



PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200
Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR),
Perungudi, Chennai - 600 096.
Phone : 044 - 24961920, 24960156
E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



PEL / SH / 30

13.03.2024

National Stock Exchange of India Ltd
Exchange plaza, 5th Floor
Flat No.C / 1 G Block
Bandra-Kurla Complex
Bandra East, Mumbai 400 051

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001

Trading Symbol: **PONNIERODE**

Scrip Code:**532460**

Dear Sirs,

Subject: Disclosure of Voting Results of the Postal Ballot thro Remote E-voting

The Company offered the E-voting facility for the Two (2) resolutions proposed in the Postal Ballot Notice dated 30.01.2024, which was filed with Stock Exchanges on 06.02.2024. The mode of voting for both the resolutions was thro Remote E-voting which commenced on 12th February 2024 (10.00 AM) and closed on 12th March 2024 (5 PM). The resolutions as proposed in the postal ballot notice have been passed by the shareholders by remote e-voting process with requisite special majority. In this regard, we enclose the following:

1. Voting results in the format prescribed under Regulation 44 (3) of the SEBI (LODR) Regulations, 2015. **(Annex-1)**
2. Scrutinizer's Report on Postal Ballot thro E-voting **(Annex-2)**
3. Proceedings of Postal Ballot thro E-voting **(Annex-3)**

Thanking you

Yours truly

N Ramanathan
Managing Director

Encl: As above

Details of Voting Results

Date of Postal Ballot Notice	30.01.2024
Total number of shareholders on Cut-off date (2.2.2024)	17637
No. of shareholders present in the meeting either in person or through proxy: Promoter and Promoter Group: Public: Total	Not applicable
No. of shareholders attended the meeting through Video conferencing Promoter and Promoter Group: Public: Total	Not applicable

The mode of voting for both the resolutions was thro Remote E-voting - commenced on 12th February 2024 (10.00 AM) and closed on 12th March 2024 (5 PM)

Both the Two Special Resolutions were passed with requisite special majority. The Agenda-wise voting results is enclosed.



PONNI SUGARS (ERODE) LIMITED

Regd. Office: ESVIN House, 13 Rajiv Gandhi Salai (OMR), Perungudi, Chennai 600 096

Voting Results of the Postal Ballot

Voting Period	:	12.02.2024 (Monday) 10.00 a.m. to 12.03.2024 (Tuesday) 5.00 p.m.
Total no of shareholders on the cut off date (02.02.2024)	:	17,637

Resolution No 1

Appointment of Dr.Lakshmi Nadkarni (DIN:07076164) as an Independent Director of the Company for a fixed term of 5 years from 15.3.2024 to 14.3.2029.

Resolution required: (Ordinary / Special)		Special						
Whether promoter / promoter group are interested in the agenda / resolution?		No						
Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3)=[(2)/(1)]x100	(4)	(5)	(6)=[(4)/(2)]x100	(7)=[(5)/(2)]x100
Promoter and Promoter Group	Remote E-Voting	36,42,537	36,42,537	100.00	36,42,537	-	100.000	0.000
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-
Public - Institutions	Remote E-Voting	19,70,414	-	0.00	-	-	0.000	0.000
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-
Public - Non-Institutions	Remote E-Voting	29,85,467	2,71,123	9.08	2,70,856	267	99.902	0.098
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-
Total		85,98,418	39,13,660	45.52	39,13,393	267	99.993	0.007

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Resolution No 2

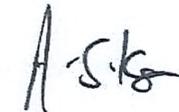
Appointment of Mr.Chellamani Naresh (DIN:10474276) as an Independent Director of the Company for a fixed term of 5 years from 15.3.2024 to 14.3.2029.

Resolution required: (Ordinary / Special)	Special
Whether promoter / promoter group are interested in the agenda / resolution?	No

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3)=[(2)/(1)]x100	(4)	(5)	(6)=[(4)/(2)]x100	(7)=[(5)/(2)]x100
Promoter and Promoter Group	Remote E-Voting	36,42,537	36,42,537	100.00	36,42,537	-	100.000	0.000
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-
Public - Institutions	Remote E-Voting	19,70,414	-	0.00	-	-	0.000	0.000
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-
Public - Non-Institutions	Remote E-Voting	29,85,467	2,71,123	9.08	2,70,863	260	99.904	0.096
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-
Total		85,98,418	39,13,660	45.52	39,13,400	260	99.993	0.007

Chennai
13.03.2024

N Ramanathan
Managing Director



A S Kalyanaraman
Practising Chartered Accountant
Membership No: 201149
UDIN - 24201149BKHMSD3906



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Scrutinizer's Report on Postal Ballot thro E-voting

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules 2014]

To

The Chairman
Ponni Sugars (Erode) Limited
No 13 Rajiv Gandhi Salai (OMR)
Perungudi
Chennai 600 096

Dear Sir,

1. I, A.S.Kalyanaraman, Practicing Chartered Accountant (Membership No.201149) have been appointed by the Board of Directors of Ponni Sugars (Erode) Limited (the company) by a resolution passed on 30th January 2024 as a Scrutinizer for the purpose of scrutinizing the remote e-voting in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, on the resolutions proposed in the Notice of the Postal Ballot dated 30.01.2024 thro remote E-voting.
2. The management of the company is responsible for compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting on the resolutions proposed in the Notice dated 30.01.2024. My responsibility as a Scrutinizer for the e-voting process is restricted to scrutinize the process for remote e-voting in a fair and transparent manner and make the Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Ltd (CDSL), the authorized agency to provide e-voting facilities, engaged by the company.
3. I have accordingly scrutinized the e-voting process followed by the company and verified the following to my satisfaction:
 - i) In compliance to the MCA Circular dt.25th September 2023 and SEBI Circular dt. 7th October 2023, the soft copy of the Postal Ballot Notice dt.30.1.2024 was sent by the company to all its shareholders who have registered their email Id's on 6th February 2024.

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- ii) The Notice as above was sent to shareholders who were members of the company being entitled to vote on the resolutions.
- iii) As required under the Companies Act, 2013 and MCA Circulars, the company published requisite advertisement in Business Standard and Makkal Kural on 8.2.2024 after mailing the Postal Ballot Notice and specifying requisite information in accordance with Rule 22 of the Companies (Management and Administration) Rules, 2014.
- iv) The company has also informed the shareholders through the Postal Ballot Notice and the public advertisement, that voting for the Postal Ballot will be thro e-voting.

4. Further to the above, I submit my report as under:

- i) The e-voting process, based on checks and verification conducted by me, has been carried out by the company in a fair and transparent manner.
- ii) The e-voting remained open from Monday, the 12th February 2024 (10.00 AM) to Tuesday, the 12th March 2024 (5.00 PM).
- iii) The members of the company on the "cut off" date ie.2nd February 2024 were given the facility to electronically vote on the 2 resolutions proposed in the Postal Ballot Notice.
- iv) The relevant portal for casting votes by the members of the company was blocked by CDSL at the close of voting period, namely, 12th March 2024 (5.00 PM).
- v) After conclusion of E-voting on 12.3.2024, the votes cast through remote e-voting were unblocked in the presence of two witnesses, namely Mr G Swaminathan and Mr A Babu. The two witnesses have signed below in confirmation of the votes being unblocked in their presence.

Signature:



Name: G Swaminathan

Signature:



Name: A Babu

- vi) Thereafter, the details containing, inter alia the list of equity shareholders who voted electronically 'for' and 'against' was downloaded from the e-voting website of CDSL, ie. www.evotingindia.co.in
5. A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid, if any, for each resolution is enclosed.



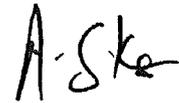
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6. Based on the reports generated by CDSL as above and relied upon by me, I hereby furnish the result of the remote e-voting in respect of each of the 2 resolutions proposed through Postal Ballot of the company in **Annex-1** hereto which shall form an integral part of this Report.
7. The Register, all other papers and the relevant records pertaining to electronic voting, would remain in my custody until the Chairman considers, approves and signs the minutes of the Postal Ballot. Thereupon I shall handover same to the Company Secretary for safe keeping.

Thanking you

Yours faithfully



A.S.Kalyanaraman

Practicing Chartered Accountant

Membership No.201149

UDIN 24201149BKHMSD3906

Chennai
13th March 2024

Annex-1

The result of the E-voting is as under:

(a) **Resolution No.1** – Appointment of Dr Lakshmi Nadkarni (DIN:07076164) as Independent Director – Special Resolution

(i) Voted **in favour** of the resolution:

Number of members	Number of votes cast by them (shares)	% of total number of valid votes cast
92	39,13,393	99.993

(ii) Voted **against** the resolution:

Number of members	Number of votes cast by them (shares)	% of total number of valid votes cast
8	267	0.007

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



(b) **Resolution No.2** – Appointment of Mr. Chellamani Naresh (DIN:10474276) as Independent Director – Special Resolution:

(i) Voted **in favour** of the resolution:

Number of members	Number of votes cast by them (shares)	% of total number of valid votes cast
93	39,13,400	99.993

(ii) Voted **against** the resolution:

Number of members	Number of votes cast by them (shares)	% of total number of valid votes cast
7	260	0.007

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Chennai
13th March 2024

A.S.K.

A.S.Kalyanaraman
Practicing Chartered Accountant
Membership No.201149
UDIN 24201149BKHMSD3906

N Ramanathan
Managing Director





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Proceedings on Special resolutions passed by way of Postal Ballot through Remote E-Voting on 12.3.2024

Special Resolutions passed by way of Postal Ballot through Remote E-Voting for re-appointment of two Independent Directors for a fixed term of five years from 15.3.2024 to 14.3.2029

Introduction

The company presently has five independent directors and five non-independent directors that conforms to the requirement under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR). Of this, the tenure of three Independent Directors ends on 31st March 2024 after completing their two terms of five years each in office.

The Board of Directors of the company on 19th January 2024 decided to reconstitute strength with a total of 8 directors as against present 10 directors, effective 31st March 2024 or earlier. Accordingly, the Board decided to appoint only 2 independent directors before 31st March 2024.

Further, the Board based on the recommendation of the Nomination and Remuneration Committee passed circular resolution dated 30th January 2024 (i) recommending the appointment of Dr Lakshmi Nadkarni (DIN07076164) and Mr Chellamani Naresh (DIN10474276) as Independent Directors of the company for a fixed term of five years from 15.3.2024 to 14.3.2029, not liable to retire by rotation (ii) approved the Postal Ballot notice to seek shareholder approval for the appointments by Special Resolution.

Notice of the Postal Ballot

In accordance with applicable MCA and SEBI Circulars, Postal Ballot notice for seeking shareholder approval by way of Special Resolution for appointment of above two Independent directors was sent through e-mail on 06.02.2024 to those shareholders who were holding shares as on the cut-off date i.e Friday, the 2nd February 2024 and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

E-Voting

In compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder and in terms of Clause 44 of the SEBI (Listing Obligations and Disclosure





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Requirements) Regulations 2015, the company offered the facility of remote e-voting through Central Depository Services (India) Limited (CDSL). E-Voting commenced on 12.2.2024 (10.00 AM) and ended on 12.03.2024 (5.00 PM).

As required under the Companies Act, 2013 and MCA Circulars, the company published requisite advertisement in Business Standard and Makkal Kural on 8.2.2024 after mailing the Postal Ballot Notice and specifying requisite information in accordance with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Scrutinizer Report

The Board of Directors had appointed Mr A S Kalyanaraman, Practicing Chartered Accountant (M.No.201149) as the Scrutinizer for conducting e-Voting in a fair and transparent manner. He submitted his Report on 13.3.2024.

Resolution 1: Appointment of Dr Lakshmi Nadkarni (DIN 07076164) as an Independent Director of the company

Votes For			Votes Against		
No of Members	No of shares	%	No of Members	No of shares	%
92	3913393	99.993	8	267	0.007

Resolution 2: Appointment of Mr Chellamani Naresh (DIN 10474276) as an Independent Director of the company

Votes For			Votes Against		
No of Members	No of shares	%	No of Members	No of shares	%
93	3913400	99.993	7	260	0.007

Note 1: There are no invalid votes.

Note 2: Vote % is calculated on total number of valid votes cast (for and against)

Results

The results of the voting based on the scrutinizer's report was declared on 13th March 2024 at the registered office of the company by Managing Director as authorized by





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Chairman and both the two Special resolutions were passed with requisite special majority. The results were posted at website of the Company, www.ponnisugars.com and intimated to Stock Exchanges, BSE and NSE.

Special Resolutions:

The following Special Resolutions were passed with requisite special majority through Postal Ballot in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

1. Appointment of Dr.Lakshmi Nadkarni (DIN:07076164) as an Independent Director of the Company

“RESOLVED THAT pursuant to Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR) [including any statutory modification(s) or re-enactment thereof for the time being in force] and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company, Dr.Lakshmi Nadkarni (DIN:07076164) be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation and to hold office for a fixed term of five (5) years from 15.03.2024 to 14.03.2029 (both days inclusive);

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be considered necessary, proper or expedient for the purpose of giving effect to the above resolution.”

2. Appointment of Mr.Chellamani Naresh (DIN: 10474276) as an Independent Director of the Company

“RESOLVED THAT pursuant to Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR) [including any statutory modification(s) or re-enactment thereof for the time being in force] and based on the recommendations of the Nomination and Remuneration Committee and Board of





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Directors of the Company, Mr.Chellamani Naresh (DIN:10474276) be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation and to hold office for a fixed term of five (5) years from 15.03.2024 to 14.03.2029 (both days inclusive);

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be considered necessary, proper or expedient for the purpose of giving effect to the above resolution.”

