



# BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

August 13,2022

SEC/2022-23/BM/004

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting -13<sup>th</sup> August ,2022**

Further to our letter dated: 05th August,2022, we wish to inform you that, the Board of Directors at their meeting held today (August 13,2022), considered and approved the following business:

- 1) Un-audited financial results for the quarter ended 30<sup>th</sup> June,2022 with the Independent Auditor's Limited Review Report is attached herewith.
- 2) Convening the 53<sup>rd</sup> Annual General Meeting (AGM) of the Company on Monday,26<sup>th</sup> September,2022 at 11.00 A.M through Video Conferencing/other Audio-Visual Means.
- 3) Fixing Book Closure from Monday 19<sup>th</sup> September,2022 to Monday,26<sup>th</sup> September,2022 (both days inclusive) for the purpose of 53<sup>rd</sup> Annual General Meeting of the Company.
- 4) Approval of the Notice of the 53<sup>rd</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, 2022.

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Regd. Office :

No. 1, Cooks Road, Perambur, Chennai - 600 012.

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GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in


- 5) Approved the proposal for the sale of 250 acres of Company's Wind Mill Lands located at Panikarkulam and Ayyanaroothu Villages, Kayathar Taluk, Tuticorin District for a total sale consideration of Rs.10.25 crores (Rs.4.10 lakhs per acre), subject to the approval of the shareholders u/s 180 (1)(a) of the Companies Act, 2013, through e-voting and postal ballot.

The Meeting commenced at 10.00.A.M. and concluded at 02.00.P.M

Kindly take the above information on record.

Thanking you,

For **Binny Limited**

  
Company Secretary



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 30<sup>th</sup> June 2022 ("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"), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the Circular").
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. Basis for Qualified Conclusion**

- i. We draw attention to Note No. 3 to the accompanying Statement, the 62 KLPD Distillery Unit at Chengelpet taken over by the Company from Mohan Breweries and Distilleries Ltd (MBDL) with effect from 09.10.2021 as as on-going concern basis. The Company is in the process of getting approval from the Government of Tamil Nadu for transfer of the Distillery Licence in its name. Since the transfer of Distillery Licence in the name of the Company is yet to be approved by the Government of Tamil Nadu and also the operational results allocable to the Company is in the process of finalization, the segment reporting in respect of the Distillery is not being released as per the principles prescribed by the Indian Accounting Standard 108 "Operational Segments (Ind AS 108). The Operational results of the Distillery Division for the Quarter ending 30.06.2022 was provisionally arrived at Rs161.85 Lakhs. However, pending approval for transfer of license in the name of the Company and finalisation of accounts of MBDL, the necessary entries for taking into account the operational results of the Distillery Unit are not yet passed in the books. Hence the results of the Company for the period ended 30 June 2022 are understated by Rs161.85 Lakhs.
- ii. Besides, consequent to the takeover of the Distillery Unit, the corresponding changes in the Assets and liabilities of the Company in respect of the acquisition of the Distillery Unit are not yet ascertained.

#### **5. Qualified Conclusion**

Based on our review conducted as above, except for the matters described in the Basis for qualified conclusion 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





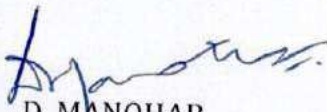
the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains material misstatement.

## 6. Emphasis Of matter

- i. We draw attention to the following matters in notes to the financial results;
  - a) Note No. 5 to the Statement on the acquisition of 62.386 acres of land at Irukundrampalli Village in Chenglepet Taluk for a consideration of Rs 109 Crores, 42 Acres of lands located at Ozhalur Village in Chenglepet Taluk for a consideration of Rs 53 Crores and 850 Acres of Windmills lands at Tirunelveli District for a net consideration of Rs 27 Crores, pending registration of the lands in the name of the Company, necessary entries are not yet passed in the books of the Company.
  - b) Note No. 6 to the Statement on the quantum of Security Deposit refundable to M/s SPR Constructions Pvt Ltd., under the Joint Development Agreement is under reconciliation. However, this will not have any impact on the Profitability.

Our conclusion is not modified in respect of above matters

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



D. MANOHAR  
Partner

Membership No. 029644

UDIN: 22029644AOYFIL3934



Chennai

Date: 13<sup>th</sup> August, 2022.

**BINNY LIMITED**

CIN : L17111TN1969PLC005736

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Website: www.binnyltd.in ; email: binny@binnyltd.in; T: 044 - 2662 1053 ; F: 044 - 2662 1056

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

(INR in Lakhs)

S No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	4,863.02	2,766.44	356.12	7,435.80
	(b) Other Income	0.14	2.83	1,019.96	1,022.88
	<b>Total Income</b>	<b>4,863.16</b>	<b>2,769.27</b>	<b>1,376.08</b>	<b>8,458.67</b>
2	<b>Expenses</b>				
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	477.31	235.06	45.44	688.84
	(b) Employee benefits expense	63.26	53.91	55.38	194.21
	(c) Finance Costs	204.59	247.42	619.32	1,570.52
	(d) Depreciation and amortisation expense	8.17	7.53	8.65	30.10
	(e) Other expenses	231.34	262.39	52.36	658.04
	<b>Total expenses</b>	<b>984.67</b>	<b>806.31</b>	<b>781.15</b>	<b>3,141.70</b>
3	<b>Profit/(loss) before exceptional items (1 - 2)</b>	<b>3,878.49</b>	<b>1,962.95</b>	<b>594.92</b>	<b>5,316.97</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(loss) before tax (3 - 4)</b>	<b>3,878.49</b>	<b>1,962.95</b>	<b>594.92</b>	<b>5,316.97</b>
6	<b>Tax Expense/(Benefit)</b>				
	Current Tax	976.00	532.04	204.46	1,433.34
	Current Tax pertaining to previous year	-	461.98	76.54	538.52
	Deferred Tax	-12.97	-3.51	-1.60	-1.59
7	<b>Profit/(loss) for the period (5 - 6)</b>	<b>2,915.46</b>	<b>972.44</b>	<b>315.54</b>	<b>3,346.70</b>
	Other comprehensive income (OCI)	481.33	237.03	45.82	694.63
8	<b>Total Other comprehensive income</b>	<b>481.33</b>	<b>237.03</b>	<b>45.82</b>	<b>694.63</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>3,396.78</b>	<b>1,209.47</b>	<b>361.37</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
11	Earnings per share (of Rs 5/- each) (not annualised):				
	(a) Basic (Rs.)	13.06	4.36	1.41	14.99
	(b) Diluted (Rs.)	13.06	4.36	1.41	14.99
	See accompanying notes to the financial results				





Notes :

1. The Financial Results for the period ended 30<sup>th</sup> June 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> August 2022.
2. Ind AS 116 “Leases” has been 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.
3. In accordance with Ind AS 108 on “Operating Segments”, the Company operates in 2 business segment viz. Real Estate business and Distillery w.e.f. 9.10.21.

The 62 KLPD Distillery Unit at Chingelpet has been taken over by the Company from M/s.Mohan Breweries and Distilleries Limited (MBDL) with effect from 9.10.21 as an on-going concern basis. The Company is in the process of getting approval from the Government of Tamil Nadu for transfer of the Distillery Licence in its name. The operational results of the Distillery Division for the period from 01.04.2022 to 30.06.2022 (unaudited) is as follows:

<b>DISTILLERY DIVISION PROVISIONAL PROFIT &amp; LOSS A/C FOR THE QUARTER ENDING 30.06.2022</b>	
<b>PARTICULARS</b>	<b>AMOUNT (RS. IN LAKHS)</b>
Revenue from Operations	3087.90
Other operating Revenue	3.64
<b>TOTAL REVENUE (A)</b>	<b>3091.54</b>
Cost of materials Consumed	2452.78
Employee related Expenses	71.98
other Expenses	259.04
Depreciation & Amortization	145.89
<b>TOTAL EXPENSES (B)</b>	<b>2929.69</b>
<b>PROFIT (A-B)</b>	<b>161.85</b>





Since the transfer of Distillery Licence in the name of the Company is yet to be approved by the Government of Tamil Nadu and also, the operational results for the period allocable to the Company is in the process of finalisation, the segment reporting in respect of Distillery is not being released as per the principles prescribed by Indian Accounting Standard 108 "Operating Segments" (Ind AS 108).

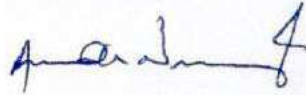
4. The Company has completed the registration formalities for the prime land admeasuring 12.43 acres in the City of Chennai for a consideration of Rs.265 crores acquired from M/s. Mohan Breweries and Distilleries Limited (MBDL), under the Scheme approved by the Shareholders in the Extra-ordinary General Meeting held on 9.10.2021. The said land has been brought into the books of accounts as inventory during the quarter ending 30<sup>th</sup> June 2022. The company has also recognized its share of rental income to the tune of Rs. 131.08 Lakhs for the period from 09.10.2021 to 30.06.2022. Further, the Company, on 30.6.2022 has entered into a Joint Development Agreement with M/s.Radiance Realty Developers India Limited for developing the said land of 12.43 acres into Residential Apartments.
5. The Company is in the process of completing the registration formalities in respect of 62.386 acres of land at Irunkundrampalli Village in Chingleput Taluk for a consideration of Rs.109 crores, 42.46 acres of land located at Ozhalur Village in Chinlgeput Taluk for a consideration of Rs.53 crores and 850 acres of Wind Mill Lands at Tirunelveli District for a net consideration of Rs.27 crores. Pending registration of lands in the name of the Company, necessary entries have not yet been passed.
6. With regard to 850 acres of Wind Mill Land taken over by the Company from Mohan Breweries and Distilleries Ltd. (MBDL) under the Scheme, the Company has entered into an Agreement of Sale for 600 acres for a price of Rs.36 crores as approved by the Board in its Meeting held on 23.6.2022, subject to the approval of the shareholders and for the balance of 250 acres, the Company has received an Offer from M/s.RS Windtech Engineers Pvt. Ltd., Aralvoimozhi, Kanyakumari District, for a price of Rs.10.25 crores which has got approved in today's (13.8.2022) Board Meeting, subject to the approval of the Shareholders.
7. The quantum of Security Deposit refundable to M/s. SPR Constructions Pvt Ltd, under the Joint Development Agreement (JDA) is under reconciliation. However, this will not have any impact on the Profitability.





8. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current period's classification.

**For Binny Limited**



**ARVIND NANDAGOPAL  
MANAGING DIRECTOR**



Place: Chennai

Date: 13-August-2022