



BINANI INDUSTRIES LIMITED

Registered Office: 37/2 Chinai Park, New Town, Rajarhat Main Road, P.O. Hatia, North 24, Parganas, Kolkata - 700157, India
Corporate Office: Mercantile Chambers, 12 J.N.Heredia Marg, Ballard Estate, Mumbai 400 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	Standalone Results				Consolidated Results	
	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
	31.3.2011 (Unaudited)	31.3.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
1 Gross Sales	-	-	-	-	269,949	295,460
Less: Excise Duty	-	-	-	-	30,732	25,224
Net Sales	-	-	-	-	239,217	270,236
2 a) Fees for Management Services rendered	1,709	1,172	3,510	2,300	-	-
b) Other Operating Income	-	-	-	-	3,506	1,532
Total	1,709	1,172	3,510	2,300	242,723	271,768
3 Expenditure						
a) (Increase)/Decrease in Stock in Trade and Stock in Process	-	-	-	-	254	7,004
b) Raw Materials/Packing Materials and Goods Consumption	-	-	-	-	65,619	71,186
c) Employees Cost	617	366	1,881	1,324	10,946	8,043
d) Power and Fuel	-	-	-	-	61,577	54,332
e) Freight and Handling	-	-	-	-	43,348	35,511
f) Freight on inter-unit Clinker Transfer	-	-	-	-	3,487	4,088
g) Other Manufacturing Expenses	-	-	-	-	12,839	13,110
h) Depreciation	10	8	40	27	14,173	13,170
i) Other Expenditure	756	509	2,140	1,564	16,855	14,533
Total	1,383	883	4,061	2,915	229,108	220,977
4 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1+2-3)	326	289	(551)	(615)	13,615	50,791
5 Other Income	142	8	5,081	2,804	2,015	3,094
6 Profit / (Loss) before Interest and Exceptional Items (4+5)	468	297	4,530	2,189	15,630	53,885
7 Interest and Financial Charges (Refer Note 10)	1,908	137	3,384	524	19,016	15,150
8 Profit/(Loss) after Interest but before Exceptional Items (6-7)	(1,440)	160	1,146	1,665	(3,386)	38,734
9 Exceptional Items						
Prior Period Adjustment	-	-	-	-	(658)	-
10 Net Profit (+)/Loss (-) from Ordinary Activities before Tax (8+9)	(1,440)	160	1,146	1,665	(4,044)	38,734
11 Tax Expenses						
a) Current Tax (MAT)	-	-	-	-	96	11,398
b) MAT credit entitlement	-	-	-	-	-	(1,748)
c) Deferred Tax (Net)	-	-	-	-	23	3,361
d) Excess Provision of FBT of earlier years written back	-	-	-	-	(1)	-
e) Excess Provision of earlier years written back	-	-	-	-	(1,145)	(77)
f) Previous year Adjustment	-	-	-	-	48	84
12 Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)	(1,440)	160	1,146	1,665	(3,065)	25,716
13 Extraordinary Items (net of tax expenses)	-	-	-	-	(1,775)	-
14 Net Profit (+)/ Loss (-) before Minority Interest (12+13)	(1,440)	160	1,146	1,665	(4,840)	25,716
15 Minority Interest	-	-	-	-	297	7,202
16 Net Profit(+)/Loss (-) for the year (14-15)	(1,440)	160	1,146	1,665	(4,543)	18,514
17 Paid up Equity Share Capital (Face Value per share Rs. 10/-)	2,962	2,962	2,962	2,962	2,962	2,962
18 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	18,660	19,660	37,609	50,964
19 Earnings Per Share (EPS) (not annualised) (Rs.)						
- Basic and Diluted EPS before extraordinary items	(4.87)	0.54	3.87	5.63	(16.35)	86.89
- Basic and Diluted EPS after extraordinary items	(4.87)	0.54	3.87	5.63	(16.35)	86.89

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(2)

Particulars	Standalone Results				Rs. Lakhs	
	Quarter ended 31.3.2011 (Unaudited)	Quarter ended 31.3.2010 (Unaudited)	Year ended 31.03.2011 Audited	Year ended 31.03.2010 Audited	Year ended 31.03.2011 Audited	Year ended 31.03.2010 Audited
20 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%
21 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%

Segment Reporting

Particulars	Standalone Results				Consolidated Results	
	Quarter ended 31.3.2011 (Unaudited)	Quarter ended 31.3.2010 (Unaudited)	Year ended 31.03.2011 Audited	Year ended 31.03.2010 Audited	Year ended 31.03.2011 Audited	Year ended 31.03.2010 Audited
1) Segment Revenue						
a) Fees for Management Services rendered	1,709	1,172	3,510	2,300	-	-
b) Cement					191,704	229,217
c) Zinc and By Products					41,210	39,542
d) Glass Fibre					11,221	6,085
e) Unallocated	142	8	5,081	2,604	604	17
Net Segment Revenue	1,851	1,180	8,591	5,104	244,739	274,861
2) Segment Result	Refer Note No.8					
a) Cement	-	-	-	-	15,532	55,169
b) Zinc and By Products	-	-	-	-	1,256	1,284
c) Glass Fibre	-	-	-	-	(225)	(1,920)
					16,563	54,533
Less: (i) Interest	-	-	-	-	19,016	13,789
Add: (i) Other un-allocable Income net of unallocable expenses	-	-	-	-	(933)	(649)
Total Profit Before Tax before extra-ordinary & exceptional items					(3,385)	40,095
3) Capital Employed (Segment Assets - Segment Liabilities)	Refer Note No.8					
a) Cement	-	-	-	-	62,216	76,245
b) Zinc and By Products	-	-	-	-	(996)	8,138
c) Glass Fibre	-	-	-	-	9,166	5,236
d) Unallocated	-	-	-	-	(23,180)	(6,895)
Total					47,206	82,724

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(3)

Notes:

Audited statement of Assets and Liabilities for the year ended 31st March' 2011 is as under :

Particulars	Rs. Lakhs	
	Stand alone	Consolidated
	Year ended 31/03/2011	Year ended 31/03/2010
SHAREHOLDERS' FUNDS:		
(a) Capital	2,961	2,961
(b) Reserves and Surplus	19,660	19,660
	22,621	22,621
MINORITY INTEREST	-	-
		6,636
LOAN FUNDS	66,500	14,033
DEFERRED TAX LIABILITY	-	-
		19,794
TRADE DEPOSITS	-	-
		3,144
TOTAL	88,121	36,654
FIXED ASSETS	286	266
INVESTMENTS	71,832	27,450
DEFERRED TAX ASSET	-	-
		730
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	-	-
(b) Sundry Debtors	-	-
(c) Cash and Bank balances	9,349	5,518
(d) Other Current Assets	-	-
(e) Loans and Advances	5,238	1,438
	14,587	6,957
Less: Current Liabilities and Provisions		
(a) Liabilities	(506)	(277)
(b) Provisions	(1,017)	(942)
	(1,523)	(1,219)
NET CURRENT ASSETS	13,064	5,738
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
		4
PROFIT AND LOSS ACCOUNT	2,940	3,196
TOTAL	88,121	36,654

- The Board of Directors of the company has recommended declaration of dividend @ 30% (Rupees 3.00/- per Equity Share) subject to requisite approval. The Register of Members will remain closed from 20.06.2011 to 27.06.2011 (both days inclusive) for the purpose of payment of dividend.
- The Board of Directors of Binani Cement limited (BCL), a subsidiary of the company has recommended declaration of dividend @ 25 % (Rupees 2.50/- per Equity Share of Rs. 10/- each paid up) subject to requisite approval.
- Consolidated Financial Results include, results of subsidiaries and step down subsidiaries. For the purpose of consolidation, the unaudited financial statements of the overseas subsidiaries companies have been converted by the management as per Indian GAAP and in Indian Currency. The financial statements have been consolidated excluding the minority interest as applicable. The consolidation of the above subsidiaries has been considered for the year ended/ 15 months period ended / from the date of incorporation till 31st March, 2011 as the case may be.
- The Company is a holding company having subsidiaries which are mainly in manufacturing activities. The company provides corporate support services to its subsidiaries.
- Various projects including cement expansion in India, China and new project in Mauritius are progressing by and large according to schedule.
- The Board of Directors of Binani Cement Limited has approved in principle hive off of the captive power plants and related assets (Power Division) of the company into a separate company through a scheme of arrangement, subject to all necessary approvals and consents.
- The Company has successfully completed the process of giving exit opportunity to the public shareholders of Binani Cement Limited (BCL) under SEBI (Delisting of Equity Shares) Regulations, 2009. Final Application for Delisting of Equity shares has been filed by BCL with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Approvals of the Exchanges are expected shortly.
- Resources used are common for fees for management services rendered and other sources of income of the Company.
- The above results have been reviewed by the Audit Committee at its meeting held on 21st April, 2011 and were taken on record and approved by the Board of Directors at its meeting held on 22nd April, 2011.
- Interest and financial charges for the year ended 31st March, 2010 include an amount of Rs.1361 lakhs accounted in respect of the year 2004-05.
- There were NIL investor complaints pending at the beginning of the Quarter and during the quarter the Company received 20 complaints from investors, all of which have been redressed.
- 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)
- Figures of the previous period/year have been regrouped / recast as necessary.

By order of the Board

For BINANI INDUSTRIES LIMITED\

Braj Binani
BRAJ BINANI
 CHAIRMAN

Place : Mumbai

Date : 22nd April, 2011

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