



BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

August 10, 2024

The Manager-Corporate Service Department

BSE Limited

PhirozeJeejeebhoy Towers,

Dalal Street, Mumbai-400 001

Scrip Code: 514215

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Please refer to our Board Meeting notice dated 1Aug24. Further to that we are herewith forwarding the items that got transacted at the meeting of the Board of Directors that was held today:

1. Board took stock of the SEBI order dated 31Jul24 received by the company on 2Aug24 and in this regard Board discussed the order in detail and arrived at the following decision:
 - a. Board was apprised that the legal counsel for the company and the Directors are in the process of filing the appeal before the Securities Appellate Tribunal against the Order
 - b. Thus the Board recommended:
 - i. Binny Ltd to file the appeal in SAT
 - ii. Board recorded that Mr M Nandagopal and Mr Nate Nandha would abstain from attending all meetings and proceedings of the Board and stay away from functioning as Directors of the company respecting the SEBI order
 - iii. Mrs Sumathi Rameshbabu, Director of the company is authorised by the Board to:
 1. Represent Binny Ltd in all forums, before all authorities including the proceedings under the Arbitration, Courts
 2. Sign on behalf of the company in all agreements, letters, memos, resolutions, documents, contracts and anything as may be needed
 3. Operate the bank accounts on behalf of the company and sign cheques, bills of exchange, any correspondences including net banking facilities
 4. Take any decision on behalf of the company in any matters without any limitations
 5. A copy of this Board Resolution authorising her will be circulated to all authorities and banks, parties, people as may be needed.
2. Board also discussed and decided to move NCLT on the ratification of appointment of independent directors viz Mr Mayilvaganan and Mr Venkataramanan.
3. Board also discussed and decided to provide the NOC for the school as asked by SPR Construction P Ltd for settling the dues of Rs. 100 cr interim relief as given by the arbitral tribunal and authorised Mrs Sumathi Rameshbabu to sign the NOC and approve the format of the NOC, per further orders as may be passed by arbitral tribunal in this regard.
4. Per the instructions of the Honourable Arbitral Tribunal, this Board Resolution and the power given to Mrs Sumathi Rameshbabu will constitute the appropriate authority/order for her to represent Binny in arbitral proceedings.

Regd. Office :

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GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in

5. Committees of the Board were re-constituted as necessary

Directors who were not present for the meeting:

1. Mr T Krishnamurthy, disqualified and barred by SEBI
2. Mr Rajeev Bakshi, disqualified per the board meeting outcome shared with BSE on 14May24
3. Mrs Jamuna. S – no information received from her and she did not ask for leave of absence. This is the 3rd Board Meeting where she was absent without even request for leave of absence.
4. Mr Nate Nandha, he abstained from the meeting based on the legal advice taken by him stating SEBI order

People who were present for the meeting:

1. Mrs Sumathi Rameshbabu
2. Mr M Nandagopal – present only for the agenda given herein in trail and abstained from the meeting after that
3. Mr Sivakumar
4. Mr Chandrasekar

Mr Mayilvaganan and Mr Venkataramanan, both Independent Directors appointed earlier were also attending the meeting but were not participating in the proceedings.

Agenda for which Mr M Nandagopal was present:

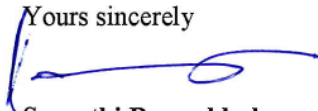
1. Induction of two additional directors on the Board
 - a. Mr Sivakumar as Promoter Director
 - b. Mr Chandrasekar as Independent Director

Earlier Nomination Remuneration Committee of the Board recommended the appointment of said two additional directors to the Board.

Board Meeting started at 11.00 am and ended at 3.00 pm.

Thanking you.

Yours sincerely



Sumathi Rameshbabu
Director