

BANNARI AMMAN SPINNING MILLS LIMITED

**PROCEEDINGS OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF
BANNARI AMMAN SPINNING MILLS LIMITED HELD AT NANI KALAIARANGAM,
MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE
641 037 ON MONDAY THE 24TH DAY OF SEPTEMBER, 2012 AT 9.15 A .M.**

MEMBERS PRESENT:

In Person: 49

By Proxies: Nil

In Attendance:

Sri S V Arumugam	- Chairman
Sri K N V Ramani	- Director
Sri C S K Prabhu	- Director, Audit Committee Chairman
Dr K R Thillainathan	- Director
Sri S Palaniswami	- Director
Sri K Sadhasivam	- Director
Sri A Senthil	- Chief Executive Officer
Sri P R Vittel	- Statutory Auditor
Sri N Krishnaraj	- Company Secretary
Sri C S Balakumar	- General Manager - Accounts

CHAIRMAN

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

QUORUM

Being the requisite quorum present, the meeting commenced with a prayer.

PROCEEDINGS

The Chairman announced that the Register of Directors' Shareholding kept in pursuance to Section 307 of the Companies Act, 1956 was on the table and available for inspection of members during the meeting.

With the permission of the members, the Notice convening the meeting, the Directors' Report and the Audited Balance Sheet as at 31.3.2012 and the Audited Profit and Loss Account for the year ended 31.3.2012 and the Auditors Report to the shareholders were taken as read.



BANNARI AMMAN SPINNING MILLS LIMITED

Sri S V Arumugam, Chairman addressed the members and briefed about the working of the Company. He explained the problems faced by the textile industry in general and prospects for the future.

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

The members expressed their sincere thanks and gratitude to the past Chairman Dr S V Balasubramaniam for his Contribution to the growths of the Company and wished him all success and good health.

Sri S V Arumugam, Chairman thanked the members for their keen interest in the Company's working and answered the queries one by one.

ORDINARY BUSINESSES:**1. ADOPTION OF ACCOUNTS**

Proposed by: Sri S V Arumugam, Chairman

Seconded by: Sri S Marusamy, Shareholder

RESOLVED that the Audited Balance Sheet as at 31.3.2012 and the Profit and Loss Account for the year ended 31st March 2012 together with the Report of the Directors' and Auditors' be and are hereby adopted.

The resolution was adopted unanimously.

2. RE-APPOINTMENT OF SRI K N V RAMANI, DIRECTOR

Proposed by: Sri S Palaniswami, Director

Seconded by: Smt S Dhanalakshmi, Shareholder

RESOLVED that Sri K N V Ramani, who retires by rotation, be and is hereby appointed as a Director of the Company.

The resolution was carried unanimously.



BANNARI AMMAN SPINNING MILLS LIMITED**3. RE-APPOINTMENT OF SRI K SADHASIVAM, DIRECTOR**

**Proposed by: Sri A Senthil, Rep. for Murugan Enterprise Private Limited,
Shareholder**

**Seconded by: Sri M Shanmugam, Rep. for Sakthi Murugan Transports Private
Limited, Shareholder**

RESOLVED that Sri K Sadhasivam, who retires by rotation, be and is hereby appointed as a Director of the Company.

The resolution was carried unanimously.

4. APPOINTMENT OF AUDITORS

Proposed by: Sri S V Arumugam, Chairman

Seconded by: Sri S Marusamy, Shareholder

RESOLVED that M/s P N Raghavendra Rao & Co. Chartered Accountants, Coimbatore, the retiring Auditors of the Company be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting.

FURTHER RESOLVED that M/s P N Raghavendra Rao and Co. be paid remuneration at the discretion of the Chairman for attending to Statutory Audit, Taxation and other works connected with the Company that may be entrusted to them from time to time.

The resolution was carried unanimously.

With a vote of thanks to the Chair rendered by Sri N Krishnaraj, Company Secretary, the 22nd Annual General Meeting of the Company concluded.

Place: Coimbatore
Date :4.10.2012

Sd/-
CHAIRMAN

JSM/E ON NODE 1/BASML/AGM MINS BASML

