

Statement of Unaudited Financial Results for the quarter and half year ended 30.09.2014

(Rs. in Lacs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1 Income from Operations						
(a) Fees for management services rendered	-	-	1,341	-	2,660	5,182
(b) Royalty income	1,521	1,005	1,914	2,526	3,812	6,884
Total income from operations	1,521	1,005	3,255	2,526	6,472	12,066
2 Expenses						
(a) Employee benefits expenses	340	512	818	851	1,670	2,951
(b) Advertisement and brand building expenses	251	248	1,407	499	2,354	4,601
(c) Royalty expenses	152	101	191	253	381	688
(d) Depreciation and amortisation expenses (Refer Note 3)	47	46	28	93	55	127
(e) Other expenses	734	698	1,230	1,433	1,973	4,970
(f) Transfer from Business Reorganisation Reserve (Refer Note 2)	(429)	(418)	-	(847)	-	(2,034)
Total Expenses	1,095	1,187	3,674	2,282	6,433	11,304
3 Profit/(Loss) from operations before other income, finance costs, exceptional and extraordinary items (1-2)	426	(182)	(419)	244	39	762
4 Other Income	259	277	314	536	556	1,198
5 Profit/(Loss) from ordinary activities before finance costs, exceptional and extraordinary items (3+4)	685	95	(105)	780	595	1,960
6 Finance costs	5,425	5,215	3,258	10,640	6,029	26,818
Transfer from Business Reorganisation Reserve (Refer Note 2)	(5,425)	(5,215)	-	(10,640)	-	(26,818)
7 Profit/(Loss) from ordinary activities before exceptional and extraordinary items (5-6)	685	95	(3,363)	780	(5,434)	1,960
8 Exceptional Items (Net)	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax and extraordinary items (7+8)	685	95	(3,363)	780	(5,434)	1,960
10 Tax Expenses	-	-	-	-	-	-
11 Net Profit/(Loss) from ordinary activities after tax but before extraordinary items (9-10)	685	95	(3,363)	780	(5,434)	1,960
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	685	95	(3,363)	780	(5,434)	1,960
14 Paid up equity share capital (Face Value Rs.10 per share)	2,962	2,962	2,962	2,962	2,962	2,962
15 Reserves excluding Revaluation Reserves as per Balance Sheet at the year ended	-	-	-	-	-	2,86,883
16.i Earnings Per Share (of Rs. 10 each) (before extraordinary items) (Not Annualised):						
(a) Basic	2.31	0.32	(11.36)	2.63	(18.36)	6.62
(b) Diluted	2.31	0.32	(11.36)	2.63	(18.36)	6.62
16.ii Earnings Per Share (of Rs. 10 each) (after extraordinary items) (Not Annualised):						
(a) Basic	2.31	0.32	(11.36)	2.63	(18.36)	6.62
(b) Diluted	2.31	0.32	(11.36)	2.63	(18.36)	6.62

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	14420621	14420621	14420621	14420621	14420621	14420621
- Percentage of Shareholding	48.73	48.73	48.73	48.73	48.73	48.73
2 Promoters and Promoter Group Shareholding						
a. Pledged/Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b. Non-encumbered						
- Number of Shares	15175804	15175804	15175804	15175804	15175804	15175804
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	51.27	51.27	51.27	51.27	51.27	51.27
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	29					
Disposed off during the quarter	29					
Remaining unresolved at the end of the quarter	Nil					

Segment Reporting

(Rs. in Lacs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1) Segment Revenue						
a) Fees for Management Services rendered	-	-	1,341	-	2,660	5,182
b) Royalty	1,521	1,005	1,914	2,526	3,812	6,884
c) Interest income	241	272	310	513	549	1,183
d) Unallocated	18	5	4	23	7	16
Total	1,780	1,282	3,569	3,062	7,028	13,264
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	1,780	1,282	3,569	3,062	7,028	13,264
2) Profit before tax, extraordinary and exceptional items (Refer Note 1)	685	95	(3,363)	780	(5,434)	1,960
3) Capital Employed (Refer Note 1)						

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
	A EQUITY AND LIABILITIES	
1 Shareholders' Funds		
(a) Share Capital	2,962	2,962
(b) Reserves and Surplus	2,76,123	2,86,883
Sub-total	2,79,085	2,89,844
2 Non-Current Liabilities		
(a) Long-term borrowings	30,764	36,106
(b) Long term provisions	51	63
Sub-total	30,815	36,169
3 Current Liabilities		
(a) Short-term borrowings	1,24,971	1,26,567
(b) Trade payables	2,012	2,279
(c) Other current liabilities	33,384	11,598
(d) Short-term provisions	15	1,105
Sub-total	1,60,382	1,41,550
TOTAL - EQUITY & LIABILITIES	4,70,282	4,67,563
B ASSETS		
1 Non-current assets		
(a) Fixed assets	784	897
(b) Non-current investments	4,44,495	4,44,495
(c) Long term loans and advances	11,076	10,866
(d) Other non-current assets	667	518
Sub-total	4,57,022	4,56,776
2 Current assets		
(a) Trade receivables	4,059	3,719
(b) Cash and cash equivalents	842	1,102
(c) Short-term loans and advances	8,018	5,803
(d) Other current assets	341	162
Sub-total	13,260	10,787
TOTAL - ASSETS	4,70,282	4,67,563

Notes:

- Since resources used are common for fees for management services rendered and royalty, the segment wise result & capital employed are not ascertainable.
- During the quarter and half year ended 30th September, 2014, the Company has withdrawn an aggregate amount of Rs.5,854 Lacs & Rs.11,487 Lacs respectively, from the Business Reorganisation Reserve (BRR) and credited the same to the Statement of Profit & Loss so as to offset exchange loss and other specified expenses of Rs.429 Lacs & Rs.847 Lacs respectively and finance cost of Rs.5,425 Lacs & Rs.10,640 Lacs debited to the Statement of Profit & Loss respectively. If such withdrawal had not been made, the net profit for the quarter would have been lower by Rs.5,854 Lacs & profit for the half year would have been lower by Rs.11,487 Lacs and the Earnings Per Share for the quarter and half year ended 30th September, 2014 would have been lower by Rs.19.78 & Rs.38.81 respectively.
- Consequent to enactment of the Companies Act, 2013 and its applicability w.e.f. 01.04.2014, the Company has reworked depreciation on the basis of the useful lives of assets as prescribed in part 'C' of schedule II of the Act and the same has been provided for the quarter ended 30th September, 2014. Depreciation for the quarter and half year ended 30th September, 2014 is higher by Rs. 16.54 Lacs & Rs. 32.91 Lacs respectively due to change in the useful lives of certain assets.
In case of assets where the remaining useful life as on 01.04.2014 is Nil, the carrying amount of such assets have been adjusted to the opening balance of Retained Earnings after retaining their residual value. Accordingly, a sum of Rs.19.82 Lacs has been adjusted against Opening Reserves during the quarter ended 30th June, 2014.
- The above results have been reviewed by the Audit Committee at its meeting held on 21st October, 2014 and approved by the Board of Directors at its meeting held on 22nd October, 2014.
- The Statutory Auditors have conducted limited review of the standalone results of the Company for the quarter ended 30th September, 2014 as required by clause 41 of the listing agreement.
- Binani Zinc Limited (BZL), a subsidiary company, has become Sick Industrial Company as on 30th September, 2014 under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985. The Board of BZL has decided to make reference to BIFR for rehabilitation.
- Investors can view the Financial Results of the Company at the Company's website www.binaniindustries.com or at the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com) or CSE (www.cse-india.com)
- Figures of the previous period/year have been regrouped / recast as necessary.

By order of the Board
For BINANI INDUSTRIES LIMITED