



# BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office: 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu INDIA

Telephone : 0422 - 2435555 E-mail : shares@bannarimills.com

Website : www.bannarimills.com CIN : L17111TZ1989PLC002476 GSTRN : 33AAACB8513A1ZE

BASML/SEC/661/SE'S/2024-25

4.9.2024

The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

BSE Limited  
Floor 25  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

**Sub: Notice of Postal Ballot under Section 110 of the Companies Act, 2013**

**Ref: Scrip Code: NSE - BASML ; BSE - 532674**

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Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated September 3, 2024 along with Explanatory Statement.

Further, we hereby certify and confirm that our Registrar and Share Transfer Agent, M/s Link Intime India Private Limited has sent the aforesaid Notice of Postal Ballot through e-mail on September 04, 2024, to shareholders of the Company.

Kindly take on record the above information.

Thanking you,

Yours faithfully,

**For BANNARI AMMAN SPINNING MILLS LIMITED**

**N KRISHNARAJ**  
**COMPANY SECRETARY**

**BANNARI AMMAN SPINNING MILLS LIMITED**  
Regd. Office. 252, Mettupalayam Road, Coimbatore - 641043  
Phone: 0422- 2435555,  
Website: [www.bannarimills.com](http://www.bannarimills.com), e-mail: [shares@bannarimills.com](mailto:shares@bannarimills.com)  
CIN: L17111T21989PLC002476

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]**

**Dear Members,**

Notice is hereby given that pursuant to, the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act ("the Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of Bannari Amman Spinning Mills Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102(1) of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolutions mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed CS R Dhanasekaran, Practicing Company Secretary (Membership Number FCS: 7070; COP: 7745) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions provided in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Friday, October 4, 2024 failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of M/s. Link Intime India Private Limited for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Link Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting.

The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at [www.bannarimills.com](http://www.bannarimills.com), on the website of the M/s. Link Intime India Private Limited <https://instavote.linkintime.co.in> and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Friday, October 4, 2024.



## AGENDA

### SPECIAL BUSINESS

1. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

#### ISSUANCE OF EQUITY SHARES TO THE PERSONS BELONGING TO THE "PROMOTER AND PROMOTER GROUP" AND "NON-PROMOTER GROUP" CATEGORY ON PREFERENTIAL BASIS:

RESOLVED that pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI (ICDR) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), stock exchanges where the shares of the Company are listed ("Stock Exchanges"), or any other authority/body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory/regulatory and/or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/ sanctions/permissions and/or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), subject to the approval of the shareholders by passing special resolution, approval of the Board of Directors of the Company be and is hereby accorded, to create, offer, issue and allot from time to time, in one or more tranches, up to 42,25,806 (Forty Two Lakh Twenty Five Thousand Eight Hundred and Six ) convertible warrants ("Warrants") each convertible into or exchangeable for 1 (One) fully paid up Equity Share of the Company having a face value of Rs. 5/- (Rupees Five only) each ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants as per SEBI (ICDR) Regulations, to the below mentioned investor(s) ("Proposed Allottees") for cash at an issue price of Rs. 62/- (Rupees Sixty Two only) (including premium of Rs. 57/-) per Warrant ("Warrant Issue Price") aggregating upto Rs. 26,19,99,972/- (Rupees Twenty Six Crore Nineteen Lakh Ninety Nine Thousand Nine Hundred Seventy Two only), being the price determined in accordance with Chapter V of SEBI (ICDR) Regulations and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations or other applicable laws and on such terms and conditions as are stipulated in the explanatory statement hereto and as may be determined by the Board in its absolute discretion in accordance with SEBI (ICDR) Regulations and other applicable law:

Sr. No.	Name of the Proposed Allottees	Category	Nc. of Warrants upto	Investment amount up to (Rs.)
1	Murugan Enterprise Private Limited	Promoter	32,25,806	19,99,99,972
2	Ruchi Gupta	Non-Promoter	3,00,000	1,86,00,000
3	Subhash Phootarmal Rathod	Non-Promoter	7,00,000	4,34,00,000
Total			42,25,806	26,19,99,972

RESOLVED FURTHER that in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of determination of the floor price for the subscription of preferential issue of Warrants to be issued and allotted as above as per ICDR regulations and other applicable laws be and is hereby fixed as Wednesday, September 4, 2024, being the date 30 days prior to the last date for remote e-voting for Postal Ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Friday, October 4, 2024.

RESOLVED FURTHER that without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 5/- (Rupees Five only) each to the Warrant holders;



- b. In accordance with Chapter V of SEBI (ICDR) Regulation, an amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on and at the time of the exercise of the Warrant(s);
- c. The respective Warrant holder shall make payment of Warrant price from their own bank account into to the designated bank account of the Company.
- d. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by the Company and the warrant holder shall forego all his rights in respect of the warrants allotted to him;
- e. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- f. Apart from the said right of adjustment mentioned in (e) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;
- g. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the SEBI Listing Regulations, Companies Act, 2013 and all other applicable laws, rules and regulations;
- h. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company;
- i. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- j. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottees;
- k. The Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time;
- l. The pre-preferential shareholding of the proposed allottees under this resolution shall not be sold, transferred, pledged or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations, except to the extent and in the manner permitted thereunder;

**RESOLVED FURTHER** that the monies received by the Company from the proposed allottees pursuant to this preferential issue shall be kept by the Company in a separate account to be opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER** that the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

**RESOLVED FURTHER** that approval of the Board be and is hereby accorded to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Shares to the respective dematerialized securities account of the proposed allottee, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any



committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

**RESOLVED FURTHER** that Sri. S V Arumugam, Managing Director (DIN: 00002458) and/or Sri. N Krishnaraj, Company Secretary of the Company, be and are hereby severally authorized to carry out all the necessary formalities and deeds including but not limited to intimation to Stock Exchanges, Filing with Ministry of Corporate Affairs as may be required for the aforesaid resolution(s) and to do all acts, deeds and things as may be necessary to give effect to the aforesaid resolution(s).

2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**APPOINTMENT OF SRI THARANIPATHY RAJKUMAR (DIN 00048665) AS AN INDEPENDENT DIRECTOR:**

**RESOLVED** that Sri Tharanipathy Rajkumar, (DIN 00048665), who was appointed as an Additional Director of the Company under the category of Independent Director by the Board of Directors w.e.f 3.9.2024 be and is hereby appointed as Director of the company and that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Sri Tharanipathy Rajkumar, (DIN 00048665), who fulfills the criteria required for appointment as Independent Director, be and is hereby appointed as an Independent Director to hold office for a term of five consecutive years and he is not liable to retire by rotation.

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**APPOINTMENT OF SRI S K SUNDARAMAN (DIN 00002691) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR:**

**RESOLVED** that Sri S K Sundaraman, (DIN 00002691), who was appointed as an Additional Director of the Company under the category of Non-Executive Non-Independent Director by the Board of Directors w.e.f 3.9.2024, be and is hereby appointed as Director of the company and that pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sri S K Sundaraman, (DIN 00002691), be and is hereby appointed as a Non-Executive Non-Independent Director, liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**APPOINTMENT OF SMT SADHANA VIDHYA SHANKAR (DIN 10753375) AS AN INDEPENDENT DIRECTOR:**

**RESOLVED** that Smt Sadhana Vidhya Shankar, (DIN 10753375), who was appointed as an Additional Director of the Company under the category of Independent Director by the Board of Directors w.e.f 3.9.2024 to hold the office, be and is hereby appointed as Director of the company and that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Smt Sadhana Vidhya Shankar, (DIN 10753375), who fulfills the criteria required for appointment as Independent Director, be and is hereby appointed as an Independent Director to hold office for a term of five consecutive years and she is not liable to retire by rotation.



Date: 3.9.2024  
Place: Coimbatore

By order of the Board  
For BANNARI AMMAN SPINNING MILLS LIMITED

  
N. KRISHNARAJ  
COMPANY SECRETARY

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special businesses in respect of item no. 1 to 4 as set out above is annexed hereto and forms part of this Notice.

2. In terms of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, the business set out in the notice above is sought to be passed by postal ballot.

3. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) ("DPs") or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Tuesday, the 3<sup>rd</sup> September, 2024 ("Cut-off date") in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.

4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") as amended from time to time, the Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has appointed Link Intime India Private Limited for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the "Remote e-voting").

**5. The Instructions and other information relating to e-voting are as under:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
  3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
  1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
  2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service



provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
  4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the voting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*\*Shareholders holding shares in NSDL form, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**



Shareholders facing any technical Issue In login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://Instavote.linkintime.co.in>

o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

6. The e-voting period commences on Thursday, the 5<sup>th</sup> September, 2024 at 10.00 A.M. and ends on Friday, the 4<sup>th</sup> October, 2024 at 5:00 P.M. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares, as on the cut-off date, being Tuesday, 3<sup>rd</sup> September, 2024 may cast their vote by electronic means in the manner and process set out hereinabove. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

7. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on Tuesday, 3<sup>rd</sup> September, 2024.

8. The Scrutinizer will submit the results to the Chairman or any authorised person of the Company after completion of the scrutiny of the e-voting, and the results of the voting by Postal Ballot will be announced on or before Sunday, 6<sup>th</sup> October, 2024 at the Registered Office of the Company at 252, Mettupalayam Road, Coimbatore – 641043.

9. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website [www.bannarimills.com](http://www.bannarimills.com) and also on the website of Link Intime <https://instavote.linkintime.co.in> and shall be communicated to the Stock Exchanges where the Company's shares are listed. The result of the Postal Ballot will also be displayed at the Registered Office of the Company.

10. Resolution passed by the Members through postal ballot is deemed to have been passed as if the same has been passed at a General Meeting of the Members.

Contact Details:

Company: Bannari Amman Spinning Mills Limited,

Reg off: 252, Mettupalayam Road, Coimbatore – 641043.

CIN: L17111T21989PLC002476

Phone: 0422-2435555 E-mail ID: [shares@bannarimills.com](mailto:shares@bannarimills.com)





**Registrar and Transfer Agent:**  
**M/s. Link Intime India Private Limited**  
Surya 35, Mayflower Avenue  
Behind Senthil Nagar  
Sowripalayam Road  
Coimbatore 641028  
Tel No: (0422) 2314792, 2315792  
e-Voting Agency: Link Intime India Private Limited

**Scrutinizer:**  
R Dhanasekaran  
Practicing Company Secretary  
Phone: 0422-2304479 E-mail ID: sharpcs1@gmail.com  
Encl.: As Above



**EXPLANATORY STATEMENT**

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by Section 102 of the Companies Act, 2013 (the "Act"), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No. 1 to 4 of the accompanying Notice dated 3<sup>rd</sup> September, 2024

**Item No.1**

The Board of Directors of the Company ("Board") at its Meeting held on Tuesday, September 3, 2024, subject to necessary approval(s), had approved the proposal for raising of funds by way of preferential issue of upto 42,25,806 (Forty Two Lakh Twenty Five Thousand Eight Hundred and Six) convertible warrants ("Warrants") at an issue price of Rs. 62/- (Rupees Sixty Two only) (including premium of Rs. 57/-) per Warrant aggregating up to Rs. 26,19,99,972/- (Rupees Twenty Six Crore Nineteen Lakh Ninety Nine Thousand Nine Hundred Seventy Two only) for cash with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 5/- (Rupees Five only) each of the Company ("Equity Shares") to the below mentioned investor(s) ("Proposed Allottees") in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

Sr. No.	Name of the Proposed Allottees	Category	No. of Warrants upto	Investment amount up to (Rs.)
1	Murugan Enterprise Private Limited	Promoter	32,25,806	19,99,99,972
2	Ruchi Gupta	Non-Promoter	3,00,000	1,86,00,000
3	Subhash Phootarmal Rathod	Non-Promoter	7,00,000	4,34,00,000
<b>Total</b>			<b>42,25,806</b>	<b>26,19,99,972</b>

The proposed Preferential Issue shall be made in terms of provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on Tuesday, September 3, 2024.

The approval of the members of the Company is accordingly being sought by way of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

**I. Objects of the Preferential Issue**

The funds are required by the Company for the following objects:

1. Repayment of Unsecured Loans
2. Working Capital Margin Requirement.
3. General Corporate Purpose.

(Hereinafter collectively referred as "Objects")

**Utilization of Proceeds**

The quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Issue Proceeds of the Issue is as under:

Sr. No.	Particulars	Total estimated amount to be utilized (Rs. In Lakh)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Repayment of Unsecured Loans	500	60 days of receipt of Funds
2.	Working Capital Margin Requirement	1500	60 days of receipt of Funds
3.	General Corporate Purpose	620	60 days of receipt of Funds
	<b>Total</b>	<b>2620</b>	



The Main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

Our Company proposes to deploy the balance proceeds of the Preferential Issue, aggregating to Rs. 6.2 Crores, towards general corporate purposes as approved by our management from time to time, subject to such utilisation not exceeding 25% of the proceeds of the Preferential Issue, in compliance with applicable laws. Our fund requirements and deployment of the proceeds of the Preferential Issue are based on the internal management estimates and it may change subject to range gap shall not exceed +/- 10% of the amount specified for that object of size of the Preferential Issue in accordance with BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 both dated December 13, 2022.

#### **Schedule of Implementation and Deployment of Funds**

The Net Issue Proceeds to be received by the Company on the allotment of Equity Shares in terms of Chapter V of the SEBI ICDR Regulations and as estimated by our management, the entire proceeds received from the issue would be utilized for the above-mentioned objects, in phases, as per the Company's business requirements and availability of issue proceeds, 60 days of receipt of Funds .

#### **Interim Use of Proceeds**

Our Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

## **II. Monitoring of Utilization of Funds**

Since the issue size for the issue of Equity Shares does not exceed Rs. 100 Crore, therefore, the Company is not required to appoint a Monitoring agency to monitor the issue in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations, 2018.

## **III. Particulars of the offer including date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:**

The Board of Directors of the Company at its Meeting held on Tuesday, September 3, 2024, had passed the resolution, subject to the approval of the Members of the Company ("Members") and such other approvals as may be required, to issue upto 42,25,806 (Forty Two Lakh Twenty Five Thousand Eight Hundred and Six) convertible warrants ("Warrants") at an issue price Rs. 62/- (Rupees Sixty Two only) (including premium of Rs. 57/-) per Warrant aggregating up to Rs. 26,19,99,972/- (Rupees Twenty Six Crore Nineteen Lakh Ninety Nine Thousand Nine Hundred Seventy Two only) for cash with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 5/- (Rupees Five only) each of the Company ("Equity Shares") by way of a preferential issue on a private placement basis.

The amount paid against Warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares. The terms and conditions of the Preferential Issue of the Warrants are as stated in the Resolution.

## **IV. The intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the Offer.**

Except as follows, none of the promoters, directors, key managerial personnel or senior management of the issuer intend to subscribe to the Offer:



Sr. No.	Name of the Proposed Allottee	Category	Type of Security	No. of Security
1.	Murugan Enterprlse Private Limited	Promoter	Warrants convertible into equity shares	32,25,806

**V. The Shareholding Pattern of the Issuer before and after the preferential issue:**

Category	Pre-issue Shareholding (as on 30.6.2024)		Issue of warrants (Present Issue)(No.)\$	Post Issue Shareholding after Conversion of Warrants	
	No. of Shares	%		No. of Shares	%
<b>A. Promoter/Promoter Group Holding</b>					
(1) Indian					
(a) Individuals & HUF	688869	1.06	-	688869	1.00
(b) Bodies Corporate	35191255	54.27	3225806	38417061	55.62
<b>Sub Total (A1)</b>	<b>35880124</b>	<b>55.33</b>	<b>3225806</b>	<b>39105930</b>	<b>56.62</b>
(2) Foreign promoters	-	-	-	-	-
<b>Sub Total (A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Promoter shareholding A=A1 +A2</b>	<b>35880124</b>	<b>55.33</b>	<b>3225806</b>	<b>39105930</b>	<b>56.62</b>
<b>B. Public Holding</b>					
1) Public	23170285	35.73	1000000	24170285	35.00
2) Body Corporate	3363299	5.19	-	3363299	4.87
2) Institutional Investors	8369	0.01	-	8369	0.01
3) Central Govt./Stat Govt./POI	-	-	-	-	-
4) Non-Institutional Investors	-	-	-	-	-
5) Others (Including HUF, LLP, IEPF & NRI)	2419794	3.73	-	2419794	3.50
<b>Total Public Shareholding B=B1+B2+B3+B4+BS</b>	<b>28961747</b>	<b>44.67</b>	<b>1000000</b>	<b>29961747</b>	<b>43.38</b>
<b>C) Non-Promoter – Non-Public</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>64841871</b>	<b>100</b>	<b>4225806</b>	<b>69067677</b>	<b>100</b>

Notes:

\$Assuming full conversion of warrants into equity shares.

**VI. Proposed time frame within which the Preferential Issue shall be completed:**

As required under the SEBI (ICDR) Regulations, the Warrants shall be allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this Resolution provided that where the allotment of the proposed Warrants is pending on account of receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.

The warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon.

The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of equity shares in dematerialized form.

**VII. Number of persons to whom allotment on a preferential basis has already been made during the year, in**



**terms of the number of securities as well as price:**

Not Applicable since the Company has not made preferential issue to the Proposed Allottee(s) of any Security during the financial year. No new preferential Issue was proposed during the financial year.

**VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):**

Sr. No.	Name of the Proposed Allottee	Category	Name of the Ultimate Beneficial Owner
1.	Murugan Enterprise Private Limited	Promoter	Ms. A Umadevi and Mr. A Senthil
2.	Ruchi Gupta	Non Promoter	Ms. Ruchi Gupta
3.	Subhash Phootarmal Rathod	Non Promoter	Mr. Subhash Phootarmal Rathod

**IX. The percentage of post preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue.**

S. No.	Name of the Proposed Allottee	Pre-Shareholding Structure		Issue of Warrants (Present Issue)(No.)\$	Post Issue Shareholding structure	
		No. of shares	%		No. of shares	%
1.	Murugan Enterprise Private Limited	3,51,91,255	54.27	32,25,806	3,84,17,061	55.62
2.	Ruchi Gupta	0	0	3,00,000	3,00,000	0.43
3.	Subhash Phootarmal Rathod	0	0	7,00,000	7,00,000	1.01

\$Assuming full conversion of warrants into equity shares.

**X. Change in control and change in the Management, if any, in the issuer consequent to the preferential issue:**

As a result of the proposed preferential issue of warrants, there will be no change in the control or management of the Company.

**XI. Lock-in Period:**

- (a) The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under Chapter V of the SEBI (ICDR) Regulations.
- (b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

**XII. Relevant Date:**

In terms of Regulation 161 of SEBI (ICDR) Regulations, the Relevant Date has been reckoned as Wednesday, September 4, 2024, for the purpose of computation of issue price.

**XIII. Basis or justification for the price (including premium, if any) on which the price has been arrived at:**

The Equity Shares of the Company are listed and frequently traded on the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as the "Stock Exchanges"). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI (ICDR) Regulations.



As per the provisions of the SEBI (ICDR) Regulations, the warrants convertible into Equity Shares will be issued at price of Rs. 62/- (Rupees Sixty Two only) (including premium of Rs. 57/-) per Equity Share which is more than the higher of the following:

- a. the average of the 90 trading days of the volume weighted average price of the Company's shares quoted on the Stock Exchange is Rs. 55.40/- (NSE, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date"; or
- b. the average of the 10 trading days of the volume weighted average prices of the Company's shares quoted on the Stock Exchange is Rs. 61.70/- (NSE, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date".

The higher minimum issue price arrived at after calculating in the aforesaid manner has been considered as minimum issue price for the Issue of Equity Shares.

Further a certificate has been obtained from CS R Dhanasekaran, Practicing Company Secretary (Membership Number FCS: 7070; COP: 7745) Certifying compliance with the Floor Price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of the Chapter V of SEBI (ICDR) Regulation.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for determination of price in case of preferential issue.

**XIV. Adjustments for Warrants:**

The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws from time to time.

**XV. Amount which the Company intends to raise by way of such securities:**

Up to Rs. 26,19,99,972/- (Rupees Twenty Six Crore Nineteen Lakh Ninety Nine Thousand Nine Hundred Seventy Two only).

**XVI. Principal terms of assets charged as securities:**

Not Applicable

**XVII. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:**

Not Applicable

**XVIII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

Not applicable. During the year, the Company has not allotted any securities on preferential basis.

**XIX. Lock-in Period:**

The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under the SEBI (ICDR) Regulations.

**XX. The class or classes of persons to whom the allotment is proposed to be made:**



The allotment is proposed to be made to the proposed allottees belonging to the Promoter and Non-Promoter category.

**XXI. Material terms of the proposed Preferential Issue of the Warrants:**

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 1 of this Notice.

**XXII. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:**

Not Applicable, since none of the Promoter or Director and the issuer are a Willful Defaulter or Fraudulent Borrower.

**XXIII. The current and proposed status of the allottee(s) post the preferential Issues namely, promoter or non-promoter:**

S. No.	Name of the Proposed Allottees	Current Status	Post Status
1.	Murugan Enterprise Private Limited	Promoter	Promoter
2.	Ruchi Gupta	Non-Promoter	Non-Promoter
3.	Subhash Phootarmal Rathod	Non-Promoter	Non-Promoter

**XXIV. Practicing Company Secretary's Certificate:**

The certificate from CS R Dhanasekaran, Practicing Company Secretary (Membership Number FCS: 7070; COP: 7745), certifying that the preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link: <https://bannarimills.com/>.

**XXV. Undertakings:**

- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI (ICDR) Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but has failed to exercise them;
- All the equity shares held by the Proposed Allottees in the Company are in dematerialized form only;
- The proposed allottees has not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolution set out at Item No. 1 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item No. 1 in the accompanying notice for approval by the Members.



Except Sri S V Arumugam, Managing Director, (DIN: 00002458) none of the other Directors or Key Managerial Personnel (KMP) and their relatives have any concern or Interest, financial or otherwise, in the proposed resolution except to the extent of their shareholding in the Company.

**Item No. 2**

Sri Tharanipathy Rajkumar, (DIN 00048665) was appointed by the Board of Directors as an Additional Director In the capacity as Independent of the Company with effect from 3.9.2024 in compliance of section 149 of the Companies Act, 2013. Sri Tharanipathy Rajkumar (DIN 00048665) is eligible and seeks appointment as an Independent Director In terms of section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 for a term of five consecutive years.

The company has received from him the consent to act as Independent Director and a Declaration stating that he meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and Under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other related provisions.

The aforesaid appointment was recommended by the Nomination and Remuneration Committee at its Meeting held on 23.8.2024.

In the opinion of the Board, Sri Tharanipathy Rajkumar, (DIN 00048665) fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the company and is independent to the management. He does not hold by himself or any other person on a beneficial basis, any shares in the company. Copy of the draft letter for appointment of Sri Tharanipathy Rajkumar, (DIN 00048665) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the company during the normal business hours on any working day. The company has received a notice under section 160 of the Companies Act, 2013 from a member proposing his candidature for being appointed as an Independent Director of the Company.

The Board considers that his association shall be beneficial to the company and it is desirable to avail services of Sri Tharanipathy Rajkumar as an Independent Director. Further Information about the appointee as required to be furnished Under the SEBI LODR is annexed.

Considering his vast experience, the Board of Directors recommend the Special Resolutions set out in this item of the notice for approval of members.

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) and in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Director seeking appointment:

Name	Sri Tharanipathy Rajkumar
Age	57 Years
Qualification	MBA.,
Experience, Skills and capabilities	Sri Tharanipathy Rajkumar is associated with Textile industry for more than two decades, as an entrepreneur and also various textile industrial bodies like SIMA, CITI etc., Also he is involved with various other manufacturing and service industries for more than two decades. He was a Chairman of The Southern India Mills' Association (SIMA) and The SIMA Cotton Development Research Association, (SIMA CDRA). and Confederation of Indian Textile Industry (CITI).
Terms and conditions of appointment or re-appointment	First term of Appointment for 5 years
Last drawn remuneration	Not Applicable
Date of first appointment on the Board	3.9.2024
No. of shares held	Nil
Relationship with Directors, Managers and KMP	Nil





No. of Board Meetings attended during the year	Nil
Other Directorship	Akash Sakthi Dynamic Technologies Private Limited NSDC International Limited A B T Supply Chain Solutions Private Limited Sakthi Indian Aviatech Private Limited Akash Sakthi Aviation Private Limited Lode Star Housing Private Limited Mahasakthi Bio Enercon Private Limited Gaya Greenway India Private Limited Crystal Gas Private Limited Spark Bio Gas Private Limited First Key Developers Private Limited Foundation One Infrastructures Private Limited Senbagalakshmi Enterprises Private Limited Sharadha India Foundation The Cotton Textiles Export Promotion Council Sri Arumuga Enterprise Limited Southern Pearl Refinery and Petrochemicals Private Limited Sri Bhagavathi Textiles Ltd Confederation of Indian Textile Industry Sri Mahasakthi Mills Private Limited Colorglow Processing Mills Private Limited
Member of Committee	Nil
Chairman/Member of the Committees of the Boards of other Companies	Nil
Listed entities from which resigned in the past three years	Mahasakthi Ventures Private Limited Welvision Innovations Private Limited Super CNG Gas Private Limited Sambhavi Handloom Private Limited Textile Sector Skill Council National Skill Development Corporation Coimbatore Smart City Limited Glendon Properties Private Limited Quanton Commodities Trading Private Limited Sri Mahasakthi Hatchery Private Limited Sri Mahalingam Estate Private Limited Sakthi Pelican Insurance Broking Private Limited

Except Sri Tharanipathy Rajkumar, (DIN 00048665) being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested.

**Item No. 3**

Sri S K Sundararaman, (DIN 00002691), who was appointed as an Additional Director of the Company under the category of Non-Executive Non-Independent Director by the Board of Directors w.e.f 3.9.2024 and he is proposed to be appointed as Non - Executive, Non – Independent Director of the Company, liable to retire by rotation, in terms of section 152 of the Companies Act, 2013.

The aforesaid appointment was recommended by the Nomination and Remuneration Committee at its Meeting held on 23.8.2024. The company has received a notice under section 160 of the Companies Act, 2013 from a member proposing her candidature for being appointed as an Independent Director of the Company.

In the opinion of the Board, Sri S K Sundararaman, (DIN 00002691) fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Non - Executive, Non-Independent Director of the Company.

The Board considers that his association shall be beneficial to the Company and it is desirable to avail services of Sri S K Sundararaman as Non-Executive Non-Independent Director.



An ordinary resolution for the appointment of Sri S K Sundararaman, (DIN 00002691) as Non - Executive, Non - Independent Director of the Company, liable to retire by rotation, is placed before the Members for their approval, in terms of Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of section 152 of the Companies Act, 2013.

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) and in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Director seeking appointment / re-appointment :

Name	Sri S K Sundararaman
Age	51 Years
Qualification	MBBS, MBA
Experience, Skills and capabilities	<p>He has more than 25 years of experience in Textile/Business Expertise/professional skills/intellectual inputs in relation to Company's business &amp; accounting and related financial management, particularly Technical Textiles. He was the Chairman of the INDIAN TECHNICAL TEXTILE ASSOCIATION (ITTA) till Sept 2021 and is currently the Chairman, SOUTH INDIA MILLS ASSOCIATION (SIMA).</p> <p>He has been a member in various business forums at a national level. He has been the Chairman, CII Coimbatore. He sits on the boards of 4 Public Limited, Listed Companies and also on the Governing Councils of 4 National Textile Associations and Research Organizations.</p>
Terms and conditions of appointment or re-appointment	Not Applicable
Last drawn remuneration	Not Applicable
Date of first appointment on the Board	3.9.2024
No. of shares held	Nil
Relationship with Directors, Managers and KMP	Nil
No. of Board Meetings attended during the year	Nil
Other Directorship	<p>Shanthi Gears Limited Sundar Ram Enterprise Private Limited Firebird Enterprenuerial Ventures Private Limited Shiva Mills Limited Confederation of Indian Textile Industry Pricol Limited S K S Agencies Limited Abirami Distributors Private Limited L K Distributors Private Limited Abirami Ecoplast Private Limited Vedanayagam Hospital Private Limited Shiva Txyarn Limited Srirangalakshmi Agro Private Limited</p>
Member of Committee	Nil
Chairman/Member of the Committees of the Boards of other Companies	<p>Shiva Mills Limited</p> <ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee- Chairman</li> <li>• Audit Committee – Member</li> <li>• Nomination and Remuneration Committee – Member</li> </ul> <p>Shiva Txyarn Limited</p> <ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee-Member</li> </ul>



	<ul style="list-style-type: none"> <li>• Audit Committee- Member</li> </ul> <p>Shanthi Gears Limited</p> <ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee-Chairman</li> <li>• Corporate Social Responsibility Committee - Member</li> <li>• Audit Committee- Member</li> </ul> <p>Pricol Limited</p> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee - Member</li> <li>• Stakeholders Relationship Committee - Member</li> <li>• Investment &amp; Borrowing Committee - Member</li> <li>• Audit Committee - Member</li> </ul>
Listed entities from which resigned in the past three years	Nil

Except Sri S K Sundararaman, (DIN 00002691) being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested.

**Item No. 4**

Smt Sadhana Vidhya Shankar, (DIN 10753375) was appointed by the Board of Directors as an Additional Director in the capacity as Independent of the Company with effect from 3.9.2024 in compliance of section 149 of the Companies Act, 2013. Smt Sadhana Vidhya Shankar is eligible and seeks appointment as an Independent Director in terms of section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 for a term of five consecutive years.

The company has received from her the consent to act as Independent Director and a Declaration stating that she meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and Under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other related provisions.

The aforesaid appointment was recommended by the Nomination and Remuneration Committee at its Meeting held on 31.8.2024. The company has received a notice under section 160 of the Companies Act, 2013 from a member proposing her candidature for being appointed as an Independent Director of the Company.

In the opinion of the Board, Smt Sadhana Vidhya Shankar, (DIN 10753375) fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the company and is independent to the management. she does not hold by herself or any other person on a beneficial basis, any shares in the company. Copy of the draft letter for appointment of Smt Sadhana Vidhya Shankar, (DIN 10753375) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the company during the normal business hours on any working day.

The Board considers that her association shall be beneficial to the company and it is desirable to avail services of Smt Sadhana Vidhya Shankar as an independent Director. Further information about the appointee as required to be furnished Under the SEBI LODR is annexed.

Considering his vast experience, the Board of Directors recommend the Special Resolutions set out in this item of the notice for approval of members.

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) and in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Director seeking appointment:

Name	Smt Sadhana Vidhya Shankar
Age	51 Years
Qualification	B.L.
Experience, Skills and capabilities	She is a Corporate civil lawyer with nearly 30 years into the Bar, specializes In Trial work, Domestic and International arbitration, commercial and civil litigation, property due diligence and documentatons. She appears before various forums regularly including the Madras High Court, MSME, RERA, National Green Tribunal, Consumer Forum.



Terms and conditions of appointment or re-appointment	First term of Appointment for 5 years
Last drawn remuneration	Not Applicable
Date of first appointment on the Board	3.9.2024
No. of shares held	Nil
Relationship with Directors, Managers and KMP	Nil
No. of Board Meetings attended during the year	Nil
Other Directorship	L.G. Balakrishnan & Bros Limited
Member of Committee	Nil
Chairman/Member of the Committees of the Boards of other Companies	Nil
Listed entities from which resigned in the past three years	Nil

Except Smt Sadhana Vidhya Shankar, (DIN 10753375) being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested.



Date: 3.9.2024  
Place: Coimbatore

By order of the Board  
For BANNARI AMMAN SPINNING MILLS LIMITED

  
N KRISHNARAJ  
COMPANY SECRETARY