

Date: June 15, 2023.

The Secretary
The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata – 700001.

General Manager - DCS
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001
Code: 500059

Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East)
Mumbai- 400051
Code: BINANIIND

Respected Sir/Ma'am,

Subject: Dispatch of Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Postal Ballot Notice are being sent today to the members of the Company. The same are being sent to the members of the Company whose names appears in the Register of Members / list of Beneficial owners as received from our Registrar and Share Transfer Agent as on Friday, June 09, 2023 (Cut-off date) seeking their approval through Postal Ballot as per the requirements of Section 110 of the Companies Act, 2013 read with the Rules made thereunder. A person who is not a member of the Company as on the Cut-off date should treat the Notice for information purposes only.

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice are being sent only through electronic mode.

The Company has engaged the services of Link InTime India Private Limited, Registrar and Share Transfer Agent of the Company, for providing e-voting facility. The E-voting period commences at 10:00 A.M. (IST) on Monday, June 19, 2023 and ends at 05:00 P.M. (IST) on Tuesday, July 18, 2023.

The detailed procedure for e-voting is given in the Postal Ballot Notice. The result of Postal Ballot will be announced on or before Thursday, July 20, 2023.

A Copy of Notice of Postal Ballot is enclosed. The Postal Ballot Notice is also available on the website of the Company at www.binaniindustries.com and also on the website of Link InTime India Private Limited at instavote.linkintime.co.in

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Binani Industries Limited

Ashish Turakhia
CFO & Company Secretary
Binani Industries Limited

Enc. As above
CIN: 244700PLC025584

Corporate Office: Mercantile Chambers, 12, J. N. Heredia Marg, Ballard, Estate, Mumbai - 400 001, India.

Tel: +91 22 4126 3000 / 01 | Fax: +91 22 2264 0044 | Email: mumbai@binani.net | www.binaniindustries.com

BINANI INDUSTRIES LIMITED

CIN: L24117WB1962PLC025584

**Registered Office: 37/2, Chinar Park, New Town, Rajarhat, Main Road,
P.O. Hatiara, West Bengal 700157**

**Corporate Office: Mercantile Chambers 12, J.N. Heredia Marg, Ballard Estate Mumbai,
Maharashtra 400001 Website: www.binaniindustries.com; Tel: 8100326795 Fax: 033 –
40088802; Email – mumbai@binani.net**

NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the
Companies (Management and Administration) Rules, 2014]**

Notice is hereby given to the Members of Binani Industries Limited ('the Company') for seeking consent of Members of the Company for transacting the following special business set out herein, proposed to be passed through postal ballot including Electronic Voting (e-voting) pursuant to Section 110 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') made thereunder and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re- enactment(s) thereof, for time being in force) and General Circular Nos. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. If your e-mail address is not registered with the Company / Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

Special Business:

1. Appointment of Mrs. Pankti Yogesh Patel Poojari (DIN: 10049146) as an Independent Woman Director of the Company:

To consider and, if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mrs. Pankti Yogesh Patel Poojari (DIN: 10049146) who was appointed by the Board of Directors as an Additional (Independent) Woman Director of the Company, with effect from April 28, 2023, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature to the office of Director, and who has submitted a declaration that she meets the criteria of independence prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI (LODR), Regulations, 2015 and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI (LODR), Regulations, 2015 be and is hereby appointed as a Non-Executive Independent Woman Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from April 28, 2023 and up to April 27, 2028,

RESOLVED FURTHER THAT any director or a key managerial person be and is hereby authorized and

directed to do all such acts, deeds and things as may be required to give effect to the above resolution and to file such forms and other related documents as may be required to be filed with Registrar of Companies, Kolkata on the portal of the Ministry of Corporate Affairs.”

2. Appointment of Mr. Milin Jagdish Ramani (DIN: 07697636) as an Independent Director of the Company:

To consider and, if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Milin Jagdish Ramani (DIN: 07697636) who was appointed by the Board of Directors as an Additional (Independent) Director of the Company, with effect from April 28, 2023, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature to the office of Director, and who has submitted a declaration that he meets the criteria of independence prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI LODR and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI (LODR), Regulations, 2015 be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from April 28, 2023 and up to April 27, 2028,

RESOLVED FURTHER THAT any director or a key managerial person be and is hereby authorized and directed to do all such acts, deeds and things as may be required to give effect to the above resolution and to file such forms and other related documents as may be required to be filed with Registrar of Companies, Kolkata on the portal of the Ministry of Corporate Affairs.”

3. Appointment of Mr. Ashish Turakhia DIN: (02601110) as the Manager of the Company:

To consider and, if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of sections 196, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any amendments thereto and upon recommendation of the Nomination and Remuneration Committee and Board of Directors in its meeting held on April 28 2023, consent of the members be and is hereby accorded to the appointment of Mr. Ashish Turakhia as the Manager of the Company for a period of three (3) years commencing from April 28, 2023 and up to April 27, 2026.

RESOLVED FURTHER THAT any director or a key managerial person be and is hereby authorized and directed to do all such acts, deeds and things as may be required to give effect to the above resolution and to file such forms and other related documents as may be required to be filed with Registrar of Companies, Kolkata on the portal of the Ministry of Corporate Affairs.”

By order of the Board of Directors
For Binani Industries Limited

Place : Mumbai
Date : June 15, 2023

Ashish Turakhia
CFO & Company Secretary

Regd. Office: 37/2, Chinar Park, New Town,
Rajarhat, Main Road, P.O. Hatiara,
West Bengal Kolkata 700157.
Email: mumbai@binani.net.
Website: www.binaniindustries.com

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning each item of business to be transacted is annexed hereto with this Postal Ballot Notice. Details of Director whose appointment is proposed pursuant to Regulation 36(3) of Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) is also appended hereto as Annexure.
2. The Company has appointed Mr. Mohammed Aabid (FCS No: 6579 and COP: 6625), Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on the cut-off date i.e. June 09, 2023.
4. In compliance with the provisions of Sections 108 & 110 and other applicable provisions of the Act read with the Rules made thereunder, the Company is pleased to offer remote e-voting facility to all the Members of the Company. For this purpose, the Company has availed the services of Link InTime India Private Limited, for facilitating remote e-voting to enable the Members to cast their votes electronically.
5. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on June 09, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up share capital of the Company as on the said cut-off date. **Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.**
6. Members who wish to vote through Physical Form may download the Postal Ballot Form from the link provided in the e-mail or can be downloaded from the Company's website and send the duly completed and signed Postal Ballot Form to the Scrutinizer by post or courier to Mr. Mohammed Aabid, at 302, 3rd Floor, 22 Business Point, Opposite Andheri Subway, next to DCB Bank, S. V. Road, Andheri (W), Mumbai - 400 058, so as to reach on or before 5.00 P.M. Of July 18, 2023.
7. Kindly note that the Members can opt for only one mode of voting, i.e. either by physical postal ballot or by e-Voting. If you are opting for e-Voting, then do not vote by physical postal ballot also and vice versa. In case Members cast their vote by both physical postal ballot and e-Voting, it may be noted that vote cast by them by e-Voting shall prevail and votes cast through physical postal ballot will be treated as invalid.
8. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAINST) and signed should be sent directly to the Scrutiniser as per the address mentioned in the Postal Ballot Notice, so as to reach the Scrutiniser not later than 5.00 P.M. on July 18, 2023 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutiniser will submit his report to the Board of Directors of the Company or to any other person authorized by the Board of Directors after completion of the scrutiny on or before

5.00 P.M. on July 20, 2023 and the results of the voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M. on July 20, 2023 by placing it along with the Scrutiniser's report on the Company's website, www.binaniindustries.com and shall also be communicated to the Stock Exchanges.

9. Corporate / Institutional Members (i.e. other than individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the board resolution / power of attorney / authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
10. This Notice is also available on the Company's website i.e. www.binaniindustries.com and also on the website of stock exchanges of BSE Limited i.e. www.bseindia.com, National Stock Exchange Limited www.nseindia.com and Calcutta Stock Exchange i.e. www.cse-india.com at A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only.
11. The remote e-voting period will commence from 10.00 a.m. (IST) on June 19, 2023 and will end at 5 p.m. (IST) on July 18, 2023. The remote e-voting module shall thereafter be disabled. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolution(s) passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e- voting, i.e. July 18, 2023.
12. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending the mail along with relevant proof to the Company's RTA, Link Intime India Private Limited or the scanned copies of the documents may alternatively be mailed to Link Intime India Private Limited on the email id rnt.helpdesk@linkintime.co.in with all the forms and proofs duly e-signed. Members holding shares in demat form who have not updated their email addresses with the depository/depository participant are requested to approach the concerned depository participant to update their email addresses.
13. As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.
14. On completion of the scrutiny of the Postal Ballot, the Scrutiniser will submit the report to the Board of Directors of the Company or any other person authorised by them within the prescribed timelines. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutiniser's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com), The National Stock Exchange of India Limited (www.nseindia.com) and Calcutta Stock Exchange (www.cse-india.com) where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website www.binaniindustries.com and on the website Link InTime India Private Limited instavote.linkintime.co.in. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
15. The instructions for Members for remote e-voting are as under:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

1. Individual Shareholders holding securities in demat mode with NSDL:

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e- Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on Company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the

Company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHAREHOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHAREHOLDER**’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- ↗ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ↗ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ↗ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event"

**Explanatory Statement
(Pursuant to Sections 102 of the Companies Act, 2013)**

Item No. 1: Appointment of Mrs. Pankti Yogesh Patel Poojari (DIN: 10049146) as an Independent Woman Director of the Company.

Mrs. Pankti Yogesh Patel Poojari is a B.Sc. by qualification. She has rich experience in the field of Mergers & Acquisitions, Inbound and Outbound Transactions Valuation, NBFC Compliances, Income Tax and GST Compliances, Reporting to RBI, etc.

The Board of Directors of the Company has appointed Mrs. Pankti Yogesh Patel Poojari as an Additional Independent Woman Director of the Company with effect from April 28, 2023 for a term of five (5) years in compliance with the provisions of Section 161 of the Companies Act, 2013 and SEBI Listing Regulations. In terms of regulations 17(1C) and 25(2A) of the SEBI (LODR) Regulations, 2015, the shareholders of the Company are required to approve the appointment of an independent director as and by way of a special resolution. Accordingly, the shareholders are requested to kindly approve the appointment for a period of 5 (five) years from April 28, 2023 to April 27, 2028 in the manner set out at Item No. 1 of this Notice.

The main terms and conditions of appointment of Mrs. Pankti Yogesh Patel Poojari as an Independent Woman Director of the Company, are as under:-

Tenure	Five (5) years from April 28, 2023 up to April 27, 2028
Nature	Director, not liable to retire by rotation
Designation	Independent Woman Director
Sitting Fees	Rs 10,000 per Board Meeting

The Company has received a declaration from Mrs. Pankti Yogesh Patel Poojari confirming that she fulfils the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1)(b) of SEBI Listing Regulations. In the opinion of the Board, she fulfils the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations.

Keeping in view of her vast experience, knowledge and skills in the area of finance, the Board and Nomination & Remuneration Committee has recommended seeking shareholders' approval in respect of her appointment as an Independent Director of the Company which is in the interest of the Company.

Mrs. Pankti Poojari does not hold any shares in the Company. The relatives of Mrs. Pankti Poojari may be deemed to be interested in the resolution set out at Item No. 1 of the Notice, to the extent of their equity shareholding interest, if any, in the Company.

Except the proposed appointee, in resolution set out at Item No. 1 of this Notice, proposing her appointment, none of the Promoters, Directors and Key Managerial Personnel (KMP) of the Company or any relatives of such Promoters, Directors or KMP, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 2: Appointment of Mr. Milind Jagdish Ramani (DIN: 07697636) as an Independent Director of the Company.

Mr. Milind Jagdish Ramani is an Associate Member of the Institute of Company Secretaries of India (ICSI) and is a Commerce Graduate from Mumbai University. He has consistent distinction throughout the academics with good practical knowledge and has sound experience in the field of secretarial, compliance and other regulatory compliances of various statutory bodies.

The Board of Directors of the Company has appointed Mr. Milind Ramani as an Additional Independent Director of the Company with effect from April 28, 2023 for a term of five (5) years in compliance with

the provisions of Section 161 of the Companies Act, 2013 and SEBI Listing Regulations. In terms of regulations 17(1C) and 25(2A) of the SEBI (LODR) Regulations, 2015, the shareholders of the Company are required to approve the appointment of an independent director as and by way of a special resolution. Accordingly, the shareholders are requested to kindly approve the appointment for a period of 5 (five) years from April 28, 2023 to April 27, 2028 in the manner set out at Item No.2 of this Notice.

The main terms and conditions of appointment of Mr. Milind Ramani as an Independent Director of the Company, are as under:-

Tenure	Five (5) years from April 28, 2023 up to April 27, 2028
Nature	Director, not liable to retire by rotation
Designation	Independent Director
Sitting Fees	Rs 10,000 per Board Meeting

The Company has received a declaration from Mr. Milind Ramani confirming that he fulfils the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1)(b) of SEBI Listing Regulations. In the opinion of the Board, she fulfils the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations.

Keeping in view of his vast experience, knowledge in the area of secretarial the Board and Nomination & Remuneration Committee has recommended seeking shareholders' approval in respect of his appointment as an Independent Director of the Company which is in the best interest of the Company.

Mr. Milind Ramani does not hold any shares in the Company. The relatives of Mr. Milind Ramani may be deemed to be interested in the resolution set out at Item No: 2 of the Notice, to the extent of their equity shareholding interest, if any, in the Company.

Except the proposed appointee, in resolution set out at Item No. 2 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Personnel (KMP) of the Company or any relatives of such Promoters, Directors or KMP, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 3: Appointment of Mr. Ashish Turakhia (DIN: 02601110) as the Manager of the Company.

Mr. Ashish Turakhia is currently the CFO and Company Secretary of the Company. He is a Fellow Member of the ICAI and also of the ICSI. He is also a Law Graduate from the University of Bombay. He has more than Three (3) decades of experience in Finance, Company Secretarial, Compliance, Corporate Affairs, Corporate Governance, & Listing. He is also a Non – Executive Director in Reliance Home Finance Limited.

The Board of Directors of the Company has approved the appointment of Mr. Ashish Turakhia as the Manager of the Company for a term of three (3) years in compliance with the provisions of Section 203 of the Companies Act, 2013 and SEBI Listing Regulations. As required under sections 196, 203 and other applicable provisions of the Companies Act, 2013 as also under regulation 17(1C) of the SEBI Listing Regulations, shareholders' approval by way of an Ordinary Resolution in respect of his appointment with effect from April 28 2023 up to April 27 2026 is being sought for in the manner as set out at Item No. 3 of this Notice.

The main terms and conditions of appointment of Mr. Ashish Turakhia as the Manager of the Company, are as under: -

Tenure	Three (3) years from April 28, 2023 up to April 27, 2026
Nature	Key Managerial Personnel
Designation	Manager
Remuneration	Nil

Keeping in view of his vast experience and knowledge in the areas of finance, compliance and secretarial, the Board and Nomination & Remuneration Committee has recommended seeking shareholders' approval in respect of his appointment as the Manager of the Company which shall be in the interest of the Company.

Neither Mr Ashish Turakhia nor any of his relatives hold any shares in the Company.

Except the proposed appointee, in resolution set out at Item No. 3 of this Notice, proposing his appointment, none of the Promoters, Directors of the Company or any relatives of such Promoters, Directors are in any way concerned or interested, financially or otherwise, in the resolution.

**By order of the Board of Directors
For Binani Industries Limited**

**Place : Mumbai
Date : June 15, 2023**

**Ashish Turakhia
CFO & Company Secretary**

**Regd. Office: 37/2, Chinar Park, New Town,
Rajarhat, Main Road, P.O. Hatiara,
West Bengal Kolkata 700157.
Email: mumbai@binani.net.
Website: www.binaniindustries.com**

Additional Information of Directors/Manager seeking Appointment
[Pursuant to the Regulation 36 of the SEBI Listing Regulations and
Clause 1.2.5 of Secretarial Standard - 2 on General Meetings]

Name of the Independent Director/Manager	Mrs. Pankti Yogesh Patel Poojari	Mr. Milin Jagdish Ramani	Mr. Ashish Turakhia
DIN	10049146	07697636	02601110
Age	40 years	30 years	60 years
Qualifications	B. Sc	CS, B.com	B.Com LL.B FCS FCA
Experience in Specific Functional Areas	Rich experience in the areas of Income Tax and GST Compliances, Reporting to RBI, etc.	Wide exposure in the areas of Company Law, Listing, Secretarial and other legal matters	Wide exposure in the area of Finance Company Secretarial, Compliance Corporate Affairs, Corporate governance and listing.
Date of first appointment on the Board	April 28, 2023	April 28, 2023	April 28, 2023
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors or with KMP	Nil	Nil	Currently CFO and Company Secretary in the Company
Number of meetings attended during the Financial Year 2022-2023	Nil	Nil	One (1)
Terms and Conditions for appointment	As per Item 1 of this notice read with the explanatory statement	As per Item 2 of this notice read with the explanatory statement	As per Item 3 of this notice read with the explanatory statement
Sitting fees/ Remuneration proposed to be paid	Rs.10,000 per Board Meeting	Rs.10,000 per Board Meeting	Nil
Last drawn remuneration	NA	NA	Rs. 10 lakhs* *(In the capacity of CFO and CS of the Company w.e.f 01.02.2023 for the FY 22-23)
Other Directorships (Excluding foreign companies)	Nil	1. Luharuka Media & Infra Limited 2. Comfort Fincap Limited 3. Comfort Intech Limited 4. Comfort Commotrade Limited 5. Tree House Education and Accessories Limited 6. Comfort Securities Limited	Reliance Home Finance Limited

		7. Hubtown Limited 8. Ray Syntex Private Limited 9. BF Advisory Services India Private Limited	
Membership / Chairmanship of Committees of other Boards of listed companies	Nil	1. Luharuka Media & Infra Limited Audit & Stakeholder relationship Committee Member 2. Comfort Fincap Limited Audit & Stakeholder relationship Committee Member 3. Comfort Intech Limited Audit & Stakeholder relationship Committee Member 4. Comfort Commotrade Limited Audit & Stakeholder relationship Committee Member 5. Comfort Securities Limited Audit Member Committee 6. Hubtown Limited Audit Member Committee	1. Reliance Home Finance Limited Risk Management Committee-Member Audit Committee-Member Stakeholders Relationship Committee-Member Corporate Social Responsibility Committee (CSR) - Member Wilful Defaulter's Review Committee- Member Committee of Directors-Member

By order of the Board of Directors of
Binani Industries Limited

Place : Mumbai
Date : June 15, 2023

Ashish Turakhia
CFO & Company Secretary

Regd. Office: 37/2, Chinar Park, New Town,
Rajarhat, Main Road, P.O. Hatiara,
West Bengal Kolkata 700157.
Email: mumbai@binani.net.
Website: www.binaniindustries.com

POSTAL BALLOT FORM

Despatch Ref. No.:

Postal Ballot No. :

1	Name and registered address of the sole / first named Member (IN BLOCK LETTERS)	:	
2	Name(s) of the joint Member(s), if any, (IN BLOCK LETTERS)	:	
3	Registered Folio Number /DP ID No. / Client ID No. *	:	
4	Number of Share(s) held	:	

(Applicable to members holding share(s) in dematerialized form*)

I/We, hereby exercise my / our vote in respect of the following Special Resolution to be passed through Postal Ballot for the Special Business stated in the Notice dated 15th June, 2023 of Binani Industries Limited ("the Company") by sending my / our Assent (FOR) or Dissent (AGAINST) to the said Resolution by placing the tick mark (P) at the appropriate column below:

Sr. No.	Description of Business Item	No. of Equity Share(s) Held	I/We assent to the Resolution (FOR)	I/We dissent from the Resolution (AGAINST)
1.	Appointment of Mrs. Pankti Yogesh Patel Poojari (DIN: 10049146) as a Non-Executive Independent Director of the Company			
2.	Appointment of Mr. Milind Jagdish Ramani (DIN: 07697636) as an Independent Director of the Company			
3.	Appointment of Mr. Ashish Turakhia (DIN: 02601110) as the Manager of the Company			

Signature of the Member

E-mail: _____

Tel. No./ Mobile No.: _____

The Company has engaged the services of Link Intime India Pvt Ltd as the authorised agency for E-Voting Service Provider (ESP). The remote e-voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password / PIN
230170		

NOTE: Please read the printed instructions carefully before exercising your vote.

1. Members who wish to vote through Physical Form may download the Postal Ballot Form from the link provided in the e-mail or from the link rnt.helpdesk@linkintime.co.in and send the duly completed and signed Postal Ballot Form to the Scrutinizer by post or courier at Mr. Mohammed Aabid Scrutinizer for Postal Ballot, C/o Binani Industries Limitedid, at 302, 3rd Floor, 22 Business Point, Opposite Andheri Subway, next to DCB Bank, S. V. Road, Andheri (W), Mumbai - 400 058.
2. Please convey your Assent / Dissent in this Postal Ballot Form. The Assent or Dissent received in any other physical form shall not be considered valid.
3. This Form must be completed and signed (as per specimen signature registered with the Company) by the Member.

In case of Joint-holding, this Form must be completed and signed by the first named Member and in her/his absence, by the next named Member.

4. Postal Ballot Form with following deficiencies will be rejected:
 - a) A form other than this form issued by the Company has been used;
 - b) It has not been signed by or on behalf of the Member;
 - c) Signature on the Postal Ballot Form does not match the specimen signatures with the Company;
 - d) It is not possible to determine without any doubt the Assent or Dissent of the Member;
 - e) Neither Assent nor Dissent is mentioned;
 - f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
 - g) The envelope containing the Postal Ballot Form is received after the last date prescribed;
 - h) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and
 - j) Member has made any amendment to the Resolution or imposed any condition while exercising her/his vote.
5. The Scrutinizer's decision on the validity of the postal ballot / e-voting will be final.
6. The Postal Ballot / E-voting shall not be exercised by a proxy.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 P.M. on 18th July, 2023.

All Postal Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Board of Directors of the Company or to any person authorized

by the Board of Directors after completion of the scrutiny and the results of the voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M. on Thursday, 20th July, 2023 at the Corporate Office of the Company at Mercantile Chambers 12, J.N. Heredia Marg, Ballard Estate Mumbai- 400001, by placing it along with the Scrutinizer's report on its notice board, Company's website, <https://www.binaniindustries.com/> and on the website of the agency Link Intime India Pvt Ltd at <https://www.linkintime.co.in/> and shall also be communicated to the Stock Exchanges. where the equity shares of the Company are listed.

8. In case of Shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution / Authorisation together with the specimen signature(s) of the duly authorized signatories. (It is required only in case the signatories are other than the signatories whose specimen signatures are registered with the Company / Link Intime India Pvt Ltd).
9. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 09th June, 2023 will be considered for the purpose of voting. A person who is not a Member as on Friday, 09th June, 2023 i.e. the "Cut-off date" for reckoning voting rights should treat this Notice for information purpose only.
10. Members are requested not to send any other paper along with the Postal Ballot Form and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
12. The Members can opt for only one mode of voting. In case, Member(s) cast vote by sending physical form as well as vote through e-voting, then voting done through E-voting shall prevail and voting done by physical form shall be treated as invalid.
13. Members may vote on the postal ballot from Monday, 19th June, 2023 to Tuesday, 18th July, 2023. In terms of the requirements of SEBI Circular, the e-Voting period begins at 10.00 A.M. (IST) on Monday, 19th June, 2023 and ends at 5.00 P.M. (IST) on Tuesday, 18th July, 2023. Thereafter, the E-Voting module shall be disabled by Link Intime India Pvt Ltd.
14. The detailed instructions for e-voting are included in the Postal Ballot notice. Any queries pertaining to voting by postal ballot including the remote e-voting process can be addressed to Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083, Toll Free No. 1800 309 4001, E-mail: rnt.helpdesk@linkintime.co.in. Members may also write to the Company at mumbai@binani.net
