



BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

SEC/2016-17/SE/0039

February 11, 2017

Department of Corporate Services
Bombay Stock Exchange Limited,
Phirozee Jee Jee Bhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

Subject: Outcome of the Board Meeting 11.02.2017
Security Code: 514215

We hereby submit that, the Board of Directors at their meeting held today (February 11, 2017), transacted the following business:

1. Considered and approved the Unaudited Financial Results of the Company for the quarter and half-year ended September 30, 2016.
2. Considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2016.

A Copy of unaudited financial results along with the Limited Review Report of the Statutory Auditor of the Company for the above quarters is enclosed.

The Meeting Commenced at 12:50 PM and Concluded at 02:05 PM.

Thanking you,
For, Binny Limited

(T. Krishnamurthy)
CFO & Company Secretary



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BINNY LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

PART I

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Six Months ended		Year ended
		30/09/16	30/06/16	30/09/15	30/09/16	30/09/15	31/03/16
		(UNAUDITED)					(AUDITED)
1	Income from Operations						
	(a) Net Sales / income from operations (Net of excise duty)	45501.26	20.25	193.04	45521.51	194.17	4.53
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	45501.26	20.25	193.04	45521.51	194.17	4.53
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	64.84	0.49	-	65.33	-	-
	(d) Employee benefits expense	34.32	34.04	33.86	68.36	59.20	137.77
	(e) Depreciation and amortization expense	3.54	6.21	2.61	9.75	4.56	17.82
	(f) Other expenses	127.26	87.76	136.34	215.02	413.66	404.81
	Total Expenses	229.96	128.50	172.81	358.46	477.42	560.40
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	45271.30	(108.25)	20.23	45163.05	(283.25)	(555.87)
4	Other Income	24.17	0.50	0.70	24.67	7.51	175.92
5	Profit / Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	45295.47	(107.75)	20.93	45187.72	(275.74)	(379.95)
6	Finance Costs	109.47	103.61	204.52	213.08	328.85	491.25
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	45186.00	(211.36)	(183.59)	44974.64	(604.59)	(871.20)
8	Exceptional Items	39.53	-	-	39.53	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	45146.47	(211.36)	(183.59)	44935.11	(604.59)	(871.20)
10	Tax Expenses (Net)	14042.00	-	-	14042.00	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	31104.47	(211.36)	(183.59)	30893.11	(604.59)	(871.20)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	31104.47	(211.36)	(183.59)	30893.11	(604.59)	(871.20)
14	Net Profit / (Loss) after taxes	31104.47	(211.36)	(183.59)	30893.11	(604.59)	(871.20)
15	Paid up equity share capital (Face Value of the Share Rs.5/- each)	1115.97	1115.97	1115.97	1115.97	1115.97	1115.97
16	Reserves excluding revaluation reserves as per balance sheet of previous account year						(5445.87)
17	(i) Earnings Per Share (before Extraordinary Items of Rs.5/- each)						
	(a) Basic and diluted (not annualized) in Rs.	139.36	(0.95)	(0.82)	138.41	(2.71)	(3.90)
	(ii) Earnings Per Share (after Extraordinary Items of Rs.5/- each)						
	(a) Basic and diluted (not annualized) in Rs.	139.36	(0.95)	(0.82)	138.41	(2.71)	(3.90)



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BINNY LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	Six Months ended 30/09/16	Year ended 31/03/16
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	12837.62	12837.62
	(b) Reserves and Surplus	40641.41	9748.30
	(c) Money received against share warrants	-	-
	Sub- Total – Shareholders' funds	53479.03	22585.92
2	Share application money pending allotment	-	-
3	Non-Current liabilities		
	(a) Long – term borrowings	30.72	789.59
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long – term liabilities	26401.58	48832.33
	(d) Long – term provisions	21.03	17.97
	Sub- Total – Non – current Liabilities	26453.33	49639.89
4	Current liabilities		
	(a) Short – term borrowings	-	-
	(b) Trade payables	42.95	28.11
	(c) Other current liabilities	111.20	1429.47
	(d) short – term provisions	14042.00	-
	Sub - Total – Current Liabilities	14196.15	1457.58
	TOTAL – EQUITY AND LIABILITIES	94128.51	73683.39
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	196.99	206.32
	(b) Non- current investments	4.03	4.03
	(c) Deferred tax assets (net)	-	-
	(d) Long – term loans and advances	44931.48	24697.91
	(f) Other non – current assets	29749.75	29815.07
	Sub - Total – Non - Current assets	74882.25	54723.33
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	260.39	42.01
	(d) Cash and cash equivalents	81.74	76.76
	(e) Short – term loans and advances	18335.16	18365.18
	(f) Other current assets	568.97	476.11
	Sub – total – current assets	19246.26	18960.06
	TOTAL - ASSETS	94128.51	73683.39



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Notes:

- 1 Figures for previous period are reclassified to conform to current period classifications.
- 2 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 11-Feb-2017. The Statutory Auditors have carried out the Limited Review.
- 3 The company operates under one segment and hence the segment results are not applicable.
- 4 Deferred Tax Asset / Liability shall be considered at the year end.
- 5 Confirmation of balances are to be obtained for the Trade and Other Advances given to various parties amounting to Rs.18538.57 lakhs.
- 6 The Company has initiated recovery proceedings for an amount of Rs.28690.19 lakhs paid as advance for purchase of wind mill and land. The party has released the cheques for the said amount and in the opinion of the management, it will be realised on the due dates of repayment within ensuing quarter ending 31.3.2017. Steps have been taken to complete the conveyance of the land, for which purchase advance has been paid to the tune of Rs.14000.00 lakhs.
- 7 Advances received for sale of lands from related party Rs.1140.07 lakhs pending for long period.
- 8 There is a contingent liability for interest on NCDs payable on pending conversion of Preference Shares into NCDs to the tune of Rs.8591.99 lakhs.
- 9 A sum of Rs.416.97 lakhs has been received under the Joint Development Agreement and the same will be recognised as income on execution and registration of Sale Agreement for UDS with the respective buyers of flats, etc.
- 10 The Management is taking steps to correct the remarks as stated in the audit report for the year ended 31.3.2016 on Internal Financial Controls u/s 143(3)(i) of the Companies Act,2013.

Place: Chennai
Date: 11-Feb-2017



By Order of the Board
For BINNY LIMITED
Arvind Nandagopal
Arvind Nandagopal
Managing Director



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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To

The Board of Directors
Binny Limited, Chennai-12

We have reviewed the accompanying statement of unaudited financial results of BINNY LIMITED, 1, Cooks Road, Perambur, Chennai-600 012 for the period ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We bring the attention to the Note 4 to 10 to the unaudited financial results for the period and the effect, if any, on such matters are not ascertainable and shall be considered at the year end.

Based on our review conducted as above, *except the above remarks*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date : 11th February, 2017



For CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F R No: 0049155 / S200036

R. THIRUMALMARUGAN
PARTNER
MEMB.No. 200102

BINNY LIMITED

CIN : L17111TN1969PLC005736

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31TH DECEMBER 2016

PART I

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/16	30/09/16	31/12/15	31/12/16	31/12/15	31/03/16
		(UNAUDITED)					(AUDITED)
1	Income from Operations						
	(a) Net Sales / income from operations (Net of excise duty)	0.87	45501.26	1.20	45522.38	195.37	4.53
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	0.87	45501.26	1.20	45522.38	195.37	4.53
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	-	64.84	-	65.33	-	-
	(d) Employee benefits expense	36.00	34.32	51.12	104.36	110.32	137.77
	(e) Depreciation and amortization expense	4.79	3.54	6.39	14.54	10.95	17.82
	(f) Other expenses	83.16	127.26	1.64	298.18	415.30	404.81
	Total Expenses	123.95	229.96	59.15	482.41	536.57	560.40
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(123.08)	45271.30	(57.95)	45039.97	(341.20)	(555.87)
4	Other Income	-	24.17	2.05	24.67	9.56	175.92
5	Profit / Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	(123.08)	45295.47	(55.90)	45064.64	(331.64)	(379.95)
6	Finance Costs	1.35	109.47	21.87	214.43	350.72	491.25
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(124.43)	45186.00	(77.77)	44850.21	(682.36)	(871.20)
8	Exceptional Items	-	39.53	-	39.53	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(124.43)	45146.47	(77.77)	44810.68	(682.36)	(871.20)
10	Tax Expenses (Net)	-	14042.00	-	14042.00	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(124.43)	31104.47	(77.77)	30768.68	(682.36)	(871.20)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(124.43)	31104.47	(77.77)	30768.68	(682.36)	(871.20)
14	Net Profit / (Loss) after taxes	(124.43)	31104.47	(77.77)	30768.68	(682.36)	(871.20)
15	Paid up equity share capital (Face Value of the Share Rs.5/- each)	1115.97	1115.97	1115.97	1115.97	1115.97	1115.97
16	Reserves excluding revaluation reserves as per balance sheet of previous account year						(5445.87)
17	(i) Earnings Per Share (before Extraordinary Items of Rs.5/- each)						
	(a) Basic and diluted (not annualized) in Rs.	(0.56)	139.36	(0.35)	137.86	(3.06)	(3.90)
	(ii) Earnings Per Share (after Extraordinary Items of Rs.5/- each)						
	(a) Basic and diluted (not annualized) in Rs.	(0.56)	139.36	(0.35)	137.86	(3.06)	(3.90)



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Notes

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- 5 Confirmation of balances are to be obtained for the Trade and Other Advances given to various parties amounting to Rs.20252.94 lakhs
- 6 The Company has initiated recovery proceedings for an amount of Rs.28690.19 lakhs paid as advance for purchase of wind mill and land. The party has released the cheques for the said amount and in the opinion of the management, it will be realised on the due dates of repayment within ensuing quarter ending 31.3.2017. Steps have been taken to complete the conveyance of the land, for which purchase advance has been paid to the tune of Rs.14000 lakhs.
- 7 Advances received for sale of lands from related party Rs.1139.74 lakhs pending for long period.
- 8 There is a contingent liability for interest on NCDs payable on pending conversion of Preference Shares into NCDs to the tune of Rs.9665.99 lakhs.
- 9 A sum of Rs.672.33 lakhs has been received under the Joint Development Agreement and the same will be recognised as income on execution and registration of Sale Agreement for UDS with the respective buyers of flats, etc.
- 10 The Management is taking steps to correct the remarks as stated in the audit report for the year ended 31.3.2016 on Internal Financial Controls u/s 143(3)(i) of the Companies Act,2013.

Place: Chennai
Date: 11-Feb-2017



By Order of the Board
For BINNY LIMITED
Arvind Nandagopal
Arvind Nandagopal
Managing Director



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To

The Board of Directors
Binny Limited, Chennai-12

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We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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Place: Chennai
Date : 11th February, 2017



For CNGSN & ASSOCIATES LLP
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F R No: 0049155 / S200036

R. THIRUMALMARUGAN
PARTNER
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