



BINNY LIMITED

Estd 1799
CIN No. : L 17111TN1969PLC005736

SEC/2019-20/SE/0044

November 14, 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 14.11.2019

Security Code: 514215

Further to our letter dated November 05, 2019, we wish to inform you that, the Board of Directors at their meeting held today (November 14, 2019), considered and approved the Unaudited Financial Results for the quarter and half year ended on 30th September, 2019

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

The Meeting Commenced at 2:15 P.M. and Concluded at 5:00 P.M.

Kindly take the above information on record

Thanking you,

For Binny Limited

(T. Krishnamurthy)
CFO & Company Secretary

Regd. Office :

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GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in

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 September 2019 and year to date results for the period from 01st April 2019 to 30th September 2019 ("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 thereunder 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 for 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.

Our conclusion is not modified for matters stated in Para (a) and (b) 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: 19029644AAAAAI2059

Chennai

Date: 14th November, 2019.



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(INR in Lakhs)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	9.09	9.09	9.09	18.18	18.18	36.36
	(b) Other Income	1,058.76	1,049.95	1,061.49	2,108.71	2,112.24	4,216.07
	Total Income	1,067.85	1,059.04	1,070.58	2,126.89	2,130.42	4,252.43
2	Expenses						
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(b) Employee benefits expense	45.77	46.38	40.69	92.15	84.82	174.06
	(c) Finance Costs	1,255.95	1,068.15	1,086.84	2,324.10	2,263.60	4,639.38
	(d) Depreciation and amortisation expense	6.09	6.02	4.76	12.11	9.47	19.25
	(e) Other expenses	57.38	72.46	203.03	129.84	240.26	289.57
	Total expenses	1,365.19	1,193.01	1,335.32	2,558.20	2,598.15	5,122.26
3	Profit/(loss) before exceptional items (1 - 2)	(297.34)	(133.97)	(264.74)	(431.31)	(467.73)	(869.83)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3 - 4)	(297.34)	(133.97)	(264.74)	(431.31)	(467.73)	(869.83)
6	Tax Expense/(Benefit)						
	Current Tax	188.00	117.00	144.00	305.00	210.00	560.00
	Deferred Tax	2.23	29.49	9.65	31.72	22.55	73.91
7	Profit/(loss) for the period (5 - 6)	(487.57)	(280.46)	(418.39)	(768.03)	(700.28)	(1,503.74)
	Other comprehensive income (OCI)	-	-	-	-	-	(0.20)
8	Total Other comprehensive income	-	-	-	-	-	(0.20)
9	Total comprehensive Income for the period (7+8)	(487.57)	(280.46)	(418.39)	(768.03)	(700.28)	(1,503.94)
10	Paid-up equity share capital (Face value Rs. 10 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						27,005.18
12	Earnings per share (of Rs 5/- each) (not annualised):						
	(a) Basic (Rs.)	(2.18)	(1.26)	(1.87)	(3.44)	(3.14)	(6.74)
	(b) Diluted (Rs.)	(2.18)	(1.26)	(1.87)	(3.44)	(3.14)	(6.74)
	See accompanying notes to the financial results:						

Notes:

- The Standalone results for the Quarter and Half Year Ended 30 September 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2019.
- 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 (September 30, 2018 : Rs.831.86 lakhs)
- The company has charged interest of Rs. 226.85 lakhs for the Quarter (September 30, 2018: 226.85 lakhs) on the amount of Rs. 6,000.00 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 not opted to exercise the option under Section 115BAA of the Income Tax Act, 1961 as introduced by the taxation laws (Amendment) Ordinance, 2019 and decided to continue with the existing rate of income tax for the purpose of deferred tax computation.
- Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current period's classification.

Place: Chennai

Date: November 14, 2019



For Binny Limited

M. Nandagopal
Executive Chairman

(Amount in INR lakhs, unless otherwise stated)

Particulars	As at 30-Sep-19	As at 31-Mar-19
ASSETS		
Non-current assets		
Property, plant and equipment	163.19	174.67
Financial assets		
Investments	0.01	0.01
Other non-current assets	42,599.36	41,918.57
Total non-current assets	42,762.56	42,093.25
Current assets		
Inventories	29,879.76	29,879.76
Financial assets		
Investments	24.92	18.92
Others	32,097.18	29,378.86
Trade receivables	131.95	109.63
Cash and cash equivalents	400.21	265.23
Bank balances other than cash and cash equivalent	274.22	274.22
Current tax assets (net)	522.21	616.48
Other current assets	7,028.84	5,946.78
Total current assets	70,359.29	66,489.88
Total assets	1,13,121.85	1,08,583.13
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,115.97	1,115.97
Other equity	31,143.79	31,911.80
Total equity	32,259.76	33,027.77
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	33,314.42	33,105.87
Provisions	38.26	19.70
Deferred Tax Liability	243.59	211.88
Other non-current liabilities	45,829.60	40,686.89
Total non-current liabilities	79,425.87	74,024.34
Current liabilities		
Financial liabilities		
Trade payables	163.73	86.37
Other financial liabilities	1,172.81	1,205.39
Other current liabilities	99.68	225.87
Provisions	-	13.39
Total current liabilities	1,436.22	1,531.02
Total liabilities	80,862.09	75,555.36
Total equity and liabilities	1,13,121.85	1,08,583.13



N. Nandha

BINNY LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

(Amount in INR lakhs, unless otherwise stated)

Particulars	Half Year Ended	
	30-Sep-19	30-Sep-18
Cash flow from operating activities		
Profit before tax	(431.31)	(467.73)
Adjustments for:		
Depreciation and amortization expenses	12.11	9.47
Gratuity and Leave Encashment	6.01	2.36
Finance cost	2,324.10	2,263.60
Interest income	(2,108.71)	(2,112.24)
(Gain)/ loss on valuation of Investments	-	0.43
Profit on sale of Investments	-	(0.92)
Operating loss before working capital changes	(197.80)	(305.00)
Changes in working capital		
(Decrease)/increase in trade payables	77.36	2.87
Decrease/ (increase) in trade receivables	(22.32)	(21.24)
Decrease/ (increase) in Bank balances considered as other than cash and cash equivalents	-	(308.60)
(Decrease)/ increase in other current liabilities	(126.18)	49.37
(Decrease)/ increase in non-current liabilities	5,142.71	3,109.15
(Decrease)/Increase in provisions	5.17	10.39
(Decrease)/ increase in other financial liabilities	(32.59)	(6.00)
Decrease/ (increase) in other financial assets	(2,718.32)	(263.29)
Decrease/(increase) in other current assets	(1,082.06)	(251.20)
Decrease/(increase) in non-current assets	(680.78)	(491.50)
Cash generated used in operations	365.19	1,524.95
Income-tax paid	-	-
Net cash flows generated / (used in) operating activities (A)	365.19	1,524.95
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(0.62)	(2.57)
Purchase of Investments (Including Fair Value Changes)	(6.00)	(11.57)
Net cash flow (used in) / from investing activities (B)	(6.62)	(14.13)
Cash flow from Financing activities		
Repayment of borrowings	208.55	(969.30)
Interest paid	(432.13)	(232.93)
Net cash flow (used in) / from financing activities (C)	(223.58)	(1,202.22)
Net increase in cash and cash equivalents (A+B+C)	134.99	308.60
Cash and cash equivalents at the beginning of the year	265.23	110.70
Cash and cash equivalents at the end of the year	400.22	419.30
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	69.82	323.47
Cash on hand	330.40	95.84
Total cash and bank balances at end of the year	400.21	419.30



M. Nandhan