

**BINNY LIMITED**

CIN : L17111TN1969PLC005736

Regd. Office: No.1, Cooks Road, Perambur, Chennai 600 012

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

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2016**

**PART I**

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31/03/16	31/12/15	31/03/15	31/03/16	31/03/15
		(Unaudited)			(Audited)	
1	Income from Operations					
	(a) Net Sales / income from operations (Net of excise duty)	(24.48)	1.20	11.90	4.53	723.36
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>(24.48)</b>	<b>1.20</b>	<b>11.90</b>	<b>4.53</b>	<b>723.36</b>
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	0.12
	(d) Employee benefits expense	27.45	51.12	18.56	137.77	91.11
	(e) Depreciation and amortization expense	6.87	6.39	41.81	17.82	65.18
	(f) Other expenses	(10.49)	1.64	72.92	404.81	192.08
	<b>Total Expenses</b>	<b>23.83</b>	<b>59.15</b>	<b>133.29</b>	<b>560.40</b>	<b>348.49</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(48.31)	(57.95)	(121.39)	(555.87)	374.87
4	Other Income	-	2.05	69.48	175.92	112.25
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(48.31)	(55.90)	(51.91)	(379.95)	487.12
6	Finance Costs	140.53	21.87	121.48	491.25	243.75
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(188.84)	(77.77)	(173.39)	(871.20)	243.37
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(188.84)	(77.77)	(173.39)	(871.20)	243.37
10	Tax Expenses (Net)	-	-	(36.00)	-	47.00
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(188.84)	(77.77)	(137.39)	(871.20)	196.37
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(188.84)	(77.77)	(137.39)	(871.20)	196.37
14	Net Profit / (Loss) after taxes	(188.84)	(77.77)	(137.39)	(871.20)	196.37
15	Paid up equity share capital (Face Value of the Share Rs.5/- each)	1115.97	1115.97	1115.97	1115.97	1115.97
16	Reserves excluding revaluation reserves as per balance sheet of previous account year				(5,445.87)	(4,574.67)
17	(i) Earnings Per Share (before Extraordinary Items of Rs.5/- each)					
	(a) Basic and diluted (not annualized) (Rs.)	(0.85)	(0.35)	(0.62)	(3.90)	0.88
	(ii) Earnings Per Share (after Extraordinary Items of Rs.5/- each)					
	(a) Basic and diluted (not annualized) (Rs.)	(0.85)	(0.35)	(0.62)	(3.90)	0.88

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**BINNY LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

S.No.	Particulars	As at	As at
		(Current	(previous
		year ended)	year ended)
		31/03/16	31/03/15
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	12837.62	12837.62
	(b) Reserves and Surplus	9748.30	10619.50
	(c) Money received against share warrants		
	<b>Sub- Total – Shareholders' funds</b>	<b>22585.92</b>	<b>23457.12</b>
2	Share application money pending allotment	-	-
3	<b>Non-Current liabilities</b>		
	(a) Long – term borrowings	789.59	1527.57
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long – term liabilities	48832.33	26438.44
	(d) Long – term provisions	17.97	12.59
	<b>Sub- Total – Non – current Liabilities</b>	<b>49639.89</b>	<b>27978.60</b>
4	<b>Current liabilities</b>		
	(a) Short – term borrowings	-	-
	(b) Trade payables	28.11	8.46
	(c) Other current liabilities	1429.47	875.94
	(d) short – term provisions	-	47.00
	<b>Sub - Total – Current Liabilities</b>	<b>1457.58</b>	<b>931.40</b>
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>73683.39</b>	<b>52367.12</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed assets	206.32	331.64
	(b) Non- current investments	4.03	4.03
	(c) Deferred tax assets (net)	-	-
	(d) Long – term loans and advances	24697.91	21409.83
	(f) Other non – current assets	29815.07	29815.07
	<b>Sub - Total – Non - Current assets</b>	<b>54723.33</b>	<b>51560.57</b>
2	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	42.01	41.50
	(d) Cash and cash equivalents	76.76	254.10
	(e) Short – term loans and advances	18365.18	0.10
	(f) Other current assets	476.11	510.85
	<b>Sub – total – current assets</b>	<b>18960.06</b>	<b>806.55</b>
	<b>TOTAL - ASSETS</b>	<b>73683.39</b>	<b>52367.12</b>

**Notes**

- Figures for previous period are reclassified, wherever necessary, to conform to current period classifications.
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 17-May-2016
- The company operates under one segment and hence the segment results are not applicable

Place: Chennai  
Date: 17-May-2016



By Order of the Board,  
For BINNY LIMITED

*Arvind Nandagopal*  
Arvind Nandagopal  
Managing Director



## CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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**E.K. SRIVATSAN**  
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### INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Binny Limited, Chennai

#### Report on the Financial Statements

We have audited the accompanying financial statements of Binny Limited (herein after referred to "the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





## **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the financial statements. These procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016, and their Loss, and its cash flows for the year ended on that date.

## **Emphasis of Matter**

*We draw the attention to (a) the Note No.24.5 with regard to the Income Tax, Wealth Tax and Service Tax demands disputed before respective authorities, which describes the uncertainty related to the outcome of the Appeals filed against the Orders of the Authorities; and (b) the Note No.24.14 with regard to the advances to related party for purchase of land for which the members of the company have not approved the resolution. The company has called back the advances and these advances for purchases land are pending for recovery. Our opinion is not modified in respect of these matters.*



## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ( the Order), issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c. the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended.

e. on the basis of written representation received from the Directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of section 164(2) of the Act;

f. with respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-B; and

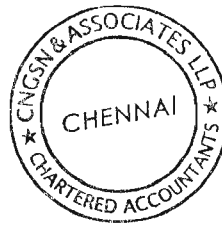
g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:




- i) The Company has disclosed the impact of pending litigations on its financial statements – Refer Note: 24.5 to the financial statements
- ii) The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for M/s CNGSN & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
Firm Registration No: 004915S

Place : Chennai  
Date : 17<sup>th</sup> May, 2016



  
R. Thirumalmarugan  
Partner  
Membership No: 200102





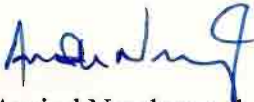



# BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

## FORM A

(For audit report with unmodified opinion)

1	<b>Name of the Company</b>	Binny Limited
2	<b>Annual financial statement for the year ended</b>	31 <sup>st</sup> March 2016
3	<b>Type of Audit observation</b>	<p><b>Matter of Emphasis:</b></p> <p>(a) The Note No.24.5 with regard to the Income Tax, Wealth Tax and Service Tax demands disputed before respective authorities, which describes the uncertainty related to the outcome of the Appeals filed against the Orders of the Authorities; and</p> <p>(b) The Note No.24.14 with regard to the advances to related party for purchase of land for which the members of the company have not approved the resolution. The company has called back the advances and these advances for purchases land are pending for recovery.</p> <p>Our opinion is not modified in respect of these matters.</p>
4	<b>Frequency of observation</b>	<p>(a) Income Tax Demands – For past five years; Service Tax Demands – For past two years; Wealth Tax Demands – For the first time.</p> <p>(b) Advance for purchase of Land – For the first time.</p>
5	<b>Signature</b>	<p> Arvind Nandagopal Managing Director</p> <p> T. Krishnamurthy CFO &amp; CS For C N G S N &amp; ASSOCIATES LLP CHARTERED ACCOUNTANTS FIRM REGN.No.0049155</p> <p> R. THIRUMALMARUGAN PARTNER MEMB.No.200102 R. Thirumalmarugan, Partner, CNGSN &amp; Associates LLP. Auditor of the company</p> <p> Dr. D.V.R. PRAKASH RAO Audit Committee Chairman</p>



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