

BINANI INDUSTRIES LIMITED

Registered Office: 37/2, Chinar Park, New Town Rajarhat Main Road, PO Hatihara, Kolkata - 700 157, India

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

CIN No. L24117WB1962PLC025584

Statement of Standalone / Consolidated Audited Results for the Year ended 31.03.2015

Particulars	Standalone Results					Consolidated Results	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Unaudited (Refer Note 6)	(Unaudited)	(Unaudited) (Refer Note 6)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from Operations							
(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-	4,31,597	4,68,424
(b) Fees for management services rendered	-	1,240	1,348	1,240	5,182	-	-
(c) Royalty income	-	894	1,133	3,420	6,884	-	-
(d) Other operating Income	-	-	-	-	-	1,522	5,133
Total income from operations (net)	-	2,134	2,481	4,660	12,066	4,33,119	4,73,557
2 Expenses							
(a) Cost of materials consumed	-	-	-	-	-	1,17,620	1,37,103
(b) Purchase of stock-in-trade	-	-	-	-	-	902	10,059
(c) Changes in inventories of finished goods , work-in-progress and stock-in-trade	-	-	-	-	-	10,900	1,344
(d) Employee benefits expenses	304	263	582	1,418	2,951	59,136	60,635
(e) Advertisement and brand building expenses	233	435	536	1,167	4,601	3,153	5,600
(f) Power and fuel	-	-	-	-	-	98,779	1,12,551
(g) Freight and handling	-	-	-	-	-	54,975	56,528
(h) Freight on inter-unit clinker transfer	-	-	-	-	-	4,079	4,389
(i) Other manufacturing expenses	-	-	-	-	-	23,065	25,723
(j) Royalty expenses	-	89	113	342	688	345	708
(k) Depreciation and amortisation expenses (Refer Note -5)	37	47	43	177	127	25,810	30,023
(l) Other expenses	79	1,037	1,551	2,549	4,971	46,180	30,801
(m) Transfer from Business Reorganisation Reserve (Refer Note 4)	255	(751)	(2,034)	(1,344)	(2,034)	-	-
Total Expenses	908	1,120	791	4,309	11,304	4,44,944	4,75,464
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(908)	1,014	1,690	351	762	(11,825)	(1,907)
4 Other Income	152	167	311	855	1,198	5,400	4,122
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(756)	1,181	2,001	1,205	1,960	(6,425)	2,215
6 Finance costs	2,578	5,241	17,314	18,459	26,818	59,797	62,161
Transfer from Business Reorganisation Reserve (Refer Note 4)	(2,578)	(5,241)	(26,818)	(18,459)	(26,818)	-	-
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(756)	1,181	11,505	1,205	1,960	(66,222)	(59,946)
8 Exceptional Items	-	-	-	-	-	(1,283)	(15,278)
9 Profit /(Loss) from ordinary activities before tax (7+8)	(756)	1,181	11,505	1,205	1,960	(67,505)	(75,224)
10 Tax Expenses	-	-	-	-	-	(2,587)	(8,906)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(756)	1,181	11,505	1,205	1,960	(64,918)	(66,318)
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12) (Refer Note 4)	(756)	1,181	11,505	1,205	1,960	(64,918)	(66,318)
14 Minority Interest	-	-	-	-	-	(906)	(1,011)
15 Net Profit/(Loss) after taxes and minority interest(13-14)	(756)	1,181	11,505	1,205	1,960	(64,012)	(65,307)
16 Paid- up equity share capital (Face Value per share Rs.10 each)	2,962	2,962	2,962	2,962	2,962	2,962	2,962
17 Reserves excluding Revaluation Reserves as per Balance Sheet (Refer Note 4)	-	-	-	2,34,398	2,86,883	(1,17,295)	(31,903)
18.i Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised): (Refer Note 4)							
(a) Basic	(2.55)	3.99	38.87	4.07	6.62	(219.34)	(224.07)
(b) Diluted	(2.55)	3.99	38.87	4.07	6.62	(219.34)	(224.07)
18.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised): (Refer note 4)							
(a) Basic	(2.55)	3.99	38.87	4.07	6.62	(219.34)	(224.07)
(b) Diluted	(2.55)	3.99	38.87	4.07	6.62	(219.34)	(224.07)

Particulars	Standalone Results					Consolidated Results	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	14420621	14420621	14420621	14420621	14420621	14420621	14420621
- Percentage of Shareholding	48.72	48.72	48.72	48.72	48.72	48.72	48.72
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)	51.28	51.28	51.28	51.28	51.28	51.28	51.28
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	1						
Received during the quarter	19						
Disposed of during the quarter	20						
Remaining unresolved at the end of the quarter	NIL						

Segment Reporting

Rs. Lacs

Particulars	Standalone Results					Consolidated Results	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Unaudited (Refer Note 6)	(Unaudited)	Unaudited (Refer Note 6)	(Audited)	(Audited)	(Audited)	(Audited)
1) Segment Revenue							
Fees for Management Services rendered (Refer Note No.3)	-	1,240	1,348	1,240	5,182	-	-
a) Royalty (Refer Note No.3)	-	894	1,133	3,420	6,884	-	-
b) Cement	-	-	-	-	-	2,29,445	2,49,655
c) Zinc and By Products	-	-	-	-	-	10,410	35,035
d) Glass Fibre	-	-	-	-	-	1,63,899	1,56,621
e) Unallocated	-	-	-	-	-	35,853	45,145
Total	-	2,134	2,481	4,660	12,066	4,39,607	4,86,456
Less : Inter Segment Revenue	-	-	-	-	-	6,488	12,899
Net Segment Revenue	-	2,134	2,481	4,660	12,066	4,33,119	4,73,557
2) Segment Result							
a) Cement	-	-	-	-	-	6,568	74
b) Zinc and By Products	-	-	-	-	-	(3,510)	(2,896)
c) Glass Fibre	-	-	-	-	-	(13,611)	931
d) Other Operations	-	-	-	-	-	19,457	(284)
e) Elimination Adjustments	-	-	-	-	-	(20,729)	269
	-	-	-	-	-	(11,825)	(1,906)
Less: Interest expenses	-	-	-	-	-	59,797	62,161
Add: Interest Income	-	-	-	-	-	768	1,797
Add: Other un-allocable Income net of unallocable expenses	-	-	-	-	-	4,632	2,324
Total Profit Before Tax before extraordinary & exceptional items	-	-	-	-	-	(66,222)	(59,946)
3) Capital Employed (Segment Assets - Segment Liabilities)							
a) Cement	-	-	-	-	-	3,98,035	3,61,992
b) Zinc and By Products	-	-	-	-	-	18,236	9,023
c) Glass Fibre	-	-	-	-	-	1,95,445	2,37,683
d) Unallocated	-	-	-	-	-	4,19,290	4,61,964
e) Inter Segment	-	-	-	-	-	(5,39,513)	(5,70,550)
Total	-	-	-	-	-	4,91,493	5,00,112

Audited Standalone / Consolidated Statement of Assets and Liabilities

Rs. Lacs

Particulars	Standalone		Consolidated	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	14,962	2,962	14,962	2,962
(b) Reserves and Surplus	2,34,398	2,86,883	(1,17,295)	(31,903)
Sub-total	2,49,360	2,89,845	(1,02,333)	(28,941)
2 Minority interest	-	-	4,911	5,708
3 Non-Current Liabilities				
(a) Long-term borrowings	44,931	36,106	4,86,668	3,81,938
(b) Deferred tax liabilities (net)	-	-	6,007	10,417
(c) Other Long term liabilities	-	-	5,417	4,565
(b) Long term provisions	44	63	7,003	6,607
Sub-total	44,975	36,169	5,05,095	4,03,527
4 Current Liabilities				
(a) Short-term borrowings	1,19,273	1,26,567	62,321	63,917
(b) Trade payables	1,709	2,279	75,560	97,678
(c) Other current liabilities	23,985	11,598	1,09,929	1,47,061
(d) Short-term provisions	1,151	1,105	6,765	7,813
Sub-total	1,46,118	1,41,549	2,54,575	3,16,469
TOTAL - EQUITY & LIABILITIES	4,40,453	4,67,563	6,62,248	6,96,763
B ASSETS				
1 Non-current assets				
(a) Fixed assets	660	897	4,90,266	5,39,251
(b) Non-current investments	4,18,860	4,44,495	31	23
(c) Deferred tax assets (net)	-	-	-	1,225
(d) Long term loans and advances	11,307	10,901	26,274	28,632
(e) Other non-current assets	874	518	313	452
Sub-total	4,31,701	4,56,811	5,16,884	5,69,583
2 Current assets				
(a) Inventories	-	-	44,224	63,832
(b) Trade receivables	3,050	3,719	36,770	21,607
(c) Cash and cash equivalents	3,684	1,102	31,126	14,164
(d) Short-term loans and advances	2,018	5,803	29,536	20,449
(e) Other current assets	-	128	3,708	7,128
Sub-total	8,752	10,752	1,45,364	1,27,180
TOTAL - ASSETS	4,40,453	4,67,563	6,62,248	6,96,763

Notes:

- The Board of Directors of the company has recommended declaration of dividend @ 30 % (Rupees 3 /- per Equity Share) subject to requisite approvals.
- 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, 2015 as the case may be.
- The Company has charged Management Service Fees and Royalty from Binani Cement Limited for the period April 2014 to December 2014.
- During the quarter and Year ended 31st March 2015, the Company has withdrawn an aggregate amount of Rs.2,323 Lacs & Rs.19,803 Lacs respectively, from the Business Reorganisation Reserve (BRR) and credited the same to the Statement of Profit & Loss so as to offset Finance cost, exchange variation, and other specified expenses of Rs.2,323 Lacs & Rs.19,803 Lacs respectively debited to the Statement of Profit & Loss respectively. If such withdrawal had not been made, the net profit for the quarter would have been lower by Rs. 2,323 Lacs & profit for the year would have been lower by Rs.19,803 Lacs and the Earnings Per Share for the quarter and year ended 31st March 2015 would have been lower by Rs.7.85 & Rs.66.91 respectively.
The investments of the Company have been restated at fair value as on 31st March 2015, consequently net reduction in the fair value of investments amounting to Rs. 32,643 Lacs has been adjusted against the BRR.
- Consequent to enactment of the Companies Act, 2013 and its applicability w.e.f. 1st April, 2014, the Company has reworked depreciation on the basis of the useful lives of assets as prescribed in part 'C' of schedule II of the Act and the same has been provided for the quarter ended 31st March 2015. Depreciation for the quarter and Year ended 31st March 2015 is higher by Rs. 7.68 Lacs & Rs. 57.18 Lacs respectively due to change in the useful lives of certain assets.
In case of assets where the remaining useful life as on 1st April,2014 is Nil, the carrying amount of such assets have been adjusted to the opening balance of Retained Earnings after retaining their residual value. Accordingly, a sum of Rs.19.82 Lacs has been adjusted against Opening Reserves during the quarter ended 30th June 2014.
- The figures for three months ended 31st March, 2015 and 31st March, 2014, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- The above results have been reviewed by the Audit Committee at its meeting held on 29th May 2015 and were taken on record and approved by the Board of Directors at its meeting held on 30th May 2015.
- Investors can view the Financial Results of the Company at the Company's website www.binaniindustries.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 May 2015