



Notice to Shareholders

NOTICE is hereby given that the FORTY FIRST (41st) ANNUAL GENERAL MEETING of the Members of BANNARI AMMAN SUGARS LIMITED ("the Company") will be held on Friday the 29th the day of August 2025 at 4.35 PM through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares of the company for the financial year ended March 31, 2025.
3. To appoint a Director in place of Sri S V Balasubramaniam (DIN:00002405) who retires by rotation and being eligible, offers himself for re-appointment

Special Business

4. **Re-appointment of Sri S V Balasubramaniam as Chairman (DIN: 00002405)**

To consider and if thought fit to pass the following resolutions as **Special Resolutions**:

RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(6)(e) and other applicable Regulations if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 approval of the Members be and is hereby accorded for the re-appointment of Sri S V Balasubramaniam (DIN : 00002405) as

the Chairman of the company with substantial powers of management for a further period of five years with effect from 02.06.2025 on such remuneration and terms as set out in the statement annexed to the notice convening the meeting with the liberty to the Board of Directors (the term "Board" includes Nomination and remuneration Committee) to alter or vary the remuneration and terms of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Sri S V Balasubramaniam subject to the same not exceeding the limit specified under Schedule V of the Companies Act 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts as may be necessary proper or expedient to give effect to this resolution.

5. **Re-appointment of Sri B Saravanan as Managing Director (DIN : 00002927)**

To consider and if thought fit to pass the following resolutions as **Special Resolutions**:

RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(6)(e) and other applicable Regulations if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 approval of the Members be and is hereby accorded for the re-appointment of Sri B Saravanan (DIN : 00002927) as the Managing Director of the company for a further period of five years with effect from 02.06.2025 on such remuneration and terms as

set out in the statement annexed to the notice convening the meeting with the liberty to the Board of Directors (the term "Board" includes Nomination and remuneration Committee) to alter or vary the remuneration and terms of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Sri B Saravanan subject to the same not exceeding the limit specified under Schedule V of the Companies Act 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts as may be necessary proper or expedient to give effect to this resolution.

6. Appointment of Secretarial Auditors

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

RESOLVED that pursuant to the provisions of Section 204 and other applicable provisions if any of the Companies Act 2013 (the "Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 24A of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended from time to time and pursuant to the recommendation of the Audit Committee of Directors and the Board of Directors, M/s C Thirumurthy and Associates, Practicing Company Secretaries, Coimbatore be and are hereby appointed as Secretarial Auditors of the company for a term of five consecutive financial years commencing from 01.04.2025 till the financial year

ending 31.03.2030 to conduct Secretarial Audit and to issue Secretarial Audit Report.

FURTHER RESOLVED that the Board of Directors of the company be and are hereby authorized to fix the annual remuneration payable to M/s C Thirumurthy and Associates during their tenure as Secretarial Auditors of the company on the recommendation of Audit Committee.

FURTHER RESOLVED that the Board of Directors of the company be and is hereby authorized to take such steps and to do all such acts, deeds, matters, and things as may be considered necessary, proper and expedient to give effect to the above resolutions.

7. 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 2026 be and is hereby ratified.

Coimbatore
28.05.2025

By order of the Board
C PALANISWAMY
Company Secretary

**NOTES**

1. Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business with respect to item No. 4 to 7 of the notice to shareholder is annexed hereto. Necessary documents relating to the said item are available for inspection at the Registered Office of the Company during office hours. 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 Directors seeking appointment / re-appointment at this Annual General Meeting is furnished as Annexure to the Notice.
2. 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, Circular No.02/2022 dated May 05, 2022, Circular No.10/2022 dated December 28th 2022 and Circular No.09/2023 dated 25.09.2023, Circular No.09/2024 dated 19.09.2024 (collectively referred to as "MCA Circulars") without physical presence of members at common venue. MCA has permitted companies to conduct their General meeting through VC/OAVM and SEBI vide its circular No. SEBI/HO/POD-2/P/CIR/2023/4 date 05.01.2023 and SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 date 07.10.2023 has granted certain relaxation from compliance with certain provisions of listing Regulations. The forthcoming AGM will thus be held on Friday, the 29th day of August, 2025 at 4.35 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.
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 41st Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the company/depositories. The Notice calling the AGM and Annual Report 2024-25 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. Electronic copies of the entire document referred to in the accompany notice of AGM and the explanatory



statement shall be made available for inspection. The Register of directors and key managerial personnel and their shareholding maintained under section 170 at the Act, the Register of contracts maintained under section 189 of the Act are available electronically for inspection by the member during the AGM.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday the 23rd August, 2025 to Friday the 29th August, 2025 (both days inclusive).
9. The Company has notified Friday, the 22nd August 2025 as record date for payment of dividend. Accordingly dividend recommended by the Board of Directors, if approved by the Members at the ensuing Annual General Meeting, will be credited / despatched between 10th September, 2025 and 15th September, 2025 to those members whose names appear on the Register of Members as on 22nd August, 2025.
10. 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.

11. In terms of SEBI vide its Circular No. SEBI/HO/MIRSD-PoD-1/CIR/2023/37 dated March 16, 2023, it is mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (Contact details, Bank Details and Specimen Signature) and nomination details. Members holding shares in physical form and whose folio(s) are not updated with KYC details would be eligible for lodging grievance or any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically with effect from April 1, 2024 upon registering the required details. Therefore, members are advised to register their details in compliance with the aforesaid SEBI mandate for smooth processing of their service requests and dividend payments. For registration of KYC details members may send their request along with the prescribed form and supporting documents to the Company's Registrar and Transfer Agent M/s Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai - 600 002 e-mail : investor@cameoindia.com. The following forms have been notified by SEBI for this purpose :

Forms	Description
ISR - 1	For registering PAN, e-mail address, bank details and other KYC details
ISR - 2	Confirmation of Signature of Securities holder by the banker
ISR - 3	Declaration opting out nomination by holders of physical securities
SH - 13	Nomination Form
SH - 14	Cancellation or Variation of Nomination

12. SEBI vide its Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, informed that for physical share transfer request which were originally lodged prior to April 1, 2019, but were rejected / returned due to deficiencies, a special window is now made available from July 7, 2025 to January 6, 2026 for re-lodgement of those physical share transfer request. Please note that such shares

shall be issued only in demat mode upon verification of all related documents and successful processing. Shareholders who wish to avail this opportunity are requested to contact the company's Registrar and Transfer Agent M/s Cameo Corporate Service Limited, Subramanian Building, 1, Club House Road, Chennai 600 002 e-mail : investor@cameoindia.com, Tel : 044 - 40020700, Fax : 044 - 28460129.



13. The Company has transferred the unpaid or unclaimed dividends for the financial year 2016-2017 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 2024 on the website of the Company (www.bannari.com) and also on the website of the Ministry of Corporate Affairs www.iepf.gov.in.
14. 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 VOTING AND JOINING THE MEETING THROUGH ELECTRONIC MEANS:

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 e-voting period begins on Monday the 25th August, 2025 at 9.00 am and ends on Thursday the 28th August 2025 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 22nd August 2025, 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 requested to visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi TAB.</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 CDSL website web.cdslindia.com and click on login & new system registration tab and then click on registration option.</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. 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</p>



CDSL	NSDL
	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.
Individual shareholders (holding securities in demat mode) Login through their Depository Participants (DP)	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.

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 Physical and Non-individual Shareholders holding shares in demat mode :	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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) There is also an optional provision to upload Board Resolution / POA if any uploaded, which will be made available to scrutinizer for verification.
 - xviii) Note for Non - Individual Shareholders and Custodians:
 - ❖ 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.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ 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.
 - ❖ The list of accounts linked in the login will be mapped automatically & can be de-linking in case of any wrong mapping.
 - ❖ 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.
 - ❖ 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 e-mail 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 Aadhaar Card) by email to Company/RTA e-mail 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.
- iv) 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 21 09911.

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. Mr K Radhakrishnan Practicing Company Secretary (FCS No. 12236, CP No. 16911) has been appointed as the Scrutinizer to Scrutinize remote 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

The Board of Directors at its meeting held on 28.05.2025 has re-appointed Sri S V Balasubramaniam as Chairman of the Company with substantial powers of management for a further period of five years with effect from 02.06.2025 on the recommendation of Nomination and Remuneration Committee.

Sri S V Balasubramaniam aged 85 years has more than 60 years' experience in sugar industry. He was the President of South Indian Sugar Mills Association (SISMA) Tamil Nadu and Karnataka and was the President of the Indian Sugar Mills Association (ISMA). Sri S V Balasubramaniam has been actively involved in the affairs of the company right from incorporation of the company and served as the Managing Director from 9.10.1985 till 1.6.2010 and thereafter as the Chairman of the company with substantial powers of management. The company has achieved substantial growth under his leadership. While recommending for re-appointment of Sri S V Balasubramaniam as the Chairman of the company, the Nomination and Remuneration Committee evaluated various factors including his past experience and expertise in running sugar mills, nuances of sugar industry etc., and recommended the re-appointment of Sri S V Balasubramaniam as the Chairman for a further period of five years with effect from 02.06.2025.

The remuneration and terms of re-appointment of Sri S V Balasubramaniam are as under:

SALARY

₹ 10,00,000/- per month (Rupees Ten Lakhs) only.

PERQUISITES:

As may be decided by the Board of Directors of a value not exceeding annual salary.

COMMISSION

3% (Three percent) commission on the net profits of the company, subject to the maximum ceiling specified

in Section I of Part II of Schedule V to the Companies Act, 2013.

In the case of absence or inadequacy of profits for any financial year, Sri S V Balasubramaniam shall be paid remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013.

The company's contribution to Provident Fund, Superannuation or annuity fund to the extent these singly or put together are not taxable under the Income Tax Act, gratuity payable and encashment of leave at the end of the tenure as per the rules of the company shall not be included for the purpose of computation of the overall ceiling of remuneration.

Pursuant to the provisions of the Sections 196, 197, 203 and Schedule V and other applicable provisions if any of the Companies Act 2013 and Rules made there under the re-appointment of Sri S V Balasubramaniam as Chairman shall be subject to the approval of members by special resolution. Furthermore, pursuant to Regulation 17(6) (e) of SEBI (Listing obligation and Disclosure Requirements) the remuneration payable to an executive director who is a promoter or member of the promoter group exceeds Rs. 5 Crores or 2.5 % of the net profits of the company whichever is higher or where there is more than one such director the aggregate annual remuneration to such directors exceeds five per cent of the net profit, the company requires approval of the shareholders by Special Resolution in General Meeting. Sri S V Balasubramaniam is the promoter of the company. Hence, necessary special resolutions are placed before the members for their approval.

Sri S V Balasubramaniam has affirmed that he is not debarred from holding office of Director by virtue of the Companies Act or SEBI regulation or any such authority and not disqualified from being appointed as chairman of the company with substantial powers of management. Besides, he has given his consent to act as the chairman of the company. In addition, Sri S V Balasubramaniam satisfies all the conditions set out as per the provision of the



Companies Act read with applicable rules, for being eligible for his appointment.

The Board recommends the Special Resolutions set out in Item No.4 of the notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives except Sri S V Balasubramaniam and Sri B Saravanan is in any way concerned or interested in the proposed special resolutions.

Item No.5

The Board of Directors at its meeting held on 28.05.2025 has re-appointed Sri B Saravanan as the Managing Director of the Company for a further period of five years with effect from 02.06.2025 on the recommendation of Nomination and Remuneration Committee.

Sri B Saravanan aged 52 years has more than 25 years' experience in sugar industry. The Nomination and Remuneration Committee has evaluated the past performance of Sri B Saravanan including his experience and capability of handling complex issues in running sugar industry. Considering his experience and involvement in the affairs of the company the Nomination and Remuneration Committee recommended the re-appointment of Sri B Saravanan as Managing Director for a further period of five years with effect from 02.06.2025.

The remuneration and term of re-appointment of Sri B Saravanan are as under:

SALARY

₹ 9,00,000/- per month (Rupees Nine Lakhs) only.

PERQUISITES

As may be decided by the Board of Directors of a value not exceeding annual salary.

COMMISSION

2% (Two percent) commission on the net profits of the company, subject to the maximum ceiling specified in

Section I of Part II of Schedule V to the Companies Act, 2013.

In the case of absence or inadequacy of profits for any financial year, Sri B Saravanan shall be paid remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013.

The company's contribution to Provident Fund, Superannuation or annuity fund to the extent these singly or put together are not taxable under the Income Tax Act, gratuity payable and encashment of leave at the end of the tenure as per the rules of the company shall not be included for the purpose of computation of the overall ceiling of remuneration.

Sri B Saravanan is also the Managing Director of M/s Shiva Distilleries Private Limited. His remuneration is subject to the limits specified in Section V of Part II of Schedule V to the Companies Act 2013.

Pursuant to the provisions of the Sections 196, 197, 203 and Schedule V and other applicable provisions if any of the Companies Act 2013 and Rules made there under the re-appointment of Sri B Saravanan as Managing Director shall be subject to the approval of members. Furthermore pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 the remuneration payable to an executive director who is a promoter or member of the promoter group exceeds ₹ 5 crores or 2.5% of the net profit of the company whichever is higher or where there is more than one such director, the aggregate annual remuneration to such directors exceeds five per cent of the net profit of the company requires approval of the shareholders by Special Resolution in General Meeting. Sri B Saravanan is a member of the promoter group. Hence necessary special resolutions are placed before the members for their approval.

Sri B Saravanan has affirmed that he is not debarred from holding office of Director by virtue of the Companies Act or SEBI Regulation or any such authority and not disqualified from being appointed as Managing Director of the



company with substantial powers of management. Besides, he has given his consent to act as the Managing Director of the company. In addition, Sri B Saravanan satisfies all the conditions set out as per the provision of the Companies Act read with applicable rules, for being eligible for his appointment.

The Board recommends the Special Resolutions set out in Item No.5 of the notice for the approval of members.

None of the Directors Key Managerial Personnel or their relatives except Sri S V Balasubramaniam and Sri B Saravanan is in any way concerned or interested in the proposed special resolutions.

Item No.6

The Securities and Exchange Board of India ("SEBI") through its notification dated 12th December, 2024 has amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary. The listed entity is required to appoint or re-appoint either an individual as Secretarial Auditor for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years based on the recommendation of its Board of Directors and with the approval of its shareholders in the Annual General Meeting.

C Thirumurthy and Associates, Company Secretaries having Unique Identification No. S1991TN796100 was established by Mr C Thirumurthy (FCS 3454 CP 5179) who is a qualified Company Secretary and a Law graduate and has a total experience in employment and practice of more than 30 years. He has rich experience and knowledge of the compliances applicable to listed and non-listed entities. M/s C Thirumurthy and Associates has valid peer review certificate issued by the Institute of Company Secretaries of India.

C Thirumurthy and Associates, Company Secretaries was appointed as the Secretarial Auditors of the company for the financial year 2024-25

Considering the experience and expertise and on the recommendation of Audit Committee, the Board of Directors has also recommended for the appointment of C Thirumurthy and Associates, Company Secretaries, Coimbatore as Secretarial Auditor of the company for a period of five years commencing from the financial year 2025-26 till the financial year 2029-30.

C Thirumurthy and Associates is presently the Secretarial Auditor of the Company. The terms of appointment include a tenure of five consecutive years, commencing from April 1, 2025 and up to March 31, 2030 at a remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only) plus reimbursement actual out of pocket expenses for the financial year ended March, 2026 and for the subsequent years as may be decided by the Board of Directors on the recommendation of Audit Committee.

M/s C Thirumurthy & Associates has given their consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment if made will be in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. Accordingly, consent of the shareholders is sought for passing an ordinary resolution as set out in Item No.6 of the notice. The Board recommends the Ordinary Resolution set out in Item No.6 of the notice for the approval of the shareholders.

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

Item No.7

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 financial year ending March 31, 2026 and fixed his remuneration at ₹ 2,00,000/- (Rupees two lakhs only) plus reimbursement of actual out of pocket expenses.



Sri M Nagarajan (Membership No.6384) is one of the reputed Cost Accountants in Coimbatore. Sri M Nagarajan started his practice from the year 1985 and holding Certificate of Practice as Cost Accountant. He has vast experience in Textile, Sugar, Cement, Electricity, Steel, Automobile and Engineering industries. His firm registration No:102133.

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.7 of the notice. The Board recommends the Ordinary Resolution set out in Item No.7 of the notice for the approval of the shareholders.

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

Coimbatore
28.05.2025

By order of the Board
C PALANISWAMY
Company Secretary


ANNEXURE TO THE NOTICE
DISCLOSURE PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETATARIAL STANDRD-2 ON GENERAL MEETINGS

NAME OF THE DIRECTOR	Sri S V BALASUBRAMANIAM	Sri B SARAVANAN
DIN	00002405	00002927
Date of Birth & Age	04.02.1940 (85)	22.11.1972 (52)
Date of first appointment	01.12.1983	27.01.1999
Qualifications	B.Com.. ACA,ACS	B.Com
Designation / Category	Chairman - Executive	Managing Director - Executive
Brief resume / experience and expertise in specific functional area	Sri S V Balasubramaniam has more than 60 years' experience in sugar industry. He was the President of South Indian Sugar Mills Association (SISMA) Tamil Nadu and Karnataka and was the President of the Indian Sugar Mills Association (ISMA) Sri S V Balasubramaniam has been actively involved in the affairs of the company right from incorporation of the company and served as the Managing Director from 9.10.1985 till 1.6.2010 and thereafter as the Chairman of the company with substantial powers of management. The company has achieved substantial growth under his leadership.	Sri B Saravanan has more than 25 years' experience in sugar industry and he is the Managing Director of the company. He is in-charge of the day to day operations of the company.
No. of equity shares held in the company	He holds 1056232 equity shares in the company	He hold 175758 equity shares in the company
Directorship in other company / LLP	Chairman <ol style="list-style-type: none"> 1. Annamallai Enterprise Private Limited 2. Annamallai Estates Private Limited 3. Bannari Amman Enterprises Private Limited 4. Bannari Amman Exports Private Limited 	Managing Director <ol style="list-style-type: none"> 1. Shiva Distilleries Private Limited



NAME OF THE DIRECTOR	Sri S V BALASUBRAMANIAM		Sri B SARAVANAN	
	5. Bannari Enterprises Private Limited 6. Bannariamman Finance Private Limited 7. BIT Techno Products Private Limited 8. Kandiamman Enterprise Private Limited 9. Kerala Alcoholic Products Private Limited 10. Kumaraguru Enterprise Private Limited 11. Mehru Enterprises Private Limited 12. Mylvagana Enterprises Private Limited 13. Shiva Cargo Movers Private Limited 14. Shiva Distilleries Private Limited 15. Shiva Hi-Tec Infrastructure Private Limited 16. Soundaram Enterprise Private Limited 17. SVB Enterprise Private Limited 18. SVB Holdings Private Limited 19. Velmuruga Enterprises Private Limited		Director 1. Goldmine Corporate Investment Private Limited 2. Kerala Alcoholic Products Private Limited 3. SVB Holdings Private Limited	
Committee Membership	Bannari Amman Sugars Limited 1. Corporate Social Responsibility Committee		Bannari Amman Sugars Limited 1. Risk Management Committee 2. Stakeholder's Relationship Committee	
Term and conditions of appointment	Re-appointment as the Chairman of the company with substantial power of management for a period of five years from 02.06.2025.		Re-appointment as the Managing Director of the company for a period of five years from 02.06.2025.	
Details of Remuneration (per month)	Remuneration paid	Sought to be paid	Remuneration paid	Sought to be paid
a) Salary	₹ 6,00,000/-	₹ 10,00,000/-	₹ 5,00,000/-	₹ 9,00,000/-



NAME OF THE DIRECTOR	Sri S V BALASUBRAMANIAM		Sri B SARAVANAN	
b) Commission	3% on net profits of the Company, subject to the maximum ceiling specified in Section I of Part II of Schedule V to the Companies Act, 2013	3% on net profits of the Company, subject to the maximum ceiling specified in Section I of Part II of Schedule V to the Companies Act, 2013	2% on net profits of the Company, subject to the maximum ceiling specified in Section I of Part II of Schedule V to the Companies Act, 2013	2% on net profits of the Company, subject to the maximum ceiling specified in Section I of Part II of Schedule V to the Companies Act, 2013
c) Perquisites	As may be decided by the Board of a value not exceeding annual salary	As may be decided by the Board of a value not exceeding annual salary	As may be decided by the Board of a value not exceeding annual salary	As may be decided by the Board of a value not exceeding annual salary
Resignation in listed companies for the last three years	NIL		NIL	
Relationship with other Directors	Father of Sri B Saravanan Managing Director		Son of Sri S V Balasubramaniam Chairman	