

Ref: Annual Report/2012-13
September 30, 2013

The Secretary
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001.

Mr. Sanjiv Kapur,
General Manager – DCS
Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort, Mumbai 400001.
Code: 500059

✓ Mr. Hari K.
Asstt. Vice President
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot No. C / 1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051.
Code :BINANIIND

Dear Sir,

Sub: Submission of copies of Annual Report under Clause 31 of the Listing Agreement.

We write with reference to our Letter No. Annual Report/2012-13 vide which we had submitted 6 copies of the Annual Report of the Company for the year 2012-13.

We would like to inform you that through oversight, Form 'B' was not sent while submitting copies of Annual Reports. We now enclose Form 'B' duly signed by all concerned, for your reference and record.

Thanking you,

Yours faithfully,
For **Binani Industries Limited**


K.K.Saraf
President & Company Secretary

Encl:a.a.



FORM B
(Pursuant to clause 31(a) of the Listing Agreement)

1.	Name of the Company:	Binani Industries Limited
2.	Annual financial statements for the year ended	March 31, 2013
3.	Type of Audit qualification	<i>Basis for Qualified Opinion:</i> <i>Attention is invited to Note no. 34 of the financial statements regarding deferment of certain expenditure amounting to ₹6,544.51 Lacs classified as unamortised expenses incurred for holding current investment, which constitutes a departure from the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956.</i>
4.	Frequency of qualification	First Time
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Note No. 34 in the standalone financial statements The Company has decided to sell part of its holding in its subsidiary Binani Cement Limited. The Company is in the process of identifying the prospective financial investors and expects to finalize the same in the ensuing financial year. Accordingly, the said part of its investment is classified as "Current Investments" under the head "Current Assets". In line with the above classification, the Company has deferred an expenditure amounting to ₹6,544.51 Lacs incurred for holding part of the said current portion of the investment in its subsidiary Binani Cement Limited. The above expenditure shall be amortized in ensuing financial year as it is necessarily incurred for holding the said investment and economic benefits thereon shall flow to the Company in the ensuing financial year. The said deferred expenditure is classified as " Other Current Assets" under the head "Unamortized Expenses". Had the Company not deferred the said expenditure, the profit for the year would have been lower by ₹6,544.51 Lacs and reserves and surplus would have been lower by ₹ 6,544.51 Lacs. Management Response in the Directors' Report: With regard to the Qualified Opinion of the Auditors, the justification for the accounting treatment adopted by the Company has been provided under Note no. 34 of the annexed Accounts.
6.	Additional comments from the board / audit committee chair	None



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Signed by-

- Mr. Sunil Sethy
Executive Vice-Chairman &
Managing Director
- Mr. R. Venkiteswaran
Executive Director & Chief Financial Officer –
Group Control Accounts
- Mr. Jayesh Parmar
Partner
Membership no. 45375
For Kanu Doshi Associates
Chartered Accountants
Firm Registration no. 104746W
(Statutory Auditors)
- Mr. Jitender Balakrishnan
On behalf of the Audit Committee



The right side of the document contains three handwritten signatures. The top signature is 'Sethy', the middle one is 'R. Venkiteswaran', and the bottom one is 'Jitender'. To the right of these signatures is a circular stamp that reads 'KANU DOSHI ASSOCIATES', 'MUMBAI', and 'CHARTERED ACCOUNTANTS'.