

# **BINNY MILLS LIMITED**

15<sup>th</sup> Annual General Meeting  
will be held through Video Conferencing /  
Other Audio Visual Means on  
Friday, 30<sup>th</sup> September 2022  
at 3.00 P.M. at the  
deemed Venue at  
No.4, Karpagambal Nagar,  
Mylapore, Chennai 600004

## **FIFTEENTH ANNUAL REPORT 2021 - 2022**

## **BINNY MILLS LIMITED**

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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. The e-voting period is from **27<sup>th</sup> September 2022 at 9 A.M. to 29<sup>th</sup> September 2022 at 5 P.M.** Please refer Note No.28 of the Notice for procedure for remote e-voting. Members holding shares either in physical form or in dematerialized form, as on the cut-off date of **23<sup>rd</sup> September 2022**, may cast their vote by remote e-voting. Please refer Note No.29 of the Notice for attending through Video Conferencing / Other Audio Visual Means.

## **BINNY MILLS LIMITED**

Corporation Identity Number [CIN]: L17120TN2007PLC065807

### **BOARD OF DIRECTORS**

	<b>DIN</b>	
Shri V. R. Venkataachalam	00037524	Chairman
Shri V. Rajasekaran	00037006	Managing Director
Shri V. Sengutuvan	00053629	Director
Smt. V. Samyuktha	02691981	Director – Woman Director
Shri S. Natarajan	00155988	Director
Shri S. Varatharajan	01819133	Independent Director
Shri M. Parthasarathi	03209175	Independent Director
Shri N. Jaiganesh	06969618	Independent Director

### **Registered Office:**

TCP Sapthagiri Bhavan  
No.4 (Old No.10) Karpagambal Nagar,  
Mylapore,  
Chennai 600 004.

### **Works:**

No.9, Stephenson Road,  
Perambur, Chennai 600 012.

### **Auditors:**

**NSR & Co.,**  
Chartered Accountants  
Flat No.6, Meenakshi Sundaram Flats,  
Old No.11, New No.33, Sivaji Street,  
T. Nagar, Chennai 600 017.

### **Registrar and Share Transfer Agent:**

**Cameo Corporate Services Limited**  
“Subramanian Building”,  
No.1, Club House Road, Chennai 600 002.  
Phone : 044 28460390 (5 lines)  
Fax: 044 28460129  
E-mail: investor@cameoindia.com

### **Internal Auditors:**

**Sankaran & Krishnan**  
Chartered Accountants  
11/23, Komalam,  
1<sup>st</sup> Main Road, R.A. Puram,  
Chennai 600 028.

### **Management:**

Shri V.R. Venkataachalam, Chairman  
Shri V. Rajasekaran, Managing Director  
Ms. S. Sahana, Company Secretary

### **Listed at:**

BSE Ltd.

### **Bank:**

**Indian Bank**  
East Abhiramapuram Branch,  
Chennai 600 004

## **Binny Mills Limited**

### **NOTICE**

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of Binny Mills Ltd (the Company) will be held on **Friday, the 30<sup>th</sup> September 2022 at 03:00 P.M.** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri V.R.Venkataachalam (DIN 00037524), who retires by rotation under section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** Shri V.R.Venkataachalam (DIN 00037524), Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Auditors and fix the remuneration for them.

In this context to consider, and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and 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 Ramesh & Ramachandran, Chartered Accountants, Chennai (Firm Registration No. 002981S) be and are hereby appointed as the Auditors of the Company (in place of M/s. NSR & Co., Chartered Accountants, Chennai, (Firm Registration No. 010522S), retiring Auditor, whose tenure expires at the conclusion of the ensuing Annual General Meeting) at the remuneration of Rs.1,50,000/- (Rupees One Lakh and Fifty Thousand Only) exclusive of The Goods and Service tax and out of pocket expenses for the financial year 2022-23;

**RESOLVED FURTHER THAT** M/s Ramesh & Ramachandran, Chartered Accountants, if appointed as the Auditors of the Company, shall hold office from the conclusion of this 15<sup>th</sup> Annual General Meeting till the conclusion of 20<sup>th</sup> Annual General Meeting of the Company for conducting the audit of the Company for a term of five years commencing from 1<sup>st</sup> April, 2022;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **Special Business:**

4. **Regularization of Shri N. Prasanna (DIN: 01684876) as Director of the company.**

In this context to consider, and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act 2013 (“the Act”) and the Companies (Appointment and qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the

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time being in force), Articles of Association of the Company, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 and other applicable laws, Shri. N. Prasanna (DIN: 01684876), who was appointed as an Additional Director of the Company with effect from 13<sup>th</sup> August 2022 by the Board of Directors pursuant to Section 161 of the Act as recommended by the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

5. Approval of grant of loan to TCP Limited pursuant to Sections 185 and 186 of Companies Act, 2013.

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their meeting held on 17.05.2022 and pursuant to the provisions of Sections 185 and 186 and all other applicable provisions of the Companies Act, 2013 read with relevant rules framed thereunder as amended from time to time, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the enabling provisions of the Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to grant loan (“Proposed Loan”) to TCP Limited (hereinafter referred as “borrowing company”), in which the director(s) of the company is interested in, to an extent of Rs. 10,00,00,000/- (Rupees Ten Crores only), in one or more tranches, to be utilized by the borrowing company for its principal business activities and such other matters connected and incidental thereto, and such other terms and conditions as agreed between the parties;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary, negotiate, finalise or modify the terms and conditions applicable for the aforesaid loan and to take all necessary steps, to execute all such documents, deeds, instruments and writings and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary and suitable”.

6. Approval of grant of loan to TCP Limited under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their meeting held on 17.05.2022 and pursuant to the provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded to grant loan (“Proposed Loan”) up to Rs. 10,00,00,000/- (Rupees

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Ten Crores only), in one or more tranches, to TCP Limited (hereinafter referred as “borrowing company”), a ‘Related Party’ of the Company as per the provisions of Regulation 2(1)(zb) of SEBI LODR for the business activities of the borrowing company on such terms and conditions as may be mutually agreed between the Company and TCP Limited.;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary, negotiate, finalise or modify the terms and conditions applicable for the aforesaid loan and to take all necessary steps, to execute all such documents, deeds, instruments and writings and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary and suitable”.

By Order of the Board of Directors  
For Binny Mills Limited

**S. Sahana**  
**Company Secretary**

Date : 13.08.2022  
Place : Chennai

**Registered Office:**  
No.4, (Old No.10) Karpagambal Nagar,  
Mylapore, Chennai 600 004.  
CIN: L17120TN2007PLC065807  
E mail Id: binnymills@bmlindia.com

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### NOTES:

1. As you are aware about the continuous rising situation of the Covid-19 pandemic, social distancing is a norm to be followed. Accordingly, the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 5, 2020 read with General Circular Nos.02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/ 2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 ("SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the 15<sup>th</sup> AGM of the Company is being held through VC / OAVM. The deemed venue for the 15<sup>th</sup> AGM shall be the Registered Office of the Company at No.4, Karpagambal Nagar, Mylapore, Chennai 600004.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the 15<sup>th</sup> 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 15<sup>th</sup> AGM is being held pursuant to the MCA Circulars through VC / OAVM facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 15<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, 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/EGM through VC/OAVM and cast their votes through e-voting.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing's body resolution/authorization etc., authorizing their representative to attend the 15<sup>th</sup> AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to [sriram@prowiscorporate.com](mailto:sriram@prowiscorporate.com) and may also upload the same at [www.evotingindia.com](http://www.evotingindia.com)
4. **Brief details of Shri V.R. Venkataachalam (DIN 00037524) and Shri N. Prasanna (DIN : 01684876) is annexed hereto, as per the requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act and the Explanatory Statement pursuant to Section 102(1) of the Act and Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018, in respect of the special business set out in Item nos.4, 5 and 6 of this Notice is annexed and forms part of this Notice.**
5. M/s NSR & Co., Chartered Accountants, (Firm Registration No.010522S), the auditors of the company, retire at the conclusion of the ensuing Annual General Meeting after completing single term of five consecutive years. Though they are eligible to be re-appointed for a further term of five consecutive

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years as specified in section 139 (2) of the Companies Act, 2013, they have indicated that they do not wish to seek re-appointment for the second term. The Board of Directors hereby recommend to appoint M/s. Ramesh & Ramachandran, Chartered Accountants, Chennai (Firm Registration No.002981S) as the auditors of the Company (in the place of M/s. NSR & Co., Chartered Accountants, Chennai, (Firm Registration No. 010522S), the retiring auditor, whose tenure expires at the conclusion of the ensuing Annual General Meeting). The appointment of new auditor is made pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and 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.

6. Notice is also given that pursuant to section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014, as amended, that the **Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 24<sup>th</sup> September 2022 to Friday, 30<sup>th</sup> September 2022 (both days inclusive)** for the purpose of the 15<sup>th</sup> Annual General Meeting.
7. The facility of joining the 15<sup>th</sup> AGM through VC/OAVM will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the 15<sup>th</sup> AGM, i.e., from 02.45 p.m. to 03.15 p.m. and will be available for 1,000 members on a first-come first-served basis. This rule, however, would not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
8. In terms of sections 101 and 136 of the Act read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the 15<sup>th</sup> AGM along with the Annual Report 2021-22 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 F.Y. 2021-22 will also be available on the Company's website [www.bmlindia.com](http://www.bmlindia.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) viz., [www.evotingindia.com](http://www.evotingindia.com).
9. Further, those Members who have not registered their email addresses may temporarily get themselves registered with Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd by clicking the link: <https://investors.cameoindia.com>, fill in the details and submit for receiving the Annual Report for F.Y. 2021-22 also containing the Notice of the AGM. However, shareholders holding shares in demat form may get their e-mail address registered or updated with their Depository Participant.
10. Members attending the 15<sup>th</sup> AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on 23<sup>rd</sup> September 2022 being the Cut-off Date.
12. Any person, who acquires shares of the Company and becomes a Member after dispatch of the Notice, but holds shares as on the Cut-off Date for remote e-voting i.e. 23<sup>rd</sup> September 2022, may obtain the login id and password by sending a request to CDSL at [www.evotingindia.com](http://www.evotingindia.com) or to the RTA at [investors@cameoindia.com](mailto:investors@cameoindia.com).



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13. 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 15<sup>th</sup> AGM.
14. Since the 15<sup>th</sup> AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. The Statutory Registers will be available for inspection by the members at the registered office of the Company during business hours, except on holidays, up to and including the date of the Annual General Meeting of the Company.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Share Transfer Agents, M/s Cameo Corporate Services Ltd. for assistance in this regard.
17. As required by Rule 18(3) of the Companies (Management & Administration) Rules, 2014, members are requested to provide their e-mail address to facilitate easy and faster dispatch of Notices of the general meetings and other communications by electronic mode from time to time. Members who have not yet registered their email addresses are requested to register their e-mail address with their Depository Participant(s) (DP) in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, Financial Results etc. from the Company electronically.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the RTA in case the shares are held by them in physical form.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or to the RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them in the Company. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company viz, Cameo Corporate Services Ltd., 'Subramanian Building', 5<sup>th</sup> Floor, No.1, Club House Road, Chennai 600 002. Phone: 044-2846 0390 to 2846 0394. Members holding shares in dematerialized form may approach their respective Depository Participant to avail and/or effect any change in the nomination facility. **Members holding shares in their single name are advised to make a nomination in respect of their shareholding in the Company.**
21. M/s Cameo Corporate Services Ltd., 'Subramanian Building', 5<sup>th</sup> Floor, No.1, Club House Road, Chennai 600 002. Phone: 044-2846 0390 to 2846 0394 is the Company's Registrar and Share Transfer Agent for physical transfer of shares and all correspondence may be addressed directly to them. In

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respect of shares held in Demat form, members may send requests or correspond through their respective Depository Participants.

22. As provided in Rule 18(2) of the Companies (Management & Administration) Rules, 2014, **the notice of the meeting has been sent by e-mail to those shareholders whose registered e-mail address is available with the Company.**
23. Regulation 36(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides that a listed company shall send soft copies of full annual report to all those shareholders who have registered their e-mail address for the purpose. Accordingly, **the Company has sent by e-mail the soft copy of the Annual Report to those shareholders whose registered e-mail address is available with the Company.**
24. The Annual Report of the Company sent to the members will be made available on the Company's website [www.bmlindia.com](http://www.bmlindia.com). The physical copies of the documents pertaining to the items of business transacted at the Annual General Meeting will be available for inspection at the Registered Office of the Company during normal business hours on working days.
25. Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provide that every listed company shall provide to its members facility to exercise their right to vote at general meetings by electronic means. A member may exercise his right to vote at any general meeting by electronic means and company may pass shareholders' resolutions by electronic voting system (e-voting) in accordance with the aforesaid provisions.
26. The members may exercise their right to vote on the resolutions to be passed at this Annual General Meeting by remote e-voting. The Company may pass shareholders' resolutions by remote e-voting in accordance with the aforesaid provisions.
27. The Board of Directors has appointed Shri P. Sriram, Practising Company Secretary (Membership No. FCS 4862), Chennai, as the Scrutinizer for conducting the electronic voting (e-voting) process in accordance with the provisions of the Act and Rules made there under in a fair and transparent manner and he has consented to act as such.
28. **Voting by remote e-voting or by e-voting system on the day of the 15<sup>th</sup> AGM:**

The business set out in this Notice shall be conducted through electronic means by remote e-voting. 'Remote e-voting' means the facility of casting votes by a member using an electronic voting system from a place other than the venue of the 15<sup>th</sup> Annual General Meeting.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Ministry of Corporate Affairs Circulars No.14/2020 dated 8th April 2020, No.17/2020 dated 13<sup>th</sup> April 2020 and No.20/2020 dated 5th May 2020 read with General Circular Nos. 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 5, 2022, the Company is pleased to provide to its members the facility to exercise their right to vote on the resolutions set out in the Notice for the 15<sup>th</sup> Annual General Meeting by remote e-voting. Please note that only remote e-voting facility is provided. Since the AGM is held through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the facility for voting through ballot paper