

March 19 2018

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

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

Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051
Code: BINANIIND

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company met today March 19, 2018 and have decided that the Company should apply to the National Company Law Tribunal to terminate the insolvency proceedings commenced against the subsidiary of the Company, Binani Cement Ltd.

In order to terminate the IBC proceedings, Binani Cement Ltd will be required to pay off the lenders debts and other liabilities as admitted in the IBC proceedings. To add credibility to its application, BIL had approached to UltraTech Cement Ltd to support the Company and Binani Cement Ltd with the funds required to pay off the amount determined as due on the basis of admitted claims in IBC proceedings. In consideration thereof, upon the termination of the insolvency proceedings of Binani Cement Ltd, the Company has agreed and concluded in-principle commercial understanding to sell its entire 98.43% shareholding interest in Binani Cement Ltd to Ultra Tech Cement Ltd. The transfer would be based on entering into definitive agreements and would be subject to other customary and regulatory approvals.

Binani Industries Limited

CIN: L24117WB1962PLC025584

Corporate Office: Mercantile Chambers, Ground Floor, 12, J. N. Heredia Marg, Ballard, Estate, Mumbai - 400 001, India.

Tel: +91 22 3026 3000 / 01 / 02 | **Fax:** +91 22 2263 4960 | **Email:** mumbai@binani.net | www.binaniindustries.com

Registered Office: 37/2, Chinara Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata - 700 157, India

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

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The Company has accordingly, requested a letter of comfort from UltraTech Cement Ltd and upon receipt of same will be making the requisite application for termination of insolvency proceedings of Binani Cement Ltd.

Thanking you,

**Yours faithfully,
For Binani Industries Limited**

**Visalakshi Sridhar
Manager, CFO & Company Secretary**

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