

BINANI INDUSTRIES LIMITED

Registered Office: 601, Axis Mall, 6th Floor, Block – C, Action Area – I, New Town, Rajarhat, Kolkata – 700 156, India

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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2013

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
(a) Fees for management services rendered	1,174	1,341	1,295	3,834	3,991	5,251
(b) Royalty income	1,939	1,914	2,003	5,751	6,055	12,677
Total income from operations	3,113	3,255	3,298	9,585	10,046	17,928
2 Expenses						
(a) Employee benefits expenses	699	818	749	2,370	2,196	2,889
(b) Advertisement and brand building expenses	1,711	1,407	1,417	4,065	3,466	4,853
(c) Royalty expenses	194	191	200	575	605	1,268
(d) Depreciation and amortisation expenses	29	28	34	84	86	119
(e) Other expenses	1,448	1,230	556	3,420	1,834	2,840
Total Expenses	4,081	3,674	2,956	10,514	8,187	11,969
3 Profit/(Loss) from operations before other income, finance costs, exceptional and extraordinary items (1-2)	(968)	(419)	342	(929)	1,859	5,959
4 Other Income	331	314	229	887	534	806
5 Profit/(Loss) from ordinary activities before finance costs, exceptional and extraordinary items (3+4)	(637)	(105)	571	(42)	2,393	6,765
6 Finance costs (Refer Note No 2)	3,475	3,258	4,200	9,504	11,494	9,384
7 Profit/(Loss) from ordinary activities before exceptional and extraordinary items (5-6)	(4,112)	(3,363)	(3,629)	(9,546)	(9,101)	(2,619)
8 Exceptional Items (Net)	-	-	4,112	-	4,112	4,112
9 Profit/(Loss) from ordinary activities before tax and extraordinary items (7+8)	(4,112)	(3,363)	483	(9,546)	(4,989)	1,493
10 Tax Expenses	-	-	-	-	-	255
11 Net Profit/(Loss) from ordinary activities after tax but before extraordinary items (9-10)	(4,112)	(3,363)	483	(9,546)	(4,989)	1,238
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(4,112)	(3,363)	483	(9,546)	(4,989)	1,238
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	-	-	-	-	-	16,857
16.i Earnings Per Share (of Rs. 10 each) (before extraordinary items) (Not Annualised):						
(a) Basic	(13.89)	(11.36)	1.63	(32.25)	(16.86)	4.18
(b) Diluted	(13.89)	(11.36)	1.63	(32.25)	(16.86)	4.18
16.ii Earnings Per Share (of Rs. 10 each) (after extraordinary items) (Not Annualised):						
(a) Basic	(13.89)	(11.36)	1.63	(32.25)	(16.86)	4.18
(b) Diluted	(13.89)	(11.36)	1.63	(32.25)	(16.86)	4.18

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
-	Number of Shares	14420621	14420621	14420621	14420621	14420621
-	Percentage of Shareholding	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
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
-	Percentage of shares (as a % of the total share capital of the company)	51.27	51.27	51.27	51.27	51.27

		Quarter ended 31.12.2013
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		28
Disposed off during the quarter		28
Remaining unresolved at the end of the quarter		Nil

Segment Reporting

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1) Segment Revenue						
a) Fees for Management Services rendered	1,174	1,341	1,295	3,834	3,991	5,251
b) Royalty	1,939	1,914	2,003	5,751	6,055	12,677
c) Interest income	327	310	226	876	524	791
d) Unallocated	4	4	4,115	11	4,122	4,127
Total	3,444	3,569	7,639	10,472	14,692	22,846
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	3,444	3,569	7,639	10,472	14,692	22,846
2) Segment Result						
Profit before tax, extraordinary and exceptional items	(4,112)	(3,363)	(3,629)	(9,546)	(9,101)	(2,619)
3) Capital Employed (Segment Assets - Segment Liabilities)	176,042	173,341	152,124	176,042	152,124	159,473

Notes:

- The Company is a holding company having subsidiaries which are mainly in manufacturing activities. The company provides corporate support services and brand building promotion activities to its subsidiaries, from which company earns royalty and management fees.
- Finance Cost for the Nine Months ended 31st December 2013 and year ended 31st March 2013 exclude interest of Rs.5,329 Lakhs and Rs. 6,545 Lakhs respectively on borrowings for holding the current portion of Company's investment in its subsidiary Binani Cement Limited which have been included under other current assets. The Auditors in their limited review report have qualified the treatment of Rs.11,874 Lakhs upto December 2013 on this account, as being a departure from the Accounting Standards. The Company has classified the interest as unamortized expenditure and grouped under other current assets, since the economic benefits there from shall flow during the current financial year on divestment.
- BT Composites Ltd. (BTCL), a wholly owned subsidiary of the company, has discontinued its business operations from December 2013 in view of its continuing losses and accordingly, BTCL is in the process of disposing off its assets.
- The above results have been reviewed by the Audit Committee on 27th January, 2014, and were taken on record and approved by the Board of Directors at their meeting held on 28th January, 2014.
- The Statutory Auditors have conducted limited review of the standalone results of the Company for the Quarter ended 31st December, 2013 as required by clause 41 of the listing agreement.
- 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) or CSE (www.cse-india.com).
- Figures of the previous period/year have been regrouped / recast as necessary.

For and on behalf of the Board
For **BINANI INDUSTRIES LIMITED**

BRAJ BINANI
CHAIRMAN