



BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

SEC/2021-22/SE/0037

September 24, 2021

Department of Corporate Services
BSE Limited,
Phirozee Jee Jee Bhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Subject: Outcome of the Board Meeting 24.09.2021

Security Code: 514215

Further to our letter dated September 13, 2021, we wish to inform you that, the Board of Directors at their meeting held today (September 24, 2021), considered and approved the following business:

1. Audited Financial Results for the quarter and year ended 31st March 2021.
A copy of Audited financial results along with Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audit Report with unmodified opinion on the Statement is enclosed.
2. Convening the 52nd Annual General Meeting (AGM) of the Company on Monday, 15th November, 2021 at 11a.m. through Video Conferencing/ other Audio Visual means
3. Fixing Book closure from Tuesday, 9th November, 2021 to Monday, 15th November, 2021 (both days inclusive) for the purpose of 52nd Annual General Meeting of the Company
4. Approval of the Notice of the 52nd AGM and the proposed resolutions therein, Directors Report, Corporate Governance Report along with the Management Discussion and Analysis Report for the year ended March 31, 2021

Regd. Office :

No. 1, Cooks Road, Perambur, Chennai - 600 012.

Tel No. : 044-2662 1053, Fax : 044-2662 1056 e-mail : binnyho@binnyltd.in

GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in

CONTINUATION SHEET

The Meeting Commenced at 1.30 PM and Concluded at 4.45 PM

Kindly take the above information on record

Thanking you,

For Binny Limited

M. Nandagopal

**M Nandagopal
Executive Chairman**

BINNY LIMITED

CIN : L17111TN1969PLC005736

Regd. Office: No.1, Cooks Road, Perambur, Chennai 600 012

Website: www.binnyltd.in ; email: binny@binnyltd.in; T: 044 - 2662 1053 ; F: 044 - 2662 1056

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Amount in INR lakhs, unless otherwise stated)

S No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	1,457.01	1,479.02	4,049.81	2,936.03	4,077.08
	(b) Other Income	1,038.06	3,164.63	1,059.23	4,202.69	4,226.66
	Total Income	2,495.07	4,643.65	5,109.04	7,138.72	8,303.74
2	Expenses					
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	172.23	155.39	123.01	327.62	123.01
	(b) Employee benefits expense	49.33	129.02	46.67	178.35	178.17
	(c) Finance Costs	-414.21	3,253.87	603.50	2,839.66	3,841.77
	(d) Depreciation and amortisation expense	9.97	15.34	1.22	25.31	19.06
	(e) Other expenses	379.90	131.50	116.36	511.40	376.61
	Total expenses	197.22	3,685.11	890.76	3,882.34	4,538.62
3	Profit/(loss) before exceptional items (1 - 2)	2,297.84	958.54	4,218.28	3,256.38	3,765.12
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3 - 4)	2,297.84	958.54	4,218.28	3,256.38	3,765.12
6	Tax Expense/(Benefit)					
	Current Tax	890.83	558.33	5,066.06	1,449.16	5,525.23
	Deferred Tax	-217.01	-3.41	21.98	-220.42	21.36
7	Profit/(loss) for the period (5 - 6)	1,624.02	403.62	-869.76	2,027.64	-1,781.47
	Other comprehensive income (OCI)	168.54	155.98	-	324.52	120.33
8	Total Other comprehensive income	168.54	155.98	0.00	324.52	120.33
9	Total comprehensive income for the period (7+8)	1,792.56	559.60	-869.76	2,352.15	-1,661.15
10	Paid-up equity share capital (Face value Rs. 5 each)	1,115.97	1,115.97	1,115.97	1,115.97	1,115.97
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous year					
12	Earnings per share (of Rs 5/- each) (not annualised):					
	(a) Basic (Rs.)	8.03	2.51	-3.90	10.54	-7.44
	(b) Diluted (Rs.)	8.03	2.51	-3.90	10.54	-7.44

Notes:

- The Financial results for the Quarter and year ended 31st March 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24-September-2021.
- For the amount of Rs. 18,335.13 lakhs advanced to a related party for purchase of land, which was called back by the company since the shareholders have not approved the same, the company has charged interest of Rs. 3279.12 lakhs during the Year (March 31, 2020 : Rs. 3309.36 lakhs)



3. The company has charged interest of Rs. 900 lakhs for the year (March 31, 2020 : Rs.902.46 lakhs) on the amount of Rs. 6,000 lakhs advanced to the related party towards windmill purchase which was cancelled later.
4. Subject to approval of shareholders, Board of Directors have approved acquisition/takeover of certain business/immovable properties of the related party to be set off with aforesaid advances receivable from them.
5. In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. Real Estate business and hence segment information is not required to be furnished.
6. The Company has decided to exercise the option under Section 115BAA of the Income Tax Act, 1961 as introduced by the taxation laws (Amendment) Ordinance, 2019 and decided to opt for the reduced rate of tax @22% instead of existing 25%.
7. Non current Trade advances represent advances given to various parties for purchase of land, textiles goods and other items. Subject to approval of the Shareholders, Board of Directors have approved redemption of preference shares held by related party against assignment/transfer of a major part of these non current trade advances.
8. In view of the proposed redemption of preference shares, interest accrued on preference shares under Ind AS (included in Finance Cost) has been accounted on actual basis instead of Effective Interest Rate. This has resulted in reversal of excess provision to the extent of Rs. 767.27 Lakhs during the quarter ended 31.03.2021.
9. The management has exercised due care, in concluding on significant accounting judgements and estimates. Based on assessment of current indicators of future economic conditions, the management does not envisage any significant impact on its financial results and financial position as at March 31, 2021. The impact of assessment of COVID 19 is a continuing process given the uncertainty associated with its nature and duration, and accordingly outcome may be different from those estimated as on the date of approval of the Financial results.
10. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current period's classification.

Place: Chennai
Date: 24-September-2021



For Binny Limited

A handwritten signature in blue ink, appearing to read "Arvind Nandagopal".

Arvind Nandagopal
Managing Director
DIN: 00059009

BINNY LIMITED

Statement of assets and liabilities as at 31 March 2021

(Amount in INR Lakhs, unless otherwise stated)

	Notes	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non Current Assets			
Property, plant and equipment	4	139.34	157.17
Financial assets			
Investments	5	0.01	0.01
Other non-current assets	6	44,729.46	45,802.46
Total non-current assets		44,868.81	45,959.64
Current Assets			
Inventories	7	29,429.13	29,756.75
Financial assets			
Investments	5	55.54	30.92
Other Financial Assets	8	38,609.15	34,090.10
Trade receivables	9	103.68	177.49
Cash and cash equivalents	10	282.17	80.40
Bank balances other than cash and cash equivalent	11	280.26	654.71
Other current assets	12	3,642.18	3,622.56
Total current assets		72,402.11	68,412.93
Total assets		1,17,270.92	1,14,372.57
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	1,115.97	1,115.97
Other equity	14	32,157.97	30,130.33
Total equity		33,273.94	31,246.30
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	15	26,599.53	33,835.73
Provisions	16	25.56	21.97
Deferred tax liabilities (Net)	28	12.81	233.23
Other non-current liabilities	17	54,576.11	44,559.99
Total non-current liabilities		81,214.01	78,650.92
Current liabilities			
Financial liabilities			
Borrowings			
Trade payables	18	72.53	665.80
Other financial liabilities	19	1,433.11	1,230.58
Other current liabilities	20	357.89	176.16
Provisions	16	7.99	14.05
Current tax liabilities (net)	21	911.45	2,388.76
Total current liabilities		2,782.97	4,475.35
Total liabilities		83,996.98	83,126.27
Total equity and liabilities		1,17,270.92	1,14,372.57



For Binny Limited

 Arvind Nandagopal
 Managing Director
 DIN: 00059009

BINNY LIMITED

Statement of cash flows for the year ended 31 March 2021

(Amount in INR Lakhs, unless otherwise stated)

	Year ended 31 March 2021	Year ended 31 March 2020
Cash flow from operating activities		
Profit before tax	3,248.80	3,765.12
Depreciation and amortization expenses	25.31	19.06
Finance cost	2,839.66	3,841.77
Interest income	-4,179.12	-4,226.66
Profit on sale of Investments	-13.38	0.00
Operating loss before working capital changes	1,921.27	3,399.29
Changes in working capital		
(Decrease)/increase in trade payables	-593.27	579.42
Decrease/ (increase) in inventories	327.62	123.01
Decrease/ (increase) in trade receivables	73.81	-67.86
Decrease/ (increase) in Bank balances considered as other than cash and cash equivalents	-374.45	-380.49
(Decrease)/ increase in other current liabilities	181.73	-49.71
(Decrease)/ increase in non-current liabilities	2,779.92	3,790.14
(Decrease)/Increase in provisions	5.12	2.93
(Decrease)/ increase in other financial liabilities	202.53	25.18
Decrease/ (increase) in other financial assets	-1,665.74	-920.58
Decrease/(increase) in other current assets	19.62	2,324.21
Decrease/(Increase) in non-current assets	1,073.00	-3,883.90
Cash generated/used in operations	3,951.16	4,941.64
Income tax paid	2,381.30	2,075.00
Net cash flows used in operating activities (A)	1,569.86	2,866.64
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	-7.51	-1.56
Purchase of Investments (Including Fair Value Changes)	-12.00	-12.00
Interest received	10.19	14.83
Net cash flow from investing activities (B)	-9.33	1.27
Cash flow from Financing activities		
FD created	-408.65	
FD redeemed	786.05	
Repayment of borrowings	-667.81	-1,464.24
Interest paid	-1,068.35	-1,588.50
Net cash flow from financing activities (C)	-1,358.76	-3,052.74
Net increase in cash and cash equivalents (A+B+C)	201.77	-184.83
Cash and cash equivalents at the beginning of the year	80.40	265.23
Cash and cash equivalents at the end of the year	282.17	80.40
Cash and cash equivalents comprise (Refer note 11 & 12)		
Balances with banks		
On current accounts	177.71	57.00
Cash on hand	104.45	23.40
Other Bank Balances		
Total cash and bank balances at end of the year	282.17	80.40



For Binny Limited

Arvind Nandagopal
 Arvind Nandagopal
 Managing Director
 DIN: 00059009



Independent Auditor's Report on Quarterly and Year to Date Financial Results of Binny Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

Board of Directors of Binny Limited

We have audited the accompanying Financial Results of **Binny Limited** (the 'Company') for the quarter ended 31 March 2021 and the year to date results for the year ended March 31, 2021 (the "Financial Results"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015 (the "Regulation") read with SEBI Circulars No. CIR/CFD/FAC/62/2016 dated 5 July 2016 (the "Circular").

These Financial Results, which are the responsibility of the Company's management and approved by the Board of directors, have been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in Financial Results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Financial Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

(i) are presented in accordance with the requirements of Regulation 33 and regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 and SEBI circular dated 5th July 2016 in this regards and



(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information for the Company for quarter and year to date results for the period from April 1, 2020 to March 31, 2021.

Emphasis Of matter:

We draw attention to the following matters in the Notes to the financial results:

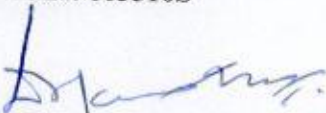
- a) Note No. 4 to the financial results with regard to the advance to related party for purchase of land and windmill. Subject to approval of the shareholders, the Board of Directors have approved acquisition / takeover of certain business and immovable properties of the related party to set off the advances recoverable from them.
- b) Note. No. 7 to the Financial Results with regard to the trade advances for purchase of land, textile goods and other items, subject to approval of the share holders, the Board of Directors have approved redemption of preference shares held by the Related Party against assignment / transfer of a major part of the Non current trade advances.
- c) Note No.9 on the Management's assessment of the impact of covid-19, the actual results may differ from those estimated as at the date of approval of these financial results.

Our opinion is not modified in respect of these matters.

Other Matters

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited reviewed by us in terms of our report dated 13th February, 2021.

**For Sagar & Associates,
Chartered Accountants
FRN: 003510S**


(CA D. Manohar)

Partner

Membership No. 029644

Place: Chennai

Date: 24-09-2021



UDIN: 21029644AAAACJ1610



BINNY LIMITED

Estd 1799
CIN No. : L 17111TN1969PLC005736

SEC/2020-21/SE/0038

September 24, 2021

Department of Corporate Services
BSE Limited,
Phirozee Jee Jee Bhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company M/s. Sagar & Associates, Chartered Accountants, Hyderabad (FRN:003510S) have issued the Independent Auditors Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31.03.2021 which have been approved at the Board Meeting held today.

This declaration is issued pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on records.

Thanking you,

For Binny Limited

**M Nandagopal
Executive Chairman**

Regd. Office :

No. 1, Cooks Road, Perambur, Chennai - 600 012.

Tel No. : 044-2662 1053, Fax : 044-2662 1056 e-mail : binnyho@binnyltd.in

GSTIN: 33AAACB2529G176 Website: www.binnyltd.in