



BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, INDIA

Telephone : 0422 - 2435555 E-mail : shares@bannarimills.com

Website : www.bannarimills.com CIN : L17111TZ1989PLC002476 GSTRN : 33AAACB8513A1ZE

BASML/SEC/826/NSE&BSE/2022-23

26.9.2022

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

BSE Limited
Floor 25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Copy of proceedings of Annual General Meeting – Reg.

Ref: Scrip Code: NSE - BASML ; BSE - 532674

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 32nd Annual General Meeting of the Company was held through video conferencing (VC) / Other Audio Visual Means (OAVM) on Monday, the 26th day of September 2022, and the business stated in the Agenda of the Notice calling the AGM were duly transacted and approved by the Shareholders. A copy of the proceedings of the same is enclosed for your records.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For BANNARI AMMAN SPINNING MILLS LIMITED

**N KRISHNARAJ
COMPANY SECRETARY
A20472**

Encl: as above

GKS\Server\BASML\BASML - Stock Exchange\Letter to NSE BSE

BANNARI AMMAN SPINNING MILLS LIMITED

PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF BANNARI AMMAN SPINNING MILLS LIMITED HELD ON MONDAY THE 26TH SEPTEMBER, 2022 AT 10.25 A.M (IST) THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AT THE DEEMED VENUE AT THE REGISTERED OFFICE SITUATED AT 252, METTUPALAYAM ROAD, COIMBATORE 641034.

Members Present:

Promoter/Promoter Group - 2

Public - 49

In Attendance:

Sri S V Arumugam	- Chairman & Managing Director
Sri K N V Ramani	- Director and Chairman of Audit Committee and Nomination and Remuneration Committee
Sri S Palaniswami	- Director and Chairman of Stakeholders Relationship Committee
Dr K R Thillainathan	- Director
Sri K Sadhasivam	- Director
Smt S Sihamani	- Director
Sri N Krishnaraj	- Company Secretary
Sri S Seshadri	- Chief Financial Officer

Invitees Present:

Sri E Krishna Prakash	- Statutory Auditor, Deloitte Haskins & Sells LLP
Sri P Balachander	- Statutory Auditor, Deloitte Haskins & Sells LLP
Sri P R Vittel	- Proposed Statutory Auditor, P.N Raghavendra Rao & Co
Sri R Dhanasekaran	- Secretarial Auditor
Sri M Nagarajan	- Cost Auditor

The Company Secretary Verified the Quorum and the required quorum being present requested the chairman to commence the proceedings.

CHAIRMAN

Sri S V Arumugam, Chairman occupied the Chair and the meeting was called to order.

QUORUM

The requisite quorum being present, the meeting commenced at 10.25 A.M.

The Chairman announced the following:-

- This Annual General Meeting is being held through Audio-Video mode to overcome the COVID-19 related issues and as per the relevant circulars of Ministry of Corporate Affairs.



BANNARI AMMAN SPINNING MILLS LIMITED

- b) Participation of members through Audio-Video mode is reckoned for the purpose of quorum.
- c) The proceedings of this meeting is being recorded and will be hosted on the website of the company.
- d) The Registers as required to be placed at venue of the Meeting for the inspection of Members under the Companies Act, 2013 has been made available for inspection by the members during the AGM at <https://instameet.linkintime.co.in/>. Alternatively, the Members seeking such registers can also send their request to shares@bannarimills.com

Then the Chairman ascertained the presence of Directors from Company Secretary that All six Directors (including Chairman) were present and welcomed all the Directors.

On invitation of the Chairman, Sri N Krishnaraj, Company Secretary welcomed the Members, Directors, Statutory Auditors, Secretarial Auditor and other participants.

Sri S V Arumugam, Chairman (DIN 00002458) addressed the members and briefed about the working of the Company. He explained the problems faced by the textile industry in general and prospects of the future. The Chairman also delivered his speech, covering the economic scenario, global textile market issues, overall performance of the Company. He spoke about the financial results of the Company for the quarter ended 30th June, 2022 and on the business prospects of the Company for the Current Financial Year.

The Chairman further announced that -

- a) with the permission of members, the Notice of Annual General Meeting, Directors' Report along with Annexures and Annual Accounts for the year ended 31st March, 2022, are taken as read.
- b) In the absence of any qualifications/adverse remarks/comments from Auditors, the Auditors' Report issued by M/s Deloitte Haskins & Sells LLP, Statutory Auditors, is taken as read.

The Chairman then invited the members who have registered as Speakers to offer their comments, if any, on the working of the Company. Thereafter Three members, who have registered spoke on the working of the Company and raised some queries.

The Chairman thanked the members for their keen interest in the Company's working and answered the queries of shareholders one by one.

The Chairman invited Sri N Krishnaraj, Company Secretary to read the resolutions then Sri N Krishnaraj, Company Secretary read the Resolutions as set out in the Notice one by one.



BANNARI AMMAN SPINNING MILLS LIMITED

ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2022

RESOLVED that the Audited Financial Statements both Standalone and Consolidated for the Financial Year 31.3.2022, together with the Report of the Directors and Auditors be and are hereby adopted.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

RESOLVED that the Dividend at the rate of Re.0.60/- per every one Equity Share of Rs.5/- each for the Financial year ended 31st March 2022, be and is hereby declared.

3. RE-APPOINTMENT OF SRI S V ARUMUGAM, DIRECTOR

RESOLVED that Sri S V Arumugam, Director (DIN 00002458) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.

4. APPOINTMENT OF AUDITORS AND FIXING THEIR REMUNERATION

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 Deloitte Haskins & Sells LLP, Chartered Accountants, Bangalore (Firm Registration No: 117366W/W-100018) for a term of five consecutive years from the conclusion of this 32nd Annual General Meeting till the conclusion of the 37th 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

SPECIAL BUSINESS

5. APPROVAL OF PAYMENT OF REMUNERATION TO COST AUDITOR

RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of Audit Committee, the remuneration of Rs.1,00,000 (Rupees One Lakh only) (besides reimbursement of out of pocket expenses incurred by him for the purpose of Audit) payable to Sri M Nagarajan, Cost Auditor (Firm Registration No.102133), as approved by the Board of Directors for conducting the audit of the Cost Records of the Company for the Financial Year ending 31st March, 2023 be and is hereby ratified and confirmed.



BANNARI AMMAN SPINNING MILLS LIMITED

The Chairman further announced that –

- a) The Company had appointed Mr R. Dhanasekaran, Practicing Company Secretary, as Scrutinizer for the purpose of e-voting.
- b) the results of the remote e-voting will be uploaded in the website of the Company on or before 28.9.2022.
- c) Members who have not yet casted their vote through remote e-voting may cast their votes on the resolutions set out in the Agenda from now and until 15 minutes from the conclusion of this meeting.

The requisite quorum was present throughout the meeting.

With a vote of thanks rendered by Sri S Seshadri, CFO, the 32nd Annual General Meeting of the Company concluded at 11.07 A.M.



CERTIFIED TRUE COPY

For Bannari Amman Spinning Mills Limited


COMPANY SECRETARY

A 20472