

BINNY LIMITED

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CIN No. : L 171111TN1969PLC005736

SEC/2024-25/SE/023

18 June, 2024

The Manager-Corporate Service Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 514215

Dear Sir/Madam,

Sub.: Newspaper advertisement - Notice of Extra-Ordinary General Meeting and e-voting information

Pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisement published in Business Standard (English) and Makkal Kural (Tamil) on 18th June, 2024 regarding the Notice of Extra-Ordinary General Meeting of the Company and e-voting information.

This is for your information and records.

For **Binny Limited**

Arvind Nandagopal
Managing Director

Innovation to be Nestlé's recipe for India business

The company's annual report called for disciplined resource allocation

AKSHARA SRIVASTAVA
New Delhi, 17 June

Packaged foods major Nestlé India has said that it is investing in innovation as an engine for growth in the country since India is the fastest-growing market for it globally.

"Our total sales witnessed a double-digit growth as we navigated a dynamic market landscape," said Suresh Narayanan, chairman and managing director (CMD), Nestlé India, in the company's annual report for FY24, spanning 15 months.

Penetration, premiumisation and innovation combined with disciplined resource allocation were the key growth drivers for the business, the report stated.

"A significant portion of sales in 2023 was attributed to innovative products. This includes science-led nutrition solutions, millet-based products and plant-based protein options that cater to diverse dietary needs," it said. "Innovation is a core strength of the company. Over the past eight years, we have recalibrated, redirected and rejuvenated our portfolio, by launching over 140 new products," it added.

The proportion of sales of innovation products has been more than 6 per cent in 2023, up from 3 per cent in 2018, on the back of products like Lactogrow, Nescafe black roast, biryani mixes and Munch cereal.

Nestlé India saw its out-of-home business accelerate rapidly and become one of the fastest-growing businesses in FY24.

Under the segment, the company collaborated with QSR (Quick Service Restaurant) chains like McDonald's India (West and South) and Krispy



FROM THE REPORT: OPPORTUNITIES FOR NESTLÉ

Demographically driven demand

▶ Innovation key to cater to India's largest Gen Z population known for their digital fluency and brand awareness.

Rising rural demand

▶ With advancements in infrastructure, improving access and growing purchasing power, rural population presents a vast consumer base

Premiumisation driving growth

▶ This trend is notably more pronounced in the top 100 cities, driven by increased disposable income.

Human-AI collaboration

▶ AI being used in customer engagement, product development, pricing and distribution and personalised shopping experience

Kreme, and cinema operator PVR-INOX, to co-create a menu using two of its flagship brands Kitkat and Nescafe.

The packaged foods major also partnered with restaurant chains Social and Boss Burger to test-launch its plant-based range.

While the company witnessed robust growth across all categories, India became the largest Nestlé market globally for Maggi and the second-largest market for Kitkat in FY24.

The growth in Maggi was aided by a balance of product mix, pricing and

volume growth in Maggi noodles and Maggi Masala-ae-Magic.

The company also worked on renewing the recipe for Maggi tomato ketchup with 22 per cent less sugar. Riding the Hallyu wave, the company also launched Korean-flavoured Maggi noodles in FY24.

"Our consistent efforts to strengthen brand trust and accelerate the pace of innovation has garnered immense consumer love and made India the largest Nestlé market worldwide for Maggi," said Rajat Jain, Head of Foods at the company.

Ticketing, movie biz deal: Zomato, Paytm confirm talks are on

ARYAMAN GUPTA
New Delhi, 17 June

Food delivery giant Zomato and financial technology (fintech) major Paytm have officially confirmed that they are in talks for a potential acquisition of Paytm's movie and event ticketing business. Both companies disclosed this in regulatory filings on Monday.

"We acknowledge that we are in discussions with Paytm for the aforementioned transaction; however, no binding decision has been taken at this stage that would warrant board approval and subsequent disclosure in accordance with applicable law," Zomato stated.

The discussion, Zomato added, is being undertaken with the intent to further strengthen the company's going-out business and aligns with its "stated position of focusing only on the four key businesses currently".

Although neither Zomato nor Paytm disclosed the valuation of the transaction, the potential deal is estimated to be in the range of ₹1,600 crore to ₹2,000 crore. This would be Zomato's second-largest purchase since acquiring Blinkit in 2022 for \$569 million in an all-stock deal, Business Standard reported earlier.

Paytm also confirmed that discussions are ongoing. "The company routinely explores various strategic opportunities aimed at enhancing shareholder value. The potential transfer of Paytm's entertainment business, a component of our marketing services, is one opportunity under consideration," the fintech major said in a corporate filing.



The potential deal is estimated to be in the range of ₹1,600 crore to ₹2,000 crore

Paytm further noted that the company's focus will be on payment and financial services, along with digital goods commerce, which are designed to help its merchants scale their businesses.

"However, any discussions currently underway are preliminary and do not involve any binding agreements that require approval or disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, or other applicable laws. As such, any information pertaining to these discussions should be considered speculative at this time," the statement read.


This development comes at a time when the Vijay Shekhar Sharma-led firm is trying to regain lost ground by doubling down on its focus on payments and adopting a distribution-first approach for financial services.

TECH DIGEST

mybs.in/tech

SAMSUNG GALAXY RING TO HAVE GALAXY BUDS-STYLE CHARGING CASE

Samsung's new smart wearable, the Galaxy Ring, is set to receive a charging case similar to the Galaxy Buds. According to a report by 9To5Google, Samsung has abandoned the idea of using a magnetic cable to power the Galaxy Ring in favour of a dedicated charging case. This case will not only refuel the upcoming fitness tracker but also provide secure storage when the device is not in use.




APPLE PLANS GRADUAL ROLLOUT OF AI-ENHANCED SIRI BY 2025

Apple reportedly plans to gradually introduce Apple Intelligence features across its new operating systems for iPhones, iPads, and Macs. According to a Bloomberg report, AI features showcased at the Worldwide Developer Conference 2024 will be available as a preview upon the official launch of iOS 18, iPadOS 18, and macOS Sequoia around September.

WHATSAPP TESTING VOICE MSG TRANSCRIPTION IN LANGUAGES

WhatsApp is reportedly testing a feature to transcribe voice messages for users. According to WhatsApp update tracker WABetaInfo, users will need to download an additional 150MB of app data to enable voice note transcription. This feature will reportedly support language-specific speech recognition, allowing users to choose different languages for different voice notes.



NPPA fixes retail prices of 54 essential drug formulations

SANKET KOUL
New Delhi, 17 June

The National Pharmaceutical Pricing Authority (NPPA) has announced the fixing of retail prices of 54 drug formulations and eight special feature products. The decision to revise the prices of the formulations was taken during the authority's 124th meeting.

Prices have been fixed for drugs and formulations meant for diabetes, hypertension, heart issues, multivitamins, bacterial infections and allergies, according to a notification from the Department of Pharmaceuticals and the NPPA.

While the retail price of combination tablets of telmisartan, chlorthalidone

and cilnidipine for hypertension has been fixed at ₹7.14 per tablet, the price for ciprofloxacin antibacterial injection has been fixed at ₹0.23 per millilitre (ml).

The retail price for combination capsules of atorvastatin and aspirin, used to treat increased cholesterol, especially when associated with the risk of heart disease, has been fixed at ₹2.68 per capsule.

Similarly, price of calcium and vitamin D3 tablets has been fixed at ₹7.82 per tablet while price of 500 ml pack of glucose with euro head plastic bottles has been capped at ₹0.24 per ml.

The revision and fixation of retail and ceiling prices is a routine exercise undertaken by the NPPA.

NIC hires Yotta to manage its data centre in Delhi

ASHUTOSH MISHRA
New Delhi, 17 June

The National Informatics Centre (NIC), to improve its cloud services, has hired domestic cloud services major Yotta Infrastructure to build and manage its data centre in Delhi, according to sources in the know.

Yotta is building a data centre at the NIC's site in the city.

This is expected to be completed in three to four months, said a source privy to the development.

Investment in this capacity could not be confirmed.

An email sent to Yotta and the

NIC remained unanswered till the time of going to press.

By opting to work with Indian players, the NIC is creating India-based sovereign cloud services over global hyperscalers like Amazon Web Services (AWS) and Microsoft, said the source.

"Effectively, all the ministries and departments of the government, because of the absence of the NIC or any other competitive cloud services from the government, had to go to

Amazon or Google. Now, they will come to the NIC, which will be managed by a private firm like Yotta at the backend," said the person.

He said the data centre and related services would be launched under the NIC's Meghraj 3.0 initiative.

The NIC, which is under the Ministry of Electronics and Information Technology, looks after digital infrastructure to support e-governance services and various initiatives of Digital India.

The agency also manages govern-

ment servers and domains.

Recently, the Software Technology Parks of India (STPI), under the same ministry, announced a similar partnership with Yotta to co-develop a local hyperscale cloud platform under the brand name "Ananta".

Under Ananta, STPI will offer conventional compute infrastructure services, (IAAS), along with services based on a graphics processing unit to users and enterprises.

"Startups require a lot of cloud services. Therefore, we will launch a platform in public-private partnership mode with Yotta. We will then

provide cloud services to startups, and small information technology units. It will help them in developing deep tech products," said Arvind Gupta, director general, STPI, during its 33rd foundation day event in Delhi.

In 2023, The Jio Platforms secured a contract to manage and improve the cloud services of the NIC for five years in a deal worth ₹350 crore.

The company was selected to enhance the NIC's national cloud services and to deploy cloud services at the National Data Centre in Delhi, Pune, and Bhubaneswar.

▶ FROM PAGE 1

SBI indicates further increase in corporate loan rates

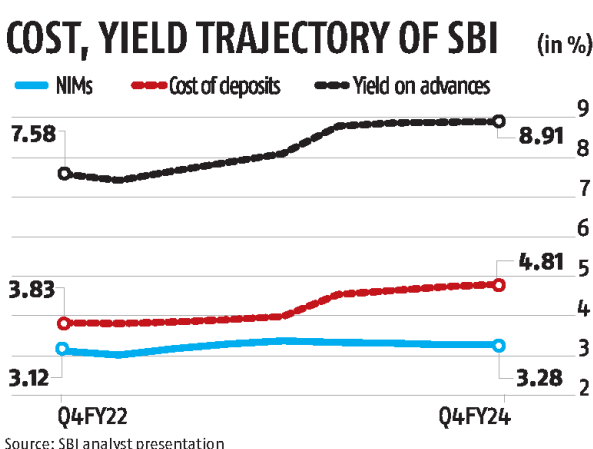
The resulting increase in the cost of funds will impact the computation of MCLR, which serves as the benchmark for pricing loans to small and medium-sized enterprises.

Last week, SBI Chairman Dinesh Khara had indicated that deposit rates had peaked.

As of March 2024, MCLR-linked credit comprised 36-37 per cent of SBI's loan book. For all scheduled commercial banks, MCLR-based credit accounted for 39.4 per cent of total credit, according to RBI data. The RBI's State of Economy report (May 2024) showed that in response to a 250-bp change in the policy repo rate since May 2022, the weighted average domestic term deposit rates on fresh and outstanding deposits increased by 259 bps and 185 bps, respectively.

The rise in MCLR mirrors the increased cost of funds that comes with a lag. The one-year median MCLR increased by 166 bps from May 2022 to April 2024. Another SBI executive said there was still room to raise lending rates by 10-15 basis points to stabilise net interest margins. "There is hardly any room to tweak rates in the retail segment, including home loans, due to intense competition. The sentiment in industry and services is positive and gathering momentum. Plus, the tempo of capital expenditure is bringing opportunities. Units and enterprises are flexible to pay additional money for loans," the executive said.

Karan Gupta, head and



director of financial institutions at India Ratings, said the prospective MCLR hike should be viewed against the backdrop of continuing upward pressure on the cost of funds driven by deposit repricing.

Gupta also said banks' margins would be impacted

India Inc capex growth slows down in FY24

The combined fixed assets of oil and gas companies were up 10.9 per cent in FY24, slowing down from the 18.7 per cent growth reported in FY23.

Similarly, the fixed assets of mining and metals firms were up 9.8 per cent in FY24, down from the 13.9 per cent Y-o-Y growth in FY23.

Capex growth in FY23 was the highest in the last nine years and raised hopes of revival in private-sector investment. The slowdown in corporate investment last financial year has belied them. Analysts attribute that to weak demand in the economy and companies' poor sales growth.

The combined fixed assets of the 990 companies increased to ₹69.7 trillion at the end of FY24 from ₹64.74 trillion a year earlier. With this, these companies' fixed assets have increased at a compound annual growth rate (CAGR) of 7.6 per cent in the last five years (FY19-24), up from the 6.9 per cent during FY14-19 but down from 15.7 per cent during FY09-14.

The fixed assets include cumulative investment in tangible and intangible assets minus accumulated depreciation plus capital work in progress. This includes investment in plants and equipment, land and buildings, telecom spectrum patents, intellectual property, office equipment, and transport equipment.

"There is little financial imperative for private capex growth in the country right

now. Sales growth for non-financial firms was nearly flat in FY24 and companies were busy protecting their margins and profits rather than tying up capital in capacity expansion or new projects," said Dhananjay Sinha, co-head, research and equity strategy, Systematix Institutional Equity.

The combined net sales of the 990 were up just 2.1 per cent Y-o-Y in FY24, down sharply from the 23.2 per cent in FY23 and 31.9 per cent in FY22. In comparison, these companies' combined net sales grew at a compound annual rate of 6.9 per cent between FY14 and FY19 and 13.9 per cent during FY09-14. After the slowdown in FY24, these companies combined net sales have grown at a CAGR of 7.7 per cent during FY19-24.

"The capex slowdown is largely due to weak demand for manufacturing companies. FMCG (fast-moving consumer goods) companies are growing in low single digits; chemicals firms have seen a sharp decline in price realisation; capacity utilisation in cement was only 70 per cent last financial year and in the auto sector only SUV (sport utility vehicle) segment has grown while demand for commercial vehicles and tractors is flat and small cars have seen de-growth. Two-wheelers sales grew in FY24 but volumes are much lower than in the past," said G Chokkalingam, founder & chief executive officer, Equinomics Research.

BINNY LIMITED

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NOTICE FOR EXTRA ORDINARY GENERAL MEETING E-VOTING INFORMATION

NOTICE is hereby given that the Extra Ordinary General Meeting (EGM) of the members of the company will be held on **Friday, 05th July, 2024 at 11:00 A.M. IST** through Video Conferencing ("VC") / other Audio Visual Means ("OAVM") to transact the businesses as set out in the notice of EGM in compliance with General Circular nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 05th May, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, Circular No. 02/2021 dated 13th January 2021, Circular No.10/2021 dated June 23, 2021 and Circular No.20/2021 dated 08th December 2021 ("MCA Circulars"), prescribing the procedures and manner of conducting the EGM through VC/OAVM. Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities Exchange Board of India ("SEBI Circulars").

In Compliance with MCA Circulars and SEBI Circulars, the Notice of EGM has been sent in electronic mode only to all those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or their respective Depository Participant(S).

REMOTE E-VOTING:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members, the facility to exercise their right to vote at the Extra Ordinary General Meeting (EGM) by electronic means on all the businesses set forth in the Notice of the EGM through the remote e-voting Services provided by CDSL. The detailed instructions for remote e-voting facility are contained in the Notice of the EGM which has been sent to the Members.

The details pursuant to the provisions of Companies Act, 2013 and Rules are given hereunder:

- Cut-off date for the purpose of remote e-voting is **Friday, 28th June, 2024.**
- Period of E-VOTING: E-Voting shall commence from **Tuesday, 02nd July, 2024, at 9.00 A.M.** and ends on **Thursday, 04th July, 2024 at 5.00 P.M.** Please note that remote e-voting will not be allowed beyond the above-mentioned time and date.
- Persons who have acquired shares and become member of the Company after dispatch of Notice of the EGM and holding shares as on the cut-off date, i.e. 28th June, 2024, may cast their votes by following the instructions and process of remote e-voting as provided in the Notice of EGM.
- Notice of EGM is available on the website of the Company (www.binnyltd.in) as well as website of CDSL (www.evotingindia.com)
- A person, whose name appears in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on cut-off date only, shall be entitled to avail the facility of remote e-voting as well as voting at the EGM. However, if the person is already registered with CDSL for remote e-voting, then the existing USER ID and Password can be used for casting votes.
- Members attending EGM through VC/OAVM facility, who have not casted their votes by remote e-voting shall be able to cast their votes through e-voting at the EGM.
- Members who have casted their votes by remote e-voting, may also attend the EGM through VC/OAVM facility but shall not be entitled to cast their votes again at the EGM.
- The procedure for e-voting, attending the EGM through VC/OAVM facility and registration of E-mail ID by shareholders has been provided in the Notice of EGM. The same is available on the website of the Company: www.binnyltd.in and at the website of BSE Limited: www.bseindia.com
- If you have any queries or issues regarding attending EGM & e-voting from the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 225 55 33.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Marfatil Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For Binny Limited
Sd/-
Arvind Nandagopal
Director

Place : Chennai
Date : 17.06.2024

