



# BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

SEC/2020-21/SE/0016

September 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 14.09.2020**

**Security Code: 514215**

Further to our letter dated September 05, 2020, we wish to inform you that, the Board of Directors at their meeting held today (September 14, 2020), considered and approved the following business:

1. Un- audited Financial Results for the quarter ended 30<sup>th</sup> June 2020.

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

2. Convening the 51<sup>st</sup> Annual General Meeting (AGM) of the Company on Friday, 30<sup>th</sup> October, 2020 at 11.00 A.M. through Video Conferencing/ other Audio Visual means
3. Fixing Book closure from Saturday, October 24, 2020 to Friday, October 30, 2020 (both days inclusive) for the purpose of 51<sup>st</sup> Annual General Meeting of the Company
4. Approval of the Notice of the 51<sup>st</sup> 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, 2020
5. Approval and recommendation of re-appointment of M/s. Sagar and Associates as Statutory Auditors of the Company for second term five consecutive years to the approval of the members of the Company



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

The Meeting Commenced at 2.00 p.m. and Concluded at 3.45 p.m.

Kindly take the above information on record

Thanking you,

For Binny Limited



(T. Krishnamurthy)  
CFO & Company Secretary



Binny Limited  
CIN: L17111TN1969PLC005736  
Registered Office: No.1 Cooks Road, Perambur, Chennai - 600012  
Website: www.binnyltd.in; email: binny@binnyltd.in; T: 044-26621053; F: 044-26601056  
Statement of Unaudited Financial Results for the quarter ended June 30, 2020

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	June 30,2020	March 31,2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
<b>1 Income</b>				
Revenue from operations	149.74	4,049.81	9.09	4,077.08
Other Income	1,047.21	1,059.23	1,049.95	4,226.66
<b>Total Income</b>	<b>1,196.96</b>	<b>5,109.04</b>	<b>1,059.04</b>	<b>8,303.74</b>
<b>2 Expenses</b>				
(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.79	123.01	0.00	123.01
(b) Employee benefits expense	42.70	46.67	46.38	178.17
(c) Finance Costs	954.11	603.50	1,068.15	3,841.77
(d) Depreciation and amortisation expense	4.77	1.22	6.02	19.06
(e) Other expenses	18.37	116.36	72.46	376.61
<b>Total expenses</b>	<b>1,031.74</b>	<b>890.76</b>	<b>1,193.01</b>	<b>4,538.62</b>
<b>3 Profit/(loss) before exceptional items (1 - 2)</b>	<b>165.21</b>	<b>4,218.28</b>	<b>(133.97)</b>	<b>3,765.12</b>
4 Exceptional Items	-	-	-	-
<b>5 Profit/(loss) before tax (3 - 4)</b>	<b>165.21</b>	<b>4,218.28</b>	<b>-133.97</b>	<b>3,765.12</b>
6 Tax Expense/(Benefit)	37.30	5,088.04	146.49	5,546.59
<b>7 Profit/(loss) for the period (5 - 6)</b>	<b>127.91</b>	<b>-869.76</b>	<b>-280.46</b>	<b>-1,781.47</b>
8 Other comprehensive income (OCI)	-	-	-	120.33
<b>Total Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120.33</b>
<b>9 Total comprehensive income for the period (10+11)</b>	<b>127.91</b>	<b>-869.76</b>	<b>-280.46</b>	<b>-1,661.15</b>
10 Paid-up equity share capital (Face value Rs. 5 each)	1,115.97	1,115.97	1,115.97	1,115.97
11 Earnings per share (of Rs 5/- each) (not annualised):				
(a) Basic	0.57	-3.90	-1.26	-7.44
(b) Diluted	0.57	-3.90	-1.26	-7.44
See accompanying notes to the financial results				

**Notes:**

- The Financial results for the Quarter ended 30th June 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14-Sep-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. 822.82 lakhs during the quarter (June 30, 2019 : Rs. 822.82 lakhs)
- The company has charged interest of Rs. 224.38 lakhs for the quarter (June 30, 2019 : Rs. 224.38 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.

A.W.



6. The Company has exercised the option under Section 115BAA of the Income Tax Act, 1961 as introduced by the taxation laws (Amendment) Ordinance, 2019 in the last financial year 2019-20 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. As there were some dispute on terms and conditions with the parties, the negotiations with them are under process and if the supplies are not received, the advance amount will be recovered.

8. 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 30th June 2020. 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.

9. 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-Sep-2020



For Binny Limited

A handwritten signature in blue ink, appearing to read "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 30<sup>th</sup> June 2020 ("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 there under 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 on 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.
- (c) Note No. 7 to the Statement on the trade advances for purchase of land, textile goods and other items, the Company is in the process of negotiation with the parties and if the supplies are not received, the advance amount will be recovered.
- (d) Note No. 8 on the Management's assessment of the impact of covid-19 pandemic and the resultant lockdown, on the significant uncertainties involved in making estimates involved in the preparation of financial results. However, in view of the highly uncertain economic environment, the actual results may differ from those estimated as at the date of approval of these financial results.

Our conclusion is not modified for matters stated in Para (a) to (d) 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to disclosed, or that it contains material misstatement.

For Sagar & Associates  
Chartered Accountants  
FRN. 003510S



(D. MANOJAR)  
Partner  
MNo. 029644

UDIN: 20029644AAAAAM2940

Place: Hyderabad  
Date: 14<sup>th</sup> September, 2020.