

# BINNY MILLS LIMITED

**Regd Office :** No. 4 , Karpagambal Nagar, Mylapore, Chennai - 600 004. Tamilnadu INDIA

e-mail : binnymills@bmlindia.com

website : www.bmlindia.com

CIN.:L17120TN2007PLC065807

Phone: +91-44-24992115

Fax: +91-44-24991777

9th November, 2020

To,  
The Manager (Corporate Compliances)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Scrip code: 535620**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Board Meeting intimation letter dated 9<sup>th</sup> November, 2020.**

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 9<sup>th</sup> November, 2020 have considered and approved the Unaudited Financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 along with the Limited Review Report issued by NSR & Co., Chartered Accountants.

The Board meeting commenced at 04.00 P.M. and concluded at 04.30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Binny Mills Limited**

*Sahana S*

**S. Sahana**

**Company Secretary**



Enclosure: As above

# BINNY MILLS LIMITED

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9<sup>th</sup> November, 2020

To,  
The Manager (Corporate Compliances)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Scrip code: 535620**

Dear Sir/Madam,

**Sub: Submission of statement of Unaudited Financial results for the quarter and Half year ended 30<sup>th</sup> September, 2020 along with the Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**


**Ref: Board Meeting intimation letter dated 31<sup>st</sup> October, 2020**

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 9<sup>th</sup> November, 2020 have considered and approved the Unaudited Financial Results and Limited Review Report from the Auditors of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 and the same are enclosed herewith.

Thanking you,

Yours faithfully,

**For Binny Mills Limited**



**S. Sahana**

**Company Secretary**



Enclosure: As above

**BINNY MILLS LIMITED**

Registered Office: No.4, Karpagambal Nagar, Mylapore, Chennai 600004

CIN: L17120TN2007PLC065807

**Statement of Unaudited (Standalone) Financial Results for the quarter and Half year ended 30th September 2020**

(Rs. In lakhs)

| S.No. | Particulars  | Quarter Ended   |               |               | Half Year Ended |                 | Year ended      |
|-------|--|-----------------|---------------|---------------|-----------------|-----------------|-----------------|
|       |  | 30.09.2020      | 30.06.2020    | 30.09.2019    | 30-09-2020      | 30-09-2019      | 31-03-2020      |
|       |  | (1)             | (2)           | (3)           | (4)             | (5)             | (6)             |
|       |  | Unaudited       |               |               | Unaudited       |                 | Audited         |
| 1     | <b>Income</b>  |                 |               |               |                 |                 |                 |
|       | a. Revenue from Operations   | 130.80          | 105.70        | 241.47        | 236.50          | 491.33          | 901.33          |
|       | b. Other Income  | 3,345.31        | 18.23         | 14.14         | 3,363.54        | 27.93           | 67.78           |
|       | <b>Total Income</b>  | <b>3,476.10</b> | <b>123.93</b> | <b>255.61</b> | <b>3,600.03</b> | <b>519.26</b>   | <b>969.11</b>   |
| 2     | <b>Expenditure</b>   |                 |               |               |                 |                 |                 |
|       | a. Cost of materials consumed  | 7.48            | 2.73          | 2.58          | 10.21           | 6.53            | 13.37           |
|       | b. Purchase of stock-in-trade  | 33.94           | 16.08         | 120.22        | 50.02           | 238.34          | 413.77          |
|       | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (0.12)          | (2.58)        | 1.20          | (2.70)          | 18.35           | 4.32            |
|       | d. Employee Benefit Expenses   | 7.70            | 6.69          | 5.37          | 14.39           | 15.88           | 28.46           |
|       | e. Finance Cost  | 335.06          | 334.85        | 400.14        | 669.91          | 800.09          | 1,600.19        |
|       | f. Depreciation and amortization expenses  | 0.46            | 0.70          | 0.78          | 1.16            | 1.57            | 2.89            |
|       | g. Other Expenses  | 31.29           | 26.75         | 44.91         | 58.04           | 91.17           | 196.54          |
|       | <b>Total Expenditure</b>   | <b>415.81</b>   | <b>385.22</b> | <b>575.20</b> | <b>801.03</b>   | <b>1,171.93</b> | <b>2,259.54</b> |
| 3     | <b>Profit / (loss) before exceptional items and tax (1-2)</b>                    | 3,060.29        | (261.29)      | (319.59)      | 2,799.00        | (652.67)        | (1,290.43)      |
| 4     | Exceptional items  | -               | -             | -             | -               | -               | -               |
| 5     | <b>Profit / (loss) before tax (3+4)</b>  | 3,060.29        | (261.29)      | (319.59)      | 2,799.00        | (652.67)        | (1,290.43)      |
| 6     | <b>Tax Expense</b>   |                 |               |               |                 |                 |                 |
|       | (1) Current tax  | 14.01           | 16.54         | 26.03         | 30.55           | 41.43           | 63.90           |
|       | (2) Deferred tax   | (2.98)          | (8.86)        | (0.11)        | (11.84)         | (10.51)         | (8.10)          |
| 7     | <b>Net Profit (loss) from continuing operations after tax (5-6)</b>              | 3,049.26        | (268.97)      | (345.51)      | 2,780.29        | (683.59)        | (1,346.23)      |
| 8     | Profit/(loss) from discontinued operations before tax                            | -               | -             | 30.65         | -               | 30.65           | 30.77           |
| 9     | Tax Expense of discontinuuing operations   | -               | -             | 7.80          | -               | 7.80            | 7.80            |
| 10    | <b>Profit/(loss) from discontinued operations after tax (8 -9)</b>               |                 |               |               |                 |                 |                 |



|    |   |                 |                 |                 |                 |                 |                   |
|----|---|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| 11 | <b>Net Profit / (loss) for the period from continuing and discontinued operations after tax (7+10)</b>  | 3,049.26        | (268.97)        | (322.66)        | 2,780.29        | (660.74)        | (1,323.26)        |
| 12 | Other comprehensive income<br>Items that will not be reclassified to profit or loss<br>- Remeasurement of post employment benefit obligations | (0.04)          | (0.04)          | (0.04)          | (0.08)          | (0.08)          | (0.16)            |
|    | - Income tax relating to these items  | 0.01            | 0.01            | 0.01            | 0.02            | 0.02            | 0.04              |
|    | Other comprehensive income for the period, net of tax   | (0.03)          | (0.03)          | (0.03)          | (0.06)          | (0.06)          | (0.12)            |
| 13 | <b>Total comprehensive income/ (loss) for the period (9+10)</b>   | <b>3,049.23</b> | <b>(269.00)</b> | <b>(322.69)</b> | <b>2,780.23</b> | <b>(660.80)</b> | <b>(1,323.38)</b> |
| 14 | Paid up equity share capital (Face value of Rs.10/- each)   | 318.85          | 318.85          | 318.85          | 318.85          | 318.85          | 318.85            |
| 15 | Reserve   | -               | -               | -               | -               | -               | (17,064.75)       |
| 16 | Earnings per share (EPS) Face value of Rs.10/- each<br>Basic and diluted EPS before extraordinary items (not annualised) (in Rs.)             | 95.63           | (8.44)          | (10.12)         | 87.20           | (20.72)         | (41.51)           |
|    | Basic and diluted EPS after extraordinary items (not annualised) (in Rs.)   | 95.63           | (8.44)          | (10.12)         | 87.20           | (20.72)         | (41.51)           |

**Notes:**

1. The above financial results for the quarter ended 30th September 2020 was recommended for approval by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09th November 2020.
2. The above financial results have been prepared in compliance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies and practices to the extent applicable.
3. The Company is engaged in the business of trading in textile materials and therefore has only one reportable segment in accordance with Ind AS108 – Operating Segments.
4. On transition to IndAS, cumulative redeemable preference shares issued by the company is considered as Financial liabilities and the dividend payable thereon along with Dividend Distribution Tax as per Sec. 115-O of the Income Tax Act, 1961 is recognised as financial cost in accordance with IndAS 32. The provisions of Sec. 115-O of the Income Tax Act, 1961 has been amended with effect from 01.04.2020 stating that dividend declared, disturbed or paid by the Company will not be subject to Dividend Distribution Tax. Consequent to the said amendment, Dividend Distribution Tax recognised in the books is no longer payable by the Company and hence the amount of Rs.3,325.97 lakhs is reversed and is included under "Other income".
5. The operations in the textile division of the company at Bengaluru and Chennai have commenced during the unlocking phase as per the Government directions and are at a slow pace. The operations in the Warehouse division are not much affected. The Company is on a continuous monitoring of assessing the impact of the Covid 19 pandemic on its financial position based on the internal and external information available upto the date of approval of these financial statements and expects to recover the carrying value of its assets.

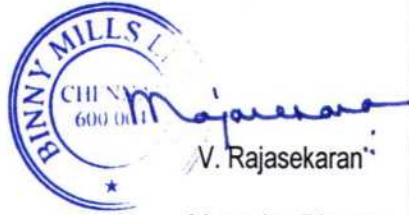
For Binny Mills Limited

Place: Chennai

Date: 09.11.2020



*Rajasekaran*  
Rajasekaran  
Managing Director

| Statement of Assets and Liabilities     |  |                    |
|---|--|--------------------|
| Binny Mills Limited                     |  |                    |
| Balance Sheet as at 30th September 2020 | Rs. In lakhs   |                    |
|   | 30.09.2020   | 31.03.2020         |
| <b>ASSETS</b>                           |  |                    |
| <b>Non-current assets</b>               |  |                    |
| (a) Property, plant and equipment       | 1.52   | 2.50               |
| (b) Investment Property                 | 15,533.92  | 15,534.10          |
| (c) Other financial assets              | 911.01   | 911.66             |
| (d) Deferred tax Asset (net)            | 50.30  | 38.45              |
| (e) Other non-current assets            | 23.05  | 31.38              |
| <b>Total Non-current assets</b>         | <b>16,519.81</b>   | <b>16,518.09</b>   |
| <b>Current assets</b>                   |  |                    |
| (a) Inventories                         | 155.71   | 153.02             |
| (b) Financial Assets                    |  |                    |
| (i) Trade receivables                   | 87.51  | 71.35              |
| (ii) Cash and cash equivalents          | 177.43   | 107.60             |
| (iii) Other current assets              | 331.76   | 331.22             |
| <b>Total Current assets</b>             | <b>752.41</b>  | <b>663.19</b>      |
| <b>TOTAL ASSETS</b>                     | <b>17,272.22</b>   | <b>17,181.28</b>   |
| <b>EQUITY AND LIABILITIES</b>           |  |                    |
| <b>Equity</b>                           |  |                    |
| (a) Equity share capital                | 318.85   | 318.85             |
| (b) Other Equity                        | (14,284.52)  | (17,064.75)        |
| <b>Total Equity</b>                     | <b>(13,965.67)</b>   | <b>(16,745.90)</b> |
| <b>Liabilities</b>                      |  |                    |
| <b>Non-Current Liabilities</b>          |  |                    |
| (a) Financial Liabilities               |  |                    |
| (i) Borrowings                          | 14,070.91  | 14,070.91          |
| (ii) Provisions                         | 10.97  | 11.63              |
| <b>Total Non-Current Liabilities</b>    | <b>14,081.87</b>   | <b>14,082.54</b>   |
| <b>Current liabilities</b>              |  |                    |
| (a) Financial Liabilities               |  |                    |
| (i) Trade payables                      | 77.81  | 69.93              |
| (ii) Other financial liabilities        | 17,027.11  | 19,726.77          |
| (iii) Other current liabilities         | 50.59  | 47.47              |
| (iv) Provisions                         | 0.50   | 0.47               |
| <b>Total Current liabilities</b>        | <b>17,156.01</b>   | <b>19,844.64</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>     | <b>17,272.22</b>   | <b>17,181.28</b>   |
| For Binny Mills Limited                 |  |                    |
| Place: Chennai                          |  |                    |
| Date: 09.11.2020                        |  |                    |
|   |  |                    |
|   | V. Rajasekaran   |                    |
|   | Managing Director  |                    |





**Cert.No.029/2020-21**

To

**The Board of Directors**

Binny Mills Limited  
4 Karpagambal Nagar,  
Mylapore,  
Chennai 600004

1. We have reviewed the accompanying statement of unaudited financial results of **Binny Mills Limited** ('the Company'), for the quarter ended 30.09.2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the 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.

**4. Emphasis of Matter: -**

We draw attention to the following matters

i) *Note No.4 in the statement of unaudited financial results with regard to reversal of Dividend Distribution Tax recognised earlier as per Ind AS 32, amounting to Rs.3,325.97 lakhs which are no longer payable as per the amendments made to Section 115-O of the Income Tax Act, 1961.*

ii) *Note No.5 in the statement of unaudited financial results with regard to the assessment made by the management on the possible effects of Covid-19.*

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T. Nagar, Chennai - 600 017. E-mail : nsrandco@gmail.com  
Tel : 4260 4977, Fax : 4260 4966, Mobile : 94440 79656



5. Based on our review conducted as 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 Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place of signature : Chennai  
Date : 09.11.2020

For **NSR & Co.**  
Chartered Accountants  
Firm Registration No.010522S

**N. Sowrirajan**  
Proprietor  
Membership No.207820  
UDIN: 20207820AAAACF2659