



# BINNY LIMITED

Estd 1799

CIN No. : L 171111TN1969PLC005736

SEC/2023-24/SE/041

November 29, 2023

The Manager-Corporate Service Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

Scrip Code: 514215

Dear Sir/Madam,

Sub.: Outcome of Board meeting held today i.e. on November,29, 2023, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

Further to our letter dated: 22<sup>nd</sup> November,2023, we wish to inform you that, the Board of Directors at their meeting held today (November,29,2023), considered and approved the following business:

1) Audited Financial Results for the quarter and year ended 31<sup>st</sup> March,2023 with Declaration Pursuant to Regulation 33(3)(d)of the SEBI (LODR),Regulations,2015 with the Independent Auditor's Report is attached herewith.

2) Convening the 54<sup>th</sup> Annual General Meeting (AGM) of the Company on Thursday,28<sup>th</sup> December,2023 at 11.00 A.M through Video Conferencing/other Audio-Visual Means.

3) Fixing Book Closure from Friday, 22<sup>nd</sup> December,2023 to Thursday, 28<sup>th</sup> December,2023 (both days inclusive) for the purpose of 54<sup>th</sup> Annual General Meeting of the Company.

4) Approval of the Notice of the 54<sup>th</sup> AGM and the proposed resolutions therein, Director's report, Corporate Governance Report along with Management Discussion and Analysis Report for the year ended March 31, 2023.

5) Approval of request of Reclassification from Promoter Group category to public Category for the following person belonging to promoter group pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 subject to the approval of Members in the ensuing Annual General Meeting, , BSE Limited and other regulatory authorities, if any.

Sr.No.	Name of the Promoter/Promoter Group	No.of Shares Held	% of Shares Held
1	Tiger Farms and Enterprise Private Limited	5750	0.03

Pursuant to Regulation 31A(8)(b), we are also enclosing the extract of minutes of the Board of Directors of the company held today i.e. Wednesday, November,29,2023

6) Appointment of Smt.Shobha Natarajan as an Additional Director of the Company to hold the office till the date of ensuing Annual General Meeting.

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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7) Approved the resignation of Mrs. Nilima Sathya (DIN:08066913), Independent Director from the Board with immediate effect. A copy of her resignation letter is enclosed herewith. The Board placed on record its appreciation for her contribution during her association as Director of the Company.

8) Approved the intimation received from Mr.Arvind Nandagopal (DIN:00059009), Director who retires by rotation in the ensuing Annual General Meeting of the Company scheduled to be held on 28<sup>th</sup> December,2023, opting out of re-appointment as Director. Accordingly he ceases to be a Director with effect from 28<sup>th</sup> December,2023. The Board placed on record its appreciation for his contribution during his association with the Company.

The Meeting commenced at 11:00 AM AM.. and concluded at 09:35 PM.

Kindly take the above information on record.

Yours Faithfully,

For **BINNY LIMITED**

A handwritten signature in black ink that reads "M. Nandagopal". The signature is written in a cursive style.

M.Nandagopal

Managing Director & Executive Chairman

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EXTRACT OF THE MINUTES OF THE BOARD OF DIRECTORS OF BINNY LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 1 COOKS ROAD, PERAMBUR CHENNAI -600012 ON WEDNESDAY, NOVEMBER,29,2023 AT 11:00 AM

**TO CONSIDER AND APPROVE THE REQUEST RECEIVED FROM PERSON FALLING UNDER PROMOTER GROUP FOR RE-CLASSIFICATION FROM PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.**

The Board informed that Person Falling Under Promoter Group had vide their Letter dated November 27, 2023 requested the Company for re-classifying them from "Promoter Group Category" to "Public Category". The said requests were placed before the Board for their approval.

Person Falling Under Promoter Group, has specifically mentioned in the application that they are satisfying all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 and also confirmed that at all times from the date of reclassification, they shall continue to comply with conditions mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015 (as amended) post reclassification from "Promoter Group" to "Public".

In view of the provisions of Regulation 31A of SEBI (LODR) Regulations, 2018 and on satisfaction of the conditions (i) to (vii) specified in clause (b) of sub-regulation (3) and compliance of sub-regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2015, the members of the Board are of the view that applications for reclassification from Promoter Group Category to Public Category be accepted and placed before the approval of Shareholders in the ensuing Annual General Meetings and BSE.

Members of the Board then passed the following resolutions unanimously.

"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, subject to approval of Shareholders in the ensuing Annual General Meeting, subject to approval of BSE(Stock Exchange) and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the approval of the Board be and is hereby accorded for the reclassification of request received from Person Falling Under Promoter Group, from the "Promoter Group" Category to the "Public" Category in the shareholding of the Company."

"RESOLVED THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned applicants, the company shall effect such reclassification in the statement of shareholding pattern on immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements)Regulations, 2015 and compliance to Securities and Exchange Board of India Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions."

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"RESOLVED FUTHER THAT any of the Director of the Company /Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals Shareholders in the ensuing Annual General Meeting, BSE and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

CERTIFIED TRUE COPY

For **BINNY LIMITED**

A handwritten signature in black ink, appearing to read 'M. Nandagopal', is written over the printed name.

M.Nandagopal

Managing Director & Executive Chairman

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SEC/2023-24/SE/003

Nov 29 2023

To

Department of Corporate services  
BSE Limited  
Phirozee Jee Jee Bhoy towers,  
Dalar street,  
Mumbai 400001

Dear Sir,

**Sub: Declaration pursuant to regulation 33(3) (d) of SEBI (LODR) 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 on Audited Financial results of the Company for the quarter and year ended 31.03.2023 which have been approved at the Board meeting held today.

This declaration is issued pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

Kindly take the same on records.

Thanking You.

For **Binny Limited**

(M.Nandagopal)

**Managing Director and Executive Chairman**



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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023**

(INR in Lakhs)

S No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from operations	2,524.20	3,221.84	2,766.44	14,680.90	7,435.80
	(b) Other Income	757.12	2.73	2.83	760.27	1,022.88
	<b>Total Income</b>	<b>3,281.32</b>	<b>3,224.57</b>	<b>2,769.27</b>	<b>15,441.17</b>	<b>8,458.67</b>
2	<b>Expenses</b>					
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	236.09	363.62	235.05	1,444.76	688.84
	(b) Employee benefits expense	194.91	102.92	53.91	452.50	194.21
	(c) Finance Costs	108.93	149.78	247.42	753.77	1,570.52
	(d) Depreciation and amortisation expense	402.66	9.08	7.53	428.33	30.10
	(e) Other expenses	1,850.76	189.48	262.39	2,506.23	658.04
	<b>Total expenses</b>	<b>2,793.34</b>	<b>814.88</b>	<b>806.30</b>	<b>5,585.58</b>	<b>3,141.70</b>
3	<b>Profit/(loss) before exceptional items (1 - 2)</b>	<b>487.97</b>	<b>2,409.69</b>	<b>1,962.97</b>	<b>9,855.59</b>	<b>5,316.97</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(loss) before tax (3 - 4)</b>	<b>487.97</b>	<b>2,409.69</b>	<b>1,962.97</b>	<b>9,855.59</b>	<b>5,316.97</b>
6	<b>Tax Expense/(Benefit)</b>					
	Current Tax	1,651.20	672.23	532.04	4,109.17	1,433.34
	Current Tax pertaining to previous year	-	-	461.98	-	538.52
	Deferred Tax	-186.65	-4.62	-3.51	-191.67	-1.59
7	<b>Profit/(loss) for the period (5 - 6)</b>	<b>-976.58</b>	<b>1,742.08</b>	<b>972.46</b>	<b>5,938.10</b>	<b>3,346.70</b>
	Other comprehensive income (OCI)	226.13	366.68	237.03	1,444.79	694.63
8	<b>Total Other comprehensive income</b>	<b>226.13</b>	<b>366.68</b>	<b>237.03</b>	<b>1,444.79</b>	<b>694.63</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>-750.45</b>	<b>2,108.76</b>	<b>1,209.49</b>	<b>7,382.89</b>	<b>4,041.33</b>
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	<b>Earnings per share (of Rs 5/- each) (not annualised):</b>					
	(a) Basic (Rs.)	-4.38	7.81	4.36	26.61	14.99
	(b) Diluted (Rs.)	-4.38	7.81	4.36	26.61	14.99
	See accompanying notes to the financial results					

**Notes:**

1. The Financial results for the Year ended 31st March 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29Nov23.

**Place: Chennai**

**Date: 29Nov23**



**For BINNY LIMITED**

*M. Nandagopal*  
**M. NANDAGOPAL**  
 Managing Director and Executive Chairman

**BINNY LIMITED**  
BALANCE SHEET as at 31 March 2023

(Amount in INR Lakhs, unless otherwise stated)

	Notes	As at 31 March 2023	As at 31 March 2022
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	4	3,269.58	225.19
Financial assets			
Investments	5	1.01	1.01
Other non-current assets	6	5,503.33	18,085.07
<b>Total non-current assets</b>		<b>8,773.92</b>	<b>18,311.27</b>
<b>Current Assets</b>			
Inventories	7	54,060.54	28,740.29
Financial assets			
Investments	5	89.24	78.01
Other Financial Assets	8	23,201.78	38,249.37
Trade receivables	9	365.62	81.43
Cash and cash equivalents	10	835.07	208.59
Bank balances other than cash and cash equivalent	11	285.51	282.80
Other current assets	12	5,271.70	3,560.49
<b>Total current assets</b>		<b>84,109.46</b>	<b>71,200.99</b>
<b>Total assets</b>		<b>92,883.38</b>	<b>89,512.26</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	13	1,115.97	1,115.97
Other equity	14	41,437.35	35,508.96
<b>Total equity</b>		<b>42,553.32</b>	<b>36,624.94</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	15	76.47	84.11
Provisions	16	71.20	21.48
Deferred tax liabilities (Net)	28	-180.45	11.22
Other non-current liabilities	17	38,488.93	49,167.82
<b>Total non-current liabilities</b>		<b>38,456.16</b>	<b>49,284.63</b>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings			
Trade payables	18	41.80	43.01
Other financial liabilities	19	7,942.85	1,758.28
Other current liabilities	20	89.47	104.29
Provisions	16	43.93	12.05
Current tax liabilities (net)	21	3,755.86	1,685.08
<b>Total current liabilities</b>		<b>11,873.91</b>	<b>3,602.70</b>
<b>Total liabilities</b>		<b>50,330.07</b>	<b>52,887.33</b>
<b>Total equity and liabilities</b>		<b>92,883.39</b>	<b>89,512.26</b>



**For BINNY LIMITED**

*M. Nandagopal*

**M. NANDAGOPAL**

Managing Director and Executive Chairman



## BINNY LIMITED

## Statement of Profit and Loss for the Year Ended 31 March 2023

(Amount in INR lakhs, unless otherwise stated)

	Notes	Year ended 31 March 2023	Year ended 31 March 2022
<b>Income</b>			
Revenue from operations	22	14,680.90	7,435.80
Other Income	23	760.27	1,022.88
<b>Total income</b>		<b>15,441.17</b>	<b>8,458.67</b>
<b>Expenses</b>			
Changes in inventories of stock-in-trade	24	1,444.76	688.84
Employee benefits expense	25	452.50	194.21
Finance costs	26	753.77	1,570.52
Depreciation	4	428.33	30.10
Other expenses	27	2,506.23	658.04
<b>Total expenses</b>		<b>5,585.58</b>	<b>3,141.70</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>9,855.59</b>	<b>5,316.97</b>
Exceptional items		-	-
<b>Profit/(Loss) before tax</b>		<b>9,855.59</b>	<b>5,316.97</b>
<b>Income tax expense/(Benefit)</b>			
Current tax		4,109.17	1,433.34
Current tax pertaining to prior periods		-	538.52
Deferred tax	28	-191.67	-1.59
<b>Total income tax expense/(Benefit)</b>		<b>3,917.50</b>	<b>1,970.27</b>
<b>Profit/(Loss) for the year</b>		<b>5,938.10</b>	<b>3,346.70</b>
<b>Other comprehensive income for the year</b>			
Re-measurement gains / (loss) on post employment benefit obligations		-	-
Reversal of revaluation reserve		1,444.79	694.63
<b>Total Other Comprehensive Income for the year</b>		<b>1,444.79</b>	<b>694.63</b>
<b>Total comprehensive income for the year</b>		<b>7,382.89</b>	<b>4,041.33</b>
<b>Earnings / (Loss) per share</b>			
Basic earnings /(loss) per share (INR)		26.61	14.99
Diluted earnings /(loss) per share (INR)		26.61	14.99



For BINNY LIMITED

**M. NANDAGOPAL**  
 Managing Director and Executive Chairman



**BINNY LIMITED**  
Statement of cash flows for the Year ended 31 March 2023

(Amount in INR Lakhs, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
<b>Cash flow from operating activities</b>		
Profit before tax	9,855.59	5,316.97
Depreciation and amortization expenses	428.33	30.10
Finance cost	753.77	1,570.52
Interest income	-760.27	-1,002.33
Profit on sale of Investments	-	-17.72
<b>Operating income before working capital changes</b>	<b>10,277.41</b>	<b>5,897.54</b>
<b>Changes in working capital</b>		
(Decrease)/increase in trade payables	-1.21	-29.52
Decrease/ (increase) in inventories	-25,320.25	688.84
Decrease/ (increase) in trade receivables	-284.19	22.25
Decrease/ (increase) in Bank balances considered as other than cash and cash equivalents	-2.70	-2.55
(Decrease)/ increase in other current liabilities	-14.82	-253.60
(Decrease)/ increase in non-current liabilities	-10,678.89	-1,972.95
(Decrease)/Increase in provisions	81.60	-0.03
(Decrease)/ increase in other financial liabilities	6,184.57	325.17
Decrease/ (increase) in other financial assets	15,047.60	1,211.88
Decrease/(increase) in other current assets	-1,711.21	81.69
Decrease/(Increase) in non-current assets	12,581.74	26,625.37
<b>Cash generated/used in operations</b>	<b>6,159.66</b>	<b>32,594.09</b>
Income tax paid	2,047.57	1,002.51
<b>Net cash flows used in operating activities (A)</b>	<b>4,112.09</b>	<b>31,591.57</b>
<b>Cash flow from Investing activities</b>		
Payment for property, plant and equipment and intangible assets	-3,472.72	-119.20
Purchase of Investments (Including Fair Value Changes)	-11.75	-11.25
Interest received	760.27	2.83
<b>Net cash flow from investing activities (B)</b>	<b>-2,724.20</b>	<b>-127.62</b>
<b>Cash flow from Financing activities</b>		
FD created	-	-
FD redeemed	-	-
Preference Shares redeemed	-	-26,515.42
Repayment of borrowings	-7.64	-3,451.60
Interest paid	-753.77	-1,570.52
<b>Net cash flow from financing activities (C)</b>	<b>-761.41</b>	<b>-31,537.54</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>626.48</b>	<b>-73.58</b>
Cash and cash equivalents at the beginning of the year	208.59	282.17
Cash and cash equivalents at the end of the year	<b>835.07</b>	<b>208.59</b>
<b>Cash and cash equivalents comprise (Refer note 11 &amp; 12)</b>		
Balances with banks		
On current accounts	544.30	-5.44
Cash on hand	290.77	214.03
Other Bank Balances		
<b>Total cash and bank balances at end of the year</b>	<b>835.07</b>	<b>208.59</b>



**For BINNY LIMITED**

*M. Nandagopal*

**M. NANDAGOPAL**

**Managing Director and Executive Chairman**