



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/2022

06.10.2022

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 38th Annual General Meeting of our company held on 09.09.2022.

Kindly take it on record.

Thanking you,

Yours faithfully,
For BANNARI AMMAN SUGARS LIMITED

COMPANY SECRETARY

Encl:

MINUTES OF THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BANNARI AMMAN SUGARS LIMITED HELD ON WEDNESDAY, THE 9TH SEPTEMBER, 2022 AT 4.45 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 A K Perumalsamy | - Independent Director |
| 4. Sri T Gundan | - Independent Director |
| 5. Sri M P Vijayakumar | - Independent Director |
| 6. Dr Radha Ramani | - Independent Director |

Members attended:

- | | |
|---|------|
| Individuals including Directors | - 44 |
| Corporate Members through Representatives | - 2 |

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. After declaring the requisite quorum being present, the Chairman called the meeting to order. The meeting commenced at 4.50 P.M.

Six Directors (including the Chairman) were present at the Registered Office of the company. Sri Vignesa Somathurai Pandian, Partner, M/s P K Nagarajan & Co.,



Chartered Accountants, Statutory Auditors and Sri C Thirumurthy, Practicing Company Secretary, M/s C Thirumurthy & Associates, Secretarial Auditors had also joined the meeting.

The Chairman introduced the Directors to the members participated through video conference. He also stated that Sri E P Muthukumar, Independent Director resigned from the Board with effect from the conclusion of last Board Meeting held on 10.08.2022 due to sudden declining in health condition and recorded the company's appreciation for valuable services rendered by Sri E P Muthukumar during his tenure of office.

Thereafter, the Notice convening 38th 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, 2022 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, 2021, 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. Appointment of Statutory Auditors.
5. 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. Three shareholders have registered their name as speakers and of which two shareholders had sent queries on various aspects which 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 5.25 P.M.

RESULT OF VOTING

On 9th September, 2022 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 9th September, 2022 and informed that all the resolutions set out in the notice of 38th 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, 2022 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)]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	34096	11082	32.50	11082	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		11082	32.50	11082	0	100	0
Public - Others	E-Voting	5145328	20482	0.40	20482	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		20482	0.40	20482	0	100	0
Total		12539700	7391840	58.95	7391840	0	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 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 31,2022 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)] 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	34096	11082	32.50	11082	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		11082	32.50	11082	0	100	0
Public - Others	E-Voting	5145328	20482	0.40	20482	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		20482	0.40	20482	0	100	0
Total		12539700	7391840	58.95	7391840	0	100	0

The above ordinary resolution was passed with requisite majority.

Item No.3: Re-Appointment of Director Sri B Saravanan (DIN: 00002927) (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)] 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	34096	11082	32.50	11082	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		11082	32.50	11082	0	100	0
Public - Others	E-Voting	5145328	20482	0.40	20482	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		20482	0.40	20482	0	100	0
Total		12539700	7391840	58.95	7391840	0	100	0

The above ordinary resolution was passed with requisite majority.

Item No.4: Appointment of Statutory Auditors (Ordinary Resolution)

RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions if any of the Companies Act 2013 read with Companies (Audit and Auditors) Rules, 2014 for the time being in force (including any statutory modification(s) or re-enactment(s) thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s P N Raghavendra Rao & Co., Chartered Accountants (Firm Registration No.003328S) Coimbatore, be and are hereby appointed as Statutory Auditors of the Company in the place of retiring Auditors M/s P K Nagarajan & Co., Chartered Accountants (Firm Registration No.016676S) Coimbatore for a term of five consecutive years from the conclusion of this 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the company at such remuneration as may be determined by the Board of Directors of the company on the recommendation of Audit Committee.



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		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	34096	11082	32.50	11082	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		11082	32.50	11082	0	100	0
Public - Others	E-Voting	5145328	20482	0.40	20482	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		20482	0.40	20482	0	100	0
Total		12539700	7391840	58.95	7391840	0	100	0

The above ordinary resolution was passed with requisite majority.

Item No.5 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 2023 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		7360276	100	7360276	0	100	0
Public - Institutional holders	E-Voting	34096	11082	32.50	11082	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		11082	32.50	11082	0	100	0
Public - Others	E-Voting	5145328	20482	0.40	20482	0	100	0
	Poll		0	0	0	0	0	0
	Sub Total		20482	0.40	20482	0	100	0
Total		12539700	7391840	58.95	7391840	0	100	0

The above ordinary resolution was passed with requisite majority.

Entered on : 28.9.2022

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

Entered by : Sd/xxxxx

(C PALANISWAMY)
 Company Secretary
 ACS No : 12580

Date: 28.9.2022
 Place: COIMBATORE

CERTIFIED TRUE COPY

For BANNARI AMMAN SUGARS LTD

(C. PALANISWAMY)
 COMPANY SECRETARY
 ACS No : 12580