

REF: BIL/ST.EX/20-21

13th March, 2021

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
Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001
Code : 500059

Dear Sir,

This is to inform you that Ultratech Nathdwara Cement Limited (UNCL) has in respect of the obligation of the company as a pledgor of shares of 3B Binani Glassfibre Sarl Luxembourg (3B) for the loans availed by 3B, a wholly owned subsidiary invoked the pledge and has taken away/directed Bank of Baroda London the Security Agent to transfer shares of 3B Binani Glassfibre Sarl Luxembourg to itself. Details as to value and adjustment against companies liability as security provider will be communicated after negotiation with UNCL, the lender. The shares of 3B had already been impaired (provision for write off) in the books of the Company and stands at Rs. 77.77 Crore as on the last Audited Balance Sheet as on March 31, 2020. The lender has also taken over the management and replaced the company's representatives on the Board of 3B. Consequent to the above action, 3B has ceased to be a subsidiary.

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.

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