



BINNY LIMITED

Estd 1799
CIN No. : L 17111TN1969PLC005736

SEC/2019-20/SE/0011

May 29, 2019

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

Dear Sir,

Subject: Outcome of the Board Meeting 29.05.2019

Security Code: 514215

Further to our letter dated May 20, 2019, we wish to inform you that, the Board of Directors at their meeting held today (May 29, 2019), considered and approved the following business:

1. Audited Financial Results for the quarter and year ended 31st March 2019.

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.

The Meeting Commenced at 1.45 P.M and Concluded at 3.40 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

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

(Rupees in Lakhs)

S No	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	9.09	9.09	4,398.54	36.36	4,592.36
	(b) Other Income	1,042.30	1,061.52	434.93	4,216.07	1,525.18
	Total Income	1,051.39	1,070.61	4,833.47	4,252.43	6,117.54
2	Expenses					
	(a) Changes in inventories of stock-in-trade	-	-	45.20	-	45.21
	(b) Employee benefits expense	44.56	44.69	43.54	174.06	177.94
	(c) Finance Costs	1,315.46	1,060.32	678.94	4,639.38	2,267.92
	(d) Depreciation and amortisation expense	5.00	4.78	1.73	19.25	20.22
	(e) Other expenses	20.56	28.76	83.93	289.57	252.99
	Total expenses	1,385.58	1,138.55	853.34	5,122.26	2,764.28
3	Profit/(loss) before exceptional items and tax (1 - 2)	(334.18)	(67.94)	3,980.13	(869.83)	3,353.26
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3 - 4)	(334.18)	(67.94)	3,980.13	(869.83)	3,353.26
6	Tax Expenses	230.96	170.40	2,308.34	633.91	2,699.35
7	Profit/(loss) for the period / year (5 - 6)	(565.14)	(238.34)	1,671.79	(1,503.74)	653.91
	Other comprehensive income / (loss) (OCI)	(0.20)	-	1.20	(0.20)	1.20
8	Total Other comprehensive income	(0.20)	-	1.20	(0.20)	1.20
9	Total comprehensive Income / (Loss) for the period / year (7+8)	(565.34)	(238.34)	1,672.99	(1,503.94)	655.11
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	Earnings per share (of Rs 5/- each) :					
	(a) Basic (Rs.)	(2.53)	(1.07)	7.49	(6.74)	2.94
	(b) Diluted (Rs.)	(2.53)	(1.07)	7.49	(6.74)	2.94
	See accompanying notes to the financial results					



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2019

(Rupees in Lakhs)

Particulars	As at	As at
	31 March 2019	31 March 2018
ASSETS		
Non-current assets		
Property, plant and equipment	174.67	180.30
Financial assets		
Investments	0.01	0.01
Others	-	19,442.42
Other non-current assets	41,918.57	40,590.57
Total non-current assets	42,093.25	60,213.30
Current assets		
Inventories	29,879.76	29,879.76
Financial assets		
Investments	18.92	6.00
Others	29,378.86	6,211.61
Trade receivables	109.63	70.88
Cash and cash equivalents	265.23	110.70
Bank balances other than cash and cash equivalent	274.22	271.53
Current tax Assets (net)	616.48	-
Other current assets	5,946.78	3,886.23
Total current assets	66,489.88	40,436.71
Total assets	1,08,583.13	1,00,650.01
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,115.97	1,115.97
Other equity	31,911.80	31,171.21
Total equity	33,027.77	32,287.18
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	33,105.87	35,985.06
Provisions	19.70	16.37
Deferred tax liabilities (Net)	211.88	137.97
Other non-current liabilities	40,686.89	29,648.62
Total non-current liabilities	74,024.34	65,788.02
Current liabilities		
Financial liabilities		
Trade payables	86.37	84.59
Other financial liabilities	1,205.39	1,205.26
Other current liabilities	225.87	65.04
Provisions	13.39	8.02
Current tax liabilities (net)	-	1,211.90
Total current liabilities	1,531.02	2,574.81
Total liabilities	75,555.36	68,362.83
Total equity and liabilities	1,08,583.13	1,00,650.01



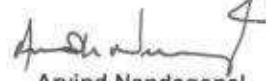
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Notes:

1. The financial results for the Quarter and year ended March 31, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May 2019 and have been subjected to Audit by the Statutory auditors of the company. The Audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. 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. 3,300.32 lakhs for the year (March 31, 2018 :Rs.1,871.69 lakhs)
3. The company has charged interest of Rs. 900.00 lakhs for the year (March 31, 2018: 76.43 lakhs) on the amount of Rs. 6,000.00 lakhs advanced to the related party towards windmill purchase which was cancelled later.
4. Ind AS - 115 Revenue from Contracts with Customers, has been introduced effective April 01, 2018 and its application did not have any significant impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at April 01, 2018.
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. Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018 respectively and the published year to date figures for nine months ended December 31, 2018 and December 31, 2017 respectively, as regrouped
7. Previous period's figures have been regrouped/reclassified, wherever necessary, to conform to the classification on the current period's/years classification.

Date: 29-May-2019
Chennai




Arvind Nandagopal
Managing Director



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 standalone financial results of Binny Limited ("the Company") for the quarter ended 31 March 2019 and the year to date results for the period from 1 April 2018 to 31 March 2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circulars No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ("the Circular").

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results for the nine-month period ended 31 December 2018, the audited annual standalone financial statements as at and for the year ended 31 March 2019 and the relevant requirement of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31 December 2018, which was prepared in accordance with the measurement and recognition principles laid down in the Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31 March 2019, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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 standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results: -

- (a) are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- (b) give a true and fair view of the net loss including other comprehensive income and other financial information of the company for the quarter ended 31 March 2019 as well as the year to date results for the period 1 April 2018 to 31 March 2019.



Emphasis of Matter

We draw attention to the following matters in the Notes to the Standalone financial statements:

- a) Note No. 38.4 to the Standalone financial statements with regard to the Income Tax, Wealth Tax and Service Tax demands disputed before respective authorities, which describes the uncertainty related to the outcome of the appeals filed against the Orders of the Authorities
- b) Note No. 38.9 to the Standalone financial statements with regard to the advance to related party for purchase of land for which the members of the Company have not approved the resolution. The Company has called back the advance and the advance for purchase of land is pending for recovery. However, interest has been charged on the advance.
- c) Note no.38.10 to the Standalone financial statements with regard to the advance to related party for purchase of Wind Mill. The company has cancelled the contract and recalled the advance paid and this amount is pending for recovery. However, interest has been charged on the advance.
- d) Note no.38.11 to the Standalone financial statements with regard to the advances to related party for purchase of land for which the members of the Company have also approved the resolution. The Company is in the process of completion of registration formalities.

Our opinion is not modified in respect of these matters.

Other Matters

The Statement includes the result for the quarter ended 31 March, 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results, are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

For Sagar & Associates
Chartered Accountants
FRN 003510S


[D. Manohar]
Partner
M No. 029644



Place: Chennai
Dated: 29 May 2019



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SEC 2019-20/SE/0012

May 29, 2019

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 31.03.2019 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

(T. Krishnamurthy)

CFO & Company Secretary

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