

**BINANI METALS LIMITED**

REGD. OFFICE: 705, Om Towers, 32, Chowringhee Road, Kolkata - 700 071.

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2008**

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended 31.12.2008	Quarter Ended 31.12.2007	Nine Months Ended 31.12.2008	Nine Months Ended 31.12.2007	Year Ended 31.03.2008 (Audited)
1	(a) Net Sales / Income from Operations	3,653	140	8,371	359	512
	(b) Other Operating Income	149	42	391	341	386
		3,802	182	8,762	700	898
2	Expenditure					
	a) Cost of Sale	3,670	133	8,338	340	530
	b) Staff Cost	37	25	97	53	78
	c) Depreciation	12	2	34	5	11
	d) Other Expenditure	63	37	167	99	169
	e) Total (a + b + c + d)	3,782	197	8,636	497	788
3	Profit / (Loss) from Operations before	20	(15)	126	203	110
4	Other Income	1	40	2	46	40
5	Operating Profit Before Interest and Exceptional Items (3 + 4)	21	25	128	249	150
6	Interest and Finance Charges	11	7	29	9	14
7	Profit after Interest but before Exceptional Items (5 - 6)	10	18	99	240	136
8	Exceptional Item	-	-	-	-	-
9	Profit from Ordinary Activities Before Tax [7 + 8]	10	18	99	240	136
10	Tax Expenses -					
	a) Current Taxes	-	-	-	-	9
	b) Deferred Tax	-	-	-	-	5
	c) Fringe Benefit Tax	2	1	6	2	2
11	Net Profit from Ordinary Activities after Tax [9-10]	8	17	93	238	120
12	Extraordinary Items	-	-	-	-	-
13	Net Profit for the period (11-12)	8	17	93	238	120
14	Paid up Equity Share Capital	378	378	378	378	378
	- (Face Value per share Rs. 1000/- w.e.f. 25.08.2008)					
	- (Face Value per share Rs. 100/- up to 24.08.2008)					
15	Reserves (Excluding Revaluation Reserves)	-	-	-	-	922
16	Earning Per Share - Basic & Diluted (Not Annualised) (Rs.)					
	a) Before Extraordinary Items - Basic & diluted	21	4	246	63	32
	b) After Extraordinary Items - Basic & diluted	21	4	246	63	32
17	Public Shareholdings					
	(a) Number of Shares	11,224	112,235	11,224	112,235	112,235
	(b) Percentage of shareholding	29.71%	29.71%	29.71%	29.71%	29.71%

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED,
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended 31.12.2008	Quarter Ended 31.12.2007	Nine Months Ended 31.12.2008	Nine Months Ended 31.12.2007	Year Ended 31.03.2008 (Audited)
1	Segment Revenue					
	Trading & Investment Activities	77	182	566	618	811
	Commercial Activities *	3,726	-	8,198	122	127
	*(Figures for the Current Quarter/ Period include Trading in Commodities Futures)					
	Total	3,803	182	8,764	740	938
2	Segment Result (Profit / (Loss) before interest and Tax)					
	Trading & Investment Activities	(137)	79	32	208	142
	Commercial Activities	133	(29)	125	67	53
	Total	(4)	50	157	275	195
	Less: (a) Interest and Finance Charges	11	7	29	9	14
	Less : (b) Unallocable Expenditures net off Unallocable	(25)	26	29	27	45
	Total Profit / (Loss) before Tax	10	18	99	240	136
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Investment Activities	1,525	1,632	1,525	1,632	1,633
	Commercial Activities	174	25	174	25	164
	Unallocated	116	206	116	206	(7)
	Total Capital Employed	1,814	1,863	1,814	1,863	1,790

Notes:

- The Committee of Directors constituted to implement the buy-back of shares has approved the Letter of Offer on 28/01/2009 consequent upon the receipt of the observations of SEBI on the Letter of Offer. The company has already deposited the entire amount with Axis Bank Ltd. to facilitate buy back. The offer is for the buy back of maximum of 2350 Shares @ Rs.4500 per share(Face Value Rs. 1000/- per Share) is slated to open on 3rd February, 2009 and will remain open up to 4th March, 2009
- The current and deferred tax liability, if any, would be estimated and provided at the end of the financial year.
- Unutilised funds of right issue proceeds received in earlier years amounting to Rs. 283 lakhs have been temporarily parked in fixed deposits with banks.
- There was no investor complaint pending at the beginning of the current quarter and no complaint was pending at the end of quarter.
- The above results were reviewed by the Audit Committee at its meeting held on 30th January, 2009 and taken on record and approved by Board of Directors at its meeting held on 30th January, 2009.
- The statutory auditors have conducted a limited review of the above result of the company as required under clause 41 of the listing agreement with the stock exchange.
- Previous period's figures have been regrouped wherever necessary.

By order of the Board
For Binani Metals Limited
Braj Binani
Chairman

Place : Mumbai
Dated : 30th January, 2009