



BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu INDIA
Telephone : 0422 - 2435555 E-mail : shares@bannarimills.com
Website : www.bannarimills.com CIN : L17111TZ1989PLC002476

BASML/SEC/566/NSE/2017-18

25.9.2017

THE MANAGER
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LIMITED ✓
"EXCHANGE PLAZA"
BANDRA-KURLA COMPLEX
BANDRA (EAST)
MUMBAI 400 051

Scrip Code: BASML ✓

Dear Sir,

Sub: Copy of proceedings of Annual General Meeting – reg.

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 27th Annual General Meeting of the Company was convened on Monday, the 25th day of September 2017, and the business stated in the Agenda of the Notice calling the AGM were duly transacted and approved by the Shareholders. A copy of the proceedings of the same is enclosed for your records.

Kindly acknowledge the receipt of the same.

Thanking You

For **BANNARI AMMAN SPINNING MILLS LIMITED** ✓


N KRISHNARAJ
COMPANY SECRETARY

Encl: as above

BANNARI AMMAN SPINNING MILLS LIMITED

PROCEEDINGS OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF BANNARI AMMAN SPINNING MILLS LIMITED HELD AT NANI KALAIARANGAM, MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE - 641 037 ON MONDAY THE 25TH OF SEPTEMBER, 2017 AT 9.15 A .M.

MEMBERS PRESENT:

In Person: 70

By Proxies: 1

In Attendance:

- | | | |
|----------------------|---|---|
| Sri S V Arumugam | - | Chairman & Managing Director |
| Sri K N V Ramani | - | Director, Nomination and Remuneration Committee
Chairman |
| Sri C S K Prabhu | - | Director, Audit Committee and Stakeholders Relationship
Committee Chairman |
| Sri S Palaniswami | - | Director |
| Dr K R Thillainathan | - | Director |
| Sri K Sadhasivam | - | Director |
| Smt S Sihamani | - | Director |
| Sri N Krishnaraj | - | Company Secretary |

Invitees Present:

- | | | |
|----------------------|---|--|
| Sri A Senthil | - | Chief Executive Officer |
| Sri P A Paraneedaran | - | Retiring Statutory Auditor |
| Sri R Dhanasekaran | - | Secretarial Auditor |
| Sri P Balachander | - | Manager, Deloitte Haskins & Sells LLP |
| Sri R Bharath Kumar | - | Deputy Manager, Deloitte Haskins & Sells LLP |

CHAIRMAN

Sri S V Arumugam, Chairman occupied the Chair and the meeting was called to order.

QUORUM

The requisite quorum being present, the meeting commenced with a prayer at 9.15 A.M.

PROCEEDINGS

The Chairman Welcomed the Members to take part in the proceedings of the Meeting.

The Chairman announced that the REGISTER OF DIRECTORS & KEY MANAGERIAL PERSONNEL maintained under Section 170(1) of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED maintained under Section 189 of the Companies Act, 2013 were on the table and available for



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inspection of members during the continuance of the meeting. He further informed that the Auditors Report and Secretarial Audit Report were also available for inspection.

Sri A Senthil, Chief Executive Officer welcomed the members and briefed on the Company's operation and prospects.

Sri S V Arumugam, Chairman (DIN 00002458) addressed the members and briefed about the working of the Company. He explained the problems faced by the textile industry in general and prospects for the future. The Chairman delivered his speech, covering the economic scenario, overall financial performance of the Company, performance of various divisions. He also spoke about the financial results of the Company for the quarter ended 30th June, 2017 and on the business prospects of the Company for the Current Financial Year.

With the permission of the members, the Notice convening the meeting, the Directors' Report and the Audited Financial Statements as at 31.3.2017 were taken as read.

Sri P A Paraneedaran, Partner, M/s P N Raghavendrarao & Co, Statutory Auditors highlighted the salient points of the Auditors Report for the year ended 31st March, 2017. He informed that there was no qualification or adverse remark in the Auditors Report.

The Chairman expressed his sincere thanks and gratitude to the retiring Auditors M/s P N Raghavendrarao & Co, for rendering their valuable service to the Company for about 20 years.

The Chairman then invited Auditors of the Company M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Bangalore (Firm Registration No: 117366W/W-100018) and introduced to the Shareholders.

The Chairman informed that there was no qualification in the Secretarial Audit Report for the financial year ended 31st March, 2017.

The Chairman then invited the members to offer their comments, if any, on the working of the Company. Thereafter some of the members spoke on the working of the Company and raised some queries.

Sri S V Arumugam, Chairman (DIN 00002458) thanked the members for their keen interest in the Company's working and answered the queries one by one satisfactorily.

The Chairman informed the Members that the Company has provided the facility of remote e-voting and voting at the Annual General Meeting through Ballot papers to the Members to exercise their voting on the resolutions to be considered at the Annual General Meeting. He also informed that the members who had not availed the remote e-voting facility only are requested to exercise their voting through poll, at the Venue. The Chairman also informed



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that in compliance of the Statutory requirements, arrangements have been made for remote e-voting through Central Depository Services (India) Limited.

The Chairman further informed that to oversee the remote e-voting process and Ballot paper, the Board of Directors had appointed Sri R Dhanasekaran, Practicing Company Secretary (C P NO. 7745) as the Scrutinizer.

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

RESOLVED that the Audited Financial Statements both Standalone and Consolidated for the Financial Year 31.3.2017, together with the Report of the Directors and Auditors be and are hereby adopted.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

RESOLVED that the Dividend at the rate of ₹1.80/- per every one Equity Share of ₹10/- each for the Financial year ended 31st March, 2017, be and is hereby declared.

3. RE-APPOINTMENT OF SRI S V ARUMUGAM, DIRECTOR

RESOLVED that Sri S V Arumugam, Director who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company.

4. APPOINTMENT OF AUDITORS AND FIXING THEIR REMUNERATION

RESOLVED that pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Bangalore (Firm Registration No: 117366W/W-100018) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this 27th Annual General Meeting until the conclusion of 32nd Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board of Directors be and are hereby authorised to fix their remuneration.

SPECIAL BUSINESS

5. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR

RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of Audit Committee the remuneration of ₹1,00,000 (Rupees One Lakh only) (besides reimbursement of out of pocket expenses incurred by him for the purpose of Audit) payable to Sri M Nagarajan, Cost Auditor (Firm Registration No. 102133), as approved by the Board of Directors for conducting the audit of the Cost Records of the Company for the Financial Year ending 31st March 2018 be and is hereby ratified and confirmed.

The Chairman informed the Members that the corporate representatives from Link Intime India Private Limited (RTA) along with the Scrutinizer had distributed Ballot papers at the



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meeting on behalf of the Company to those shareholders who had not participated in the remote e-voting. The Chairman requested the shareholders to cast their vote in the Ballot paper and drop it in the Ballot box kept for the purpose.

The Chairman informed the Shareholders that the polling results along with the Scrutinizer's report shall be placed on the website of the Company within 48 hours from the conclusion of this meeting i.e., on or before 27.9.2017. The consolidated voting results will be attached to the minutes.

With a vote of thanks to the Chair rendered by Sri N Krishnaraj, Company Secretary, the 27th Annual General Meeting of the Company concluded at 10.30 A.M.

Place: Coimbatore

Date :25.9.2017

S V ARUMUGAM
CHAIRMAN

VOTING RESULTS: As declared on the basis of Scrutinizer's Report of Electronic Voting and poll conducted at the Venue, the Chairman has declared at 3.30 P.M on 25.9.2017 at the Registered Office of the Company at 252, Mettupalayam Road, Coimbatore 641043, and that all the resolutions as set out in the Agenda have been passed with the requisite majority at the Venue and authorise the Company Secretary to communicate to Stock Exchanges and to post in the Company's website.

1. APPROVAL OF FINANCIAL STATEMENTS BOTH STANDALONE AND CONSOLIDATED FOR THE YEAR ENDED 31ST MARCH, 2017, THE REPORT OF THE BOARD OF DIRECTORS AND THE REPORT OF THE AUDITORS THEREON : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
8762571	8762571	8762571	100	0	0	0	0.000

2. DECLARATION OF DIVIDEND ON EQUITY SHARES : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
8762571	8762571	8762571	100	0	0	0	0.000



BANNARI AMMAN SPINNING MILLS LIMITED**3. APPOINTMENT OF DIRECTOR IN THE PLACE OF SRI S V ARUMUGAM, (DIN 00002458) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT : PASSED AS AN ORDINARY RESOLUTION**

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
8762571	8762571	8762571	100	0	0	0	0.000

4. APPOINTMENT OF AUDITORS AND FIXING OF THEIR REMUNERATION M/S DELOITTE HASKINS & SELLS LLP, CHARTERED ACCOUNTANTS, BANGALORE (FIRM REGISTRATION NO. 117366W/W-100018) : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
8762571	8762571	8762571	100	0	0	0	0.000

5. RATIFICATION OF REMUNERATION PAYABLE TO SRI M NAGARAJAN, COST AUDITOR (FIRM REGISTRATION NO.102133) : PASSED AS AN ORDINARY RESOLUTION

Total No. of shares held	Total No. of votes polled	In Favour		Against		Invalid	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
8762571	8762571	8762571	100	0	0	0	0.000

Recorded on 25.9.2017



Place: Coimbatore

Date :25.9.2017

CERTIFIED TRUE COPY

For Bannari Amman Spinning Mills Limited


 COMPANY SECRETARY

CHAIRMAN