

3rd July, 2015

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) , Mumbai – 400 051
To, The Listing Department The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata 700001.	

Kind Attn. Corporate Relationship Department

Dear Sir,

Sub: Disclosure under the Listing Agreement - Clause 36 and such other clauses as may be applicable.

Based on the recommendation of the Audit Committee, we wish to inform you that the Board of Directors the Company at its meeting held on 3rd July 2015, considered and approved Scheme of Amalgamation of Binani Metals Limited (BML) with Binani Industries Limited (BIL) and their respective shareholders ("the Scheme") under Sections 391 to 394 read and all other applicable provisions of the Companies Act, 1956.

The salient features of the Scheme are as follows:

- 1) BML would be amalgamated with BIL from the Appointed Date of April 1, 2015
- 2) In consideration of the amalgamation of BML with BIL, BIL will issue and allot shares to the shareholders of BIL in the following swap ratio recommended by the independent valuer, M/s Walker Chandiook & Co, Chartered Accountants:

To the Equity Shareholders of the Transferor Company:

50 (Fifty) fully paid up equity shares of Rs. 10/- each of BIL credited as fully paid up for every 1 (One) equity share of Rs 1,000/- each held by shareholder in BML.

To the Preference Shareholders of the Transferor Company:

10(Ten) 0.01% Non-cumulative Redeemable Preference Shares of Rs. 100 of BIL credited as fully paid up for every 1 (One) 8% Non-cumulative Redeemable Preference Shares of Rs. 1,000 each held by preference shareholder in BML.

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: +91 33 3262 6795 / 3262 6796 | **Fax:** +91 33 4008 8802

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- 3) Keynote Corporate Services Limited has issued a Fairness Opinion on the swap ratio recommended by Walker Chandio & Co, Chartered Accountants.

The Scheme will be filed with the Stock Exchanges where the shares of the Company are listed as per SEBI Circular dated February 04, 2013 and May 21, 2013 for receiving their comments to the Scheme.

The aforesaid Scheme of Amalgamation shall be subject to requisite approvals of the Shareholders / Creditors of the companies, the Hon'ble High Court of Calcutta or any other appropriate authority as may be applicable and other statutory / regulatory authorities, as may be applicable.

We request you to take the above on record.

This intimation is for your information and record.

Thanking you,

Yours faithfully,
For **Binani Industries Limited**



K. K. Saraf
President & Company Secretary

Binani Industries Limited

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