

BANNARI AMMAN SUGARS LIMITED

MINUTES OF THE 27th 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 15th SEPTEMBER 2011 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 T Gundan | - Director |

Members present:

- | | | |
|-----|---|------|
| (a) | Individuals including Directors | - 50 |
| (b) | Corporate Members through their Representatives | - 07 |
| (c) | Members represented by proxy | - 08 |

TOTAL

65
=====

In attendance

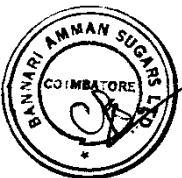
Sri P R Vittel, Partner, M/s P N Raghavendra Rao & Co., Auditors

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.



BANNARI AMMAN SUGARS LIMITED

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 31.3.2011 and the audited Profit and Loss Account for the year ended 31.3.2011 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 31.3.2011 and Profit and Loss Account for the year ended on that date.

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 2011 and future plan of the company.

The Chairman then addressed the members. He invited the members to offer their comments. Thereafter some of the members have spoken on the working of the company and praised the management for the company's performance. The Chairman thanked the members for their appreciation and keen interest in the working of the Company.

ADOPTION OF ACCOUNTS

The Chairman proposed the following ordinary resolution:

Sri A K Perumalsamy seconded the resolution.

RESOLVED that the audited Profit and Loss Account for the year ended 31st March 2011 and audited Balance Sheet as at that date and the Directors' Report and the Auditors' Report thereon be and are hereby adopted.

The resolution was carried unanimously.



BANNARI AMMAN SUGARS LIMITED

DECLARATION OF DIVIDEND ON EQUITY SHARES

Sri B Saravanan proposed the following ordinary resolutions:

Sri C Sanathanan Pillai seconded the resolutions.

RESOLVED that pursuant to the recommendation of the Board of Directors, dividend at the rate of Rs.10/- (Rupees Ten) 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 15th September, 2011.

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 2.9.2011.

The resolutions were carried unanimously.

RE-APPOINTMENT OF SRI A K PERUMALSAMY

Chairman proposed the following ordinary resolution:

Sri Marusamy seconded the resolution.

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 resolution was carried unanimously.

RE-APPOINTMENT OF SRI T GUNDAN

Sri E P Muthukumar proposed the following ordinary resolution:

Sri V Venkata Reddy seconded the resolution.

RESOLVED that Sri T Gundan, Director who is retiring by rotation be not re-appointed as a Director of the company.

The resolution was carried unanimously.



BANNARI AMMAN SUGARS LIMITED

RE-APPOINTMENT OF AUDITORS

Sri Marusamy proposed the following ordinary resolutions:

Sri A K Perumalsamy seconded the resolutions.

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.750000/- (Rupees Seven Lakhs Fifty Thousand 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 resolutions were carried unanimously.

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

Place: Coimbatore

Date: 16.9.2011



CERTIFIED TRUE COPY

For BANNARI AMMAN SUGARS LIMITED

CP Perumalsamy
COMPANY SECRETARY

Sd/-
CHAIRMAN