



BINNY LIMITED

Estd 1799
CIN No. : L 17111TN1969PLC005736

March 17,2026

SEC/2025-26/BM/008

The Manager — Corporate Service Department
BSE Limited
Phiroze Jeejee Bhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code: 514215

Dear Sir/Madam,

SUB: Outcome of Board Meeting held today, the 17th March,2026, in terms of Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated: 09th March, 2026, we wish to inform you that, the Board of Directors at their meeting held today, considered and approved the following:

1) Unaudited Financial Results for the quarter ended 31st December, 2024 with Limited Review Report of the Auditor under Regulation 33(c) of the SEBI (LODR) Regulations, 2015 which are attached herewith.

The Meeting Commenced at 03:30 PM and concluded at **05:00 PM**

Kindly take the above information on record.

For **BINNY LIMITED**

SATHYANARAYANAN BALAKRISHNAN
WHOLE TIME DIRECTOR
DIN: 06620068



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Independent Auditor's review report on quarterly Standalone Financial Results of Binny Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Binny Limited

1. We have reviewed the accompanying statement of unaudited standalone quarterly financial results of Binny Limited ('the Company') for the quarter and period ended December 31, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. The Statement is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is 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.

Basis for Qualified Conclusion

4. The Company has advanced in the earlier years ₹ 2,918.05 Lakhs to RRB Energy Limited in respect of which the company has not provided us with sufficient appropriate audit evidence supporting the recoverability of the amount. Further no confirmation of balance has been provided to us. No impairment

has been considered in these accompanying standalone financial results. However, The company as filed before the Hon'ble National Company Law Tribunal (NCLT), New Delhi, seeking initiation of insolvency proceedings against the said party.

5. We draw attention to note 4c of the standalone financial results that as part of the settlement of advances given to a related party, the Company has received certain parcels of land pursuant to a sale agreement. Of these parcels of land, a portion amounting to ₹ 26,765.00 lakhs has not been registered and no sale deed has been executed to evidence the legal transfer of title in respect of this land. The Company has recognised these unregistered lands also as Inventories in its books and hence the accounting treatment adopted by the Company does not comply with the Indian Accounting Standards.
6. With respect to Sale Agreement between the Company and M/s Sanklecha Infra Projects Private Ltd, the company has not recognised revenue in the earlier financial years in accordance with provisions of Ind AS 115. As per the Sale Agreement between the Company and M/s Sankhlecha Infra Projects Private Ltd, possession of the land was handed over to the said party on the basis of registered power of attorney and the latter completed the construction activities whereby a sum of ₹ 1,912 lakhs is receivable on account of the same. Further the value of inventory includes the sum relating to the cost of this land which is not ascertainable. In view of the above, we are unable to comment on the completeness and appropriateness of the recognition of revenue, compliance with provisions of Indian Accounting Standard 115. Further no confirmation of balance has been made available to us, hence we are unable to comment on the correctness and recoverability of the receivable balance in the accompanying standalone financial results.
7. With reference to the Joint Development Agreement with SPR Constructions Private Limited, revenue from the operation of school ought to have been recognised the Company, however no revenue has been recognised in the accompanying Standalone financial results. We are unable to comment on the completeness of the revenue and the corresponding receivable thereon on account of this transaction.

Qualified Conclusion

Based on our review conducted as above, except for the effects of the matters described in Paragraphs 4 to 7 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Ind AS and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Venkatesh & Co.,

Chartered Accountants

FRN : 004636S



CA Dasaraty V

Partner

M No : 026336

UDIN : 26026336ULWLXX9434

Chennai., 17th March, 2026

BINNY LIMITED

CIN : L17111TN1969PLC005736


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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2024

(INR in Lakhs)

S No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	(a) Revenue from operations	1,202.49	836.99	3,986.58	13,336.51	6,304.51
	(b) Other Income	12.18	1.19	315.49	271.24	1,411.91
	Total Income	1,214.67	838.18	4,302.07	13,607.75	7,716.42
2	Expenses					
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	142.10	100.45	492.80	1,081.45	1,196.46
	(b) Employee benefits expense	12.39	80.73	255.16	497.41	916.97
	(c) Finance Costs	2.63	5.22	8.97	201.44	31.21
	(d) Depreciation and amortisation expense	14.34	21.33	45.43	1,481.15	91.76
	(e) Other expenses	59.46	431.78	672.73	3,352.37	8,181.25
	Total expenses	230.92	639.51	1,475.09	6,613.82	10,417.65
3	Profit/(loss) before exceptional items (1 - 2)	983.76	198.67	2,826.99	6,993.93	-2,701.23
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3 - 4)	983.76	198.67	2,826.99	6,993.93	-2,701.23
6	Tax Expense/(Benefit)					
	Current Tax	(0.00)	92.26	434.24	13.40	835.00
	Current Tax pertaining to previous year	-	-	-	2,857.67	-
	Deferred Tax	12.63	-137.58	752.27	868.48	-1,112.39
7	Profit/(loss) for the period (5 - 6)	971.13	243.99	1,640.48	3,254.38	-2,423.84
	Other comprehensive income (OCI)	-	-	-	-	-10.08
8	Total Other comprehensive income	-	-	-	-	-10.08
9	Total comprehensive income for the period (7+8)	971.13	243.99	1,640.48	3,254.38	-2,433.92
10	Paid-up equity share capital (Face value Rs. 5/- each)	1,115.97	1,115.97	1,115.97	1,115.97	1,115.97
11	Earnings per share (of Rs 5/- each) (not annualised):					
	(a) Basic (Rs.)	4.35	1.09	7.35	14.58	-10.86
	(b) Diluted (Rs.)	4.35	1.09	7.35	14.58	-10.86
	See accompanying notes to the financial results					

For BINNY LIMITED

Whole Time Director



Notes:

1. The Financial Results for the period ended 31st December 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17th March 2026.
2. In accordance with Ind AS 108 on “Operating Segments”, the Company operates in only one business segment viz. Real Estate business.
3. Revenue from Operations:

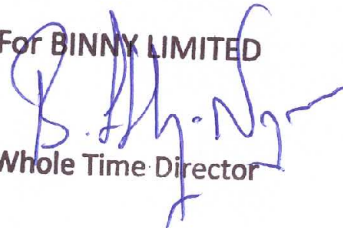
The Revenue from Operations consist of the revenue recognised under Second Amended and Reinstated Joint Development Agreement dated 06-08-2025 includes Rs. 3,986.58 Lakhs during the Quarter and Nine Month ended 31.12.2024.

The settlement under the aforesaid Joint Development Agreement was arrived at through a Special Committee appointed by the Board of the Company. The Special committee was headed by Hon’ble Retired Justice Bhaskar. The said Committee appointed two independent valuers to carry out a comprehensive valuation exercise. The valuers examined the entire development area of the project and bifurcated the settlement into two components, namely:

- a. Up to 53.18 lakh sq. ft. of saleable area will be settled through a lump sum payment, after adjusting all prior payments made under the original JDA. (Phase I)
- b. The balance saleable area, out of a total contemplated 120 lakh sq. ft. (including Premium FSI) will be developed under an Area sharing model. (Phase II)

With respect to the Phase-I development, M/s. SPR Construction Pvt Ltd, the developer will settle to the company a further sum of Rs. 30,000 lakhs in addition to Rs. 62,351.95 lakhs as company’s share. The settlement figures have been arrived at the valuation by discounting the future cash flows to their present value using the Discounted Cash Flow (DCF) method.

4. Status of Implementation of Settlement Scheme entered into with M/s. Mohan Breweries and Distilleries Limited (MBDL), as approved by public shareholders on 09.10.2021.
 - a). Windmill Land of 850 Acres.
Out of 850 Acres of Windmill land taken over by the company from MBDL for a consideration of Rs. 27 Crores, 800 Acres of Land have already been sold for a sum

For BINNY LIMITED

Whole Time Director



of Rs. 31 Crores and the amounts have been received in the company's Bank Accounts. Balance 50 Acres of Land is under sale and the amount will be realised.

b). Chengalpet Land of 112.72 Acres.

As per the directions of the Securities Appellate Tribunal (SAT), to comply with the SEBI Order dated 31.07.2024, Sale Deed have been executed for the entire lands for a consideration of Rs. 22,205.67 Lakhs.

c). Valasaravakkam Land of 12.43 Acres.

In respect of the 12.43 acres of land at Valasaravakkam, taken over by the Company from M/s Mohan Breweries and Distilleries Limited (MBDL) for a consideration of Rs. 26,500 Lakhs under the Scheme of Settlement, the Company proposes to develop it into a residential complex on Joint Development model (JDA) instead of monetizing it as selling as land. This does not warrant execution of Sale deed and a Registered Power of attorney holds good and also it is the industry practice being in vogue in Tamil Nadu in the real estate market. However to evidence the legal transfer of land, the Company proposes to go for registration of Joint development Agreement (JDA) though the registration of JDA is not mandatory in Tamil Nadu under applicable laws.

d). Advances to Unrelated Vendors Rs. 28,530 Lakhs.

As per the Settlement Scheme approved by the public shareholders on 09.10.2021, these advances were transferred / assigned in favour of MBDL and was adjusted by the company towards the amounts to MBDL in respect of the following.

i). Redemption of 9% Preference share capital issued to MBDL – Rs. 11,722.00 Lakhs.


ii). Arrears of Cumulative dividend payable on the above up to 30.06.2021 to MBDL – Rs. 15,141.00 Lakhs.

Necessary entries have already been passed and these advances were shown as squared / recovered in Binny's Books and disclosed in the Audited Financials for the year ended 31.03.2022 (Note No. 15 in Page No. 68).

Thus, as per the company's opinion, the settlement scheme stands fully implemented / complied.

Necessary affidavit has been filed by the company before SAT and the hearing is in progress.

5. The Company has already initiated legal action under the Insolvency and Bankruptcy Code (IBC) for recovery of ₹2,918.05 lakhs along with simple interest at 24% per annum, aggregating to ₹6,061.05 lakhs. M/s RRB has issued a confirmation of balance for the principal amount by its letter dated 17th July 2021. Although the confirmation letter has crossed the limitation period, M/s RRB has consistently disclosed this liability to M/s Binny Limited in its audited financial statements.

For BINNY LIMITED

Whole Time Director



including for the year ended 31.03.2025. Such disclosures constitute a legal acknowledgment of debt and provide sufficient evidence in the on-going legal proceedings.

Consequently, the Company filed an application under Section 9 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal (NCLT), New Delhi, bearing Diary number/Year 0710102011012026, and seeking initiation of insolvency proceedings against M/s RRB Energy Limited.

The Application filed by the company come up for hearing on 19.02.2026. The matter was argued. After the hearing the Tribunal admitted the application and fixed the next date of hearing on 27.03.2026.

6. M/s Sanklecha Infra projects Private Limited has obligation to pay the balance consideration of ₹1912.00 lakhs and accordingly the revenue has not been recognised as per the provisions of Indian Accounting Standards 115. The Management wishes to state that immediately upon the receipt of balance consideration of ₹ 1912.00 lakhs, the sale deed will be executed and the revenue will be recognised.
7. The operation of the School was not part of the JDA project at Perambur and hence no revenue accrued from the operation of the school to the project. Only the land area meant for putting up the school was leased out by a registered lease deed to a third party M/s SPR Gurukul Trust and they had commenced operations of the school in collaboration with Shri Educare Group from Delhi who are known to setup distinguished educational institutes like Lady Shriram College, New Delhi. The School stands as testimony to the Company's promise of improving the overall quality of life of the residence of the Project and surrounding general public. We foresee higher customer confidence on the vision of project which will reflect in form of higher and faster sales.

In any case, under the Reinstated and Second amended JDA 2025, the school asset has gone to the share of developer and the Company has no claim or rights on the revenue arising from the school operations.

8. "Binny New Re-energy Ltd" was incorporated on 26 November 2021 for setting up a 195 KLPD Grain based distillery. However, the subsidiary company has not yet commenced its business as on 30 June 2024. In this regard it is recalled that the Board Meeting held on 29.11.2023, approved the sale of the subsidiary BNREL to M/s Shajahan Group for a sale consideration of Rs.5.5 cr.

For BINNY LIMITED


Whole Time Director

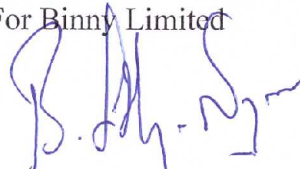


The said M/s Shajahan group made a payment of Rs.3,14,37,040/-. Necessary MOU and Share Purchase agreement (SPA) have been executed with them on 22.02.2024. The Company has transferred 55% of its shareholding in BNREL in favour of M/s Shajahan group on 24.05.2024 and the balance 45% shares will be transferred upon the receipt of 100% of sale consideration.

9. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current period's classification.

Place: Chennai
Date: 17th March 2026.

For Binny Limited



Sathya Narayanan Balakrishnan
Whole Time Director

