



# BINNY LIMITED

Estd 1799  
CIN No. : L 17111TN1969PLC005736

SEC/2020-21/SE/00230

December 15, 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 15.12.2021

Security Code: 514215

Further to our letter dt. 08.12.2021, We wish to inform you that, the Board of Directors at their meeting held today (15.12.2021) considered and approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2021 along with the Limited Review Report of Independent Auditors are attached herewith.

The meeting commenced at <sup>5.00</sup>-----P.M. and concluded at <sup>6.30</sup>----P.M.

Kindly take the above information on record.

**For Binny Limited,**

(T. KRISHNAMURTHY)  
Director (Finance) & CFO

Regd. Office :

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

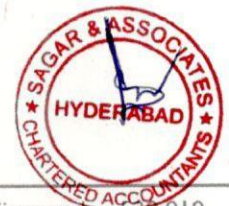
Tel No. : 044-2662 1053, Fax : 044-2662 1056 e-mail : binnyho@binnyltd.in

GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in

### **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 and Half year ended on 30<sup>th</sup> September 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 not been charged on the advance for the quarter.  
(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. and interest has not been charged on the advance for the quarter.

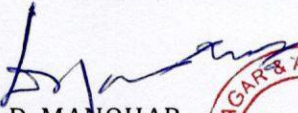


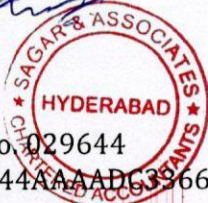
- (c) Note No.4 to the Statement on the approval of the Shareholders for acquisition of certain assets and immovable properties of the related party towards full settlement of the advances recoverable from the related party, which is to be implemented.
- (d) Note No. 8 to the Statement on the approval 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, which 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 disclosed, or that it contains material misstatement.

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

  
D. MANOHAR  
Partner  
Membership No. 029644  
UDIN: 21029644AAAADG3966  
Chennai  
Date: 15<sup>th</sup> December, 2021.



**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 September 30, 2021**  
**Rs. In Lakhs**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30,2021	June 30,2021	Sep 30, 2020	Sep 30,2021	Sep 30,2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
1 Revenue from operations	600.46	356.12	645.59	956.58	795.33	2,936.03
Other Income	28.26	1,019.96	979.59	1,048.22	2,026.80	4,202.69
<b>Total Income</b>	<b>628.73</b>	<b>1,376.08</b>	<b>1,625.17</b>	<b>2,004.80</b>	<b>2,822.13</b>	<b>7,138.72</b>
<b>2 Expenses</b>						
(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	49.79	45.44	73.38	95.23	85.17	327.62
(b) Employee benefits expense	31.11	55.38	43.88	86.49	86.58	178.35
(c) Finance Costs	361.88	619.32	992.97	981.20	1,947.08	2,839.66
(d) Depreciation and amortisation expense	13.41	8.65	5.21	22.06	9.98	25.31
(e) Other expenses	120.43	52.36	50.67	172.79	69.04	511.40
<b>Total expenses</b>	<b>576.61</b>	<b>781.15</b>	<b>1,166.11</b>	<b>1,357.76</b>	<b>2,197.84</b>	<b>3,882.34</b>
<b>3 Profit/(loss) before exceptional items (1 - 2)</b>	<b>52.11</b>	<b>594.93</b>	<b>459.05</b>	<b>647.04</b>	<b>624.29</b>	<b>3,256.38</b>
4 Exceptional Items	-	-	-	-	-	-
<b>5 Profit/(loss) before tax (3 - 4)</b>	<b>52.11</b>	<b>594.93</b>	<b>459.05</b>	<b>647.04</b>	<b>624.29</b>	<b>3,256.38</b>
<b>6 Tax Expense/(Benefit)</b>						
Current tax	22.52	204.46	132.19	226.98	169.49	1,449.16
Current tax - Prior periods	0.00	76.54	-	76.54	-	-
Deffered Tax	3.62	-1.60	-	2.02	-3.41	-220.42
<b>7 Profit/(loss) for the period (5 - 6)</b>	<b>25.99</b>	<b>315.54</b>	<b>326.86</b>	<b>341.52</b>	<b>458.21</b>	<b>2,027.64</b>
8 Other comprehensive income (OCI)	50.22	45.82	-	96.04	85	-324.52
<b>Total Other comprehensive income</b>	<b>50.22</b>	<b>45.82</b>	<b>-</b>	<b>96.04</b>	<b>85.17</b>	<b>-324.52</b>
<b>9 Total comprehensive income for the period (10+11)</b>	<b>76.20</b>	<b>361.37</b>	<b>326.86</b>	<b>437.55</b>	<b>543.38</b>	<b>2,352.16</b>
* Profit available for distribution to equity shareholders	25.99	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	1,115.97	1,115.97
11 Earnings per share (of Rs 5/- each) (not annualised):						
(a) Basic	0.12	1.41	1.46	1.53	2.43	10.54
(b) Diluted	0.12	1.41	1.46	1.53	2.43	10.54
See accompanying notes to the financial results						

Notes:



*[Handwritten signature]*

1. The Financial results for the Quarter ended 30th September 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on **15-Dec-2021**.
2. 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 not charged any interest during the quarter (September 30, 2020 : Rs. 831.86 lakhs).
3. For the amount of Rs. 6000 lakhs advanced to a related party for purchase of Windmill, which was called back, the company has not charged any interest during the quarter (September 30, 2020 : Rs. 226.85 lakhs).
4. 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 as on 30th June 2021. Hence no interest have been charged for the current quarter (refer note 2 and 3 above). On account of above, Other income for the quarter is reduced by Rs. 1002.32 Lakhs.
5. 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.
6. 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.
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 cumulative preference dividend payable to the related party as on 30th June 2021. On account of this, there is a reduction of Rs. 263.07 Lakhs in Finance Cost for the quarter.
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 September 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: 15-Dec-2021**



**For Binny Limited**

A handwritten signature in blue ink, appearing to read "Arvind Nandagopal".

**ARVIND NANDAGOPAL**  
**MANAGING DIRECTOR**