



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/2023

07.08.2023

National Stock Exchange of India Ltd Exchange Plaza C-1, Block G Bundera-Kurla Complex, Bandra (E) Mumbai 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001
NSE CODE : BANARISUG ISIN No. : INE459A01010	BSE CODE : 500041 ISIN No. : INE459A01010

Dear Sirs,

Sub: Notice of AGM and Annual Report for the Financial Year 2022-23

With reference to the above, we are submitting herewith the 39th Annual Report of the company for Financial Year 2022-23 along with Notice of AGM. The 39th Annual General Meeting (AGM) of the company will be held on Monday, the 4th September, 2023 at 4.15 P.M through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

The Register of Members and Share Transfer Books of the company will remain closed from Tuesday, the 29th August, 2023 to Monday, the 4th September, 2023 (both days inclusive);

The cut-off date for reckoning voting of the members is 28.08.2023 and remote e-voting will be available from 31.08.2023 (9.00 am) to 03.09.2022 (5.00 pm). Voting at the AGM also available through e-voting;

The company has engaged Central Depository Services (India) Limited (CDSL) for providing remote e-voting facility.

Please note that the soft copies of the Notice and Annual Report 2022-23 is being dispatched to the members of the company through e-mail and the same is also available on the website of the company at <https://www.bannari.com/InvestorInformation.html>

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For BANNARI AMMAN SUGARS LIMITED

(C PALANISWAMY)
COMPANY SECRETARY
ACS No.12580

Encl:

Notice to Shareholders

NOTICE is hereby given that the THIRTY NINETH (39th) ANNUAL GENERAL MEETING of the Members of BANNARI AMMAN SUGARS LIMITED ("the Company") will be held on Monday the 4th day of September 2023 at 4.15 PM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

Ordinary Business

1. Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors thereon

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED that the audited financial statements of the company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon as circulated to the members be and are hereby adopted.

2. Declaration of Dividend

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED that a dividend at the rate of ₹ 12.50 (Rupees twelve and paise fifty only) per equity share on 1,25,39,700 equity shares of ₹ 10/- each as recommended by the Board of Directors be and is hereby declared for the financial year ended March 31, 2023 and that the same be paid out of profits of the Company.

3. Appointment of Director who retires by rotation

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED that Sri S V Balasubramaniam, Director (DIN: 00002405) who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company.

Special Business

4. Ratification of Remuneration payable to Cost Auditor

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED that pursuant to Section 148 and other applicable provisions if any of the Companies Act 2013 and the Rules made thereunder the remuneration of ₹ 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 on recommendations of Audit Committee for conducting the audit of Cost Accounting Records of the company for the financial year ending 31st March 2024 be and is hereby ratified.

5. Alteration in the object clause of the Memorandum of Association of the Company.

To consider and if thought fit to pass the following resolutions as **Special Resolutions**:

RESOLVED that pursuant to the provisions of Section 13 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the Rules framed thereunder and subject to the approval of the Registrar of Companies, Coimbatore, consent of the members of the Company be and is hereby accorded for inserting the following sub-clauses as 5 & 6 after sub-clause III(A) 4:

III (A) 5. To manufacture, produce, process, formulate, mix or prepare, purchase, sale, hold, distribute, transfer or otherwise trade, deal in and deal with, import and export of any or all

classes and kinds of fertilizers including organic and inorganic fertilizers, Bio fertilizers, Bio fungicides, Bio Insecticides, Bio Nematicides, Decomposing cultures, organic manures, seaweed products, micro nutrient mixtures, agricultural chemicals, their mixtures and formulations and derivatives and compounds thereof including but not limited to water soluble fertilizers and other allied items.

- III(A) 6. To carry on the business of mining, quarrying, grinding, excavating and take from pits, sand, gravel, stone, gypsum or paving materials and to own, acquire or take on lease areas of land mining bases, licenses or rights in or over land, to wash and screen the sand gravel and/or to produce, manufacture, process, imports, exports, buy, sell or

otherwise deal in all types of minerals and sands including manufactured sand (M-Sand), Plastering Sand (P-Sand) and artificial sand etc.,

FURTHER RESOLVED that Sri S V Balasubramaniam, Chairman, Sri B Saravanan, Managing Director and Sri C Palaniswamy, Company Secretary be and are hereby severally authorized to do all acts, deeds, matters and things as they deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the above resolution and filing necessary e-forms with the Registrar of Companies, Coimbatore through MCA portal.

Coimbatore
24.05.2023

By order of the Board
C PALANISWAMY
Company Secretary

NOTES

1. Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business with respect to item nos. 4 & 5 is annexed hereto. Necessary documents relating to the said items are available for inspection at the Registered Office of the Company during office hours. Additional information pursuant to applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial standards on General Meetings issued by the Institute of Company Secretaries of India in respect of Director seeking re-appointment at this Annual General Meeting is furnished as Annexure to the Notice.
2. The general meetings of the companies are being conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020, Circular No.02/2021 dated January 13, 2021, Circular No.02/2022 dated May 05, 2022 and Circular No.10/2022 dated December 28th 2022, (collectively referred to as "MCA Circulars") without physical presence of members at common venue. The forthcoming AGM will thus be held on Monday, the 4th day of September, 2023 at 4.15 P.M (IST) through video conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Board Committees, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Since this AGM is being held through VC/OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence attendance slip and proxy forms are not attached to the notice. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Circulars issued by Ministry of Corporate Affairs (MCA) / SEBI, notice of AGM along with the 39th Annual Report is being sent only through electronic mode to those members whose e-mail addresses are registered with the company/depositories. The Notice calling the AGM and Annual Report 2022-23 have been uploaded on the website of the Company at www.bannari.com. The Notice and Annual Report can also be accessed from the web sites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. Members who have not registered their e-mail addresses so far are requested to register the same to enable the company to send all communications including Annual Report, Notices, Circular etc. in electronic mode.
7. The Resolutions contained in Item No.5 are proposed to be passed by the members by way of postal ballot through remote e-voting by electronic means only. The MCA circulars, has permitted companies to conduct the postal ballot by sending the notice in Electronic form only. Accordingly, physical copy of

the notice alongwith 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.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday the 29th August, 2023 to Monday the 4th September, 2023 (both days inclusive).
9. Dividend recommended by the Board of Directors, if approved by the Members at the ensuing Annual General Meeting, will be credited / despatched between 7th September, 2023 and 20th September, 2023 to those members whose names appear on the Register of Members as on 4th September, 2023. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership furnished by the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as at the close of business hours on 28th August, 2023.
10. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants (DPs). The address/ bank mandate as furnished to the Company by the respective Depositories Viz., NSDL and CDSL will be printed on the dividend warrants. Members holding shares in physical form are requested to inform the changes in address/mandate/bank details directly to the Registrar and Share Transfer Agent. Members who have not furnished the details of bank accounts so far are requested to furnish the details to their respective DPs or to the Registrar and Transfer Agent as the case may be to enable the company to make dividend payments.
11. The Company has transferred the unpaid or unclaimed dividends for the financial year 2014-2015 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 31st March 2022 on the

website of the Company (www.bannari.com) and also on the website of the Ministry of Corporate Affairs www.iepf.gov.in.

12. As required under section 124(6) read with IEPF Rules as amended, all the shares in respect of which dividend remains unpaid / unclaimed for seven consecutive years have been transferred to IEPF Authority.

PROCEDURE FOR POSTAL BALLOT / REMOTE E-VOTING AND JOINING THE MEETING

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. **The remote voting period begins on Thursday the 31st August, 2023 at 9.00 am and ends on Sunday the 3rd September 2023 at 5.00 pm.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 28th August 2023, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
3. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
4. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, individual shareholders holding securities in demat mode are allowed to vote through their demat

account maintained with Depositories / Depository Participants. Shareholders are advised to update their mobile number and email Id in their demate accounts in order to access remote e-voting facility.

5. Remote e-voting is enabled to all the demat account

holders by way of single login credential through their demat accounts/websites of Depositories / Depository Participants. Demate account Holders can cast their vote without having to register again with e-voting service providers (ESPs)

6. Login method for e-voting and joining virtual meeting

A. Individual shareholders holding securities in Demat mode :

CDSL	NSDL
<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.web.cdslindia.com & click on login and new system Myeasi registration tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/ Evoting/Evoting</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on 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 company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 held with</p>

CDSL		NSDL
<p>Login The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>		<p>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 and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
<p>Login through Depository Participants</p>	<p>Shareholders 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 company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>	

B. Physical and non-individual shareholders holding shares in demat mode :

- i) The shareholders should log on to the e-voting website www.evotingindia.com.
- ii) Click on "Shareholders" module.
- iii) 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
- iv) Shareholders 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 a first time user follow the steps given below:
- v) 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.

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> ● If both 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.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the Electronic Voting Sequence Number (EVSN) relevant for "BANNARI AMMAN SUGARS LIMITED" on which you choose to vote.
- xi) 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.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) 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.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xviii) Note for Non - Individual Shareholders and Custodians:
- ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - ❖ 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 a Compliance User should be created using the 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 linked in the login will be mapped automatically & can be de-link in case of any wrong mapping.
 - ❖ 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.
 - ❖ Alternatively non-individual shareholders are required to send the relevant Board Resolution/Authority Letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the company at the e-mail address viz., secretary@bannari.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system to the scrutinizer to verify the same.
- C. Shareholders whose Email addresses are not Registered with the Depositories / RTA.**
- i) For Physical shareholders, please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) by email to Company/RTA email id.

- ii) For Demat shareholders, Please update your email Id & mobile no. with your respective Depository Participant (DP)
- iii) For individual demat shareholders - Please update your email Id and mobile no. with your respective (DP) which is mandatory while e-voting & joining virtual meetings through Depository.
- iv) 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 or contact at toll free No.1800 22 55 33.

GENERAL INFORMATION FOR ATTENDING THE AGM THROUGH VC/OAVM

- 1. The link for VC/OAVM to attend meeting will be available where the EVSN of company will be displayed after successful login as per the instructions mentioned above for e-voting.
- 2. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 5. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- 6. **Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat**

account number/folio number, email id, mobile number through company email id shares@bannari.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number through shares@bannari.com. These queries will be replied to by the company suitably by email.

- 7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- 9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

SCRUTINIZER AND RESULTS

- 1. M/s C Thirumurthy & Associates, Company Secretaries, have been appointed as the Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
- 2. The Scrutinizer shall immediately after the conclusion of AGM unblock the votes cast during AGM and votes cast through remote e-voting and make (not later than 48 hours) a consolidated Scrutinizer's Report forthwith to the Chairman of the Company.
- 3. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bannari.com and on the website of CDSL www.cdslindia.com immediately after the result is declared by the company and communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

The Board of Directors on the recommendation of the Audit Committee has approved the appointment of Sri M Nagarajan, Cost Accountant as Cost Auditor to conduct audit of cost records of the company for the financial year ending March 31, 2024 and fixed his remuneration at Rs.2,00,000/- (Rupees two lakhs only) plus reimbursement of actual out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014 the remuneration payable to the cost auditor has to be ratified by the members of the company.

Accordingly, consent of the shareholders is sought for passing an ordinary resolution as set out at Item No.4 of the notice. The Board recommends the Ordinary Resolution set out in Item No.4 of the notice for the approval of the shareholders.

None of the Directors or Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed ordinary Resolution.

Item No.5

At present the company is engaged in the business of manufacture of sugar and its bye-products and generation of electricity through co-generation. The company is also engaged in the business of processing and selling granite products. In addition, the company through its R&D

division viz. Agro Natural Fertilizer Unit (ANFU) is producing various types of bio-fertilizers and micro nutrient mixtures, agricultural chemicals etc.

Now, the Government of Tamilnadu has amended Tamilnadu Minor Mineral Concession Rules, 1959 to allow granite waste, which cannot be sold as dimensional granite to be used as a raw material in the production of manufactured sand (M-Sand).

The existing object clauses in the Memorandum of Association of the Company in the area of production of manure/fertilizers and granite products are restricted in scope and the same requires to be comprehensive so as to cover wide range of activities in the area of manufacture of bio-fertilizers and M-Sand. In order to undertake the above activities in large scale, it is necessary to amend the existing object clause of the company. Hence Special Resolutions as set out in Item No.5 of the Notice for amending Object Clause in the Company's Memorandum of Association are placed before the members for their approval.

The resolutions contained under Item No.5 are proposed to be passed by way of postal ballot through remote e-voting only.

The Board of Directors of the company recommends the Special Resolutions placed before the members.

None of the Directors or Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed Special Resolutions.

Coimbatore
24.05.2023

By order of the Board
C PALANISWAMY
Company Secretary

In terms of Regulation 36(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with secretarial standard on General Meeting a brief profile of the director who proposed to be re-appointed is given below :

Sri S V BALASUBRAMANIAM

Sri S V Balasubramaniam (DIN 00002405), B.Com., ACA, ACS, aged 83 years has been the Managing Director of the company since 09.10.1985 and he was designated as the Chairman of the company with substantial powers of management with effect from 02.06.2010. He has more than 58 years experience in sugar industry. He was the President of South Indian Sugar Mills Association (SISMA) Tamil Nadu and Karnataka and was President of Indian Sugar Mills Association.

He is the Chairman of following private companies viz (1) Annamallai Enterprise (P) Ltd (2) Annamallai Estates (P)

Ltd (3) Bannari Amman Enterprises (P) Ltd (4) Bannari Amman Exports (P) Ltd (5) Bannariamman Finance (P) Ltd (6) Bannari Enterprises (P) Ltd (7) BIT Techno Products (P) Ltd (8) Kandiamman Enterprise (P) Ltd (9) Kerala Alcoholic Products (P) Ltd (10) Kumaraguru Enterprise (P) Ltd (11) Mehru Enterprises (P) Ltd (12) Mylvagana Enterprises (P) Ltd (13) Shiva Cargo Movers (P) Ltd (14) Shiva Distilleries (P) Ltd (15) Shiva Hi-Tech Infrastructure (P) Ltd (16) Soundaram Enterprise (P) Ltd (17) SVB Enterprise (P) Ltd (18) SVB Holdings (P) Ltd and (19) Velmuruga Enterprises (P) Ltd. He was not a Director of any other listed entity during last 3 years.

He is a member of Corporate Social Responsibility Committee, Risk Management Committee and Stakeholders' Committee of Bannari Amman Sugars Limited.

He holds 1056232 equity shares in the company and he is related to Sri B Saravanan, Managing Director of the company as father.

Note : The details of number of Board Meetings attended, remuneration paid etc., are available in the Annexures to Directors' Report.