

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

26th June, 2021

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.

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 26th June, 2021 have considered and approved the Audited Financial results of the Company for the quarter and year ended 31st March, 2021 along with the Audit Report issued by NSR & Co., Chartered Accountants.

The Board meeting commenced at 11.30 A.M. and concluded at 01.45 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For Binny Mills Limited


S. Sahana
Company Secretary



Enclosure: As above

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BSE Limited
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Dear Sir/Madam,

Sub: Submission of statement of Audited Financial results for the quarter and year ended 31st March, 2021 along with the Audit Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 26th June, 2021 have considered and approved the Audited Financial Results and Audit Report from the Auditors of the Company for the quarter and year ended 31st March, 2021 and the same are enclosed herewith.

Thanking you,

Yours faithfully,
For Binny Mills Limited

Sahana S

S. Sahana
Company Secretary



Enclosure: As above

Binny Mills Limited

Regd. Office: NO.4, Karpagambal Nagar, Mylapore

CIN L17120TN2007PLC065807

Statement of Audited Financial Results for the quarter and year ended March 31, 2021 under Ind AS

Rs. In Lakhs

S.No	Particulars	Quarter ended			Year ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
	Income from Operations					
1	Net Sales / Income from operations	199.96	178.50	177.65	614.96	901.33
2	Other Income (Net)	19.49	19.99	25.37	3,403.01	67.78
3	Total Income (1+2)	219.45	198.49	203.02	4,017.97	969.11
4	Expenses					
	Cost of materials Consumed	14.09	2.73	3.05	17.93	13.37
	Purchase of stock-in-trade	86.51	76.07	60.95	213.50	413.77
	Changes in inventories of stock in trade	(2.41)	(3.11)	(3.37)	(8.22)	4.32
	Employees benefits expense	9.40	7.72	5.85	31.50	28.46
	Finance Cost	334.65	335.06	399.95	1,339.62	1,600.19
	Depreciation and amortisation expense	0.28	0.23	0.53	1.68	2.89
	Other expenses	42.11	41.05	66.88	149.41	196.54
	Total Expenses	484.64	459.74	533.84	1,745.41	2,259.54
5	Profit before exceptional items and tax (3-4)	(265.19)	(261.25)	(330.82)	2,272.56	(1,290.43)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(265.19)	(261.25)	(330.82)	2,272.56	(1,290.43)
8	Tax expense					
	Current tax	15.53	14.73	-	60.81	63.90
	Deferred tax	(22.14)	20.40	3.80	(13.57)	(8.10)
	Total Tax Expenses	(6.61)	35.13	3.80	47.24	55.80
9	Net Profit (loss) from continuing operations after tax (7-8)	(258.58)	(296.38)	(334.62)	2,225.32	(1,346.23)
10	Profit/(loss) from discontinued operations before tax	-	-	0.12	-	30.77
11	Tax Expense of discontinuing operations	-	-	-	-	7.80
12	Profit/(loss) from discontinued operations after tax (8 -9)	-	-	0.12	-	22.97
13	Net profit/(Loss) for the period from continuing and discontinuing operations after tax (9+10)	(258.58)	(296.38)	(334.50)	2,225.32	(1,323.26)
14	Other comprehensive income, net of income tax					
	(i) items that will not be reclassified to profit or loss					
	- Remeasurement of post employment benefit obligations	(0.99)	(0.04)	0.05	(1.11)	(0.16)
	- Income tax relating to these items	(0.34)	0.01	(0.01)	(0.31)	0.04
	(ii) Other comprehensive income for the period, net of tax	(1.33)	(0.03)	0.04	(1.42)	(0.12)
15	Total comprehensive income for the period (9+10)	(259.91)	(296.41)	(334.46)	2,223.90	(1,323.38)
16	Paid-up equity share capital	318.85	318.85	318.85	318.85	318.85
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
17	Earning per share (Rs) (not annualised)					
	- Basic	(8.11)	(9.30)	(10.49)	69.79	(41.51)
	- Diluted	(8.11)	(9.30)	(10.49)	69.79	(41.51)

Notes:

- The above results for the quarter and year ended March 31, 2021 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 26th June, 2021.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- The company is engaged in the business of "trading textile materials" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- Figures of the previous period have been regrouped/rearranged wherever necessary to conform to current period's presentation



- 6 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"
- 7 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

8 **Statement of assets and liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
Assets		
Non-current assets		
Property, plant and equipment	1.83	2.50
Investment Property	15,551.89	15,534.10
Financial Assets		
Other financial assets	912.28	911.66
Deferred Tax Asset	51.71	38.45
Other non-current assets	28.63	31.38
	16,546.34	16,518.09
Current assets		
Inventories	161.24	153.02
Financial Assets		
Trade receivables	90.51	71.35
Cash and cash equivalents	256.08	107.60
Other current assets	331.63	331.22
	839.46	663.19
Total - Assets	17,385.80	17,181.28
Equity and Liabilities		
Equity		
Equity share capital	318.85	318.85
Other Equity	(14,840.85)	(17,064.75)
	(14,522.00)	(16,745.90)
Non current liabilities		
Financial Liabilities		
Borrowings	14,070.91	14,070.91
Provisions	13.20	11.63
	14,084.11	14,082.54
Current liabilities		
Financial Liabilities		
Trade payables	116.37	69.93
Other financial liabilities	17,658.72	19,726.77
Other current liabilities	48.07	47.47
Short term provisions	0.53	0.47
	17,823.69	19,844.64
Total - Equity and Liabilities	17,385.80	17,181.28

for Binny Mills Limited

V. Rajasekaran
Sd/-
Managing Director

Place : Chennai
Date : 26.06.2021



Binny Mills Limited

Statement of cash flows for the year ended March 31, 2021

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Cash Flow From Operating Activities		
Profit from continuing operations before income tax	2,272.56	(1,290.43)
Profit from discontinued operations before income tax	-	30.77
Adjustments for		
Depreciation and amortisation expense	1.68	2.89
Bad debts written off	0.07	0.51
Other balances written off	1.09	-
Liabilities written back	(0.06)	(0.05)
Reversal of Dividend Distribution tax	(3,325.97)	-
Assets discarded	-	1.57
Compensation received on closure of Kolkata showroom	-	(35.00)
Interest Income	(3.28)	-
Rental income	(325.35)	(349.24)
	(1,379.26)	(1,638.98)
Change in operating assets and liabilities		
(Increase)/ decrease in other financial assets	(0.46)	5.66
(Increase)/ decrease in other assets	(0.09)	(0.44)
(Increase)/ decrease in inventories	(8.22)	11.41
(Increase)/ decrease in trade receivables	(20.08)	(18.03)
Increase/ (decrease) in provisions and other liabilities	1,259.09	1,545.65
Increase/ (decrease) in trade payables	46.44	(8.97)
Cash generated from operations	(102.59)	(103.70)
Less : Income taxes paid (net of refunds)	(58.30)	(75.28)
Net cash from operating activities (A)	(160.89)	(178.98)
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(18.80)	(0.25)
Compensation received on closure of Kolkata showroom	-	35.00
(Investments in)/ Maturity of fixed deposits with banks	(202.56)	-
Interest received	2.81	-
Rent received	325.35	349.24
Net cash used in investing activities (B)	106.80	383.99
Cash Flows From Financing Activities		
Preference Dividend paid	-	(128.50)
Dividend Distribution Tax paid	-	(26.26)
Net cash from/ (used in) financing activities (C)	-	(154.76)
Net decrease in cash and cash equivalents (A+B+C)	(54.08)	50.25
Cash and cash equivalents at the beginning of the financial year	107.60	57.35
Cash and cash equivalents at end of the year	53.52	107.60

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks		
- in current accounts	51.81	106.15
Cash on hand	1.71	1.45
	53.52	107.60

for Binny Mills Limited

V. Rajasekaran

Sd/-

Managing Director

Place : Chennai

Date : 26.06.2021

