

Ref: Bd.Mtg./22.10.2010
October 22, 2010

The Secretary
Calcutta Stock Exchange Ltd.
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.

✓ **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.

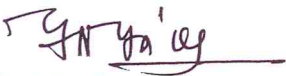
Dear Sir,

Sub: Unaudited Financial Results (Provisional) for the half year (2nd quarter)
ended 30th September, 2010.

Enclosed please find the Unaudited Financial Results (Provisional) for the half year (2nd quarter) ended 30th September, 2010 taken on record at the meeting of the Board of Directors of the Company held today at Mumbai for necessary action.

Thanking you,

Yours faithfully,
For Binani Industries Limited


S.N.Sridhar
Sr.Vice President (Corporate Legal)
& Company Secretary.

BINANI INDUSTRIES LIMITED

Registered Office: 706, Om Tower, 32, Chowringhee Road, Kolkata 700 071

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

(Rs. in Lakhs)

Particulars	Quarter ended 30.09.2010 (Unaudited)	Quarter ended 30.09.2009 (Unaudited)	Half year ended 30.09.2010 (Unaudited)	Half year ended 30.09.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1 a) Income from Operations (Fees for Management Services rendered)	575	361	1,150	680	2,300
b) Other Operating Income	-	-	4,614	2,768	2,768
- Dividend from subsidiary	-	-	-	-	-
- Dividend from Others	34	1	50	1	10
2 Expenditure					
a) Employees Cost	402	335	780	634	1,324
b) Professional Fees	102	63	160	116	291
c) Depreciation	9	6	21	12	27
d) Other Expenditure	355	221	655	439	1,273
Total	868	625	1,616	1,201	2,915
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(259)	(263)	4,198	2,248	2,163
4 Other Income	110	12	120	20	26
5 Profit / (Loss) before Interest and Exceptional Items (3+4)	(149)	(251)	4,318	2,268	2,189
6 Interest and Financial Charges	412	118	702	272	524
7 Profit/(Loss) after Interest but before Exceptional Items (5-6)	(561)	(369)	3,616	1,996	1,665
8 Exceptional Items	-	-	-	-	-
9 Net Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	(561)	(369)	3,616	1,996	1,665
10 Tax Expenses	-	-	-	-	-
11 Profit (+)/ Loss (-) from Ordinary Activities After Tax (9-10)	(561)	(369)	3,616	1,996	1,665
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-
13 Net Profit (+)/ Loss (-) for the period/ year (11+12)	(561)	(369)	3,616	1,996	1,665
14 Paid up Equity Share Capital (Face Value per share Rs.10/-)	2,962	2,962	2,962	2,962	2,962
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					19,660
16 Earnings Per Share (EPS) (not annualised) (Rs.)					
- Basic and Diluted EPS before extraordinary items	(1.90)	(1.25)	12.22	6.74	5.63
- Basic and Diluted EPS after extraordinary items	(1.90)	(1.25)	12.22	6.74	5.63
17 Public Shareholding					
Number of Shares	14,420,621	14,420,621	14,420,621	14,420,621	14,420,621
Percentage of Shareholding	48.73%	48.73%	48.73%	48.73%	48.73%
18 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	15,175,804	15,175,804	15,175,804	15,175,804	15,175,804
- 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%

Segment Reporting

Particulars	Quarter ended 30.09.2010 (Unaudited)	Quarter ended 30.09.2009 (Unaudited)	Half year ended 30.09.2010 (Unaudited)	Half year ended 30.09.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1) Segment Revenue					
a) Fees for Management Services rendered	575	361	1,150	680	2,300
b) Unallocated	144	13	4,784	2,789	2,804
Net Segment Revenue	719	374	5,934	3,469	5,104
2) Segment Result (Profit/ (Loss) before interest and Tax)	Refer Note No. 5				
3) Capital Employed (Segment Assets - Segment Liabilities)	Refer Note No. 5				

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Notes:

1 Unaudited statement of Assets and Liabilities for the half year ended 30th September'10 is as under :

Particulars	(Rs. in Lakhs)	
	6 months ended 30/09/2010	Corresponding 6 months in the previous year ended 30/09/2009
	Unaudited	Unaudited
SHAREHOLDERS' FUNDS:		
(a) Capital	2,961	2,961
(b) Reserves and Surplus	20,078	19,660
	23,039	22,621
LOAN FUNDS	15,000	8,819
TOTAL	38,039	31,440
FIXED ASSETS	265	234
INVESTMENTS	28,012	27,450
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Cash and Bank balances	8,608	468
(b) Loans and Advances	1,504	1,608
	10,112	2,076
Less: Current Liabilities and Provisions		
(a) Liabilities	(278)	(227)
(b) Provisions	(72)	(72)
	(350)	(299)
Net Current Assets	9,762	1,777
PROFIT AND LOSS ACCOUNT		
	-	1,979
TOTAL	38,039	31,440

- 2 The Company is a holding company having subsidiaries which are primarily in manufacturing activities. The company provides corporate support services to its subsidiaries.
- 3 Binani Cement Ltd.'s various projects including cement in India, China and Mauritius are progressing according to schedule.
- 4 The Board of Directors in its meeting dated 22nd October, 2010 has decided to acquire 100% paid up equity share capital of Rs. 5 Lakhs of a start up EPC Company viz BIL Infratech Ltd.
- 5 Resources used are common for fees for management services rendered and other sources of income of the Company.
- 6 There was no complaint pending at the beginning and end of the quarter. During the quarter, the Company received 49 complaints from investors, all of which have been redressed / replied.
- 7 The Statutory Auditors have conducted limited review of the standalone results of the Company as required by clause 41 of the listing agreement.
- 8 The above results have been reviewed by the Audit Committee at its meeting held on 21st October, 2010. On the recommendation of the Audit Committee the results were approved by the Board of Directors at its meeting held on 22nd October, 2010.
- 9 The Board of Directors in its meeting held on 6th October, 2010 has taken decision to acquire the entire public shareholding of Binani Cement Limited, subject to shareholders and other regulatory approvals.
- 10 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).
- 11 Figures of the previous period / year have been regrouped / recast as necessary.

By order of the Board
For **BINANI INDUSTRIES LIMITED**


BRAJ BINANI
CHAIRMAN

Place : Mumbai
Date : 22nd October, 2010

