



Notice to Shareholders

NOTICE is hereby given that the THIRTY EIGHTH (38th) ANNUAL GENERAL MEETING of the Members of BANNARI AMMAN SUGARS LIMITED ("the Company") will be held on Friday the 9th day of September 2022 at 4.45 PM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

Ordinary Business

1. Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors thereon

To consider and if thought fit to pass the following resolution as an **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.

2. Declaration of Dividend

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED that a dividend at the rate of ₹ 10/- (Rupees Ten only) per equity share on 1,25,39,700 equity shares of ₹ 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.

3. Appointment of Director who retires by rotation

To consider and if thought fit to pass the following resolution as an **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.

4. Appointment of Statutory Auditors

To consider and if thought fit to pass with or without modification(s) the following resolution as an **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.

Special Business

5. Ratification of Remuneration payable to Cost Auditor

To consider and if thought fit to pass the following resolution as an **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 ₹ 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.

Coimbatore
30.05.2022

By order of the Board
C PALANISWAMY
Company Secretary

NOTES

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 4 (ordinary business) and 5 (special business) to be transacted at the Annual General Meeting as set out in the notice is annexed hereto. Additional information pursuant to applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial standards on General Meetings issued by the Institute of Company Secretaries of India in respect of Director seeking re-appointment at this Annual General Meeting is furnished as Annexure to the Notice.
2. In view of continuing COVID-19 pandemic, the general meetings of the companies are being conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020, Circular No.02/2021 dated January 13, 2021 and Circular No.02/2022 dated May 05, 2022, (collectively referred to as "MCA Circulars") without physical presence of members at common venue. The forthcoming AGM will thus be held on Friday, the 9th day of September, 2022 at 4.45 P.M (IST) through video conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Board Committees, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Since this AGM is being held through VC/OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence attendance slip and proxy forms are not attached to the notice. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Circulars issued by Ministry of Corporate Affairs (MCA) / SEBI, notice of AGM along with the 38th Annual Report is being sent only through electronic mode to those members whose e-mail addresses are registered with the company/depositories. The Notice calling the AGM and Annual Report 2021-22 have been uploaded on the website of the Company at www.bannari.com. The Notice and Annual Report can also be accessed from the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. Members who have not registered their e-mail addresses so far are requested to register the same to enable the company to send all communications including Annual Report, Notices, Circular etc. in electronic mode.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday the 3rd September, 2022 to Friday the 9th September, 2022 (both days inclusive).



8. Dividend recommended by the Board of Directors, if approved by the Members at the ensuing Annual General Meeting, will be credited / dispatched between 12th September, 2022 and 24th September, 2022 to those members whose names appear on the Register of Members as on 9th September, 2022. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership furnished by the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as at the close of business hours on 2nd September, 2022.
9. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants (DPs). The address/ bank mandate as furnished to the Company by the respective Depositories Viz., NSDL and CDSL will be printed on the dividend warrants. Members holding shares in physical form are requested to inform the changes in address/mandate/bank details directly to the Registrar and Share Transfer Agent. Members who have not furnished the details of bank accounts so far are requested to furnish the details to their respective DPs or to the Registrar and Transfer Agent as the case may be to enable the company to make dividend payments.
10. The Company has transferred the unpaid or unclaimed dividends for the financial year 2013-2014 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 31st March 2021 on the website of the Company (www.bannari.com) and also on the website of the Ministry of Corporate Affairs www.iepf.gov.in.
11. As required under section 124(6) read with IEPF Rules as amended, all the shares in respect of which dividend remains unpaid / unclaimed for seven consecutive years have been transferred to IEPF Authority.

PROCEDURE FOR REMOTE E-VOTING AND JOINING THE MEETING

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The remote voting period begins on 5th September, 2022 at 9.00 am and ends on 8th September 2022 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 2nd September 2022, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
3. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
4. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories / Depository Participants. Shareholders are advised to update their mobile number and email Id in their demate accounts in order to access remote e-voting facility.
5. Remote e-voting is enabled to all the demat account holders by way of single login credential through their demat accounts/websites of Depositories / Depository Participants. Demate account Holders can cast their vote without having to register again with e-voting service providers (ESPs)

6. Login method for e-voting and joining virtual meeting

A. Individual shareholders holding securities in Demat mode :

CDSL	NSDL
<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY /LINKINTIME, so that the user can visit the e-voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/ Evoting/Evoting Login The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>



Login through Depository Participants	Shareholders can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
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B. Physical and non-individual shareholders holding shares in demat mode :

- i) The shareholders should log on to the e-voting website www.evotingindia.com.
- ii) Click on "Shareholders" module.
- iii) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vi) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> i) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> i) If both the details are not recorded with the depository or company please enter the member id /folio number in the Dividend Bank details field as mentioned in instruction.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein

they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the Electronic Voting Sequence Number (EVSN) relevant for "BANNARI AMMAN SUGARS LIMITED" on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xviii) Note for Non - Individual Shareholders and Custodians:
 - v Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - v A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - v After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - v The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - v A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - v Alternatively non-individual shareholders are required to send the relevant Board Resolution / Authority Letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the company at the email address viz., secretary@bannari.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system to the scrutinizer to verify the same.

C. Shareholders whose Email addresses are not Registered with the Depositories / RTA.

- i) For Physical shareholders, please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- ii) For Demat shareholders, Please update your email Id & mobile no. with your respective Depository Participant (DP)



- iii). For individual demat shareholders - Please update your email Id and mobile no. with your respective (DP) which is mandatory while e-voting & joining virtual meetings through Depository

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com or contact at toll free No. 1800 22 55 33

GENERAL INFORMATION FOR ATTENDING THE AGM THROUGH VC/OAVM

1. The link for VC/OAVM to attend meeting will be available where the EVSN of company will be displayed after successful login as per the instructions mentioned above for e-voting.
2. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
6. **Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number through company email id**

shares@bannari.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number through shares@bannari.com. These queries will be replied to by the company suitably by email.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

SCRUTINIZER AND RESULTS

1. M/s C Thirumurthy & Associates, Company Secretaries, have been appointed as the Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
2. The Scrutinizer shall immediately after the conclusion of AGM unblock the votes cast during AGM and votes cast through remote e-voting and make (not later than 48 hours) a consolidated Scrutinizer's Report forthwith to the Chairman of the Company.
3. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bannari.com and on the website of CDSL www.cdslindia.com immediately after the result is declared by the company and communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

M/s P K Nagarajan & Co., Chartered Accountants, (Firm Registration No. : 016676S) Coimbatore were appointed as the Statutory Auditors of the Company at 33rd Annual General Meeting of the company for a period of five years and they shall hold office till the conclusion of ensuing 38th Annual General Meeting. Pursuant to the provisions of Section 139(2) of the Companies Act, 2013 read with applicable Rules made there under, the term of office of present Statutory Auditors expires on conclusion of 38th Annual General Meeting. M/s P K Nagarajan & Co., vide their letter dated 9.5.2022 expressed their intention not to seek reappointment as Statutory Auditors for the Company on the conclusion of their present term. The Board of Directors took note of the above and places on record their appreciation for the services rendered by M/s P K Nagarajan & Co., Chartered Accountants.

The Board of Directors based on the recommendations of the Audit Committee proposed to appoint M/s P N Raghavendra Rao & Co., Chartered Accountants (Firm Registration No.003328S) Coimbatore as Statutory Auditors for a term of five consecutive years from the conclusion of ensuing 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting. M/s P N Raghavendra Rao & Co., Chartered Accountants have vide their letter dated 17.5.2022 informed the company that their appointment if made, shall be in compliance with the provisions of Sections 139 and 144 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014. They have also confirmed their independence and eligibility under section 141 of the Companies Act, 2013.

The Board of Directors recommends the appointment of M/s P N Raghavendra Rao & Co., Chartered Accountants as Statutory Auditors of the company for a term of five (5) consecutive years from the conclusion of ensuing 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company.

Details pursuant to Regulations 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are as under:

a) Proposed fee payable to Statutory Auditors
₹ 20,00,000/- plus reimbursement of out of pocket expenses for the year ending 31st March, 2023. The Audit Committee and the Board of Directors are authorized to vary the terms and conditions including revision to the fees commensurate with the work.

b) Term of appointment
5 (Five) consecutive years from the conclusion of 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company

c) Material change in the fee payable
There is no material change in the proposed fee payable to the statutory auditors.

d) Basis of recommendation and auditor credentials
The Audit Committee after evaluating various proposals and considering various factors such as industry experience, technical skills, audit team, quality of reports etc., recommended the appointment of M/s P N Raghavendra Rao & Co., Chartered Accountants as Statutory Auditors of the company for a term of five consecutive years.

M/s P N Raghavendra Rao & Co., was founded by Sri P N Raghavendra Rao one of the early Chartered Accountants in South India Region with experience and intellect in the profession of Chartered Accountancy in the year 1975. The Firm Registration Number is 003328S. The firm has a team of experienced Chartered Accountants. The firm holds valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The firm has offices in



BANNARI AMMAN SUGARS LIMITED

Coimbatore, Pune and Chennai. The firm primarily engaged in providing auditing, assurance, taxation, accounting and advisory services.

The Board of Directors recommends the Resolution as set out in item No.4 for the approval of members by way of an ordinary resolution.

None of the Directors or Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed ordinary Resolution.

Item No.5

The Board of Directors on the recommendation of the Audit Committee has approved the appointment of Sri M Nagarajan, Cost Accountant as Cost Auditor to conduct audit of cost records of the company for the

Coimbatore
30.05.2022

financial year ending March 31, 2023 and fixed his remuneration at ₹ 2,00,000/- (Rupees two lakhs only) plus reimbursement of actual out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014 the remuneration payable to the cost auditor has to be ratified by the members of the company.

Accordingly, consent of the shareholders is sought for passing an ordinary resolution as set out at Item No.5 of the notice. The Board recommends the Ordinary Resolution set out in Item No.5 of the notice for the approval of the shareholders.

None of the Directors or Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed ordinary Resolution.

By order of the Board
C PALANISWAMY
Company Secretary

In terms of Regulation 36(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with secretarial standard on General Meeting a brief profile of the director who proposed to be re-appointed is given below :

Sri B SARAVANAN

Sri B Saravanan (DIN 00002927) aged 49 years was first appointed as Director of the company on 27.01.1999 and subsequently as Joint Managing Director on 5th July, 2000. He has been appointed as Managing Director with effect from 02.06.2010 and proficiently managing the overall affairs of the Company. Having more than 22 years experience in sugar industry, he is heading

the day to day business operations including technology implementations and modernization of manufacturing facilities.

He is also the Managing Director of Shiva Distilleries Private Ltd and Director of Kerala Alcoholic Products Private Ltd, Goldmine Corporate Investment Private Limited and SVB Holdings Private Ltd.

He is a member of the Risk Management Committee of Bannari Amman Sugars Limited.

He holds 175758 equity shares in the company and he is related to Sri S V Balasubramaniam, Chairman of the company.

Note : The details of number of Board Meetings attended, remuneration paid etc., are available in the Annexures to Directors' Report.