

24th November, 2022

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

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

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

Dear Sir,

Sub: Postal Ballot Notice – Disclosure Under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (“SEBI LODR”)

Further to the outcome of meeting of the Board of Directors of the Company dated 18th November, 2022, we hereby enclose a copy of the postal ballot notice dated 18th November, 2022 (“Postal Ballot Notice”).

The Postal Ballot Notice are being sent to all the shareholders through electronic mode whose name appear in the Register of Members / Beneficial Owners received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited as on 18th November, 2022 (“Cut-off date) seeking their approval as set out in Postal Ballot Notice.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all the Members. The voting through e-voting will commence from Sunday 27th November, 2022 (9.00 a.m.) and shall end on Monday, 26th December, 2022 (5.00 p.m.). The result of the Postal Ballot will be announced on Tuesday, 27th December, 2022.

The above information will also be made available on the website of the Company www.binaniindustries.com.

Thanking you,

Yours faithfully
For **Binani Industries Limited**



Visalakshi Sridhar
Managing Director, CFO & Company Secretary
DIN: 07325198

Binani Industries Limited

CIN: L24117WB1962PLC025584

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

Tel: +91 22 3026 3000 / 01 / 02 | **Fax:** +91 22 2263 4960 | **Email:** mumbai@binani.net | www.binaniindustries.com

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P. O. Hatiara, Kolkata - 700 157. India

Tel: +91 33 3262 6795 / 3262 6796.

Binani

BRAJ BINANI GROUP

BINANI INDUSTRIES LIMITED

Corporate Identity Number: L24117WB1962PLC025584

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road,

P.O.: Hatiara, Kolkata - 700157 Tel: 8100326795

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

Tel: 022-41263000 Website: www.binaniindustries.com, E-mail Id.: pb@binani.net

NOTICE OF POSTAL BALLOT

Dear Shareholders,

Notice is hereby given, pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 & any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws and regulations, if any, to get the consent of the shareholders ('Members') of Binani Industries Limited ('the Company'), for the Resolution appended herein below through Postal Ballot by way of Remote E-voting ('E-voting') only.

In Compliance with MCA Circulars. General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed to be passed by the members of the Company as on the Cut-off Date through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons thereof form part of this Postal Ballot notice (the "Postal Ballot Notice"). In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

The explanatory statement setting out material facts pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 is also annexed herewith.

The Postal Ballot Notice will be sent by E-mail to all the Members who's E-mail ID are registered with the Company/Depository Participant/Registrar and Share Transfer Agents. The Members assent/dissent will be received only through Remote E-voting System. This Postal Ballot is accordingly initiated in compliance of above MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with Postal Ballot Form and prepaid business envelope will not be sent to the Members for this Postal Ballot.

In accordance with the provisions of the MCA Circulars the Company has made arrangements for the shareholders to register their e-mail address. Therefore those shareholders who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Board of Directors of the Company at its meeting held on November 18, 2022, has appointed Mr. Mohammed Aabid (FCS No.- 6579 & CP No- 6625) Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot process through remote e-voting in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the Section "General Information and instructions relating to e-voting" in this Postal Ballot notice ("Postal Ballot Notice") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 5.00 p.m. on Monday, December 26, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

The Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by Remote E-voting. The Company has engaged services of M/s. National Securities Depository Limited (NSDL) for providing E-voting facility to shareholders of the Company. The Shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through Remote E-voting only.

The Scrutinizer will submit his report to the Board of Directors of the Company, or any other person authorized by the Board in writing, after completion of scrutiny of postal ballot (by remote e-voting) process in a fair and transparent manner. The results of the postal ballot will be announced on or before Wednesday December 28, 2022 and will be displayed on the website of the Company (i.e. www.binaniindustries.com)

1. To sell /lease the assets held by the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 110, 180(1)(a) and any other applicable provisions of the Companies Act, 2013, the Rules thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India, the Reserve Bank of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company and further subject to the necessary approvals, consents, permissions and sanctions, if any, of any relevant statutory, regulatory or government authorities, Company's lenders (if any), and/or other institutions or bodies, and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include any committee of directors constituted by the Board), the consent, approval and authority of the Company be and is hereby granted for sale/lease/transfer/assignment or disposal of the assets held by the Company being Land situated in the State of Rajasthan and Office Premises at Sakhar Bhavan, Ahmedabad to any third party, for an aggregate consideration to be decided by the Board, on such terms and conditions and with such modifications as may be required as the Board, may, in its absolute discretion, deem fit and appropriate in the interests of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do or cause to be done all such acts, deeds and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, from time to time for giving effect to the above resolution, including finalizing, varying and settling the terms and conditions of the proposed divestment; to settle and finalise all issues that may arise in this regard, without further referring to the Members of the Company; to negotiate and finalize the Share Purchase Agreement and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants as may be required) and to execute, deliver and perform such agreements, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities and lenders; to suitably inform and apply to all the concerned authorities, to settle any questions, difficulty or doubt that may arise in this regard, and to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.”

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

Visalakshi Sridhar
Managing Director, CFO &
Company Secretary
DIN: 07325198





Date: November 18, 2022
Place: Mumbai

Notes:

1. The Explanatory Statements and reasons for the proposed Special Resolution pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. The Company has appointed Mr. Mohammad Aabid, Practising Company Secretary (Membership No. 6579) as the Scrutinizer for scrutinizing the E-voting process as well as voting through Postal Ballot Form to ensure that the process is carried out in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on November 18, 2022 and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.11.
4. As per the MCA Circulars physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with the provisions of Section 108 and Section 110 and other applicable provisions, of Act read with the Management rules, the Company is offering 'E-voting' facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with National Securities Depository Limited ("NSDL") to facilitate E-voting. The detailed procedure with respect to E-voting is mentioned later in the Notice.
6. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from CDSL as on Friday, November 18, 2022. The Members whose name appear in the Register of Members / List of Beneficial Owners as on November 18, 2022 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
7. The voting period will commence from November 27, 2022 at 9.00 a.m. and end on December 26, 2022 at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.
8. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Tuesday, December 27, 2022.
9. Relevant documents if any, referred to in the Notice and the accompanying Statement shall be available for inspection through electronic mode, basis the request being sent on pbi@binani.net
10. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Board after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Wednesday, December 28, 2022 at the Registered Office of the Company at 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata – 700157. The Resolutions, if passed by requisite majority shall be deemed to have been passed on or before Wednesday, December 28, 2022, Company for e-voting.
11. How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
Step 1: Access to NSDL e-Voting system
A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method	Individual Shareholders holding securities in demat mode with CDSL	
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/Idea sDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  ▶  </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div> 	<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. 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 user your existing my easi username & password. 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 company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is 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. If the user is not registered for Easi/Easiest, 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. Alternatively, the user can directly access 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, 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.
		<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aabid@aacs.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to pb@binani.net
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to pb@binani.net If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the 'Act')

The Company intends to reduce its liabilities by disposing some of its non-core assets. The Company has identified properties which may be 'substantial' in terms of Section 180 (1) (a) of the Companies Act, 2013 and therefore requires members approval for disposal by way of Special Resolution. Approval of members is sought for: - to lease, sell, transfer, convey, assign or otherwise dispose of the Company's immovable properties situated at Rajasthan and Office Premises at Sakhar Bhavan, Ahmedabad with a clear and marketable title free from all encumbrances and claims. The consideration to be received on said lease and/or sale, transfer, conveyance, assignment or sale of above property shall be utilized in paying off the Company's liabilities. Further, the Company is in the process of negotiating and finalizing the consideration and other terms & conditions with the potential purchaser(s) of the said properties. In view of the same, the Board of Directors at its meeting held on November 18, 2022, has subject to the approval of members of the Company by a special resolution and other applicable laws and subject to such approvals, consents, permissions and sanctions as may be necessary, approved to lease/sell/transfer/convey, assign or otherwise dispose of the Company's immovable property/ies with a clear and marketable title free from all encumbrances and claims to any person(s) and/or entity(ies) as may be determined by the Board including finalization of the suitable lessee(s) /purchaser(s)/ assignee(s)/ counterparty(ies) as the case may be, of the said property, the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing and registering the necessary documents including agreements, lease deeds, sale deed, agreement for sale and such other deeds documents and writings, deeds of conveyances and irrevocable powers of attorney etc. and such other documents in the best interest of the Company. The Board recommends the Resolution of the Notice for approval of the members by a Special Resolution.

Members of the Company are further requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell and transfer, the Fixed assets including land Building Plants & Machinery & other assets at specified above.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except to the extent of equity shares held by them in the Company. The shareholding of the said Directors and Key Managerial Personnel and their relatives, is less than 2% of the paid-up share capital of the Company. The effect of the said resolution on the interests of the Directors and Key Managerial Personnel and their relatives, is not any different from the effect of the said resolution on other shareholders of the Company if any. The details of the shareholding of the Directors, Key Managerial Personnel and their relatives as on November 18, 2022 is as follows:

S. No	Name	No. of shares held in the Company
1.	Mr. Rajesh Kumar Bagri	NIL
2.	Mr. Manoj Shroff	NIL
3.	Mr. Sanjib Ranjan Maity	NIL
4.	Mr. Pradyut Meyur	NIL
5.	Mrs. Visalakshi Sridhar	NIL

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

Visalakshi Sridhar

Managing Director, CFO & Company Secretary

DIN: 07325198

Date: November 18, 2022

Place: Mumbai