

BINNY LIMITED

CIN : L17111TN1969PLC005736

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31TH DECEMBER 2016

PART I

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/16	30/09/16	31/12/15	31/12/16	31/12/15	31/03/16
						(UNAUDITED)	(AUDITED)
1	Income from Operations						
	(a) Net Sales / income from operations (Net of excise duty)	0.87	45501.26	1.20	45522.38	195.37	4.53
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	0.87	45501.26	1.20	45522.38	195.37	4.53
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	-	64.84	-	65.33	-	-
	(d) Employee benefits expense	36.00	34.32	51.12	104.36	110.32	137.77
	(e) Depreciation and amortization expense	4.79	3.54	6.39	14.54	10.95	17.82
	(f) Other expenses	83.16	127.26	1.64	298.18	415.30	404.81
	Total Expenses	123.95	229.96	59.15	482.41	536.57	560.40
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(123.08)	45271.30	(57.95)	45039.97	(341.20)	(555.87)
4	Other Income	-	24.17	2.05	24.67	9.56	175.92
5	Profit / Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	(123.08)	45295.47	(55.90)	45064.64	(331.64)	(379.95)
6	Finance Costs	1.35	109.47	21.87	214.43	350.72	491.25
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(124.43)	45186.00	(77.77)	44850.21	(682.36)	(871.20)
8	Exceptional Items	-	39.53	-	39.53	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(124.43)	45146.47	(77.77)	44810.68	(682.36)	(871.20)
10	Tax Expenses (Net)	-	14042.00	-	14042.00	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(124.43)	31104.47	(77.77)	30768.68	(682.36)	(871.20)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(124.43)	31104.47	(77.77)	30768.68	(682.36)	(871.20)
14	Net Profit / (Loss) after taxes	(124.43)	31104.47	(77.77)	30768.68	(682.36)	(871.20)
15	Paid up equity share capital (Face Value of the Share Rs.5/- each)	1115.97	1115.97	1115.97	1115.97	1115.97	1115.97
16	Reserves excluding revaluation reserves as per balance sheet of previous account year						(5445.87)
17	(i) Earnings Per Share (before Extraordinary Items of Rs.5/- each)						
	(a) Basic and diluted (not annualized) in Rs.	(0.56)	139.36	(0.35)	137.86	(3.06)	(3.90)
	(ii) Earnings Per Share (after Extraordinary Items of Rs.5/- each)						
	(a) Basic and diluted (not annualized) in Rs.	(0.56)	139.36	(0.35)	137.86	(3.06)	(3.90)



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Notes

- 1 Figures for previous period are reclassified to conform to current period classifications.
- 2 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 11-Feb-2017. The Statutory Auditors have carried out the Limited Review.
- 3 The company operates under one segment and hence the segment results are not applicable.
- 4 Deferred Tax Asset / Liability shall be considered at the year end.
- 5 Confirmation of balances are to be obtained for the Trade and Other Advances given to various parties amounting to Rs.20252.94 lakhs
- 6 The Company has initiated recovery proceedings for an amount of Rs.28690.19 lakhs paid as advance for purchase of wind mill and land. The party has released the cheques for the said amount and in the opinion of the management, it will be realised on the due dates of repayment within ensuing quarter ending 31.3.2017. Steps have been taken to complete the conveyance of the land, for which purchase advance has been paid to the tune of Rs.14000 lakhs.
- 7 Advances received for sale of lands from related party Rs.1139.74 lakhs pending for long period.
- 8 There is a contingent liability for interest on NCDs payable on pending conversion of Preference Shares into NCDs to the tune of Rs.9665.99 lakhs.
- 9 A sum of Rs.672.33 lakhs has been received under the Joint Development Agreement and the same will be recognised as income on execution and registration of Sale Agreement for UDS with the respective buyers of flats, etc.
- 10 The Management is taking steps to correct the remarks as stated in the audit report for the year ended 31.3.2016 on Internal Financial Controls u/s 143(3)(i) of the Companies Act,2013.

Place: Chennai
Date: 11-Feb-2017



By Order of the Board
For BINNY LIMITED
Arvind Nandagopal
Arvind Nandagopal
Managing Director



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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To

The Board of Directors
Binny Limited, Chennai-12

We have reviewed the accompanying statement of unaudited financial results of BINNY LIMITED, 1, Cooks Road, Perambur, Chennai-600 012 for the period ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the 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 financial statements are 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.

We bring the attention to the Note 4 to 10 to the unaudited financial results for the period and the effect, if any, on such matters are not ascertainable and shall be considered at the year end.

Based on our review conducted as above, *except the above remarks*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date : 11th February, 2017



For CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F R No: 004915S / S200036

R. THIRUMALMARUGAN
PARTNER
MEMB.No. 200102