

BINNY MILLS LIMITED

Regd Office : No. 4, Karpagambal Nagar, Mylapore, Chennai - 600 004. Tamil Nadu, India.

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CIN : L17120TN2007PLC065807

Phone: +91-44-24991518

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+91-44-29556340

11.11.2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip code: 535620

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of order passed by the National Company Law Tribunal, Special Bench (Court 1), Chennai on 25.10.2024.

This is for your kind information and records.

Thanking You.

Yours faithfully,
For Binny Mills Limited

VENKATACHALAPATHY
RAMASAMYUDAYAR
VENKATACHALAM
R VENKATACHALAM
Digitally signed by
VENKATACHALAPATHY
RAMASAMYUDAYAR
VENKATACHALAM
Date: 2024.11.11 12:13:42
+05'30'



V.R Venkatachalam
Chairman Cum Director
DIN: 00037524

Encl: as above



**IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **25.10.2024** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE JUSTICE RAMALINGAM SUDHAKAR, HON'BLE PRESIDENT
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Shteetala Credit Holdings Pvt Ltd & 5 Others
Vs
Binny Mills Ltd and Others

MAIN PETITION NUMBER : CP/85(CHE)/2023

(IA/MA) APPLICATION NUMBERS

IA(CA)/51(CHE)/2024

ORDER

Ld. Counsel Mr. Anant Merathia for the Petitioner.

Ld. Senior Counsel Mr. P.H. Arvindh Pandian for the Respondents.

The Petitioner has originally filed this petition before this Tribunal alleging various acts of oppression and mismanagement by the 2nd Respondent and the majority shareholders in the affairs of the 1st Respondent Company and sought for following reliefs:

- a. That this Tribunal may be pleased to waive the requirements specified in Clause (b) of Section 244 (1) of the Companies Act 2013, and consequently permit the Applicants to apply under Section 241 to 244 of the said Act for the reliefs as sought for in the main Company Petition filed on 07.08.2023 having e-filing number 3305118/02313/2023 and further direct the Registry to list the Company Petition for hearing;*
- b. Pass any Other orders that this Hon'ble Tribunal deems fit and proper in the interest of justice;*

During the hearing of this Petition, this Tribunal granted time for the parties to enter into an amicable settlement through Mediation.



Further, the parties entered into voluntary mediated settlement and filed a joint memo of compromise vide SR No 4113 dated 13.08.2024.

As per the terms of compromise it was agreed by the parties that, a full and final payment of Rs.34,00,00,000/-(Rupees Thirty-Four Crores Only) payable by Binny Mills Limited to the Petitioner group by way of buy back and reduction of shares under Section 242 (b) & (c) of the Companies Act,2013 and to complete the transaction on or before 31.08.2024.

On the basis of the order dated 13.09.2024, the parties have filed a Compliance Affidavit on 24.10.2024 vide SR No.5206 wherein it is mentioned that both the parties have complied with the terms of memorandum of settlement and the matter is settled amicably.

The main case has been resolved in a sum of Rs. 34,00,00,000/- (Rupees Thirty Four Crores Only). CP/85(CHE)/2023 and IA(CA)/51(CHE)/2024 stand **ordered.**

The case files to be consigned to records storage (Final).

Sd/-

(VENKATARAMAN SUBRAMANIAM)

MEMBER (TECHNICAL)

MG

Sd/-

(JUSTICE RAMALINGAM SUDHAKAR)

PRESIDENT