

BINANI INDUSTRIES LIMITED

CIN: L24117WB1962PLC025584

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Statement of Unaudited Financial Results for the quarter ended 30.06.2014

Particulars	(Rs. in Lacs)			
	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1 Income from Operations				
(a) Fees for management services rendered	-	1,348	1,319	5,182
(b) Royalty income	1,005	1,133	1,898	6,884
Total income from operations	1,005	2,481	3,217	12,066
2 Expenses				
(a) Employee benefits expenses	512	582	852	2,951
(b) Advertisement and brand building expenses	248	536	947	4,601
(c) Royalty expenses	101	113	190	688
(d) Depreciation and amortisation expenses (Refer Note 3)	46	43	27	127
(e) Other expenses	698	1,550	743	4,970
(f) Transfer from Business Reorganisation Reserve (Refer Note 2)	(418)	(2,034)	-	(2,034)
Total Expenses	1,187	790	2,759	11,304
3 Profit/(Loss) from operations before other income, finance costs, exceptional and extraordinary items (1-2)	(182)	1,691	458	762
4 Other Income	277	311	242	1,198
5 Profit/(Loss) from ordinary activities before finance costs, exceptional and extraordinary items (3+4)	95	2,002	700	1,960
6 Finance costs	5,215	17,314	2,771	26,818
Transfer from Business Reorganisation Reserve (Refer Note 2)	(5,215)	(26,818)	-	(26,818)
7 Profit/(Loss) from ordinary activities before exceptional and extraordinary items (5-6)	95	11,506	(2,071)	1,960
8 Exceptional Items (Net)	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax and extraordinary items (7+8)	95	11,506	(2,071)	1,960
10 Tax Expenses	-	-	-	-
11 Net Profit/(Loss) from ordinary activities after tax but before extraordinary items (9-10)	95	11,506	(2,071)	1,960
12 Extraordinary Items (net of tax expenses)	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	95	11,506	(2,071)	1,960
14 Paid up equity share capital (Face Value Rs.10 per share)	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	0.32	38.88	(7.00)	6.62
(b) Diluted	0.32	38.88	(7.00)	6.62
16.ii Earnings Per Share (of Rs. 10 each) (after extraordinary items) (Not Annualised):				
(a) Basic	0.32	38.88	(7.00)	6.62
(b) Diluted	0.32	38.88	(7.00)	6.62

Particulars	(Rs. in Lacs)			
	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	14420621	14420621	14420621	14420621
- Percentage of Shareholding	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	Nil			
Received during the quarter	21			
Disposed off during the quarter	21			
Remaining unresolved at the end of the quarter	Nil			

Segment Reporting

Particulars	(Rs. in Lacs)			
	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1) Segment Revenue				
a) Fees for Management Services rendered	-	1,348	1,319	5,182
b) Royalty	1,005	1,133	1,898	6,884
c) Interest income	272	307	238	1,183
d) Unallocated	5	4	4	16
Total	1,282	2,792	3,459	13,264
Less : Inter Segment Revenue	-	-	-	-
Net Segment Revenue	1,282	2,792	3,459	13,264
2) Profit before tax, extraordinary and exceptional items (Refer Note 1)	95	11,506	(2,071)	1,960
3) Capital Employed (Refer Note 1)	4,63,373	4,63,696	1,67,450	4,63,696

Notes:

- The Company is a Holding Company, having subsidiaries which are mainly in manufacturing activities. The company has been providing management support services and brand building promotion activities to its subsidiaries, for which the company has been earning management fees and royalty respectively. However, w.e.f 1st April, 2014, pursuant to a restructuring exercise, the Company has decided not to charge the management fees from its subsidiaries. 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 ended 30th June, 2014, the Company has withdrawn an amount of Rs.5,633 Lacs 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.418 Lacs and finance cost of Rs.5,215 Lacs debited to the Statement of Profit & Loss. If such withdrawal had not been made, the net profit for the quarter would have been lower by Rs.5,633 Lacs and the Earnings Per Share for the quarter would have been lower by Rs.15.35.
- Consequent to enactment of the Companies Act, 2013 and its applicability w.e.f. 1st April, 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 June, 2014. Depreciation for the quarter is higher by Rs. 16 Lacs due to change in the useful lives of certain assets. In case of assets where the remaining useful life as on 1st April, 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.20 Lacs has been adjusted against Opening Reserves during the quarter ended 30th June, 2014.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of that financial year.
- The above results have been reviewed by the Audit Committee at its meeting held on 6th August, 2014 and approved by the Board of Directors at its meeting held on 7th August, 2014.
- The Statutory Auditors have conducted limited review of the standalone results of the Company for the quarter ended 30th June, 2014 as required by clause 41 of the listing agreement.
- 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