

BINNY LIMITED

(CIN: L17111TN1969PLC005736)

Registered Office: No.1, Cooks Road, Perambur, Chennai
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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
THURSDAY 05 TH June, 2025 AT 9 A.M. (IST)	FRIDAY ,04 TH July, 2025 AT 5 P.M. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 17(1C), 25 and 44 of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India and in accordance with the guidelines prescribed by Ministry of Corporate Affairs (MCA) vide its General Circular No.02/2021 dated 13th January, 2021 read with Circular No.20/2020 dated 5th May 2020, 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, 10/2022 & 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and 9/2024 dated 19th September 2024 (collectively referred to as "Applicable Circulars") allowing the companies to hold general meetings/conduct the Postal Ballot process through electronic means (e-voting). Accordingly, approval of the shareholders shall be obtained to transact the special business as set out hereunder by passing Ordinary/ Special Resolution, as the case may be, by way of postal ballot.

*Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting not later than **5.00 p.m. (IST) on Friday 04th July, 2025**. The e-voting facility will be disabled by CDSL immediately thereafter.*

An Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and the relevant information required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 setting out all material facts relating to the resolutions mentioned in this Notice of Postal Ballot is annexed hereto.

*1) To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:*

“RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into a Second Amended & Reinstated Joint Development Agreement (JDA) of 2025 with M/s.SPR Group, Chennai for development of an Integrated Township on Joint Development Model (JDA) at its Land Area of 62.74 acres located at New Farrance Road, Perambur, Chennai, on such terms and conditions and with effect from such date as may be decided by the Board of Directors of the Company.”

“FURTHER RESOLVED THAT Mr.Sathyanarayanan Balakrishnan, Whole Time Director of the Company be and is hereby authorized to finalise and execute the Amended & Reinstated Joint Development Agreement (JDA) of 2025 with M/s.SPR Construction Pvt. Ltd., No.57,Narayana Mudali Street, Chennai 600 079 (SPR Group Company), all such other agreements, Power of Attorney and other documents as the Board may deem necessary or required and to do all such other acts, deeds, matters and things which are incidental and consequential thereto or which may be considered necessary by the Board of Directors of the Company.”

By Order of the Board

For BINNY LIMITED

Sd/-

(SATHYANARAYANAN BALAKRISHNAN))

WHOLE TIME DIRECTOR

14th May,2025

Chennai

NOTES:

1. *In view of the Ministry of Corporate Affairs (MCA) has vide its General Circular No.02/2021 dated 13th January, 2021 read with Circular No.20/2020 dated 5th May 2020, 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June 2021, 20/2021 dated, 8th December, 2021, 3/2022 dated 5th May 2022,11/2022 dated 28th December 2022,9/2023 dated 25th September,2023 and 9/2024 dated 19th September 2024,allowed the companies to hold general meetings/conduct the Postal Ballot process through electronic means (e-voting) only,(collectively referred to as "Applicable Circulars"). Accordingly, in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Applicable Circulars, the Postal Ballot is being conducted through E- Voting only.*
2. *The CUT-OFF date for recognizing the eligibility of members to vote on Postal Ballot shall be **FRIDAY,30th May, 2025**. A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-Off date i.e **FRIDAY,30th May,2025** "End of Business Hours" only shall be entitled to avail the facility of e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purpose only.*
3. *The relevant Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.*
4. *The vote in this Postal Ballot cannot be exercised through proxy.*
5. *In compliance with the Applicable Circulars, Notice of the Postal Ballot is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/ Depository Participants. Members may note that the Notice of the Postal Ballot will also be available on the Company's website www.binnyltd.in, websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com respectively, and on the website of CDSL <https://www.evotingindia.com/>. The Company has engaged the services of M/s. Central Depository Securities Limited (CDSL) as the Agency to provide e-voting facility.*
6. *The Board of Directors of the Company has appointed **Mr.I.B.Harikrishna of IBH & Co., Practicing Company Secretaries**, (Membership No: F5829/ CP No:5302), Chennai, as the Scrutinizer to conduct the postal ballot process in a fair and transparent manner through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.*
7. *Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to "hari@akshayacs.com" <hari@akshayacs.com>with a copy marked to <https://www.evotingindia.com>*

8. *The e-voting period commences on **THURSDAY 05th Day of June,2025 (9.A.M. IST) and ends on FRIDAY 04thDay off July,2025 (5:00 P.M IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off date of **FRIDAY,30th MAY,2025 (end of business hours)**, may cast their vote by e-voting. The e-voting module will be disabled by CDSL for voting upon the expiry of the above period. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.*
9. *The voting rights of the Members shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., **FRIDAY, 30thMAY,2025**.*
10. *After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by the Chairman. The result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairman, or such person as authorized, on or before **Tuesday 08th Day of July,2025**. The Scrutinizer's decision on the validity of the e-Voting shall be final and binding.*
11. *The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.binnyltd.in and on the website of CDSL <https://www.evotingindia.com/> immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.*
12. *The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on **FRIDAY 04thDay off July,2025** i.e. the last date specified for receipt of votes through the Remote e-Voting process. Special Resolutions shall be declared as passed when votes cast in favour are not less than three times the number of votes, if any, cast against the Resolution by members, so entitled and voted.*

VOTING THROUGH ELECTRONIC MEANS

1. *In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with Central Depository Securities Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically.*

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** : *Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.*
- Step 2** : *Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.*

- (i) The voting period begins on **THURSDAY 05th Day of June, 2025 (9.A.M. IST)** and ends on **FRIDAY 04th Day off July, 2025 (5:00 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 (record date) of **FRIDAY, 30th May, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.

	<p>2) 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 company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access 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, 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 with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is 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>3) 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

	<p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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 demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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 21 09911
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.

3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- *Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; hari@akshayacs.com & binny@binnyltd.in/liaison@binnyltd.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.*

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.***
- 2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)*
- 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.*

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

Explanatory Statement for resolutions mentioned under Item (Pursuant to Section 102 of the Companies Act, 2013)

Item No.1

Background and Shareholder Approval for Second Amended & Reinstated Joint Development Agreement (JDA)

Binny and SPR have been engaged in a prolonged legal and arbitral process due to accounting misunderstandings arising from several clauses in the original Joint Development Agreement (JDA). These disputes primarily pertain to deductions and exemptions related to revenue recognition.

Throughout various interim and procedural orders, both the courts and the arbitral tribunal consistently advised that the issues are best resolved amicably through mutual dialogue and understanding between the parties.

In line with this recommendation, the Board of Directors, at its meeting held on January 23, 2025, constituted a Special Committee under the chairmanship of Hon'ble Retd. Justice Shri Bhaskar. The Committee was tasked with reviewing the dispute and proposing a resolution.

Acting upon the recommendations of the Special Committee, the Board approved a Term Sheet outlining the settlement framework. This has since been formalized through a Second Amended & Reinstated Joint Development Agreement (JDA), subject to shareholder approval under Section 180 and other applicable provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015.

Key Terms of the Second Amended & Reinstated JDA

- The revised JDA provides that up to 53.18 lakh sq. ft. of saleable area will be settled through a lump sum payment, after adjusting all prior payments made under the original JDA.*
- The balance saleable area, out of a total contemplated 120 lakh sq. ft. (including Premium FSI), will be developed under an area sharing model.*

The Board of Directors approved this revised agreement at their meeting held on March 06, 2025.

Shareholder Approval Requirement

As the execution of the Second Amended & Reinstated JDA constitutes an "otherwise disposal of assets" under Section 180(1)(a) of the Companies Act, 2013, the Company seeks shareholder approval by way of a Special Resolution.

Nature of transaction

The Joint Development Agreement (JDA) entered into with M/s. SPR Construction Pvt Ltd is being modified now as “SECOND AMENDED & REINSTATED JOINT DEVELOPMENT AGREEMENT”

Under the provisions of the Companies Act 2013, M/s SPR Constructions Pvt Ltd is not a “Related Party”.

Under SEBI (LODR) Regulations, as per the definition of “Related Party” as provided under Regulation 2(Zb) of SEBI (LODR) (Sixth Amendment) Regulations, 2021, any person is a “Related Party” if they are holding 10% or more of Equity during the immediate preceding Financial Year. SPR Constructions Pvt Ltd did not hold or have any Shareholding in Binny Limited during the previous Financial Year and only in the current year they acquired 16.88% of Equity Shares in the Company. Hence it is not a Material Party Transaction as provided under Regulation 23 (1) of SEBI (LODR) Regulations.

However, under the provision 37(A) of SEBI LODR (Second Amendment). Regulations 2023, M/s. SPR Constructions Pvt Ltd, the developer is a party directly to the Joint Development Agreement. They are not entitled to vote on the resolution on the shareholding of 16.88% Equity Shares coming under public shareholders category.

Board Recommendation

The Board believes that this settlement is in the best interest of the Company, enabling a fair and final resolution of the disputes and paving the way for continued development activities.

None of the Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company, if any.

***By Order of the Board
For BINNY LIMITED***

Sd/-

(SATHYANARAYANAN BALAKRISHNAN)

WHOLE TIME DIRECTOR

14th May, 2025