

BINANI INDUSTRIES LIMITED

CIN: L24117WB1962PLC025584

Registered Office: 37/2, Chinar Park, New Town, Rajarhat, Main Road,
P.O. Hatiara, West Bengal 700157

Website: www.binaniindustries.com; Tel: 8100326795

Email – mumbai@binani.net

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 60th Annual General Meeting of the Members of **BINANI INDUSTRIES LIMITED** will be held on Tuesday, 26th September, 2023 at 11.00 a.m. (IST) through Video Conferencing /Other Audio- Visual Means organized by the Company, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Audited Consolidated Financial Statements for the financial year ended March 31, 2023 together with Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rajesh Kumar Bagri (DIN – 00191709), who retires by rotation and who being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT authority of the Company be and is hereby accorded to the Board of Directors of the Company to avail financial assistance in one or more tranches from one or more constituent of the Promoter Group of the Company in general and Triton Trading Company Private Limited- the immediate holding company of the Company in particular, as may be required for the ordinary and normal day-to-day operations of the Company at NIL rate of interest.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; to sign and execute necessary documents on an on-going basis and to do and perform all such acts, deeds and things as may be necessary or as the Board in its absolute discretion deem necessary, proper or desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or to any Key Managerial Personnel or employee(s) of the Company as it may consider necessary and appropriate in order to give effect to and implement this Resolution.

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 60th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('Act'), the Listing Regulations and MCA Circulars, the 60th AGM of the Company is being held through VC/OAVM on Tuesday, September 26, 2023 at 11:00 a.m. IST. The deemed venue for the AGM will be the Registered Office of the Company.
2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
3. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at Item Nos.3 of the accompanying Notice, is considered to be unavoidable by the Board and hence, form part of this Notice.

4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item No.3 set out above and the relevant details of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
5. Institutional Members/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to aabid@aacs.in with a copy marked to rnt.helpdesk@linkintime.co.in Institutional Members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoter/ Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The Members will be able to view the proceedings on Link Intime India Private Limited (InstaMeet Website) at <https://instameet.linkintime.co.in>

9. In line with the General Circulars No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022 issued by the MCA and the SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/Registrar & Transfer Agent ('RTA'), unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2022-23 are available on the Company's website at www.binaniindustries.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited, National Stock Exchange of India Limited and The Calcutta Stock Exchange Limited at www.bseindia.com, www.nseindia.com and <https://www.cse-india.com> respectively. The AGM Notice is also available on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>
10. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 60th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at mumbai@binani.net
11. The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, September 19, 2023, to Tuesday, September 26, 2023 (both days inclusive) for the purpose of this AGM.
12. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's RTAs at <https://rnt.helpdesk@linkintime.co.in/> It may be noted that any service request can be processed only after the folio is KYC Compliant.
13. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI (LODR) and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
14. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.**

15. Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSD PoD- 1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities **The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.**

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website <https://www.binaniindustries.com>. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibition) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

16. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
17. The Company has made special arrangement with the RTA for registration of email addresses in terms of the MCA Circulars for Members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically.

18. VOTING BY MEMBERS:

- A. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circulars, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by Link Intime India Private Limited) either by (i) remote e-voting prior to the AGM or (ii) remote e-voting during the AGM.
- B. The voting rights of the Shareholders shall be in the same proportion to the paid-up share capital and the holder shall be entitled to one vote for every share held.
- C. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Tuesday, September 19, 2023 ('cut-off date') shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e- voting during the AGM.
- D. Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of Tuesday, September 19, 2023, may cast their vote by remote e-Voting. The remote e-Voting period commences on Saturday, September 23, 2023 at 10:00 a.m. (IST) and ends on Monday, September 25, 2023 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date, being Tuesday, September 19, 2023.
- E. The Members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.
- F. The Company has appointed Mr. Mohammed Aabid (FCS No: 6579 and COP: 6625) Practicing Company Secretary as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

The voting period begins on Saturday, September 23, 2023 at 09.00 a.m. (IST) and ends on Monday, September 25, 2023 at 05.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, September 19, 2023 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com/ either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/ Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<p>Open the internet browser and launch the URL: https://instavote.linkintime.co.in/</p> <ol style="list-style-type: none"> 1. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <p><i>*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</i></p> <p><i>*Shareholders holding shares in NSDL form, shall provide ‘D’ above</i></p> <p>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>Click “confirm” (Your password is now generated).</p> 3. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. <p>Cast your vote electronically:</p> <ol style="list-style-type: none"> 1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 2. E-voting page will appear. 3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). 4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

Shareholders holding securities in Physical mode or Non- Individual Shareholders has forgotten the password:

If an Shareholders holding securities in Physical mode or Non- Individual Shareholders has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%^), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINK INTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e- voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on "Login".

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company any time from 10 a.m, on September 23, 2023 till 5 p.m. on September 25, 2023 at mumbai@binani.net
2. Shareholders will get confirmation on first come first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

19. Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Tuesday, September 19, 2023. may obtain the login ID and password by sending a request to the RTA at enotices@linkintime.co.in or to the Company.

20. DECLARATION OF RESULTS ON THE RESOLUTIONS:

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the Resolution(s), invalid votes, if any, and whether the Resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.binaniindustries.com and on the website of Company's RTA immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited, National Stock Exchange of India Ltd. and the Calcutta Stock Exchange Limited, where the securities of the Company are listed.

Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 26, 2023

By Order of the Board of Directors

Ashish Dhirajlal Turakhia
Manager, CFO &
Company Secretary
ICSI M. No: FCS 3371

Place: Mumbai
Date: August 4, 2023

Registered Office:

37/2, Chinar Park, New Town, Rajarhat, Main Road,
P.O. Hatiara, West Bengal 700157
Tel: 8100326795
Email: mumbai@binani.net;
Website: www.binaniindustries.com
CIN: L24117WB1962PLCO25584

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned at Item No. 3 of the accompanying Notice dated August 4, 2023.

Item No.3

As the members of the Company are aware, heretofore the Company's structure has been that of a holding company with businesses being carried out by its operating subsidiaries.

Over a passage of time, due to evolving business circumstances, with the due approval of the Members of the Company by way of a special resolution, the Company has voluntarily and involuntarily divested its interests (either in equity/preference share holding or otherwise) in its major subsidiaries viz Binani Cement Limited, Edayar Zinc Limited, 3B Binani Glass Fibres s a r l and others to meet the needs and requirements of business.

The Company has also divested some of the immovable and other properties to reduce the liabilities of the Company and to meet the ordinary and normal day-to-day expenses of the Company.

The shareholders of the Company has by way of a special resolution passed under section 180(1)(c) of the Companies Act, 2014 at the Annual General Meeting of the Company held in the year 2014 authorised the Board of Directors of the Company to borrow funds for the Company to the tune of Rs 2,500 crore (rupees two thousand five hundred crore only), notwithstanding the fact that the borrowings exceed the paid-up share capital and free reserves of the Company.

Under that authority of the shareholders of the Company, the Board of Directors of the Company had been availing financial assistance at Nil rate interest to meet the ordinary and normal day-to-day expenses of the Company mainly from its immediate holding company -Triton Trading Company Private Limited- for augmenting the resources and meeting the day-to-day expenses of the Company at Nil rate of Interest.

As of July 31, 2023, the total outstanding of Triton Trading Company Private Limited is Rs. 5,238 lakh.

It is now intended to obtain the approval of the shareholders of the Company as and by way of an ordinary resolution to continue to avail financial assistance from one or more constituent of the Promoter Group of the Company in general and Triton Trading Company Private Limited the immediate holding company of the Company in particular for the ordinary and normal day-to-day operations of the Company at NIL rate of interest pursuant to regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the absence of any income from operations in the current financial year ending March 31, 2024 and in view of the negative net worth of the Company, the availing of financial assistance from one or more constituent of the Promoter Group of the Company in general and Triton Trading Company Private Limited the immediate holding company of the Company in particular, may be considered as material related party transactions as envisaged under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, the resolution is proposed as and by way of abundant caution even though the Financial Assistance would have no effect on the profit/loss position of the Company.

The financial assistance availed and to be availed in one or more tranches shall be a NIL rate of interest and shall accordingly not be on terms which are prejudicial to the interests of the Company or its members. Further, the financial assistance is for the ordinary and normal day-to-day operations of the Company.

The proposal has been examined and approved by the audit committee of the board and also by the board of directors who have thereafter recommended the material related party transactions as detailed in the resolution to the shareholders for their approval.

Information pursuant to SEBI Circular No. SEBI /HO /CFD /CM1 /CIR /P /2021 /662 dated November 22, 2021 and the Act, is given below:

Sr. No	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	One or more constituent of the Promoter Group of the Company in general and Triton Trading Company Private Limited the immediate holding company of the Company in particular.
2	Type, material terms and particulars of the proposed transaction	Financial Assistance -repayable on demand-at Nil rate of interest
3	Tenure of the proposed transaction (particular tenure shall be specified)	Repayable on demand
4	Value of the proposed transaction	Such sums of money as are required for the ordinary and normal day-to-day operations of the Company

5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Not Ascertainable
6	Any advance paid or received for the contract or arrangement, if any	As of July 31, 2023, the total outstanding of Triton Trading Company Private Limited, the immediate holding company at NIL rate of interest is Rs 5238 lakh.
7	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	Financial Assistance at NIL rate of interest
8	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Financial Assistance at NIL rate of interest
9	Name of the director or key managerial personnel who is related, if any	Not Applicable
10	Justification as to why the RPT is in the interest of the listed entity	Financial Assistance at NIL rate of interest
11	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: <ul style="list-style-type: none"> (i) details of the source of funds in connection with the proposed transaction (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT 	Not Applicable
12	A statement that the valuation or other external party report, if any such report has been relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
13	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not Ascertainable
14	Any other information that may be relevant	In view of the financial condition of the Company since several years, the Company has no option but to seek financial assistance from its promoters and or its holding Company.

The Board recommends the Resolution as set out at Item no. 3 of the Notice for approval of the Members as an Ordinary Resolution.

None of the Directors or the Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote on the Ordinary Resolution set forth at Item No. 3 of the Notice, whether the entity is a Related Party to the particular transaction or not.

ANNEXURE TO NOTICE

Item no. 2

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

A brief profile of Directors proposed to be appointed / re – appointed

Name of the Director	Mr. Rajesh Kumar Bagri
Din No.	00191709
Age	65
Date of Birth	16.04.1958
Qualifications	B.Com (Honours)
Experience in Specific Functional Areas	Operational Expertise & information Technology
Date of first appointment on the Board	26.04.2018
Shareholding in the Company	NIL
Relationship with other Directors or with KMP	N.A.
Number of meetings attended during 2021-22	7
Terms and Conditions for appointment	NIL
Remuneration proposed to be paid	Sitting Fees
Last drawn remuneration	N.A.
Other Directorships (Excluding foreign companies)	NIL
Membership / Chairmanship of Committees of other Boards of other companies	Binani Metals Limited Narmada Traders and Commercial Private Limited Diwakar Infrastructure Private Limited. Devesh Trading Private Limited. Everest Goods Private Limited Royal Vision Projects Private Limited.