



# BINNY LIMITED

Estd 1799  
CIN No. : L 17111TN1969PLC005736

SEC/2021-22/SE/0031

August 30, 2021

Department of Corporate Services  
BSE Limited,  
PhirozeeJeeJeeBhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/madam,

**Subject: Outcome of the Board Meeting 30.08.2021**

**Security Code: 514215**

Further to our letter dated August 26, 2021, we wish to inform you that, the Board of Directors at their meeting held today (August 30, 2021), considered and approved, amongst the other things, the following items, subject to the approval of the shareholders and other approvals, if any required under law:

1. Resignation of Mr. S. Natarajan, a Non-Executive Promoter Director. A copy of his resignation letter, as submitted by him is enclosed. Board accepted the same and placed on record his contribution during his association of almost four decades with the Company.
2. Acquisition/takeover of the following business and immovable properties of Mohan Breweries & Distilleries Limited (“MBDL”) amounting to Rs.554 Crores, based on Independent Valuation Report and to set off the consideration payable to MBDL against land advance along with interest and other advances amounting to Rs.528.77 Crores due from MBDL. The balance consideration payable to MBDL on the above said transaction is being set-off against translocation narrated in para 3 below.

Sl.No	Particulars	Rs. in Crores
a.	62 KLPD Distillery Unit at Chengelpet on an on-going Concern basis along with Land, Building, Plant & Machinery, all its licenses and other Assets valued	100.00
b.	12.43 acres of Factory Land located in M.M.Nagar Valasaravakkam valued	265.00
c.	42.46 acres of lands located at Ozhalur Village in Chengelpet Taluk of Kancheepuram District valued	53.00
d.	62.386 acres of lands located at Irunkundrampalli Village In Chengelpet Taluk of Kancheepuram District	109.00

Regd. Office :

No. 1, Cooks Road, Perambur, Chennai - 600 012.

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GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in



e.	850 acres of Wind Mill Lands at Tirunelveli District valued at (Net)	27.00
	<b>Consideration payable to MBDL (A)</b>	<b>554.00</b>

**from MBDL Amount Receivable**

<b>Outstanding Advances</b>	<b>Rs. in Crores</b>	
Purchase of Windmill	60.00	
Purchase of 7.07 acres of land	140.00	
Purchase of 12.43 acres of land (Rs.183.35 crs- Rs.10 crs repaid amount)	173.35	373.35
<b>Interest charged</b>		
On wind mill advance of Rs. 60 crores	30.03	
On land advance of Rs. 183.35 crores	125.39	155.42
<b>Total (B)</b>		<b>528.77</b>
<b>Balance amount payable to MBDL (A-B)</b>		<b>25.23</b>

3. Transfer of receivables of the Company from certain third parties amounting to Rs.285.30 Crores to MBDL and to set off the consideration against redemption of preference shares along with cumulative preference dividend payable upto 30.06.2021 to MBDL on the said preference shares amounting to Rs.268.63 Crores and the balance amount of Rs.16.67 Crores receivable from MBDL be adjusted against balance consideration payable to MBDL towards transaction narrated in para 2 above.

4. The transactions mentioned in para 2 and 3 above, will result in net payable amount of Rs.8.56 Crores to MBDL and it is mutually agreed between the Company and MBDL that the same will be waived by MBDL.

5. Appointment of Smt. Madhaneswari Nandagopal, wife of Mr. M. Nandagopal, as Non-Executive and Promoter Woman Director of the Company.

6. Alteration of Object clause in the Memorandum of Association of the Company for entering into the business of a Distillery (manufacture of potable alcohol).

7. Convening an Extra Ordinary General Meeting (EGM) of the Company on Saturday, 25<sup>th</sup> Day of August, 2021 at 11.00 a.m. through Video Conferencing/ other Audio Visual means for approving the above said transactions and for the said purpose, the board also approved notice convening the EGM

The Meeting Commenced at 5:00 P.M. and Concluded at 6:15 P.M.

Kindly take the above information on record



Thanking you,  
For Binny Limited

*M. Nandagopal*

M Nandagopal  
Executive Chairman

