



BINNY LIMITED

Estd 1799
CIN No. : L 17111TN1969PLC005736

SEC/2020-21/SE/0040

February 13, 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 13.02.2021

Security Code: 514215

Further to our letter dated February 06, 2021, we wish to inform you that, the Board of Directors at their meeting held today (February 13, 2021), considered and approved the Unaudited Financial Results for the quarter ended on 31st December, 2020

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

The Meeting Commenced at 2:00 p.m and Concluded at 2:50 p.m.

Kindly take the above information on record

Thanking you,

For Binny Limited

(T. Krishnamurthy)
Chief Financial Officer

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(INR in Lakhs)

S No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	683.69	645.59	9.09	1,479.02	27.27	4,077.08
	(b) Other Income	1,137.83	979.59	1,058.71	3,164.63	3,167.43	4,226.66
	Total Income	1,821.52	1,625.18	1,067.80	4,643.65	3,194.70	8,303.74
2	Expenses						
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	70.22	73.38	-	155.39	-	123.01
	(b) Employee benefits expense	42.44	43.88	39.35	129.02	131.50	178.17
	(c) Finance Costs	1,306.78	992.97	914.17	3,253.87	3,238.27	3,841.77
	(d) Depreciation and amortisation expense	5.36	5.21	5.74	15.34	17.84	19.06
	(e) Other expenses	62.46	50.67	130.41	131.50	260.25	376.61
	Total expenses	1,487.26	1,166.11	1,089.67	3,685.11	3,647.86	4,538.62
3	Profit/(loss) before exceptional items (1 - 2)	334.26	459.07	-21.87	958.54	-453.17	3,765.12
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3 - 4)	334.26	459.07	-21.87	958.54	-453.17	3,765.12
6	Tax Expense/(Benefit)						
	Current Tax	388.84	132.19	154.17	558.33	459.17	1,577.09
	Current Tax pertaining to current year	-	-	0.00	-	0.00	3,948.15
	Deferred Tax	-	-	-32.34	-3.41	-0.62	21.36
7	Profit/(loss) for the period (5 - 6)	-54.59	326.88	-143.70	403.62	-911.72	-1,781.48
	Other comprehensive income (OCI)	70.81	-	-	155.98	-	120.33
8	Total Other comprehensive income	70.81	-	-	155.98	-	120.33
9	Total comprehensive income for the period (7+8)	16.22	326.88	-143.70	559.60	-911.72	-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	1,115.97
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous year	-	-	-	-	-	25,346.97
12	Earnings per share (of Rs 5/- each) (not annualised):						
	(a) Basic (Rs.)	0.07	1.46	-0.64	2.51	-4.08	-7.44
	(b) Diluted (Rs.)	0.07	1.46	-0.64	2.51	-4.08	-7.44
	See accompanying notes to the financial results						

Notes:

- The Financial results for the Quarter ended 31st December 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13-Feb-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. 831.86 lakhs during the quarter (December 31, 2019 : Rs. 831.86 lakhs).
- The company has charged interest of Rs. 226.85 lakhs for the quarter (December 31, 2019 : 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 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%.
- 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.

D. Manoharan



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 31st December 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. Consequent to extension of part of preference shares maturing on 30th September 2020, there is an additional impact of about Rs. 300 Lakhs in Finance Cost for the quarter as compared to the previous quarter.

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: 13-Feb-2021



For Binny Limited


M. NANDAGOPAL
Executive Chairman



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 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.

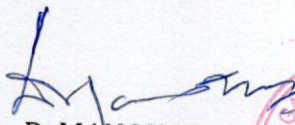


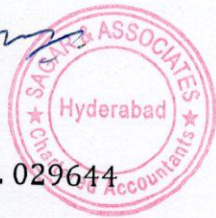
- (b) Note No. 3 to the Statement on the advance of Rs 6000.00 Lakhs to related party for purchase of windmill which was cancelled later and the amount was called back. This advance is pending for recovery. However, interest has been charged on the advance.
- (c) Note No. 7 to the Statement on the trade 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 including the manner in which it is to disclosed, or that it contains material misstatement.

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


D. MANOHAR
Partner
Membership No. 029644



UDIN:

Chennai

Date: 13th February, 2021.