



BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

SEC/2020-21/SE/0029

November 12, 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 12.11.2021

Security Code: 514215

Further to our letter dated November 03, 2021, we wish to inform you that, the Board of Directors at their meeting held today (November 12, 2021), considered and approved the Unaudited Financial Results for the quarter ended on 30th June 2021. A copy of the un-audited financial results along with Limited Review Report is enclosed herewith.

The Meeting Commenced at 11 AM and Concluded at 2.45 PM

Kindly take the above information on record

Thanking you,

For Binny Limited

(T. Krishnamurthy)
Director (Finance) & CFO

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

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, 2021

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	June 30, 2021	March 31, 2021	June 30, 2020	
	Unaudited	Audited	Unaudited	
1	Income			
Revenue from operations	356.12	1,457.01	149.74	2,936.03
Other Income	1,019.96	1,038.06	1,047.23	4,202.69
Total Income	1,376.09	2,495.07	1,196.96	7,138.72
2	Expenses			
(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.44	172.23	11.79	327.62
(b) Employee benefits expense	55.38	49.33	42.70	178.35
(c) Finance Costs	619.32	-414.21	954.11	2,839.66
(d) Depreciation and amortisation expense	8.65	9.97	4.77	25.31
(e) Other expenses	52.36	379.90	18.37	511.40
Total expenses	781.15	197.22	1,031.74	3,882.34
3	Profit/(loss) before exceptional items (1 - 2)	594.94	2,297.85	165.21
4	Exceptional Items	-	-	-
5	Profit/(loss) before tax (3 - 4)	594.94	2,297.85	165.21
6	Tax Expense/(Benefit)			
Current tax	204.46	890.83	37.30	1,449.16
Current tax - Prior periods	76.54	-	-	-
Deferred Tax	-1.60	-217.01	-	-220.42



7	Profit/(loss) for the period (5 - 6)							
		315.54	1,624.02		127.91		2,027.64	
8	Other comprehensive income (OCI)	45.82	168.54		-		-324.52	
	Total Other comprehensive income	45.82	168.54		-		-324.52	
9	Total comprehensive income for the period (7+8)	361.37	1,792.56		127.91		2,352.16	
*	Profit available for distribution to equity shareholders	315.54						
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	1.41	8.03		0.57		10.54	
	(b) Diluted	1.41	8.03		0.57		10.54	
	See accompanying notes to the financial results							

Notes:

- The Financial results for the Quarter ended 30th June 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12-Nov-2021.
- For the amount of Rs. 18,335.13 lakhs advanced to a related party for purchase of land, which was called back, the company has charged interest of Rs. 777.94 lakhs during the quarter (June 30, 2020 : Rs. 822.82 lakhs).
- The company has charged interest of Rs. 224.38 lakhs for the quarter (June 30, 2020 : Rs. 224.38 lakhs) on the amount of Rs. 6,000 lakhs advanced to the related party towards windmill purchase which was cancelled subsequently.
- The shareholders have since given all approval in the EGM dated 9th Oct 2021 for acquisition of certain assets and immovable properties of the related parties towards the full settlement of the advances recoverable from the related party.
- 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.



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7. 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 2020-21 and decided to opt for the reduced rate of tax @22% instead of existing 25%.
8. Approval of the shareholders have since been obtained in the EGM dated 9th Oct 2021 for transfer of third party receivables of the Company to the related party and set off the consideration receivable from such transfer towards redemption of preference shares and cummulative preference dividend payable to the related party.
9. 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 2021. 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.
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: 12-Nov-2021

For Binny Limited

M. Nandagopal

**M Nandagopal
Executive Chairman**



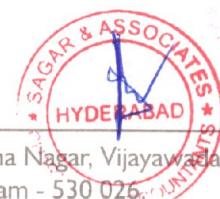
Independent Auditor's Limited Review Report

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 30th June 2021 ("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 a related party for purchase of land which was called back by the Company and interest has been charged on the advance.




- (b) Note No. 3 to the Statement on the advance of Rs 6000.00 Lakhs to the related party for purchase of windmill which was cancelled later and the amount was called back. However, interest has been charged on the advance.
- (c) Note No.4 to the Statement on the Shareholders have since given approval for acquisition of certain business and immovable properties of the related party towards settlement of all the advances recoverable from the related party. The said proposal is to be implemented.
- (d) Note No. 7 to the Statement on the approval of the Shareholders for transfer of third party receivables of the Company to the related party and set off of the consideration receivable from such transfer towards redemption of preference shares and cumulative preference dividend payable to the related party. The said proposal is to be implemented.
- (e) Note No. 9 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 (e) 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: 21029644AAAACQ3713
Place: Chennai
Date: 12th November, 2021

