

BANNARI AMMAN SUGARS LIMITED

MINUTES OF THE 29th ANNUAL GENERAL MEETING OF BANNARI AMMAN SUGARS LIMITED HELD AT JENNEYS RESIDENCY, 2/2, AVINASHI ROAD, CIVIL AERODROME POST, COIMBATORE 641 014 ON THURSDAY THE 5th SEPTEMBER 2013 AT 4.30 PM.

Directors Present:

1. Sri S V Balasubramaniam - Chairman
2. Sri V Venkata Reddy - Vice Chairman
- Chairman of Audit & Remuneration Committees
3. Sri B Saravanan - Managing Director
4. Sri E P Muthukumar - Director
5. Sri A K Perumalsamy - Director
6. Sri S V Alagappan - Director
7. Sri S V Arumugam - Director & Chairman of Shareholders' Committee
8. Sri M P Vijayakumar - Director

Members present:

- | | |
|---|------|
| (a) Individuals including Directors | - 62 |
| (b) Corporate Members through their Representatives | - 07 |
| (c) Members represented by proxy | - 12 |

TOTAL	----- 81 ===
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In attendance

Sri P R Vittel, Partner, M/s P N Raghavendra Rao & Co., Auditors
Sri C Palaniswamy, Company Secretary

Sri S V Balasubramaniam, Chairman took the Chair.

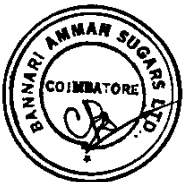
The quorum being present, the meeting commenced with Prayer.

Sri B Saravanan, Managing Director welcomed the members to the meeting.

The Chairman announced that the Register of Directors' shareholding kept pursuant to Section 307 of the Companies Act, 1956 was on the table and available for inspection by the 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 31.3.2013 and the Statement of Profit and Loss Account for the year ended 31.3.2013 were taken as read.

Sri P R Vittel, Partner, M/s P N Raghavendra Rao & Co., Auditors of the Company read the Auditors' Report on the Company's audited Balance Sheet as at 31.3.2013 and the Statement of Profit and Loss for the year ended on that date.



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Sri B Saravanan, Managing Director addressed the members. He pointed out the operational and financial performance of the company during the financial year ended 31st March 2013 and future plan of the company.

The Chairman then addressed the members. He invited the members to offer their comments. Thereafter some members have spoken on the working of the company. The Chairman thanked the members for their appreciation and comments on the working of the Company.

1. ADOPTION OF ACCOUNTS

Proposed by Chairman.

Seconded by Sri K A Selvam.

RESOLVED that the audited Statement of Profit and Loss for the year ended 31st March 2013 and audited Balance Sheet as at that date and the Directors' Report and the Auditors' Report thereon be and are hereby adopted.

The above resolution was then put to vote by show of hands. As all members voted in favour of Resolution, the Chairman declared the resolution as passed unanimously.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

Proposed by Sri B Saravanan.

Seconded by Sri S Marusamy.

RESOLVED that pursuant to the recommendation of the Board of Directors, dividend at the rate of Rs.12.50 (Rupees Twelve and paise fifty) per share on 1,14,39,700 equity shares be and is hereby declared and that the same be paid to those members whose names appear on the Company's Register of Members as on 5th September, 2013.

FURTHER RESOLVED that in respect of dematerialised shares, the dividend be paid on the basis of the beneficial ownership furnished by the National Securities Depository Limited and Central Depository Services (India) Limited at the end of the business hours on 31.8.2013.



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The above resolutions were then put to vote by show of hands. As all members voted in favour of Resolutions, the Chairman declared the resolutions as passed unanimously.

3. TO APPOINT A DIRECTOR IN THE PLACE OF SRI V VENKATA REDDY WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR REAPPOINTMENT

Sri V Venkata Reddy who retires by rotation at this Annual General Meeting expressed his desire to retire at this Annual General Meeting. The subject was discussed and the following resolutions were passed:

Proposed by Sri M P Vijayakumar

Seconded by Sri A N Kolandaisamy

RESOLVED to record the retirement of Sri V Venkata Reddy and to take on record the very valuable services rendered by Sri V Venkata Reddy during his tenure of his office as Vice Chairman / Director of the company.

FURTHER RESOLVED that the vacancy created by the retirement of Sri V Venkata Reddy be not filled up.

The above resolutions were then put to vote by show of hands. As all members voted in favour of Resolutions, the Chairman declared the resolutions as passed unanimously.

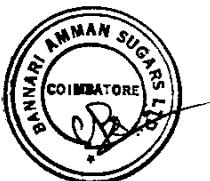
4. TO APPOINT A DIRECTOR IN THE PLACE OF SRI A K PERUMALSAMY WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR REAPPOINTMENT

Proposed by Sri S Marusamy.

Seconded by Sri M P Vijayakumar

RESOLVED that Sri A K Perumalsamy be and is hereby appointed as a Director of the Company in the vacancy caused by his retirement by rotation.

The above resolution was then put to vote by show of hands. As all members voted in favour of Resolution, the Chairman declared the resolution as passed unanimously.



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5. TO APPOINT A DIRECTOR IN THE PLACE OF SRI T GUNDAN WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR REAPPOINTMENT

Proposed by Sri A K Perumalsamy

Seconded by Sri K A Selvam

RESOLVED that Sri T Gundan be and is hereby appointed as a Director of the Company in the vacancy caused by his retirement by rotation.

The above resolution was then put to vote by show of hands. As all members voted in favour of Resolution, the Chairman declared the resolution as passed unanimously.

6. RE-APPOINTMENT OF AUDITORS

Proposed by Sri S Marusamy.

Seconded by Sri A K Perumalsamy

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 on a remuneration of Rs.10,00,000/- (Rupees Ten Lakhs only) plus reimbursement of out of pocket expenses.

FURTHER RESOLVED that M/s P N Raghavendra Rao & Co., be paid separate remuneration at the discretion of the Managing Director for attending taxation and other works connected with the company that may be entrusted to them from time to time.

The above resolutions were then put to vote by show of hands. As all members voted in favour of Resolutions, the Chairman declared the resolutions as passed unanimously.

Sri N Solairajan, Chief Executive of the Company proposed vote of thanks and the meeting concluded.

Place: Coimbatore

Date: 11.9.2013

CERTIFIED TRUE COPY

Sd/-

CHAIRMAN

For BANNARI AMMAN SUGARS LIMITED

S. Marusamy
COMPANY SECRETARY

