



BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

April 25, 2024

The Manager – Corporate Services Department
BSE Ltd, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Disclosure of Material Event
Scrip code: 514215

Please find attached herewith the Order dated 24th April 2024 passed by the Hon'ble Arbitration Tribunal in the Interim Application filed by Binny Limited seeking for payment of its 40% revenue share in the Arbitration Dispute between Binny Limited and SPR regarding the Joint Development of Binny's Perambur land.

We like to inform that the Hon'ble Arbitration Tribunal has directed SPR to pay Binny Ltd a sum of Rs. 100 Crores towards 40% revenue share payable to Binny for the period upto 31.03.2024 within 10 weeks from 24th April 2024. Further, SPR has also been directed to continue discharge its revenue share obligation to Binny from 1st April 2024 as per the terms of the JDA.

While the order is without prejudice to rights of Parties in the Arbitration, it is pertinent to note that Binny has not seen any revenue from this project with SPR for the past 14 months and the present Order of the Hon'ble Arbitration Tribunal has come as much needed relief to Binny and will ease the cash flow and also enable Binny to resolve its compliance issues. The Company is committed to add value to the wealth of all the shareholders of the company.

Thanking you

Yours sincerely

Nandagopal M
Executive Chairman

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