

BINANI INDUSTRIES LIMITED

Registered Office: 706, Om Tower, 32, Chowringhee Road, Kolkata 700 071

Corporate Office: Mercantile Chambers, 12 J.N.Heredia Marg, Ballard Estate, Mumbai 400 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2009
Rs. Lakhs

Particulars	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1 a) Income from Operations (Fees for Management Services rendered)	361	282	680	563	1,410
b) Other Operating Income (Dividend from subsidiary)	-	-	2,768	3,296	3,296
2 Expenditure					
a) Employees Cost	335	186	634	349	833
b) Professional Fees	63	165	116	371	608
c) Depreciation	6	8	12	15	33
d) Other Expenditure	221	202	439	387	818
Total	625	561	1,201	1,122	2,292
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(264)	(279)	2,247	2,737	2,414
4 Other Income	13	60	21	78	412
5 Profit / (Loss) before Interest and Exceptional Items (3+4)	(251)	(219)	2,268	2,815	2,826
6 Interest and Financial Charges	118	189	272	378	702
7 Profit/(Loss) after Interest but before Exceptional Items (5-6)	(369)	(408)	1,996	2,437	2,124
8 Exceptional Items	-	-	-	-	-
9 Net Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	(369)	(408)	1,996	2,437	2,124
10 Tax Expenses					
a) Current Tax	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-
c) Fringe Benefit Tax	-	4	-	7	13
11 Profit (+)/ Loss (-) from Ordinary Activities After Tax (9-10)	(369)	(412)	1,996	2,430	2,111
12 Extraordinary Items (net of tax expenses)					
Forfeiture of Upfront Deposit on Warrants	-	-	-	-	1,266
13 Net Profit (+)/ Loss (-) for the period/ year (11+12)	(369)	(412)	1,996	2,430	3,377
14 Paid up Equity Share Capital	2,962	2,962	2,962	2,962	2,962
(Face Value per share Rs.10/-)					
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					19,660
16 Earnings Per Share (EPS) (not annualised) (Rs.)					
-Basic and Diluted EPS before extraordinary items	(1.25)	(1.39)	6.74	8.21	7.13
- Basic and Diluted EPS after extraordinary items	(1.25)	(1.39)	6.74	8.21	11.41
17 Public Shareholding					
Number of Shares	14,420,621	14,490,121	14,420,621	14,490,121	14,420,621
Percentage of Shareholding	48.73%	48.96%	48.73%	48.96%	48.73%
18 Promoters and promoter group					
Shareholding					
a. Pledged/Encumbered	-	N.A.	-	N.A.	-
- Number of Shares	-	N.A.	-	N.A.	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	N.A.	-	N.A.	-
- Percentage of shares (as a % of the total share capital of the company)	-	N.A.	-	N.A.	-
b. Non-encumbered					
- Number of Shares	15,175,804	N.A.	15,175,804	N.A.	15,175,804
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	N.A.	100%	N.A.	100%
-Percentage of shares (as a % of the total share capital of the company)	51.27%	N.A.	51.27%	N.A.	51.27%

Segment Reporting

Particulars	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1) Segment Revenue					
a) Fees for Management Services rendered	361	282	680	563	1,410
b) Unallocated	13	60	2,789	3,374	3,708
Net Segment Revenue	374	342	3,469	3,937	5,118

2) Segment Result (Profit/ (Loss) before interest and Tax)	Refer Note No.7
3) Capital Employed (Segment Assets - Segment Liabilities)	Refer Note No.7

Contd ...2

(2)

Notes:

1 Consolidated Unaudited Financial Results of the Company for the half year ended 30th September,2009 are as follows :-

	<u>(Rs. In Lakhs)</u>
Net Sales/ Income from Operations	142,694
EBIDTA	38,509
Interest	7,051
Depreciation	6,141
PBT	25,317

For the purpose of consolidation, the financial statements of the overseas subsidiaries for the half year ended 30th June, 2009 have been considered (their Financial Year ends on 31st December)

2 The Company is a holding company having subsidiaries which are primarily in manufacturing activities. The company provides corporate support services to its subsidiaries.

3 During the quarter, the profitability of Binani Cement Limited (BCL) has improved due to higher sales volume, better price realisation and reduced cost of fuel.

The second phase of the 2 x 22.3 MW power plants at BCL, Binanigram has started generation of power from July,2009.

The installation of one additional cement grinding and packing plant of BCL at Binanigram is expected to be completed by the end of 2009. Consequently, BCL will have flexibility for optimising its product mix and increasing the existing cement capacity from 6 MTPA to 6.25 MTPA.

BCL has decided to invest in a wholly owned overseas subsidiary to ensure long term availability of coal.

In BCL, 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.

Land acquisition and development work is in progress for the lignite project of BCL at Nimbri Chandawatan, Rajasthan at a total project cost of Rs.100 Crores. Production from the mines is expected by 3rd Qtr., 2010.

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 has been completed and production is expected to commence from November, 2009.

Shandong Binani Rong'An Cement Co. Ltd., China, a subsidiary of BCL, has started implementation of its expansion project for increasing cement manufacturing capacity from 0.50 Million MT to 3.00 Million MT. The project is expected to go into production by mid 2011.

4 BCL : 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. BCL has approached IDBI for waiver of the same since as per restructuring, BCL became eligible for waiver as it has complied with all the terms & conditions of the restructuring package. The matter is still pending.

5 Binani Zinc Ltd. (BZL) has decided to invest in a wholly owned overseas subsidiary to ensure long term availability of zinc concentrate.

6 Goa Glass Fibre Limited 's (GGFL) expansion increasing its capacity from 10300 MTPA to 16000 MTPA, having improved technology and wider range of products is completed. This will command larger markets, both for domestic and exports. Commercial production from the new furnace has started from 28th August, 2009 .

7 Resources used are common for fees for management services rendered and other sources of income of the Company.

8 The debit balance in Profit & Loss Account of Rs.3,975 lakhs as on 31st March, 2009 as per Audited Accounts, which is subject to adjustment of profit for the six months ended 30th September, 2009 has not been considered for adjustment against the Reserves of Rs.19,660 lakhs of the company as on that date since the same are not free reserves.

9 The above results have been reviewed by the Audit Committee at its meeting held on 23rd October, 2009 and were taken on record and approved by the Board of Directors at its meeting held on 23rd October, 2009.

10 The Statutory Auditors have conducted limited review of the standalone results of the Company as required by clause 41 of the listing agreement.

11 There was no investor complaint pending at the beginning of the quarter. However, during the quarter, the Company received 46 complaints from investors, all of which have been redressed.

12 Investors can view the Financial Results of the Company at the Company's website www.binani.com or at the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com)

13 Figures of the previous period / year have been regrouped / recast as necessary.

By order of the Board
For **BINANI INDUSTRIES LIMITED**

BRAJ BINANI
CHAIRMAN

Place : Mumbai
Date : 23rd October, 2009