



BANNARI AMMAN SUGARS LIMITED

Regd. Office : 1212, Trichy Road Coimbatore - 641 018 Tamilnadu India
Phone : 91 - 422 - 2204100 Fax : 2309999 (Sales) 2204222 (Purchase) 2204233 (Accounts)
E-Mail : bascbe@bannari.com Website : www.bannari.com CIN : L15421TZ1983PLC001358

SEC/MAIL/2020

\\ BY COURIER\\

08.10.2020

National Stock Exchange of India Ltd
Exchange Plaza
C-1, Block G
Bundera-Kurla Complex, Bandra (E)
Mumbai 400051

NSE CODE : BANARISUG
ISIN No. : INE459A01010

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

BSE CODE : 500041
ISIN No. : INE459A01010

Dear Sirs,

Sub: Compliance of Regulation 30 read with Part A of Schedule III of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we submit herewith a certified copy of the minutes of the 36th
Annual General Meeting of our company held on 02.09.2020.

Kindly take it on record.

Thanking you,

Yours faithfully,
For BANNARI AMMAN SUGARS LIMITED


(C PALANISWAMY)
COMPANY SECRETARY
ACS No. 12580

Encl:

MINUTES OF THE 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BANNARI AMMAN SUGARS LIMITED HELD ON WEDNESDAY, THE 2ND SEPTEMBER, 2020 AT 3.30 P.M THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

Directors Present at the Registered Office and joined through VC/OAVM :

- | | |
|----------------------------|------------------------|
| 1. Sri S V Balasubramaniam | - Chairman |
| 2. Sri B Saravanan | - Managing Director |
| 3. Sri T Gundan | - Independent Director |
| 4. Sri M P Vijayakumar | - Independent Director |
| 5. Dr Radha Ramani | - Independent Director |

Directors Joined through VC/OAVM from Alathukombai, Sathyamangalam :

- | | |
|------------------------|------------------------|
| 6. Sri A K Perumalsamy | - Independent Director |
| 7. Sri E P Muthukumar | - Independent Director |

Members attended:

- | | |
|-------------------------------------------|------|
| Individuals including Directors | - 37 |
| Corporate Members through Representatives | - 7 |

In Attendance:

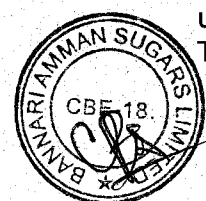
- | | |
|--------------------------------|-----------------------------------------------------------|
| Sri C Palaniswamy | - Company Secretary |
| Sri M Ramprabhu | - Chief Financial Officer |
| Sri Vignesa Somathurai Pandian | - Partner, M/s P K Nagarajan & Co.,
Statutory Auditors |
| Sri C Thirumurthy | - M/s C Thirumurthy & Associates
Secretarial Auditors |

Sri S V Balasubramaniam, Chaired the meeting and welcomed the members. The Chairman informed the members that the meeting is being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the circulars issued by the Ministry of Corporate Affairs (MCA).

The Chairman then introduced the Directors to the members participated through VC/OAVM. The Chairman said that participation through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by the MCA. He added that 7 corporate shareholders had appointed and authorized him under Section 113 of the Companies Act, 2013 as their representatives in respect of their aggregate shareholding of 55,22,741 equity shares representing 44.04% of equity capital and he is representing for himself and for those 7 corporate shareholders. After declaring the requisite quorum being present, the Chairman called the meeting to order.

Thereafter, the Chairman explained the members the flow of whole meeting and the process of e-voting to the members. The Chairman gave an overview of World Sugar Industry Scenario, Indian Sugar Industry etc. He invited Sri B Saravanan, Managing Director to brief about the operational and financial performance of the company. Then Sri B Saravanan, Managing Director briefed about the operational and financial performance of the company.

The Chairman informed the members that the notice convening the meeting circulated to the members along with the Audited Financial Statements for the year ended 31st March, 2020, were taken as read. Then the Chairman informed the members that the Statutory Auditors and Secretarial Auditors have expressed unqualified opinion in their respective audit reports for the financial year 2019-2020. There were no qualifications or observations or adverse comments on financial



statements and matters which have any material bearing on the functioning of the company.

The Chairman then informed the members that in compliance of the Companies Act, 2013 the company had provided all the facility to cast their votes electronically on all resolutions set forth in the notice. The Chairman informed the members about the resolutions as set forth in the notice.

1. Adoption of Audited Financial Statements of the company for the financial year ended March 31, 2020, Reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend at the rate of Rs.10/- per share on 1,25,39,700 equity shares of Rs.10/- each.
3. Re-appointment of Sri B Saravanan (DIN: 00002927) who retires by rotation as Director.
4. Re-appointment of Dr Radha Ramani as Independent Director for a second term of 5 (five) consecutive years from 23.09.2020 to 22.09.2025.

The Chairman requested Sri M P Vijayakumar to preside over item Nos.5 and 6 and said that he is interested in those items. Then Sri M P Vijayakumar took over the meeting and informed the members about the resolutions set out in item Nos. 5 & 6 of the notice sent to the members.

5. Re-appointment of Sri S V Balasubramaniam as Chairman of the company with substantial powers of management for a further period of 5 (five) years.
6. Re-appointment of Sri B Saravanan as Managing Director of the company for a further period of 5 (five) years.

Thereafter Sri M P Vijayakumar requested Sri S V Balasubramaniam, Chairman to continue the proceedings.

The Chairman informed the members about Item No.7

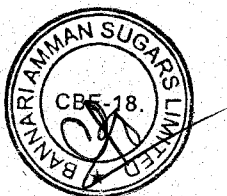
7. Ratification of Remuneration payable to Cost Auditor of the Company.

The Chairman then invited the speakers who have registered with the company by sending a mail 3 days prior to the meeting. 3 shareholders have registered their name as speakers. However, 2 shareholders spoke about the performance of the company.

Then the Chairman thanked the members who have given valuable comments and suggestions. The Chairman further said that the Board of Directors has appointed Sri C Thirumurthy, M/s C Thirumurthy & Associates, Practicing Company Secretary as the scrutinizer to supervise the e-voting process.

The Chairman requested those members present to this meeting and not casted their votes through remote e-voting can cast their vote in the e-voting platform of Central Depository Services (India) Limited (CDSL) and said that the e-voting platform will be closed after 30 minutes from the time of closure of this meeting. He also informed the members the voting results will be declared on receipt of report from the scrutinizer and also placed on the website of the company.

Thereafter the Chairman declared that the meeting is closed at 4.16 P.M.



RESULT OF VOTING

On 2nd September, 2020 evening Sri C Thirumurthy, Scrutinizer has submitted his consolidated report on voting through remote e-voting and voting held at the Annual General Meeting to the Chairman. The Chairman has declared the results of voting on 3rd September, 2020 and informed that all the resolutions set out in the notice of 36th Annual General Meeting were passed with requisite majority as detailed below and authorised the Company Secretary to communicate the results to the Stock Exchanges and to upload the same in the website of the company.

Ordinary Business:**Item No.1: Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)**

RESOLVED that the audited financial statements of the company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon as circulated to the members be and are hereby adopted.

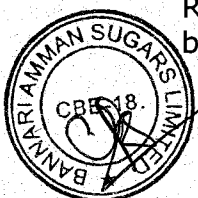
Voting details on the above resolution:

Promoter/ Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstan- ding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2) /(1)] X 100	(4)	(5)	(6)=[(4)/ (2)]X100	(7)=[(5)/ (2)]X100
Promoter and Promoter group	E-Voting	7360276	7360276	100	7360276	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	31581	3003	9.51	3003	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		3003	9.51	3003	0	100	0
Public - Others	E-Voting	5147843	6330	0.12	6329	1	99.98	0.02
	Poll		0	0	0	0	0	0
	Sub Total		6330	0.12	6329	1	99.98	0.02
Total		12539700	7369609	58.77	7369608	1	100	0

The above ordinary resolution was passed with requisite majority.

Item No.2: Declaration of Dividend on equity shares (Ordinary Resolution)

RESOLVED that a dividend at the rate of Rs.10/- (Rupees Ten only) per equity share as recommended by the Board of Directors be and is hereby declared on 1,25,39,700 equity shares of Rs.10/- each for the year ended March 31, 2020 and that the same be paid to the members whose names appeared in the Register of Members of the company as on 2nd September, 2020 and in the Register of beneficial owners maintained by the depositories as at the close of business hours on 26th August, 2020.



Voting details on the above resolution:

Promoter/ Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstand ing shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/ (1)] X 100	(4)	(5)	(6)=[(4)/ (2)]X100	(7)=[(5)/ (2)]X100
Promoter and Promoter group	E-Voting	7360276	7360276	100	7360276	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	31581	3003	9.51	3003	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		3003	9.51	3003	0	100	0
Public - Others	E-Voting	5147843	6330	0.12	6329	1	99.98	0.02
	Poll		0	0	0	0	0	0
	Sub Total		6330	0.12	6329	1	99.98	0.02
Total		12539700	7369609	58.77	7369608	1	100	0

The above ordinary resolution was passed with requisite majority.

Item No.3: Appointment of Director in the place of Sri B Saravanan, Director (DIN: 00002927) who retires by rotation and being eligible offers himself for re-appointment (Ordinary Resolution)

RESOLVED that Sri B Saravanan, Director (DIN:00002927) who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company.

Voting details on the above resolution:

Promoter/ Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstand ing shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/ (1)] X 100	(4)	(5)	(6)=[(4)/ (2)]X100	(7)=[(5)/ (2)]X100
Promoter and Promoter group	E-Voting	7360276	7360276	100	7360276	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	31581	3003	9.51	3003	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		3003	9.51	3003	0	100	0
Public - Others	E-Voting	5147843	6330	0.12	6329	1	99.98	0.02
	Poll		0	0	0	0	0	0
	Sub Total		6330	0.12	6329	1	99.98	0.02
Total		12539700	7369609	58.77	7369608	1	100	0



The above ordinary resolution was passed with requisite majority.

Item No.4: Re-appointment of Dr Radha Ramani as Independent Director for a second term of 5 (five) consecutive years from 23.09.2020 to 22.09.2025:

RESOLVED that pursuant to the provisions of Sections 149,152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable regulations of the Securities 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) Dr Radha Ramani (DIN: 07083381) who was appointed as an Independent Director at the 31st Annual General Meeting of the Company and holds such office upto 22nd September, 2020 and who is eligible for re-appointment on passing of Special Resolution be and is hereby re-appointed as an Independent Director of the company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years from 23rd September 2020 to 22nd September, 2025.

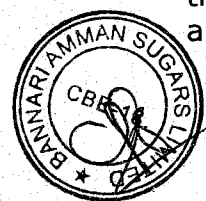
Voting details on the above resolution:

Promoter/ Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstan ding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2) /(1)] X 100	(4)	(5)	(6)=[(4)/ (2)]X100	(7)=[(5)/ (2)]X100
Promoter and Promoter group	E-Voting	7360276	7360276	100	7360276	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	31581	3003	9.51	3003	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		3003	9.51	3003	0	100	0
Public - Others	E-Voting	5147843	6330	0.12	6329	1	99.98	0.02
	Poll		0	0	0	0	0	0
	Sub Total		6330	0.12	6329	1	99.98	0.02
Total		12539700	7369609	58.77	7369608	1	100	0

The above Special Resolution was passed with requisite majority.

Item No.5: Re-appointment of Sri S V Balasubramaniam as Chairman of the Company with substantial powers for a further period of five years with effect from 02.06.2020:

RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s)) or re-enactment(s) thereof for the time being in force) and Regulation 17(6)(e) and other applicable Regulations if any of SEBI (Listing Obligations and Disclosure



Requirements) Regulations 2015 approval of the members be and is hereby accorded to the re-appointment of Sri S V Balasubramaniam (DIN:00002405) as Chairman of the company with substantial powers of management for a further period of five years with effect from 02.06.2020 on such remuneration and terms as set out in the statement annexed to the notice convening the meeting with the liberty to the Board of Directors (the term "Board" includes Nomination and Remuneration Committee of Directors) to alter or vary the remuneration and terms of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Sri S V Balasubramaniam subject to the same not exceeding the limit specified under Schedule V of the Companies Act 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts as may be necessary proper or expedient to give effect to this resolution.

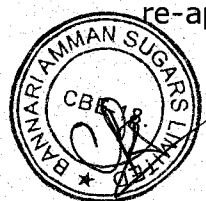
Voting details on the above resolutions:

Promoter / Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3) = \frac{(2)}{(1)} \times 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} \times 100$	$(7) = \frac{(5)}{(2)} \times 100$
Promoter and Promoter group	E-Voting	7360276	7360276	100	7360276	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	31581	3003	9.51	3003	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		3003	9.51	3003	0	100	0
Public - Others	E-Voting	5147843	6330	0.12	6329	1	99.98	0.02
	Poll		0	0	0	0	0	0
	Sub Total		6330	0.12	6329	1	99.98	0.02
Total		12539700	7369609	58.77	7369608	1	100	0

The above Special Resolutions were passed with requisite majority.

Item No.6: Re-appointment of Sri B Saravanan as Managing Director of the Company for a further period of five years with effect from 02.06.2020:

RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s)) or re-enactment(s) thereof for the time being in force) and Regulation 17(6)(e) and other applicable Regulations if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 approval of the members be and is hereby accorded to the re-appointment of Sri B Saravanan (DIN : 00002927) as the Managing Director



of the company for a further period of five years with effect from 02.06.2020 on such remuneration and terms as set out in the statement annexed to the notice convening the meeting with the liberty to the Board of Directors (the term "Board" includes Nomination and Remuneration Committee of Directors) to alter or vary the remuneration and terms of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Sri B Saravanan subject to the same not exceeding the limit specified under Schedule V of the Companies Act 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts as may be necessary proper or expedient to give effect to this resolution.

Voting details on the above resolutions:

Promoter/ Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstan- ding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2) /(1)] X 100	(4)	(5)	(6)=[(4)/ (2)]X100	(7)=[(5)/ (2)]X100
Promoter and Promoter group	E-Voting	7360276	7360276	100	7360276	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	31581	3003	9.51	3003	0	100	0
	Poll		0	0	0	0	0	
	Sub Total		3003	9.51	3003	0	100	0
Public - Others	E-Voting	5147843	6330	0.12	6329	1	99.98	0.02
	Poll		0	0	0	0	0	
	Sub Total		6330	0.12	6329	1	99.98	0.02
Total		12539700	7369609	58.77	7369608	1	100	0

The above Special Resolutions were passed with requisite majority.

Item No.7 Ratification of Remuneration payable to Cost Auditor of the Company (Ordinary Resolution)

RESOLVED that pursuant to Section 148 and other applicable provisions if any of the Companies Act 2013 and the Rules made there under and pursuant to the recommendations of the Audit Committee of the Board the remuneration of Rs.2,00,000/- (Rupees two lakhs only) (plus applicable GST and out of pocket expenses if any for purpose of audit) payable to Sri M Nagarajan (Membership No.F-6384) Cost Accountant as approved by the Board of Directors for conducting the audit of Cost Accounting Records of the company for the financial year ending 31st March 2021 be and is hereby ratified and confirmed.



Voting details on the above resolution:

Promoter/ Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstan- ding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2) /(1)] X 100	(4)	(5)	(6)=[(4)/ (2)]X100	(7)=[(5)/ (2)]X100
Promoter and Promoter group	E-Voting	7360276	7360276	100	7360276	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	31581	3003	9.51	3003	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		3003	9.51	3003	0	100	0
Public - Others	E-Voting	5147843	6330	0.12	6329	1	99.98	0.02
	Poll		0	0	0	0	0	0
	Sub Total		6330	0.12	6329	1	99.98	0.02
Total		12539700	7369609	58.77	7369608	1	100	0

The above ordinary resolution was passed with requisite majority.

Entered on : 28.09.2020

Sd/-
(S V BALASUBRAMANIAM)
CHAIRMAN
DIN : 00002405

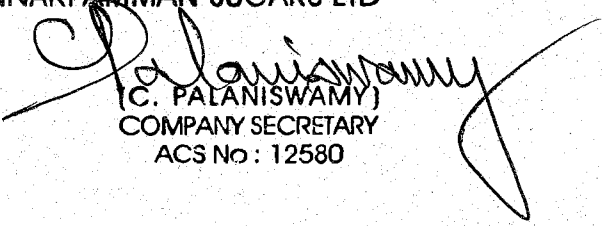
Entered by : Sd/-
(C PALANISWAMY)
Company Secretary
ACS No : 12580

Date: 28.09.2020

Place: COIMBATORE

CERTIFIED TRUE COPY

For **BANNARI AMMAN SUGARS LTD**


(C. PALANISWAMY)
COMPANY SECRETARY
ACS No : 12580