

BINNY



ANNUAL REPORT AND ACCOUNTS

MARCH 2020

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BINNY LIMITED
ANNUAL REPORT
MARCH 2020

DIRECTORS	M.Nandagopal – Executive Chairman Justice S.Jagadeesan S.Natarajan Arvind Nandagopal – Managing Director R.Arunkumar Nilima Sathya
CFO & COMPANY SECRETARY	T.Krishnamurthy
BANKERS	Axis Bank State Bank of India HDFC Bank
AUDITORS	Sagar & Associates, H.No. 6-3-244/5, Sarada Devi Street, Prem Nagar, Hyderabad - 500004
REGISTERED OFFICE	No: 1, Cooks Road Perambur Chennai 600 012 Tamilnadu

NOTICE

Notice is hereby given that the Fifty first Annual General Meeting of Binny Limited will be held on Friday, 30th October, 2020, at 11.00 a.m. I.S.T by way of Video Conferencing ("VC") or other Audio Visual Means("OAVM"), to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri. M Nandagopal (DIN: 00058710), who retires by rotation and, being eligible, offers himself for reappointment.
3. To re-appoint Statutory Auditors of the Company and fix their remuneration

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) for the time being in force and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Sagar & Associates, Chartered Accountants, Hyderabad (Firm Registration No: 003510S), be and are hereby re-appointed as Statutory Auditors of the Company for second term of 5(five) consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 56th Annual General Meeting to be held in the year 2025, on a remuneration of Rs.5,90,000/- (Rupees Five Lakhs and Ninety Thousand only), exclusive of applicable taxes thereon and out of pocket expenses

Registered Office:

No: 1, Cooks Road
Perambur,

Chennai 600 012

Date: September 14, 2020

ON BEHALF OF THE BOARD

M Nandagopal
Executive Chairman

NOTES:

General Instructions for accessing and participating in the 51st Annual General Meeting of the Company through VC/OAVM and voting through electronic means including remote e-Voting:

1. **In view of the present situation arising due to outbreak of COVID-19 pandemic and continuing Government guidelines to maintain social distancing, the Ministry of Corporate Affairs (MCA) vide its Circular No. 20/2020 dated 5th May 2020 read with Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020, has permitted companies to hold their Annual General Meetings (AGM) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') not requiring the physical presence of the Members at a common venue. Considering the health and safety of all stakeholders including the shareholders, the 51st AGM of the Company is being conducted through VC/OAVM in compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and applicable circulars issued in this regard.**

Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum for the meeting under Section 103 of the Act.

2. **Since the AGM is being held over video conferencing where physical attendance of members in any case has been dispensed with, a member entitled to attend and vote at the meeting will not be eligible to appoint proxies to attend the meeting instead of him/her. Accordingly, the proxy form and attendance slip is not attached to this notice.**
3. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting
4. Members who have not registered or who wish to update their e-mail ID, postal address, telephone/mobile numbers, Permanent Account Numbers, bank account details are requested to register/intimate the same with their Depository Participant, if the shares are held by them in electronic form and in case of members holding shares in physical form, all intimations are to be sent to M/s. Cameo Corporate Services Limited, Registrar and Transfer Agent, at investor@cameoindia.com.

5. Corporate members intending to send their Authorized representatives to attend the Meeting are requested to send to the Company a certified scanned copy of the Board Resolution authorizing their representatives to attend the AGM through VC or OAVM on its behalf and vote through remote e-voting. The said resolution/ authorization shall be sent to the following e-mail address vsureshpcs@gmail.com with a copy marked to investor@cameoindia.com
6. In terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief particulars of the Directors who are proposed to be appointed/re-appointed at this meeting forms part of the notice.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, October 24, 2020 to Friday, October 30, 2020 (both days inclusive) for the purpose of Annual General Meeting.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report for the financial year 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the financial year 2019-20 will also be available on the Company's website www.binnyltd.in and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. For any communication, the shareholders may also send requests to the Company's Registrars Cameo Corporate Services Limited at investor@cameoindia.com. **OTHER THAN THE ABOVE, NO PHYSICAL/HARD COPIES OF THE NOTICE AND THE ANNUAL REPORT WILL BE SENT TO THE SHAREHOLDERS.** Please note that the above is in accordance with the various exemptions provided by the MCA and SEBI in connection with conduct of Shareholders' meetings during 2020.
9. Members may note that the VC/OAVM Facility provided by CDSL allows participation of up to 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 51st AGM without any restriction on account of first-come first-served principle, in accordance with the circulars issued by MCA in this regard. 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
10. The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. The Registrar and Transfer Agent ('RTA') of the Company is M/s. Cameo Corporate Services Limited, No. 1, Subramanian Building, Club House Road, Anna Salai, Chennai-600002, Tamil Nadu. Please send all correspondence including requests for transmission of shares, change of address etc. to RTA of the Company.
13. Members are requested to intimate changes, if any, in their registered address to the RTA. Members holding shares in dematerialized form are requested to intimate/update their e-mail address and PAN with their respective Depository Participants.
14. Members are requested to furnish a copy of the PAN Card to the RTA for registration of transfer / transmission of shares.
15. Members, who are individuals may avail the facility of nomination as provided in Section 72 of the Companies Act, 2013 wherein a member may nominate in the prescribed manner with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/DEMAT form, the nomination form may be filed with the respective Depository Participant.
16. In terms of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and amendments made there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Central Depository Services Limited (CDSL) to provide the facility of remote electronic voting ('Remote E-Voting') in respect of the Resolutions proposed at this AGM. The Board of Directors of the Company has appointed Mr. V. Suresh, Practicing Company Secretary, as the Scrutinizer for this purpose.
17. The Scrutinizer will scrutinize the votes cast at the Meeting and votes cast through remote e-voting and make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company: www.binnyltd.in and on the website of CDSL at: <https://evotingindia.com>. The result will simultaneously be communicated to the stock exchange.

18. The register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members can send an email for this purpose to binny@binnyltd.in.
19. Registration of e-mail address: On account of the continuing threat posed by COVID-19 pandemic and in terms of the MCA and SEBI Circulars, the Company has sent the Annual Report, Notice of e-AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their e-mail addresses registered by following the procedure given below:
- Those shareholders who have registered/not registered their mail address and mobile no. including address and bank details may please contact and validate/update their details with their Depository Participant in case of shares held in electronic form and with the Company's Registrar and Transfer Agent, M/s. Cameo Corporate Services Limited in case the shares are held in physical form.
 - Shareholders who have not registered their email address and in consequence thereof, the Annual Report, Notice of e-AGM and e-voting Notice could not be served, may temporarily get their e-mail address and mobile number provided with the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited, by writing an email to investor@cameoindia.com providing their email address and mobile number for sending the soft copy of the Notice and e-voting instructions along with the User ID and password. In case of any queries, shareholders may write to investor@cameoindia.com
 - Shareholders may also visit the website of the Company www.binnyltd.in or the website of the Registrar and Transfer Agent www.cameoindia.com for downloading the Annual Report and Notice of the e-AGM.
 - Alternatively Shareholders may send an e-mail request at the email id investor@cameoindia.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending electronically the Annual report, Notice of e-AGM and the e-voting instructions.

The instructions for shareholders voting electronically are as under:

- The voting period begins on **Tuesday, October 27, 2020 at 9:00 AM and ends on Thursday, October 29, 2020 at 5:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Friday, October 23, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The members who have cast their vote through Remote e-voting, will not be allowed to change it subsequently.
- The members attending the Meeting by way of VC/OAVM Facility and who have not cast their vote by remote e-voting and are otherwise not barred from doing so shall be eligible to vote through e-voting system at the Meeting.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders / Members
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details	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.
OR Date of Birth (DOB)	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 as mentioned in instruction (iv).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xix) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xxi) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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; vsureshpcs@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

xxii) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. **It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.**
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to the meeting** mentioning their name, demat account number/folio number, email id, mobile number at (binny@binnyltd.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (binny@binnyltd.in). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM 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 system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

BINNY LIMITED

(A) Details Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Directors seeking re-appointment and appointment.

Director Seeking Re-appointment

Name of the Director: M. Nandagopal

DIN: 00058710

Resume of the Director	Expertise in Specific functional areas	Disclosure of relationships between directors inter-se	Names of Listed entities in which the person also holds the Directorship and Membership of Committee of the Board
Shri. M. Nandagopal DOB: 09-06-1939 Qualification: Bachelor's degree in Agriculture Initial date of appointment: 23-03-1996	Shri. M. Nandagopal holds a Bachelor's degree in Agriculture. He possesses an extensive 40-years working experience in managing a group of companies dealing in Breweries, Distilleries, Sugar Mills, Power and provides strategic direction and vision to the Company. He is the Chairman of M/s. Mohan Breweries and Distilleries Limited, which is one of the leading manufacturers of Indian Made Foreign Liquor (IMFL) and Beer products in the South.	Father of Shri. Arvind Nandagopal	1. Mohan Meakin Limited

Registered Office:
No: 1, Cooks Road
Perambur,
Chennai 600 012
Date: September 14, 2020

ON BEHALF OF THE BOARD

M Nandagopal
Executive Chairman
DIN:00058710

DIRECTORS REPORT

Your Directors hereby submit the report on Business and Operations, along with the Audited Financial Results of the Company for the year ended 31st March 2020.

FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED MARCH 31, 2020:

(Rs. in Lakhs)

Particulars	For the Year	
	2019-20	2018-19
Revenue	8303.74	4252.43
Expenditure	4519.56	5103.01
Profit / (Loss) before Depreciation & Tax	3784.18	(850.58)
Depreciation	19.06	19.25
Profit / (Loss) before Exceptional item and tax	3765.12	(869.83)
Exceptional item	-	-
Profit / (Loss) before Tax	3765.12	(869.83)
Tax	5546.59	633.91
Profit / (Loss) after Tax	(1781.48)	(1503.74)
Other comprehensive income/ (loss)	120.33	(0.20)
Total comprehensive income	(1661.15)	(1503.94)

REVIEW OF OPERATIONS

Interest charged to the tune of Rs.4211.83 lakhs on the advances to a Related Party for purchase of Land and Wind Mill, which has been called back constitutes the major revenue for the year.

The revenue from operations consist of the revenue from sale of land to the tune Rs.3645.25 lakhs, revenue recognized from Joint Development Project (JDA) to the tune of Rs.398.47 lakhs and a marginal amount of Rs.33.36 lakhs received as Lease Rent.

After adjusting the provision for tax to the tune of Rs.5546.59 lakhs, the net loss for the year is Rs.1661.15 lakhs.

Joint Development Agreement (JDA) With M/s.SPR Construction Pvt. Ltd.

The Company has commenced the development of the world-class integrated township on a Joint Development Model. The Joint Development Agreement (JDA) has been signed with leading Chennai-based real estate developers, SPR Group, for development on its mainland area of 63.89 acres at Perambur, Chennai.

The mixed use development is the first-of-its-kind township located in a prime location and is based on the concept of building a destination “Where Business Meets Life”. Planned around combining professional workspaces and living spaces into one gated arena, it includes a separate residential development, an organized wholesale center, along with a Retail Mall, School, Convention Center and Entertainment Area. The joint venture between Binny Ltd. and SPR Group believes it can utilize the opportunity presented by the current physical and social infrastructure bottlenecks faced in Sowcarpet (South India’s largest wholesale market) located at just 3 kms from the Project Site. The Site has easy road access on all four sides, and is the only private land of this scale in close proximity to the city’s wholesale markets. The development of the wholesale center on the site will prove to be an extension/ alternative to the Sowcarpet market and is expected to become a trading hub not only for the Chennai city, but also for the entire South India, given its proximity to Chennai Port.