

BINNY LIMITED

CIN : L17111TN1969PLC005736

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

Particulars		Quarter Ended			Nine Months Ended	
		31/12/17	30/09/17	31/12/16	31/12/17	31/12/16
		(UNAUDITED)				
1	Income					
	Revenue from operations	9.09	9.08	0.88	193.82	45,522.38
	Other Income	80.15	974.30	229.32	1,090.26	1,002.43
	Total Income	89.24	983.38	230.20	1,284.08	46,524.81
2	Expenses					
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.01	0.01	65.32
	(b) Employee benefits expense	43.14	36.45	36.00	134.40	104.36
	(c) Finance Costs	594.60	726.10	562.95	1,588.98	1,692.65
	(d) Depreciation and amortisation expense	6.21	6.17	4.80	18.49	14.54
	(e) Other expenses	42.89	41.66	83.16	169.06	298.18
	Total expenses	686.84	810.38	686.92	1,910.94	2,175.05
3	Profit/(loss) before exceptional items (1 - 2)	(597.60)	173.00	(456.72)	(626.86)	44,349.76
4	Exceptional Items	-	-	-	-	39.53
5	Profit/(loss) before tax (3 - 4)	(597.60)	173.00	(456.72)	(626.86)	44,310.23
6	Tax Expense/(Benefit)	30.65	347.36	109.68	391.01	14,371.03
7	Profit/(loss) for the period (5 - 6)	(628.25)	(174.36)	(566.40)	(1,017.87)	29,939.20
8	Total Other comprehensive income	-	-	-	-	-
9	Total comprehensive income for the period (10+11)	(628.25)	(174.36)	(566.40)	(1,017.87)	29,939.20
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
11	Earnings per share (of Rs 10/- each) (not annualised):					
	(a) Basic (In Rs.)	(2.81)	(0.78)	(2.54)	(4.56)	134.14
	(b) Diluted (In Rs.)	(2.81)	(0.78)	(2.54)	(4.56)	134.14
	See accompanying notes to the financial results					



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Notes:

1. The Standalone results for the Quarter Ended 31-Dec- 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12-Feb-2018.
2. The Company has adopted the Indian Accounting Standards (Ind AS) from April 1 , 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly. The Opening balance sheet as at April 1, 2017 would be published along with the annual financial statements for the year ending March 31, 2018.
3. The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016
4. The reconciliation of net profit or loss reported for the quarter ended and Nine Months ended on 31-Dec-2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Quarter ended 31-Dec-16	9 months ended 31-Dec-16
	(Unaudited)	(Unaudited)
Net profit as per Previous GAAP (Indian GAAP)	(124.43)	30,768.68
IND AS adjustments		
1) Income on financial assets measured at amortized cost	217.36	950.74
2) Gain/(loss) on financial assets designated as FVTPL	2.08	17.14
3) Interest on preference shares treated as liability	(551.75)	(1,468.36)
4) Deferred Tax on the above	(109.66)	(329.00)
Net profit as per Ind AS	(566.40)	29,939.20
Other comprehensive income	-	-
Total comprehensive income for the period	(566.40)	29,939.20

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issues by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies

Place: Chennai
Date: 12-Feb-18



For BINNY LIMITED

Arvind Nandagopal
Arvind Nandagopal
Managing Director



Independent Auditor's Review Report


To
The Board of Directors
Binny Limited
Chennai.

We have reviewed the accompanying statement of unaudited Financial Results of Binny Limited, (the company) for the Quarter and nine months ended December 2017(the Statement) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR / CFD / FAC / 62 / 2016 dated 5 July, 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 the Statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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.

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 Rule 7 of the Companies (Account) Rules, 2014 and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listed obligations and Disclosure requirements) regulations, 2015 as modified by the Circular No. CIR / CFD / FAC / 62 / 2016 dated 5 July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sagar & Associates
Chartered Accountants
Firm's Reg. No. 0035105


V. VIDYASAGAR BABU
Partner
Membership No. 027357

Place : Chennai
Date : 12th February 2018.

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