Postal Ballot is being sent to all the Shareholders, whose names appear on the Register of Members/ List of beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) on 10th October, 2014.
3. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode are being sent notice of Postal Ballot by e-mail and to others are being sent by Registered Post/ Courier alongwith Postal Ballot Form.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed on the attached self-addressed postage prepaid envelope. Unsigned Postal Ballot Form will be rejected. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than **6.00 P.M. on Friday, 28th November, 2014** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The e-voting module shall also be disabled for voting thereafter.
5. In compliance with provisions of Clause 35B of the Listing Agreement as well as Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all the Shareholders of the Company. For the purpose, the Company has entered into an agreement with CDSL for providing e-voting facility to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
6. Voting Rights of every member shall be reckoned on the paid up value of shares registered in the name of the shareholders.

By Order of the Board
For Rana Sugars Limited

Date : 19th August, 2014
Place : Chandigarh

Manmohan K. Raina
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 1

The Company owns and operates two sugar complexes located at Belwara, Distt. Moradabad and Karimganj, Distt. Rampur in the State of Uttar Pradesh (collectively, the “Sugar Plants”). The Sugar Plants are also operating power plants (the “Power Undertakings”) which produce power from bagasse, a by-product generated during sugarcane crushing.

The operations of the Power Undertakings are a specialist business that is best undertaken in standalone subsidiaries so that such businesses get the requisite opportunity and management attention to grow to their full potential and create value for the Company. The Company aims to utilize the Power Undertakings to a higher extent by enhancing operational parameters like load factors, dispatch and further optimize factors such as auxiliary load etc. by providing focused management attention.

To be able to realize the full growth potential of the Power Undertakings and to ensure that they get full management attention, the Company proposes to transfer by way of slump sale the Power Undertakings on 'as is where is' basis to two prospective subsidiaries namely; Rana Energy Limited and Rana Green Power Limited (each, a "Subsidiary") that will only own and operate the Power Undertakings.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 the Company requires to take approval from its members through Postal Ballot for transfer of the Power Undertakings to two prospective subsidiaries namely; Rana Energy Limited and Rana Green Power Limited.

As the proposed transaction is between the Company and its prospective subsidiary Companies namely; Rana Energy Limited and Rana Green Power Limited, the approval of members under Section 188 of the Companies Act, 2013 is required for aforesaid transaction as "Arm's Length Transaction" between the related parties.

The Board recommends the resolution as set out in Item No. 1 of the Notice for your approval.

ITEM NO. 2

In order to transfer the power undertakings to the subsidiaries of the Company, the Company has to transfer the land on which the Power Undertakings are set up. The Company proposes to transfer the said land through lease to its newly incorporated subsidiaries namely; Rana Energy Limited and Rana Green Power Limited.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, the Company needs to take approval of its Members for the same.

As the proposed transaction is between the Company and its prospective subsidiary Companies namely; Rana Energy Limited and Rana Green Power Limited, the approval of members under Section 188 of the Companies Act, 2013 is required for aforesaid transaction as "Arm's Length Transaction" between the related parties.

The Board recommends the resolution as set out in Item No. 2 of the Notice for your approval.

ITEM NO. 3

The Company proposes to transfer its Power Undertakings located at Belwara, Distt. Moradabad and Karimganj, Distt. Rampur to its subsidiaries Companies namely; Rana Energy Limited and Rana Green Power Limited. The consideration of transfer of its power units will be paid by the subsidiaries by way of allotment of its shares/ debentures to the Company.

Further, the Power Undertakings have availed certain loans from Banks/ Financial Institutions which would be transferred to respective Subsidiary Company. The Company may be required to provide guarantee to these Banks/ Financial Institutions for such loans.

In terms of the provisions of Section 186 of the Companies Act, 2013, the Company needs to take approval of its Members for making investment in shares/ debentures etc. of the subsidiaries Companies and providing guarantee.

The Board recommends the resolution as set out in Item No. 3 of the Notice for your approval.

Date : 19th August, 2014
Place : Chandigarh

By Order of the Board
For Rana Sugars Limited

Manmohan K. Raina
Company Secretary