



PONNI SUGARS (ERODE) LIMITED

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PEL / SH / 140

30th May 2017

National Stock Exchange of India Ltd
Exchange plaza
5th Floor, Flat No.C / 1 G Block
Bandra-Kurla Complex
Bandra East, Mumbai 400 051

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001

Scrip code: **PONNIERODE**

Scrip code: **532460**

Dear Sirs,

Re: Business transacted at the Board meeting held on 30-05-2017

In continuation of our letter No.PEL/SH/117 dt.05.05.2017, we wish to state that the Board of Directors of the Company at their meeting held on 30-05-2017 have transacted, among other business, the following:

1. Approval of Annual Financial Statements

The Board of Directors have approved the audited financial statements for the financial year ended 31.03.2017.

2. Dividend

The Board of Directors have recommended a dividend of Rs.2.50 (Rupees Two and Paise Fifty only) per Equity Share for the financial year 2016-17. The Dividend, if approved by the Members at the Annual General Meeting to be held on 2nd August 2017, will be paid by 8th August 2017.

3. Compliance of Regulation 33

In deference to Clause 33 of the Listing Regulations, we send herewith:

- (i) Audited Financial Results for the quarter and year ended 31st March 2017, which were approved by the Board of Directors and signed by the Managing Director (Annex-1).
- (ii) Auditors' Report on Annual Financial Results (Annex-2).
- (iii) Declaration on Auditors' Report with 'Unmodified opinion' (Annex-3).
- (iv) Extract of the format of the results to be published (Annex-4).

4. Notice of AGM

The Board of Directors have approved the Notice of 21st Annual General Meeting of the Company to be held on Wednesday, the 2nd August 2017, which *inter alia* includes the following items to be dealt at the AGM:

a) Change in Auditors

Based on the recommendation of the Audit Committee and the Board of Directors in their respective meetings held on 24th Mar'17, S Viswanathan LLP, Chartered Accountants (Firm Registration No.004770S/ S200025) are proposed to be appointed as Auditors for a tenure of 5 years from the conclusion of 21st AGM till the conclusion of 26th AGM. The existing auditors R Subramanian And Co. LLP will cease to hold office at the conclusion of 21st AGM upon completion of their maximum tenure u/s 139 (2) of the Companies Act, 2013.

b) Reappointment of MD

The reappointment and terms of remuneration of Mr N Ramanathan as Managing Director for a further tenure of 3 years from 01.04.2017 to 31.3.2020 is proposed for being passed as special resolution.

5. Book- Closure

Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday , the 27th July 2017 to Wednesday, the 2nd August 2017 (both days inclusive) for the purpose of 21st AGM and for payment of dividend recommended for the financial year 2016-17.

6. Cut-off Date for e-voting

Cut-off date for e-Voting is Wednesday the 26th July 2017.

Please take the above on record.

Thanking you

Yours truly



N Ramanathan
Managing Director

Encl: As above