



BANNARI AMMAN SUGARS LIMITED

Regd. Office : 1212, Trichy Road Coimbatore - 641 018 Tamilnadu India
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07.08.2024

Sri M Ponnuswami
23/25, A A Block, 3rd Street
Anna Nagar
Chennai - 600 040

Dear Mr Ponnuswami,

**Sub: Appointment as an Independent Director of
Bannari Amman Sugars Limited - Reg.**

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On behalf of the Board of Directors (Board) of Bannari Amman Sugars Limited (the company), I am pleased to inform you that in terms of the applicable provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held today passed resolutions appointing you as an Independent Director (Additional Director) of the company for a period of five consecutive years from 23.08.2024 to 22.08.2029 (both days inclusive) subject to approval of the shareholders at the ensuing Annual General Meeting scheduled to be held on 23rd September, 2024. Your Directorship is not subject to retirement by rotation.

Your appointment and other terms and conditions are subject to the policy of the company, Articles of Association of the Company, the relevant and applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and Rules made thereunder and the Listing Regulations, as amended from time to time and as in force.

Role, duties and responsibilities

- (A) As an Independent Director on the Board, your roles, your duties and responsibilities shall be governed by the applicable provisions of the Companies Act, 2013, Rules framed thereunder, Schedule IV to the Companies Act and provisions of the Listing Regulations.
- (B) Your appointment shall also be governed by the Code of Conduct applicable for Directors and Senior Management adopted by the Board.

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- (C) You shall not involve yourself in a situation in which you may have a direct or indirect interest in those conflicts or possibly may conflict with the interest of the company.
- (D) As a member of the Board, you along with the other Directors will be collectively responsible to the objectives of the Board which include:
- Requirements of the Board under the Companies Act, 2013
 - Responsibilities of the Board as outlined in the Listing Regulations
 - Accountability under the Directors' Responsibility Statement

Board Committees

During the tenure of office, you may be required to serve on one or more of the Committees of the Board. Upon your nomination to any one or more Committees, you will be provided with the terms of reference to the said Committee which sets out the functions of the Committee.

At present, the Board has (i) Audit Committee (ii) Nomination and Remuneration Committee (iii) Stakeholders' Relationship Committee, (iv) Risk Management Committee & (v) Corporate Social Responsibility Committee and (vi) Finance Committee.

Remuneration

As an Independent Director you will be paid sitting fees for attending the meeting of the Board and the Committees of which you are a member. The sitting fees for attending the meeting of the Board and its Committees would be as determined by the Board from time to time.

Further, you shall also be paid travelling and other out of pocket expenses incurred for attending and returning from meetings of the Board and/or Committee or in connection with the business of the company.

Insurance

The company will take an appropriate Directors' and officers' Liability Insurance Policy and pay the premiums for the same for the full term of your appointment for such risks as may be determined by the Board of Directors.

Separate Meeting

The Independent Directors shall hold at least one meeting in a year without the participation of Non-Independent Directors and members of management.

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Review Process

Your performance as an Independent Director will be evaluated by the Board as per the evaluation criteria laid down by the Nomination and Remuneration Committee of Directors.


Other Compliances

- (i) During the tenure of the office as an Independent Director you shall comply with all applicable and related provisions of Companies Act, 2013, the Listing Regulations (including any statutory or other modifications or re-enactment thereof) and any other applicable law in force.
- (ii) You are requested to maintain the limits of Directorship/Committee membership and Chairmanship as specified under Section 165 of the Act read with applicable rules made thereunder and as per the Listing Regulations. Further you shall inform the company about appointment/cessation of Directorship/Committee membership in other companies.
- (iii) At the first meeting of the Board in every financial year or whenever there is any change in circumstances which may affect your status as an Independent Director, you are required to give a declaration to that effect confirming that you meet the criteria of independence as required under Section 149(6) & 149(7) of the Act and Regulation 25 of the Listing Regulations.
- (iv) You are requested to furnish disclosure of interest to the company as required under Section 184 and intimation under Section 164(2).

Receipt of this letter of appointment may kindly be acknowledged.

I look forward to your support and commitment towards BANNARI AMMAN SUGARS LIMITED.

Yours sincerely


(S V BALASUBRAMANIAM)
CHAIRMAN

