



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/2024

14.10.2024

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 40th Annual General Meeting of our company held on 23.09.2024.

Kindly take it on record.

Thanking you,

Yours faithfully,
For BANNARI AMMAN SUGARS LIMITED

(C PALANISWAMY)
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl:

MINUTES OF THE 40TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BANNARI AMMAN SUGARS LIMITED HELD ON MONDAY, THE 23RD SEPTEMBER, 2024 AT 4.15 P.M THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

Directors joined the meeting from Registered Office :

- | | |
|----------------------------|----------------------------|
| 1. Sri S V Balasubramaniam | - Chairman |
| 2. Sri B Saravanan | - Managing Director |
| 3. Dr Radha Ramani | - Independent Director |
| 4. Sri C Devarajan | - Independent Director |
| 5. Sri M Rathinasamy | - Independent Director |
| 6. Sri M Ponnuswami | - Independent Director |
| 7. Sri M Bharath Kumar | - Non-Independent Director |

Members attended:

- | | |
|---|------|
| Individuals including Directors | - 37 |
| Corporate Members through Representatives | - 2 |

In Attendance:

- | | |
|----------------------------|---|
| Sri C Palaniswamy | - Company Secretary |
| Sri M Ramprabhu | - Chief Financial Officer |
| Sri Pon Arul Paraneedharan | - Partner
M/s P N Raghavendra Rao & Co.,
Statutory Auditors |
| Sri C Thirumurthy | - M/s C Thirumurthy & Associates
Secretarial Auditors |

Sri S V Balasubramaniam Chaired the meeting.

All Directors (including the Chairman) were present at the Registered Office of the company. Sri Pon Arul Paraneedharan, Partner, M/s P N Raghavendra Rao & Co., Chartered Accountants, Statutory Auditors and Sri C Thirumurthy, Practicing Company Secretary, M/s C Thirumurthy & Associates, Secretarial Auditors had also joined the meeting from the Registered Office.

After declaring the requisite quorum being present, the Chairman called the meeting to order. The meeting commenced at 4.15 P.M.

Thereafter, the Notice convening 40th Annual General Meeting was taken as read with the consent of the members present. The Chairman mentioned that the Auditors' Report on the financial statements and the Secretarial Audit Report for the financial year ended 31st March, 2024 do not contain any qualification, reservation, observation, adverse remark or disclaimer and as such the Auditors' Report on the financial statements and the Secretarial Audit Report were not required to be read at the Annual General Meeting.



The Chairman gave an overview of Indian Sugar Industry and 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 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, 2023, Reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend at the rate of Rs.12.50 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. Appointment of Sri C Devarajan (DIN:00109836) as a Director and as an Independent Director.
5. Appointment of Sri M Rathinasamy (DIN:10391134) as a Director and as an Independent Director.
6. Appointment of Sri M Ponnuswami (DIN:00015847) as a Director and as an Independent Director
7. Appointment of Sri M Bharath Kumar (DIN:10727631) as a Non-Executive Non-Independent Director
8. 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. Two shareholders have registered their name as speakers and of which one shareholder had sent queries on various aspects which were duly responded by the Managing Director of the Company. Then the Chairman thanked the members who have given valuable comments and suggestions.

The Chairman requested those members present to this meeting and not casted their votes through remote e-voting can cast their vote now in the e-voting platform of Central Depository Services (India) Limited (CDSL) which will be closed after 30 minutes from the time of closure of this meeting.

The Chairman further said that Sri C Thirumurthy, M/s C Thirumurthy & Associates, Practicing Company Secretary was appointed as scrutinizer to supervise the e-voting process. 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 concluded at 4.40 P.M.



RESULT OF VOTING

On 23rd September, 2024 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 23rd September, 2024 and informed that all the resolutions set out in the notice of 40th 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 on 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, 2024 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 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)=[(2)/ (1)]X100	(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 – Institutiona l holders	E-Voting	34488	13609	39.46	13609	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		13609	39.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1011880	122	99.99	0.01
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1011880	122	99.99	0.01
Total		12539700	8385887	66.87	8385765	122	100	0

The above ordinary resolution was passed with requisite majority.

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

RESOLVED that a dividend at the rate of Rs.12.50 (Rupees twelve and paise fifty only) per equity share on 1,25,39,700 equity shares of Rs.10/- each as recommended by the Board of Directors be and is hereby declared for the financial year ended March 31,2024 and that the same be paid out of profits 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 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)=[(2)/ (1)]X100	(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 – Institutiona l holders	E-Voting	34488	13609	39.46	13609	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		13609	39.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1012001	1	100	0
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1012001	1	100	0
Total		12539700	8385887	66.87	8385886	1	100	0

The above ordinary resolution was passed with requisite majority.

Item No.3: Appointment of Director who retires by rotation (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 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)=[(2)/ (1)]X100	(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	34488	13609	39.46	13609	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		13609	39.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1011880	122	99.99	0.01
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1011880	122	99.99	0.01
Total		12539700	8385887	66.87	8385765	122	100	0

The above ordinary resolution was passed with requisite majority.



Special Business:**Item No.4: Appointment of Sri C Devarajan (DIN:00109836) as a Director and as an Independent Director (Special Resolution)**

RESOLVED that Sri C Devarajan (DIN: 00109836) who was appointed as an Additional Director of the Company with effect from 23rd August, 2024 by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting of the Company under Section 161 of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Article 83 of the Articles of Association of the company, who is eligible and consented to act as a Director of the Company and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25 and other applicable regulations if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, the appointment of Sri C Devarajan (DIN:00109836) as Non-Executive Independent Director who meets the criteria for independence as provided in Section 149(6) of the Act read with Rules made thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the company, not liable to retire by rotation, for a term of five consecutive years i.e. from August 23, 2024 to August 22, 2029 (both days inclusive) be and is hereby approved.



Voting details on the above resolution:

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)=[(2)/ (1)]X100	(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 – Institutiona l holders	E-Voting	34488	13609	39.46	13609	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		13609	39.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1011880	122	99.99	0.01
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1011880	122	99.99	0.01
Total		12539700	8385887	66.87	8385765	122	100	0

The above special resolution was passed with requisite majority.

Item No.5: Appointment of Sri M Rathinasamy (DIN:10391134) as a Director and as an Independent Director (Special Resolution)

RESOLVED that Sri M Rathinasamy (DIN:10391134) who was appointed as an Additional Director of the Company with effect from 23rd August, 2024 by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting of the Company under Section 161 of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Article 83 of the Articles of Association of the company, who is eligible and consented to act as a Director of the Company and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment



and Qualifications of Directors) Rules, 2014, Regulations 17, 25 and other applicable regulations if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, the appointment of Sri M Rathinasamy (DIN:10391134) as Non-Executive Independent Director who meets the criteria for independence as provided in Section 149(6) of the Act read with Rules made thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the company, not liable to retire by rotation, for a term of five consecutive years i.e. from August 23, 2024 to August 22, 2029 (both days inclusive) be and is hereby approved.

Voting details on the above resolution:

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)=[(2)/ (1)]X100	(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	34488	13609	39.46	13609	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		13909	39.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1011880	122	99.99	0.01
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1011880	122	99.99	0.01
Total		12539700	8385887	66.87	8385765	122	100	0

The above special resolution was passed with requisite majority.

Item No.6: Appointment of Sri M Ponnuswami (DIN:00015847) as a Director and as an Independent Director (Special Resolution)

RESOLVED that Sri M Ponnuswami (DIN:00015847) who was appointed as an Additional Director of the Company with effect from 23rd August, 2024 by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company under Section 161 of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for



the time being in force) and Article 83 of the Articles of Association of the company, who is eligible and consented to act as a Director of the Company and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 17(1A), 25 and other applicable regulations if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, the appointment of Sri M Ponnuswami (DIN:00015847) as Non-Executive Independent Director who meets the criteria for independence as provided in Section 149(6) of the Act read with Rules made thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the company, not liable to retire by rotation, for a term of five consecutive years i.e. from August 23, 2024 to August 22, 2029 (both days inclusive) be and is hereby approved.

Voting details on the above resolution:

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)=[(2)/ (1)]X100	(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 – Institutiona l holders	E-Voting	34488	13609	39.46	13609	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		13609	39.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1011880	122	99.99	0.01
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1011880	122	99.99	0.01
Total		12539700	8385887	66.87	8385765	122	100	0

The above special resolution was passed with requisite majority



Item No.7: Appointment of Sri M Bharath Kumar (DIN:10727631) as a Non-Executive Non-Independent Director (Ordinary Resolution)

RESOLVED that Sri M Bharath Kumar (DIN:10727631) who was appointed as an Additional Director of the Company with effect from 23rd August, 2024 by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company under Section 161 of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Article 83 of the Articles of Association of the company, who is eligible and consented to act as a Director of the Company and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company (Non-Executive Non-Independent) liable to retire by a rotation.

Voting details on the above resolution:

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)=[(2)/ (1)]X100	(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	34488	13609	39.46	0	13609	0	100
	Poll		0	0	0	0	0	0
	Sub Total		13609	39.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1011880	122	99.99	0.01
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1011880	122	99.99	0.01
Total		12539700	8385887	66.87	8372156	13731	99.84	0.16

The above ordinary resolution was passed with requisite majority



Item No.8: Ratification of Remuneration payable to Cost Auditor (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 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 on recommendations of Audit Committee for conducting the audit of Cost Accounting Records of the company for the financial year ending 31st March 2025 be and is hereby ratified.

Voting details on the above resolution:

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)=[(2)/ (1)]X100	(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 – Institutiona l holders	E-Voting	34488	13609	36.46	13609	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		13609	36.46	13609	0	100	0
Public - Others	E-Voting	5144936	1012002	19.67	1011880	122	99.99	0.01
	Poll		0	0	0	0	0	0
	Sub Total		1012002	19.67	1011880	122	99.99	0.01
Total		12539700	8385887	66.87	8385765	122	100	0

The above ordinary resolution was passed with requisite majority.

Entered on : 12.10.2024

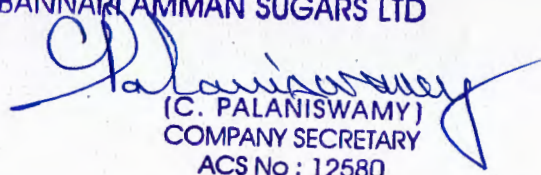
Entered by : -Sd-
(C PALANISWAMY)
Company Secretary

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

Date: 12.10.2024
Place: COIMBATORE

CERTIFIED TRUE COPY

For BANNARI AMMAN SUGARS LTD


(C. PALANISWAMY)
COMPANY SECRETARY
ACS No : 12580