



# BINNY LIMITED

Estd 1799

CIN No. : L 171111TN1969PLC005736

SEC/2019-20/SE/0057

February 14, 2020

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

Dear Sir,

**Subject: Outcome of the Board Meeting 14.02.2020**

**Security Code: 514215**

Further to our letter dated February 05, 2020, we wish to inform you that, the Board of Directors at their meeting held today (February 14, 2020), considered and approved the Unaudited Financial Results for the quarter ended on 31<sup>st</sup> December, 2019

A copy of un-audited financial results along with Limited Review Report is enclosed

The Meeting Commenced at 5:00 P.M and Concluded at 6:00 P.M

Kindly take the above information on record

Thanking you,

**For Binny Limited**

(T. Krishnamurthy)  
CFO & Company Secretary

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



## BINNY LIMITED

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(INR in Lakhs)

S No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	9.09	9.09	9.09	27.27	27.27	36.36
	(b) Other Income	1,058.71	1,058.76	1,061.52	3,167.43	3,173.76	4,216.07
	<b>Total Income</b>	<b>1,067.80</b>	<b>1,067.85</b>	<b>1,070.61</b>	<b>3,194.70</b>	<b>3,201.03</b>	<b>4,252.43</b>
2	<b>Expenses</b>						
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(b) Employee benefits expense	39.35	45.77	44.69	131.50	129.50	174.06
	(c) Finance Costs	914.17	1,255.95	1,060.32	3,238.27	3,323.92	4,639.38
	(d) Depreciation and amortisation expense	5.74	6.09	4.78	17.84	14.25	19.25
	(e) Other expenses	130.41	57.38	28.76	260.25	269.02	289.57
	<b>Total expenses</b>	<b>1,089.67</b>	<b>1,365.19</b>	<b>1,138.55</b>	<b>3,647.86</b>	<b>3,736.69</b>	<b>5,122.26</b>
3	<b>Profit/(loss) before exceptional items (1 - 2)</b>	<b>-21.87</b>	<b>(297.34)</b>	<b>(67.94)</b>	<b>(453.16)</b>	<b>(535.66)</b>	<b>(869.83)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(loss) before tax (3 - 4)</b>	<b>-21.87</b>	<b>(297.34)</b>	<b>(67.94)</b>	<b>(453.16)</b>	<b>(535.66)</b>	<b>(869.83)</b>
6	<b>Tax Expense/(Benefit)</b>						
	Current Tax	154.17	188.00	158.00	459.17	368.00	560.00
	Deferred Tax	-32.34	2.23	12.40	(0.62)	34.95	73.91
7	<b>Profit/(loss) for the period (5 - 6)</b>	<b>(143.70)</b>	<b>(487.57)</b>	<b>(238.34)</b>	<b>(911.71)</b>	<b>(938.61)</b>	<b>(1,503.74)</b>
	Other comprehensive income (OCI)	-	-	-	-	-	(0.20)
8	<b>Total Other comprehensive income</b>						<b>(0.20)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(143.70)</b>	<b>(487.57)</b>	<b>(238.34)</b>	<b>(911.71)</b>	<b>(938.61)</b>	<b>(1,503.94)</b>
10	Paid-up equity share capital (Face value Rs. 10 each)	1,115.97	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						27,005.18
12	Earnings per share (of Rs 5/- each) (not annualised):						
	(a) Basic (Rs.)	(0.64)	(2.18)	(1.07)	(4.08)	(4.21)	(6.74)
	(b) Diluted (Rs.)	(0.64)	(2.18)	(1.07)	(4.08)	(4.21)	(6.74)
	See accompanying notes to the financial results						

## Notes:

- The Standalone results for the Quarter and Nine month Ended 31 December 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14- Feb-2020.
- 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. 831.86 lakhs during the Quarter (December 31, 2018 : Rs. 831.86 lakhs)
- The company has charged interest of Rs. 226.85 lakhs for the Quarter (December 31, 2018 : Rs. 226.85 lakhs) on the amount of Rs. 6,000 lakhs advanced to the related party towards windmill purchase which was cancelled later.
- Ind AS 116 " Leases", has been recently introduced effective April 01, 2019, and its application did not have any significant impact on recognition and measurement of leases in the financial results including the retained earnings as at April 01, 2019.
- 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.
- The Company has not opted 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 continue with the existing rate of income tax for the purpose of deferred tax computation.
- Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current period's classification.

Place: Chennai  
Date:14-Feb-2020



For Binny Limited  
*Arvind Nandagopal*  
Arvind Nandagopal  
Managing Director



**Independent Auditor's Limited Review Report**

To  
The Board of Directors  
Binny Limited  
Chennai.

1. We have reviewed the accompanying statement of Unaudited Financial Results of Binny Limited ("the Company") for the Quarter ended on 31st December 2019 and year to date results for the period from 01<sup>st</sup> April 2019 to 31st December 2019 ("the Statement") prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Statements" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with 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 statement is 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.





4. Emphasis of Matter:

We draw attention to the following matters

- (a) Note No. 2 to the statement for the advance of Rs 18335.13 Lakhs to related party for purchase of land which was called back by the Company since the share holders have not approved the same. This advance is pending for recovery. However, interest has been charged on the advance.
- (b) Note No. 3 to the Statement on the advance of Rs 6000.00 Lakhs to related party for purchase of windmill which was cancelled later and the amount was called back. This advance is pending for recovery. However, interest has been charged on the advance.

Our conclusion is not modified for matters stated in Para (a) to (b) stated above.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains material misstatement.

For Sagar & Associates  
Chartered Accountants  
Firm's Regn No. 003510S



D. MANOHAR  
Partner  
Membership No. 029644  
UDIN: 20029644AAAAAB7032  
Chennai  
Date: 14<sup>th</sup> February 2020.

