BRAJ BINANI GROUP

BINANI CEMENT LIMITED

Registered Office: 37/2, Chinar Park, New Town Rajarhat Main Road, PO Hatiara, North 24 Parganas Kolkata -700 157
Corporate Office: Mercantile Chambers, 12 J.N.Heredia Marg, Ballard Estate, Mumbai 400 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

Rs. in Lakhs

Sr No.	Particulars	Standalone				Consolidated	
		Quarter ended 31/03/2011	Quarter ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010
		Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 (a)	**Gross sales**	62,704	55,345	197,894	205,711	214,270	247,584
	Less Excise Duty	8,167	6,161	25,840	21,606	25,840	21,606
	Net Sales	54,537	49,184	172,054	185,105	188,430	225,978
(b)	Other Operating Income	275	222	1,271	567	1,999	1,524
	Total	54,812	49,406	173,325	185,672	190,429	227,502
2	**Expenditure**						
	a) (Increase)/decrease in stock in trade and stock in process	1,944	1,473	1,047	4,403	(707)	5,505
	b) Consumption of Raw Material / Packing Materials	6,561	5,925	22,850	20,608	35,708	46,645
	c) Employees Cost	1,131	943	4,127	3,435	5,674	4,311
	d) Power & Fuel	14,076	11,383	51,296	42,985	53,493	46,607
	e) Freight and Transport	12,466	9,728	41,023	34,331	42,531	34,722
	f) Freight on Inter-unit Clinker Transfer	1,208	1,036	3,497	4,088	3,497	4,088
	g) Other Manufacturing Expenses	2,163	1,884	8,014	7,467	8,868	9,361
	h) Depreciation	2,600	2,546	9,950	9,165	11,758	10,846
	i) Other Expenditure	5,063	3,620	13,962	10,701	15,600	11,851
	Total	47,199	38,538	155,766	137,204	176,322	174,136
3	**Profit from Operations before Other Income, Interest and Exceptional Items (1-2)**	7,613	10,868	17,559	48,468	14,107	53,366
4	Other Income	343	752	1,011	1,544	1,387	1,765
5	**Profit before Interest & Exceptional Items (3+4)**	7,956	11,620	18,570	50,012	15,494	55,131
6	Interest and Financial charges (Refer Note 6)	2,965	3,379	10,344	9,212	13,737	13,175
7	**Profit after Interest but before Exceptional Items (5-6)**	4,991	8,241	8,226	40,800	1,757	41,956
8	**Exceptional Items (Prior Period Adjustment)**	-	-	-	-	(658)	-
9	**Profit from Ordinary Activities before Tax (7+8)**	4,991	8,241	8,226	40,800	1,099	41,956
10	Tax Expenses						
	a) Current Tax	(580)	5,242	-	11,299	95	11,315
	b) MAT Credit Entitlement	580	(1,748)	-	(1,748)		(1,748)
	c) Deferred Tax	322	3,135	322	3,135	322	3,135
	d) Excess Provision of FBT of Earlier Year written back	(1)	-	(1)	-	(1)	-
	e) Excess Tax Provision of earlier year written back	(1,145)	(77)	(1,145)	(77)	(1,145)	(77)
	f) Previous year Tax Adjustment	-	-	-	-	48	84
11	**Net Profit from Ordinary Activities after Tax (9-10)**	5,815	1,689	9,051	28,192	(680)	29,246
12	Extraordianary Items (net of tax expenses)	-	-	-	-		-
13	**Net Profit after Tax but before Minority Interest (11-12)**	5,815	1,689	9,051	28,192	1,779	29,246
14	Minority Interest	-	-	-	-	(20)	8
15	**Net Profit after Minority Interest (14-15)**	5,815	1,689	9,051	28,192	1,760	29,254
16	Paid up Equity Share Capital (Face Value per share Rs.10/-)	18,860	20,310	18,860	20,310	18,860	20,310
17	Reserves (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	-	-	39,042	47,205	34,367	50,070
18	Earnings Per Share (EPS) (not annualised) (Rs.) *						
	- Basic and Diluted EPS before extraordinary items	2.97	0.82	4.63	13.71	0.91	14.22
	- Basic and Diluted EPS after extraordinary items	2.97	0.82	4.63	13.71	0.91	14.22
19	Public Shareholding						
	- Number of Shares	9,417,096	71,275,318	9,417,096	71,275,318	9,417,096	71,275,318
	- Percentage of Shareholding (%)	4.99	35.09	4.99	35.09	4.99	35.09
20	Promoters and promoter group shareholding Pledged / Encumbered						
	- Number of shares	80,140,000	-	80,140,000	-	80,140,000	-
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	44.72	-	44.72	-	44.72	-
	- Percentage of share (as a % of the total share capital)	42.49	-	42.49	-	42.49	-
	Non Encumbered						
	- Number of shares	99,044,178	131,825,956	99,044,178	131,825,956	99,044,178	131,825,956
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	55.28	100.00	55.28	100.00	55.28	100.00
	- Percentage of share (as a % of the total share capital)	57.51	64.91	57.51	64.91	57.51	64.91

* Earning per share is calculated based on weighted average number of shares as on 31st March, 2011 which is 19,54,58,393. & for previous year / quarter weighted average number of share is 20,56,27,455

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Statement of Assets and Liabilities for the year ended 31st March'11 is as under :

(Rs.In Lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010
	Audited	Audited	Audited	Audited
SHAREHOLDERS' FUNDS				
(a) Capital	18,860	20,310	18,860	20,310
(b) Reserves and Surplus	39,042	47,205	34,367	50,070
	57,902	67,516	53,227	70,381
MONORITY INTEREST	-	-	3,245	3,282
LOAN FUNDS	123,557	98,309	182,896	168,686
DEFERRED TAX LIABILITY (NET)	18,999	18,677	18,999	18,677
TRADE DEPOSITS	3,144	2,871	3,144	2,871
TOTAL	203,602	187,373	261,511	263,897
FIXED ASSETS	137,799	134,769	245,957	217,731
INVESTMENTS	54,612	37,457	-	12,436
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	16,184	16,998	20,761	21,330
(b) Sundry Debtors	-	-	2,579	10,476
(c) Cash and Bank balances	23,047	30,944	34,810	37,275
(d) Other Assets	267	72	267	74
(e) Loans and Advances	26,946	24,121	16,832	25,509
	66,443	72,135	75,249	94,664
LESS: CURRENT LIABILITIES AND PROVISIONS				
(a) Liabilities	(49,585)	(43,833)	(53,895)	(47,618)
(b) Provisions	(5,667)	(13,156)	(5,799)	(13,316)
	(55,252)	(56,989)	(59,694)	(60,934)
Net Current Assets	11,191	15,146	15,555	33,730
TOTAL	203,602	187,373	261,511	263,897

1 The Board of Directors of the Company, has recommended dividend @ 25%.(Rupees 2.50 per Equity Share of Rs. 10 each) subject to requisite approval. The Register of members will remain closed from 20.06.2011 to 27.06.2011 (both days inclusive) for the purpose of payment of dividend.

2 Consolidated Financial Results include, results of Company's subsidiaries and step down subsidiaries. For the purpose of consolidation, the unaudited financial statements of the overseas 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 15 months period ended / from the date of incorporation till 31st March, 2011 as the case may be. (The Accounting Year of the overseas subsidiaries is January to December.)

3 During the current year, cement Industry's performance has been adversely affected on account of substantial drop in cement prices & rising input costs.

4 Various projects including cement expansion in India, China and new project in Mauritius are progressing by and large according to schedule.

5 The Board of Directors has approved in principle hive off of the captive power plants and related assets (Power Division) of the company into a separate company through a scheme of arrangement subject to all necessary approvals and consents.

6 Interest and financial charges for the year ended 31st March, 2010 include an amount of Rs.1361 lakhs accounted in respect of the year 2004-05

7 The primary business segment in which the Company operates is "Production and Sales of Cement and Clinker in India".

8 The voluntary delisting process by Reverse Book Building has been successfully completed in terms of SEBI (Delisting of Equity Shares), Regulations, 2009. Final Application for Delisting of Equity shares has been filed with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Approvals of the Exchanges are expected shortly.

9 There was Nil complaint pending at the beginning of the quarter and during the quarter, the Company received 27 complaints from investors, all of which have been redressed.

10 The above results were reviewed by the Audit Committee on 21st April, 2011and were taken on record and approved by the Board of Directors on 22nd April' 2011.

11 Investors can view the Financial Results of the Company at the Company's website www.binani.com or at the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com)

12 Previous period/year figures have been regrouped / recast, wherever necessary.

By Order of the Board
For **Binani Cement Ltd.**

Braj Binani

BRAJ BINANI
CHAIRMAN

Place : Mumbai
Date : 22nd April, 2011