

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 Standalone / Consolidated Audited Results for the Quarter and Year ended 31.03.2013

Rs. Lakhs

Particulars	Standalone Results					Consolidated Results	
	Quarter ended			Year ended		Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	(Audited) (Refer Note - 5)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from Operations							
(a) Net sales / income from operations (Net of excise duty)	-	-	-	-	-	4,44,530	3,04,511
(b) Fees for management services rendered	1,260	1,295	1,519	5,251	4,403	-	-
(c) Royalty income	6,622	2,003	4,076	12,677	9,526	-	-
(d) Other operating Income	-	-	-	-	-	2,678	2,426
Total income from operations (net)	7,882	3,298	5,595	17,928	13,929	4,47,208	3,06,937
2 Expenses							
(a) Cost of materials consumed	-	-	-	-	-	1,11,931	86,409
(b) Purchase of stock-in-trade	-	-	-	-	-	8,685	2,178
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(6,567)	987
(d) Employee benefits expenses	693	749	523	2,889	2,258	50,036	19,259
(e) Advertisement and brand building expenses	1,387	1,417	2,099	4,853	4,548	5,129	4,999
(f) Power and fuel	-	-	-	-	-	1,06,101	74,225
(g) Freight and handling	-	-	-	-	-	58,953	47,390
(h) Freight on inter-unit clinker transfer	-	-	-	-	-	5,463	4,412
(i) Other manufacturing expenses	-	-	-	-	-	24,521	15,638
(j) Royalty expenses	662	200	407	1,268	953	1,280	953
(k) Depreciation and amortisation expenses	33	34	28	119	65	28,355	17,649
(l) Other expenses	1,006	556	747	2,840	2,132	31,149	24,274
Total Expenses	3,781	2,956	3,804	11,969	9,956	4,25,036	2,98,373
3 Profit / (Loss) from operations before other income, finance costs, exceptional and extraordinary items (1-2)	4,101	342	1,791	5,959	3,973	22,172	8,564
4 Other Income	272	229	81	806	5,075	5,525	8,484
5 Profit / (Loss) from ordinary activities before finance costs, exceptional and extraordinary items (3+4)	4,373	571	1,872	6,765	9,048	27,697	17,048
6 Finance costs (Refer Note No 4)	(2,110)	4,200	3,649	9,384	10,672	46,161	32,464
7 Profit / (Loss) from ordinary activities before exceptional and extraordinary items (5-6)	6,483	(3,629)	(1,777)	(2,619)	(1,624)	(18,464)	(15,416)
8 Exceptional Items (Net)	-	4,112	3,627	4,112	3,627	1,143	(30)
9 Profit / (Loss) from ordinary activities before tax and extraordinary items (7+8)	6,483	483	1,850	1,493	2,003	(17,321)	(15,446)
10 Tax Expenses	255	-	635	255	635	3,527	1,133
11 Net Profit / (Loss) from ordinary activities after tax but before extraordinary items (9-10)	6,228	483	1,215	1,238	1,368	(20,848)	(16,579)
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	(21)
13 Net Profit / (Loss) for the period (11+12)	6,228	483	1,215	1,238	1,368	(20,848)	(16,600)
14 Minority Interest	-	-	-	-	-	(278)	(112)
15 Net Profit / (Loss) after taxes and Minority Interest (13-14)	6,228	483	1,215	1,238	1,368	(20,570)	(16,488)
16 Paid up equity share capital (Face Value Rs.10 Per Share)	2,962	2,962	2,962	2,962	2,962	2,962	2,962
17 Reserves excluding Revaluation Reserves as per Balance Sheet at the year ended	-	-	-	16,857	17,433	15,491	36,833
18.i Earnings Per Share (of Rs. 10/- each) (before extraordinary items) (Not Annualised):							
(a) Basic	21.04	1.63	4.11	4.18	4.62	(70.44)	(56.02)
(b) Diluted	21.04	1.63	4.11	4.18	4.62	(70.44)	(56.02)
18.ii Earnings Per Share (of Rs. 10/- each) (after extraordinary items) (Not Annualised):							
(a) Basic	21.04	1.63	4.11	4.18	4.62	(70.44)	(56.09)
(b) Diluted	21.04	1.63	4.11	4.18	4.62	(70.44)	(56.09)

Particulars	Standalone Results					Consolidated Results	
	Quarter ended			Year ended		Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	14420621	14420621	14420621	14420621	14420621	14420621	14420621
- Percentage of Shareholding	48.73	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	15175804
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	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	51.27
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	Nil						
Received during the quarter	8						
Disposed of during the quarter	8						
Remaining unresolved at the end of the quarter	Nil						

Segment Reporting

Particulars	Standalone Results					Consolidated Results	
	Quarter ended			Year ended		Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	(Audited) (Refer Note - 5)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1) Segment Revenue							
a) Fees for Management Services rendered	1,260	1,295	1,519	5,251	4,403	-	-
b) Royalty	6,622	2,003	4,076	12,677	9,526	-	-
c) Dividend and Interest income	267	226	108	791	4,767	-	-
d) Cement	-	-	-	-	-	2,66,893	2,27,179
e) Zinc and By Products	-	-	-	-	-	44,062	39,892
f) Glass Fibre	-	-	-	-	-	1,23,568	31,464
g) Unallocated	5	4,115	3,600	4,127	3,935	30,614	29,647
Total	8,154	7,639	9,303	22,846	22,631	4,65,137	3,28,182
Less : Inter Segment Revenue	-	-	-	-	-	17,929	21,245
Net Segment Revenue	8,154	7,639	9,303	22,846	22,631	4,47,208	3,06,937
2) Segment Result							
a) Cement	-	-	-	-	-	26,274	12,786
b) Zinc and By Products	-	-	-	-	-	(3,174)	(5,161)
c) Glass Fibre	-	-	-	-	-	(7,220)	(4,724)
d) Unallocated	-	-	-	-	-	6,061	8,648
	-	-	-	-	-	21,941	11,549
Less: (i) Interest	-	-	-	-	-	46,161	32,464
Add: (i) Other unallocable Income net of unallocable expenses	-	-	-	-	-	5,756	5,499
Total Profit Before Tax before extraordinary and exceptional items	6,483	(3,629)	(1,777)	(2,619)	(1,624)	(18,464)	(15,416)
3) Capital Employed (Segment Assets - Segment Liabilities)							
a) Cement	-	-	-	-	-	2,94,105	2,82,661
b) Zinc and By Products	-	-	-	-	-	7,203	6,895
c) Glass Fibre	-	-	-	-	-	1,97,321	1,97,090
d) Unallocated	-	-	-	-	-	1,58,674	1,27,242
e) Inter Segment	-	-	-	-	-	(1,82,844)	(1,27,547)
Total	1,59,473	1,52,124	1,25,177	1,59,473	1,25,177	4,74,459	4,86,341

Audited Standalone / Consolidated Statement of Assets and Liabilities

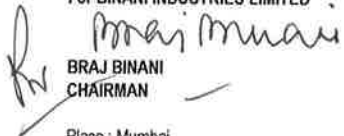
Rs. Lakhs

Particulars	Standalone		Consolidated	
	As at 31/03/2013	As at 31/03/2012	As at 31/03/2013	As at 31/03/2012
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	2,962	2,962	2,962	2,962
(b) Reserves and Surplus	16,857	17,433	15,491	36,833
Sub-total	19,819	20,395	18,453	39,795
2 Minority interest	-	-	5,996	7,454
3 Non-Current Liabilities				
(a) Long-term borrowings	73,279	56,173	3,39,435	3,44,512
(b) Deferred tax liabilities (net)	-	-	20,117	37,388
(c) Other Long term liabilities	-	-	3,839	4,009
(b) Long term provisions	75	83	5,719	5,224
Sub-total	73,354	56,256	3,69,110	3,91,133
4 Current Liabilities				
(a) Short-term borrowings	65,339	43,075	30,141	21,291
(b) Trade payables	1,317	1,196	1,03,956	81,112
(c) Other current liabilities	1,465	5,934	1,17,629	1,27,947
(d) Short-term provisions	1,068	1,066	6,127	6,323
Sub-total	69,189	51,271	2,57,853	2,36,673
TOTAL - EQUITY & LIABILITIES	1,62,362	1,27,922	6,51,412	6,75,055
B ASSETS				
1 Non-current assets				
(a) Fixed assets	776	628	5,04,802	5,05,128
(b) Non-current investments	88,922	1,07,085	28	66
(c) Deferred tax assets (net)	-	-	676	6,478
(d) Long term loans and advances	7,101	4,167	22,237	22,902
(e) Other non-current assets	2	2	312	829
Sub-total	96,801	1,11,882	5,28,054	5,35,403
2 Current assets				
(a) Current investments	50,603	-	-	-
(b) Inventories	-	-	62,649	60,816
(c) Trade receivables	1,859	250	12,051	13,300
(d) Cash and cash equivalents	1,179	13,133	22,489	48,345
(e) Short-term loans and advances	5,116	2,618	19,979	14,356
(f) Other current assets	6,804	39	6,190	2,835
Sub-total	65,561	16,040	1,23,358	1,39,652
TOTAL - ASSETS	1,62,362	1,27,922	6,51,412	6,75,055

Notes:

- The Board of Directors of the company has recommended declaration of dividend @ 30% (Rupees 3/- per Equity Share) 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 subsidiary 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 / period ended / from the date of incorporation till 31st March, 2013 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 and brand building promotion activities to its subsidiaries, from which company earns royalty and management fees which has been netted off in the Consolidated Financial Statements.
- Standalone results for the year ended 31st March, 2013 has classified interest of Rs. 6545 Lakhs on borrowings for holding current portion of investment in its subsidiary Binani Cement Limited as unamortized expenditure, grouped under other current assets, since the economic benefits therefrom shall flow in the ensuing financial year on divestment. The Auditors in their Report have qualified the treatment of the above expenditure as being a departure from the Accounting Standards.
- The Figures of 3 months ended 31st March, 2013 are the balancing figures between audited figures of the full financial year ended 31st March, 2013 and the published unaudited figures up to the nine months ended 31st December, 2012.
- The above results have been reviewed by the Audit Committee at its meeting held on 22nd April, 2013 and were taken on record and approved by the Board of Directors at its meeting held on 23rd April, 2013.
- 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 wherever necessary.
- Figures for the current year of consolidated financial statements are not comparable with the previous year since there have been acquisitions / disposals / stake changes in subsidiaries of the Company.

By order of the Board

For **BINANI INDUSTRIES LIMITED**

BRAJ BINANI
CHAIRMAN

Place : Mumbai

Date : 23rd April, 2013