



BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

03.07.2024

To
The Manager-Corporate Service Department
BSE Limited
Corporate Services
P J Towers,
Dalal Street,
Mumbai -400001

Sir,

Sub: Clarifications on the Illegitimate Update on the EGM E-voting given by Shri M.Nandagopal to the Shareholders of the Company by his letter dt. 2.7.24 - Reg

Ref: Scrip Code : 514215

Shri M Nandagopal has already resigned from the Board. The Voting Right of Shri M.Nandagopal is misused by Mrs.Sumathi Ramesh Babu, his daughter and his Elder Son, Mr.Nate Nandha.

- 1) Mr Nate Nandha and Mrs Sumathi Ramesh Babu, Elder Son and Daughter of Shri M.Nandagopal are influencing the voters by illegitimately using Company's digital assets like BSE ID and Password.
- 2) Shri M Nandagopal has already assented to the appointment of Mr.Arvind Nandagopal as Managing Director of the Company on 6th April 2024 by approving the Management Contract. He cannot vote against his own Contract.
- 3) We have traced the IP registry and initiated a suitable complaint.
- 4) In the filing made on 27th June 2024 with BSE Listing Portal, it was clearly clarified and explained that Mr.M.Nandagopal is a Related Party and therefore, he is not entitled to vote in the resolution as per Section 188 of the Companies Act.

Regd. Office :

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GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in

- 5) Further it was clarified that it is always the practice of the Company, as a matter of Corporate Governance, to prohibit a Related Party from voting in the election of a person as Director.

- 6) Further it was clarified that this time, the appointment of Shri Arvind Nandagopal as Managing Director is not a simple Related Party transaction, but it is a Contract coming under the definition of a Place or Office of Profit, as Shri Arvind Nandagopal draws both Salary and Commission as percentage of Profit of the Company and thus squarely prohibiting Shri M.Nandagopal from voting.

- 7) Further it was clarified, in any case even if he votes whether his vote can be considered or not, the Scrutiniser will decide as per the relevant provisions of the Companies Act.

- 8) Further, influencing the Shareholders by exposing how a Shareholder has casted his vote, even if he is the Chairman of the Company, is illegitimate.

It is up to the shareholders of the Company to decide their voting.

Thanking you

Yours faithfully
For **Binny Limited**

NANDAGOPAL ARVIND
Digitally signed by
NANDAGOPAL ARVIND
Date: 2024.07.03
13:37:16 +05'30'

Arvind Nandagopal
Managing Director