

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

8th February, 2021

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 ended 31st December, 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 28th January, 2021

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 8th February, 2021 have considered and approved the Unaudited Financial Results and Limited Review Report from the Auditors of the Company for the quarter ended 31st December, 2020 and the same are enclosed herewith.

Thanking you,

Yours faithfully,

For Binny Mills Limited



S. Sahana

Company Secretary



Enclosure: As above

Admn. Office: No. 9, Stephenson Road, Perambur, Chennai-600 012.

E-mail: binnymills.chennai@gmail.com **Mobile:** + 91-9600078319.

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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 28th January, 2021.

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 8th February, 2021 have considered and approved the Unaudited Financial results of the Company for the quarter ended 31st December, 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 05.15 P.M.

This is for your information and records.

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 period ended 31st December 2020

S.No.	Particulars	(Rs. In lakhs)					
		Quarter Ended			Period Ended		Year ended
		31-12-2020	30-09-2020	30-06-2020	31-12-2020	31-12-2019	31-03-2020
		(1)	(2)	(3)	(4)	(5)	(6)
		Unaudited			Unaudited		Audited
1	Income						
	a. Revenue from Operations	178.50	130.80	105.70	415.00	723.68	901.33
	b. Other Income	19.99	3,345.31	18.23	3,383.52	42.41	67.78
	Total Income	198.49	3,476.10	123.93	3,798.52	766.09	969.11
2	Expenditure						
	a. Cost of materials consumed	13.42	7.48	2.73	23.63	10.32	13.37
	b. Purchase of stock-in-trade	75.63	33.94	16.08	125.65	352.82	413.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.11)	(0.12)	(2.58)	(5.81)	7.69	4.32
	d. Employee Benefit Expenses	7.72	7.70	6.69	22.10	22.61	28.46
	e. Finance Cost	335.06	335.06	334.85	1,004.97	1,200.24	1,600.19
	f. Depreciation and amortization expenses	0.23	0.46	0.70	1.40	2.36	2.89
	g. Other Expenses	30.80	31.29	26.75	88.84	129.66	196.53
	Total Expenditure	459.74	415.81	385.22	1,260.77	1,725.70	2,259.53
3	Profit / (loss) before exceptional items and tax (1-2)	(261.26)	3,060.29	(261.29)	2,537.75	(959.61)	(1,290.42)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3+4)	(261.26)	3,060.29	(261.29)	2,537.75	(959.61)	(1,290.42)
6	Tax Expense						
	(1) Current tax	14.73	14.01	16.54	45.28	63.90	63.90
	(2) Deferred tax	20.40	(2.98)	(8.86)	8.57	(11.90)	(8.10)
7	Net Profit (loss) from continuing operations after tax (5-6)	(296.39)	3,049.26	(268.97)	2,483.90	(1,011.61)	(1,346.22)
8	Profit/(loss) from discontinued operations before tax	-	-	-	-	30.65	30.77
9	Tax Expense of discontinuing operations	-	-	-	-	7.80	7.80
10	Profit/(loss) from discontinued operations after tax (8 -9)						
11	Net Profit / (loss) for the period from continuing and discontinued operations after tax (7+10)	(296.39)	3,049.26	(268.97)	2,483.90	(988.76)	(1,323.25)
12	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement of post employment benefit obligations	(0.04)	(0.04)	(0.04)	(0.12)	(0.11)	(0.16)
	- Income tax relating to these items	0.01	0.01	0.01	0.03	0.03	0.04
	Other comprehensive income for the period, net of tax	(0.03)	(0.03)	(0.03)	(0.09)	(0.08)	(0.12)

13	Total comprehensive income/ (loss) for the period (9+10)	(296.42)	3,049.23	(269.00)	2,483.81	(988.84)	(1,323.37)
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	-	-	-	-	-	(17,064.74)
16	Earnings per share (EPS) Face value of Rs.10/- each						
	Basic and diluted EPS before extraordinary items (not annualised) (in Rs.)	(9.30)	95.63	(8.44)	77.90	(31.01)	(41.51)
	Basic and diluted EPS after extraordinary items (not annualised) (in Rs.)	(9.30)	95.63	(8.44)	77.90	(31.01)	(41.51)

Notes:

1. The above financial results for the quarter ended 31st December 2020 was recommended for approval by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08th February 2021.
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, distributed 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 during the quarter ended 30.09.2020 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 is gradually improving. 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.

Place: Chennai
Date: 08.02.2021

For Binny Mills Limited

Sd/-

V. Rajasekaran
Managing Director

Binny Mills Limited
Balance Sheet as at 31st December 2020
Rs. In lakhs

	31.12.2020	31.03.2020
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1.35	2.50
(b) Investment Property	15,537.68	15,534.10
(c) Other financial assets	911.33	911.66
(d) Deferred tax Asset (net)	29.92	38.45
(e) Other non-current assets	26.28	31.38
Total Non-current assets	16,506.56	16,518.09
Current assets		
(a) Inventories	158.82	153.02
(b) Financial Assets		
(i) Trade receivables	91.67	71.35
(ii) Cash and cash equivalents	221.70	107.60
(iii) Other current assets	330.72	331.22
Total Current assets	802.91	663.19
TOTAL ASSETS	17,309.47	17,181.28
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	318.85	318.85
(b) Other Equity	(14,580.94)	(17,064.75)
Total Equity	(14,262.09)	(16,745.90)
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,070.91	14,070.91
(ii) Provisions	11.33	11.63
Total Non-Current Liabilities	14,082.24	14,082.54
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	98.62	69.93
(ii) Other financial liabilities	17,343.07	19,726.77
(iii) Other current liabilities	47.13	47.47
(iv) Provisions	0.50	0.47
Total Current liabilities	17,489.32	19,844.64
TOTAL EQUITY AND LIABILITIES	17,309.47	17,181.28

Place: Chennai

Date: 08.02.2021

For Binny Mills Limited


 V. Rajasekaran

Managing Director

Cert.No.040/2020-21

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 31.12.2020 ("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 during the quarter ended 30.09.2020, 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.

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 : 05.02.2021

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

N. Sowrirajan
Proprietor
Membership No.207820
UDIN: **21207820AAAABK6257**