

Ref: Bd.Mtg./2801.2011
January 28, 2011

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.

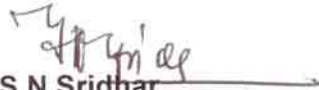
Dear Sir,

Sub: Unaudited Financial Results (Provisional) for the 3rd quarter and nine months ended 31st December, 2010.

Enclosed please find the Unaudited Financial Results (Provisional) for the 3rd quarter and nine months ended 31st December, 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.

encl:a.a.

Particulars	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Nine Months ended 31.12.2010 (Unaudited)	Nine Months ended 31.12.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1 Income					
a) Income from Operations (Fees for Management Services rendered)	651	448	1,801	1,128	2,300
b) Other Operating Income					
- Dividend from subsidiary	-	-	4,614	2,768	2,768
- Dividend from Others	2	6	52	6	10
Total	653	454	6,467	3,902	5,078
2 Expenditure					
a) Employees Cost	484	324	1,264	958	1,324
b) Professional Fees	208	67	368	183	291
c) Depreciation	9	7	30	19	27
d) Other Expenditure	361	433	1,016	872	1,273
Total	1,062	831	2,678	2,032	2,915
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(409)	(377)	3,789	1,870	2,163
4 Other Income	153	1	273	22	26
5 Profit / (Loss) before Interest and Exceptional Items (3+4)	(256)	(376)	4,062	1,892	2,189
6 Interest and Financial Charges	774	115	1,476	387	524
7 Profit/(Loss) after Interest but before Exceptional Items (5-6)	(1,030)	(491)	2,586	1,505	1,665
8 Exceptional Items	-	-	-	-	-
9 Net Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	(1,030)	(491)	2,586	1,505	1,665
10 Tax Expenses	-	-	-	-	-
11 Profit (+)/ Loss (-) from Ordinary Activities After Tax (9-10)	(1,030)	(491)	2,586	1,505	1,665
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-
13 Net Profit (+)/ Loss (-) for the period/ year (11+12)	(1,030)	(491)	2,586	1,505	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	(3.48)	(1.66)	8.74	5.09	5.63
- Basic and Diluted EPS after extraordinary items	(3.48)	(1.66)	8.74	5.09	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 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Nine Months ended 31.12.2010 (Unaudited)	Nine Months ended 31.12.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1) Segment Revenue					
a) Fees for Management Services rendered	651	448	1,801	1,128	2,300
b) Unallocated	155	7	4,939	2,796	2,804
Net Segment Revenue	806	455	6,740	3,924	5,104
2) Segment Result (Profit/ (Loss) before interest and Tax)	Refer Note No. 3				
3) Capital Employed (Segment Assets - Segment Liabilities)	Refer Note No. 3				

Notes:

- 1 The Company is a holding company having subsidiaries which are primarily in manufacturing activities. The company provides corporate support services to its subsidiaries.
- 2 Binani Cement Ltd.'s various projects including cement expansion in India, China and new project in Mauritius are progressing according to schedule.
- 3 Resources used are common for fees for management services rendered and other sources of income of the Company.
- 4 There was no complaint pending at the beginning and end of the quarter. During the quarter, the Company received 16 complaints from investors, all of which have been redressed / replied.
- 5 The Statutory Auditors have conducted limited review of the standalone results of the Company as required by clause 41 of the listing agreement.
- 6 The above results have been reviewed by the Audit Committee at its meeting held on 27th January, 2011. On the recommendation of the Audit Committee the results were approved by the Board of Directors at its meeting held on 28th January, 2011.
- 7 The Company proposed to acquire the entire shareholding of 30.10% from the public shareholders of Binani Cement Limited (BCL) in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 for which the shareholders of BCL have already passed a resolution for approving the voluntary delisting of shares for the Stock Exchanges. The Stock Exchanges have given in-principle approval to BCL for the said voluntary delisting of shares. A public announcement was made on 19th January, 2011 and Letter of Offer to the shareholders of BCL have been despatched on 24th January 2011.
- 8 The Company has pledged 8,01,40,000 Nos. of shares held by it in BCL in favour of IFCI Limited for its term loan of Rs.350 crores.
- 9 As part of long term strategy to access State-of-Art technology and products for its glass fibre and composites business, the Company proposes to acquire Composite Products, Inc. (CPI) Winona, Minnesota, USA engaged in the manufacture of Composite Products, through the merger of the Company's SPV, Binani Composites Inc., USA with it.
- 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 : 28th January, 2011

