

14th March, 2020

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

General Manager - DCS
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Code : 500059

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

Dear Sir,

Sub: Outcome of Board Meeting pursuant to Regulation 30 under SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

We refer to our letter dated 25th February, 2020 intimating you about a meeting of the Board of Directors of the Company ('the Board') held on Saturday, 14th March, 2020.

We inform you that the Board, at its meeting held today:

Considered to take approval of Shareholders by way of postal ballot for the following

- a. Sale/Disposal of 100% shares held by the Company in Subsidiaries
- b. Cancellation of issued and Paid-up share Capital of the Company u/s 66(1)(b)(i) of the Companies Act, 2013 from Rs. 31,36,61,750 (Rupees Thirty one crore thirty six lakhs sixty one thousand seven hundred and fifty only) consisting of 3,13,66,175 (Three Crores thirteen lakhs sixty six thousand one hundred and seventy five only) equity shares of Rs. 10 (Rupees Ten) each to Rs. 31,36,610 (Rupees Thirty one lakhs thirty six thousand six hundred and ten only) consisting of 3,13,661 (Three lakhs thirteen thousand six hundred and sixty one only) equity shares of Rs. 10 (Rupees Ten) each by cancelling and extinguishing, in aggregate, 99% (Ninety nine percent) of the total issued, subscribed and paid-up equity share capital of the Company, comprising 3,10,52,514 (Three Crore, Ten Lakhs Fifty Two Thousand Five Hundred and Fourteen Only) equity shares of Rs. 10 (Rupees Ten) each held by the shareholders and cancellation of partly paid equity shares for which allotment was not done pursuant to the Scheme of Amalgamation between Binani Metals Limited with the Company. (the "**Capital Reduction**").
- c. The process of requirement of the Regulation 33(3)(h) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is underway, and the Accounts department of the Company has requested some more time to comply with the above regulation.
- d. The Managing Director, with the approval of all the Directors of the Company present at the meeting has decided to adjourn the Board Meeting to March 27, 2020 (Friday) at 4:00 pm (IST) to consider and approve Unaudited Financial Results (stand alone and consolidated) of the Company for the quarter ended June 30,2019 and quarter and Half year ended on 30th September, 2019 and to transact other items mentioned in the Notice and Agenda which was

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: 08100326795 / 08100126796 | Fax: +91 33 4008 8802

already circulated to the Board. The results will be submitted to the exchange subsequently, as per the requirement of Listing Agreement.

The Meeting commenced at 2 p.m. and was adjourned.

Thanking you,

**Yours faithfully,
For Binani Industries Limited**



**Visalakshi Sridhar
Managing Director, CFO & Company Secretary**

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