



# 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

30.09.2023

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

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With reference to the above, we submit herewith a certified copy of the minutes of the 39<sup>th</sup> Annual General Meeting of our company held on 04.09.2023.

Kindly take it on record.

Thanking you,

Yours faithfully,  
For BANNARI AMMAN SUGARS LIMITED

(C PALANISWAMY)  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS No.12580

Encl:

MINUTES OF THE 39<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BANNARI AMMAN SUGARS LIMITED HELD ON MONDAY, THE 4<sup>TH</sup> SEPTEMBER, 2023 AT 4.15 P.M THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

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**Directors joined the meeting from Registered Office :**

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

**Director Joined through VC/OAVM from Alathukombai, Sathyamangalam :**

6. Sri A K Perumalsamy - 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 P R Vittel - 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.

Five Directors (including the Chairman) were present at the Registered Office of the company. One Director Sri. A K Perumalsamy joined from Alathukombai, Sathyamangalam. Sri P R Vittel, 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 39<sup>th</sup> 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 31<sup>st</sup> March, 2023 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 S V Balasubramaniam (DIN: 00002405) who retires by rotation as Director.
4. Ratification of Remuneration payable to Cost Auditor of the Company.
5. Alteration in the object clause of the Memorandum of Association 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 shareholders 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 closed at 4.35 P.M.

### **RESULT OF VOTING**

On 4<sup>th</sup> September, 2023 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 4<sup>th</sup> September, 2023 and informed that all the resolutions set out in the notice of 39<sup>th</sup> 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, 2023 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 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		<b>7360276</b>	<b>100</b>	<b>7360276</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public – Institutional holders	E-Voting	33178	14357	43.27	14357	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>14357</b>	<b>43.27</b>	<b>14357</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Others	E-Voting	5146246	1464800	28.46	1464800	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>1464800</b>	<b>28.46</b>	<b>1464800</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>12539700</b>	<b>8839433</b>	<b>70.49</b>	<b>8839433</b>	<b>0</b>	<b>100</b>	<b>0</b>

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 31,2023 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 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		<b>7360276</b>	<b>100</b>	<b>7360276</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public – Institutional holders	E-Voting	33178	14357	43.27	14357	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>14357</b>	<b>43.27</b>	<b>14357</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Others	E-Voting	5146246	1464800	28.46	1464800	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>1464800</b>	<b>28.46</b>	<b>1464800</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>12539700</b>	<b>8839433</b>	<b>70.49</b>	<b>8839433</b>	<b>0</b>	<b>100</b>	<b>0</b>

The above ordinary resolution was passed with requisite majority.



**Item No.3: Appointment of Director who retires by rotation (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.

Voting details on the above resolution:

Promoter/ Public	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstandi ng 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		<b>7360276</b>	<b>100</b>	<b>7360276</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public – Institutional holders	E-Voting	33178	14357	43.27	14357	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>14357</b>	<b>43.27</b>	<b>14357</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Others	E-Voting	5146246	1464800	28.46	1464800	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>1464800</b>	<b>28.46</b>	<b>1464800</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>12539700</b>	<b>8839433</b>	<b>70.49</b>	<b>8839433</b>	<b>0</b>	<b>100</b>	<b>0</b>

The above ordinary resolution was passed with requisite majority.

**Item No.4: 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 31<sup>st</sup> March 2024 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)] 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		<b>7360276</b>	<b>100</b>	<b>7360276</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public – Institutional holders	E-Voting	33178	14357	43.27	14357	0	100	0
	Poll		0	0	0	0	0	
	Sub Total		<b>14357</b>	<b>43.27</b>	<b>14357</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Others	E-Voting	5146246	1464800	28.46	1464799	1	100	0
	Poll		0	0	0	0	0	
	Sub Total		<b>1464800</b>	<b>28.46</b>	<b>1464799</b>	<b>1</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>12539700</b>	<b>8839433</b>	<b>70.49</b>	<b>8839432</b>	<b>1</b>	<b>100</b>	<b>0</b>

The above ordinary resolution was passed with requisite majority.

**Item No.5 Alteration in the object clause of the Memorandum of Association of the Company (Special Resolution)**

RESOLVED that pursuant to the provisions of the 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 there under 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, seaward products, micro nutrient mixures, agricultural chemicals, their mixures 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.

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)] 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		<b>7360276</b>	<b>100</b>	<b>7360276</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Institution al holders	E-Voting	33178	14357	43.27	14357	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>14357</b>	<b>43.27</b>	<b>14357</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Others	E-Voting	5146246	1464684	28.46	1464684	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		<b>1464684</b>	<b>28.46</b>	<b>1464684</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>12539700</b>	<b>8839317</b>	<b>70.49</b>	<b>8839317</b>	<b>0</b>	<b>100</b>	<b>0</b>





**BANNARI AMMAN SUGARS LIMITED**

The above special resolutions were passed with requisite majority.

Entered on : 27.9.2023

Entered by : Sd/  
(C PALANISWAMY)  
Company Secretary

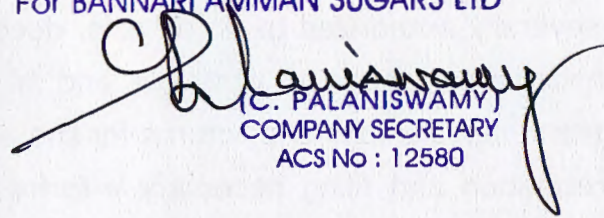
Sd/  
**(S V BALASUBRAMANIAM)**  
**CHAIRMAN**  
**DIN : 00002405**

Date: 27.9.2023

Place: COIMBATORE

**CERTIFIED TRUE COPY**

For BANNARI AMMAN SUGARS LTD

  
(C. PALANISWAMY)  
COMPANY SECRETARY  
ACS No : 12580