

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2009

| | | Rs. in Lakhs | | |
|-------|--|--|--|---------------------------------------|
| S. No | Particulars | Quarter ended 30.06.2009 (Unaudited) | Quarter ended 30.06.2008 (Unaudited) | Year ended 31.03.2009 (Audited) |
| 1 | a)Gross sales | 58,317 | 38,455 | 171,392 |
| | Less Excise Duty | 5,887 | 5,856 | 22,414 |
| | Net Sales | 52,430 | 32,599 | 148,978 |
| | b)Other Operating Income | 41 | 63 | 754 |
| 2 | Expenditure | | | |
| | a) (Increase)/decrease in stock in trade and stock in process | 3,608 | (3,059) | (3,173) |
| | b) Raw Material / Packing Materials & Goods Consumption | 4,761 | 3,822 | 17,096 |
| | c) Employees Cost | 870 | 667 | 2,939 |
| | d) Power & Fuel | 11,311 | 11,520 | 53,599 |
| | e) Freight and Transport | 8,600 | 6,421 | 30,191 |
| | f) Freight on Inter-unit Clinker Transfer | 1,248 | - | 2,691 |
| | g) Other Manufacturing Expenses | 2,313 | 1,748 | 6,182 |
| | h) Depreciation | 2,126 | 1,873 | 8,031 |
| | i) Other Expenditure | 3,058 | 2,103 | 10,106 |
| | Total Expenditure | 37,895 | 25,095 | 127,662 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 14,576 | 7,567 | 22,070 |
| 4 | Other Income | 282 | 116 | 537 |
| 5 | Profit before Interest & Exceptional Items (3+4) | 14,858 | 7,683 | 22,608 |
| 6 | Interest and Financial charges | 2,006 | 1,659 | 7,152 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 12,852 | 6,024 | 15,455 |
| 8 | Exceptional Items | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7+8) | 12,852 | 6,024 | 15,455 |
| 10 | Tax Expenses | | | |
| | a) Current Tax (MAT) | 2,182 | 681 | 1,740 |
| | b) Deferred Tax | - | - | 2,790 |
| | c) Fringe Benefit Tax | - | 13 | 59 |
| 11 | Net Profit from Ordinary Activities after Tax (9-10) | 10,670 | 5,330 | 10,866 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - |
| 13 | Net Profit after Tax (11-12) | 10,670 | 5,330 | 10,866 |
| 14 | Paid up Equity Share Capital (Face Value per share Rs.10/-) | 20,310 | 20,310 | 20,310 |
| 15 | Reserves (excluding Revaluation Reserves as per Balance Sheet of previous accounting year) | - | - | 27,330 |
| 16 | Earnings per Share (EPS) - Basic & Diluted (not annualised) (Rs.) | 5.25 | 2.62 | 5.35 |
| 17 | Public Shareholding | | | |
| | - Number of Shares | 71,275,318 | 71,275,318 | 71,275,318 |
| | - Percentage of Shareholding | 35.09% | 35.09% | 35.09% |
| 18 | Promoters and promoter group shareholding Pledged / Encumbered | | | |
| | - Number of shares | - | N.A. | - |
| | - Percentage of share (as a % of the total shareholding of promoter and promoter group) | - | N.A. | - |
| | - Percentage of share (as a % of the total share capital) | - | N.A. | - |
| | Non Encumbered | | | |
| | - Number of shares | 131,825,956 | N.A. | 131,825,956 |
| | - Percentage of share (as a % of the total shareholding of promoter and promoter group) | 100% | N.A. | 100% |
| | - Percentage of share (as a % of the total share capital) | 64.91% | N.A. | 64.91% |

Notes :

- 1 Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June,2009 are as follows :-

| | <u>(Rs. In Lakhs)</u> |
|--------------|-----------------------|
| Net Sales | 67593 |
| EBIDTA | 20400 |
| Interest | 3265 |
| Depreciation | 2593 |
| PBT | 14542 |

For the purpose of consolidation, the financial statements of the overseas subsidiaries for the first quarter ended 31st March, 2009 have been considered (their Financial Year ends on 31st December)

- 2 During the quarter, the profitability of the Company has improved due to higher sales volume, better price realisation and reduced cost of fuel.
- 3 The Second phase of the 2 x 22.3 MW power plants has started generation of power from first week of June,09 and is presently under trial run.
- 4 The installation of one additional cement grinding and packing plant at Binanigram is expected to be completed by the end of 2009. Consequently, the Company will have flexibility for optimising its product mix and increasing the existing cement capacity from 6 MTPA to 6.25 MTPA.
- 5 Approval for mines for the proposed greenfield project in Gujarat having 2.5 Million Tonne Clinker/Cement production capacity is awaited from the Government of Gujarat.
- 6 Land acquisition and development work is in progress for the lignite project at Nimbri Chandawatan, Rajasthan at a total project cost of Rs.100 Crores. Production from the mines is expected by 3rd Qtr. 2010.
- 7 The expansion of the capacity of the grinding unit of Binani Cement Factory LLC, UAE, a Subsidiary of BCL, from 1.2 Million MT to 2.0 Million MT is expected to start trial run by the end of this month.
- 8 Shandong Binani Rong'An Cement Co. Ltd., China, a Subsidiary of BCL, has undertaken expansion of its Cement manufacturing capacity from 0.50 Million MT to 3.00 Million MT at an estimated project cost of Rs.600 Crores.The land acquisition and project design and engineering works are in progress. The plant is expected to go into production by 1st Qtr 2011.
- 9 Reduction in interest of Rs.1361 Lakhs for the period 1st October, 2004 to 31st March, 2005, converted to Zero Coupon Loan (ZCL) as per the Restructuring Package (RP) of the Industrial Development Bank of India Limited (IDBI) approved during the Financial Year 2004-05 is payable in four annual instalments commencing from 31st March, 2010 and ending on 31st March, 2013. The Company has approached IDBI for waiver of the same since as per restructuring, the Company became eligible for waiver as it has complied with all the terms & conditions of the restructuring package. The matter is still pending.
- 10 In view of the proposed Finance (No.2) Bill, 2009, the Fringe Benefit Tax has not been provided and MAT has been provided at the increased rate. Deferred Tax will be provided at the end of the year.
- 11 The Company operates in a single segment i.e. "Production and sales of Cement and Clinker in India". During the period, the Company has exported Cement & Clinker amounting to Rs.755.60 Lakhs (Previous Year Rs.3,699.61Lakhs) which is less than 10% of the total revenue of the Company and therefore does not constitute a separate geographical reportable segment. Except this, the Company's entire Cement and Clinker sales are in India. Hence no additional disclosure under Accounting Standard-17,"Segment Reporting" is required .
- 12 There was Nil complaint pending at the beginning of the quarter and during the quarter, the Company received 19 complaints from investors, all of which have been redressed.
- 13 The Statutory Auditors have conducted limited review of the above standalone results of the Company as required by clause 41 of the listing agreement.
- 14 The above results were reviewed by the Audit Committee at its meeting held on 21st July, 2009 and were taken on record and approved by the Board of Directors at its meeting held on 21st July, 2009.
- 15 Previous period/year figures have been regrouped / recast, wherever necessary.

By Order of the Board
For **Binani Cement Ltd.**

BRAJ BINANI
CHAIRMAN

Place : Mumbai
Date :21st July,2009