

Ref: St. Exg / BM/2013
30th October, 2013

The Secretary
Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata-700001.

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., Asst. Vice President
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Code:BINANIIND

Dear Sir,

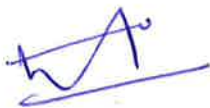
**Sub: Unaudited Financial Results for the 2nd Quarter / half year
ended 30th September, 2013**

We would like to inform you that at the Board Meeting held today; the Board of Directors has approved the Unaudited Financial Results of the Company for the 2nd quarter / half year ended 30th September, 2013.

We enclose a copy of the Unaudited Financial Results together with Limited Review Report, for your information and record.

Thanking you,

Yours faithfully,
For Binani Industries Limited



K.K.Saraf
President & Company Secretary.

Encl:a.a

Binani

BRAJ BINANI GROUP

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 Half Year ended 30.09.2013

Rs. Lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
(a) Fees for management services rendered	1,341	1,319	1,565	2,660	2,696	5,251
(b) Royalty income	1,914	1,898	1,967	3,812	4,052	12,677
Total income from operations	3,255	3,217	3,532	6,472	6,748	17,928
2 Expenses						
(a) Employee benefits expenses	818	852	777	1,670	1,447	2,889
(b) Advertisement and brand building expenses	1,407	947	950	2,354	2,049	4,853
(c) Royalty expenses	191	190	196	381	405	1,268
(d) Depreciation and amortisation expenses	28	27	27	55	52	119
(e) Other expenses	1,230	743	760	1,973	1,288	2,840
Total Expenses	3,674	2,759	2,710	6,433	5,241	11,969
3 Profit/(Loss) from operations before other income, finance costs, exceptional and extraordinary items (1-2)	(419)	458	822	39	1,507	5,959
4 Other Income	314	242	168	556	305	806
5 Profit/(Loss) from ordinary activities before finance costs, exceptional and extraordinary items (3+4)	(105)	700	990	595	1,812	6,765
6 Finance costs (Refer Note No 2)	3,258	2,771	4,069	6,029	7,284	9,384
7 Profit/(Loss) from ordinary activities before exceptional and extraordinary items (5-6)	(3,363)	(2,071)	(3,079)	(5,434)	(5,472)	(2,619)
8 Exceptional Items (Net)	-	-	-	-	-	4,112
9 Profit/(Loss) from ordinary activities before tax and extraordinary items (7+8)	(3,363)	(2,071)	(3,079)	(5,434)	(5,472)	1,493
10 Tax Expenses	-	-	-	-	-	255
11 Net Profit/(Loss) from ordinary activities after tax but before extraordinary items (9-10)	(3,363)	(2,071)	(3,079)	(5,434)	(5,472)	1,238
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(3,363)	(2,071)	(3,079)	(5,434)	(5,472)	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	-	-	-	-	-	16,857
16.i Earnings Per Share (of Rs. 10 each) (before extraordinary items) (Not Annualised):						
(a) Basic	(11.36)	(7.00)	(10.41)	(18.36)	(18.49)	4.18
(b) Diluted	(11.36)	(7.00)	(10.41)	(18.36)	(18.49)	4.18
16.ii Earnings Per Share (of Rs. 10 each) (after extraordinary items) (Not Annualised):						
(a) Basic	(11.36)	(7.00)	(10.41)	(18.36)	(18.49)	4.18
(b) Diluted	(11.36)	(7.00)	(10.41)	(18.36)	(18.49)	4.18

Rs. Lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	14420621	14420621	14420621	14420621	14420621	14420621
- Percentage of Shareholding	48.73	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	15175804
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	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	51.27
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	8					
Disposed off during the quarter	8					
Remaining unresolved at the end of the quarter	Nil					

Contd ...2

Segment Reporting

Particulars		Quarter ended			Half Year ended		Rs. Lakhs
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2013
1)	Segment Revenue						
a)	Fees for Management Services rendered	1,341	1,319	1,565	2,660	2,696	5,251
b)	Royalty	1,914	1,898	1,967	3,812	4,052	12,677
c)	Interest Income	310	238	164	549	298	791
d)	Unallocated	4	4	4	7	7	4,127
	Total	3,569	3,459	3,700	7,028	7,053	22,846
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	3,569	3,459	3,700	7,028	7,053	22,846
2)	Segment Result						
	Profit before tax, extraordinary and exceptional items	(3,363)	(2,071)	(3,079)	(5,434)	(5,472)	(2,619)
3)	Capital Employed						
	(Segment Assets - Segment Liabilities)	1,73,341	1,67,450	1,45,720	1,73,341	1,45,720	1,59,473

Statement of Assets and Liabilities

Particulars		Rs. Lakhs	
		As at 30.09.2013	As at 31.03.2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,962	2,962
	(b) Reserves and Surplus	6,962	16,857
	Sub-total	9,924	19,819
2	Non-Current Liabilities		
	(a) Long-term borrowings	61,610	73,279
	(b) Long term provisions	104	75
	Sub-total	61,714	73,354
3	Current Liabilities		
	(a) Short-term borrowings	82,831	65,339
	(b) Trade payables	942	1,318
	(c) Other current liabilities	20,369	1,465
	(d) Short-term provisions	183	1,068
	Sub-total	1,04,325	69,190
	TOTAL - EQUITY & LIABILITIES	1,75,963	1,62,362
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	698	776
	(b) Non-current investments	91,934	88,922
	(c) Long term loans and advances	10,671	7,101
	(d) Other non-current assets	2	2
	Sub-total	1,03,305	96,802
2	Current assets		
	(a) Current investments	50,603	50,603
	(b) Trade receivables	2,750	1,859
	(c) Cash and cash equivalents	1,097	1,179
	(d) Short-term loans and advances	7,582	5,116
	(e) Other current assets	10,626	6,804
	Sub-total	72,658	65,561
	TOTAL - ASSETS	1,75,963	1,62,362

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 Half Year ended 30th Sep 2013 and year ended 31st March 2013 exclude interest of Rs.3,596 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 expenditure of Rs. 10,141 Lakhs upto September 13, 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.
- The above results have been reviewed by the Audit Committee on 29th October, 2013 and were taken on record and approved by the Board of Directors at their meeting held on 30th October, 2013.
- The Statutory Auditors have conducted limited review of the standalone results of the Company for the Quarter ended 30th September, 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.

By order of the Board
For BINANI INDUSTRIES LIMITED



BRAJ BINANI
CHAIRMAN

Place : Mumbai
Date : 30th October, 2013



Limited Review Report

To
The Board of Directors
Binani Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **BINANI INDUSTRIES LIMITED ("the Company")** for the quarter and half year ended September 30, 2013 except for the disclosures regarding 'Public Shareholding', 'Promoters and Promoters Group Shareholding' and investor complaints which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *The Company has deferred certain expenditure amounting to Rs.1,807.83 lakhs during quarter ended September 30, 2013 (Rs.10,140.51 lakhs till September 30, 2013) classified as unamortized 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.*
4. Based on our review conducted as above, *subject to our observation in para 3 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates

Chartered Accountants

Firm Registration No: 104746W



Manoj Kumar Pati
Partner

Membership No.: 504536



Place : Mumbai
Date : October 30, 2013