

BINNY MILLS LIMITED

Regd Office : No. 4, Karpagambal Nagar, Mylapore, Chennai - 600 004. Tamil Nadu, India.

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CIN : L17120TN2007PLC065807

Phone: +91-44-24991518

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+91-44-29556340

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

14th February 2025

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., February 14 2025, inter-alia transacted the following business:

- Considered and approved the standalone Unaudited Financial results of the Company for the quarter ended 31st December 2024 along with the Limited Review Report issued by M/s. Ramesh & Ramachandran., Chartered Accountants.
- Based on the recommendation of the Nomination and Remuneration Committee, Board approved appointment Mr. Ashwath Naroth (DIN: 05343532) as Additional Director designated as Independent Director of the Company for a term of five consecutive years effective February 14, 2025 till February 13, 2030 subject to the approval of Members of the Company.
- Based on the recommendation of the Nomination and Remuneration Committee, the Board approved appointment Mr. Thillainayagam Yeswanth (DIN: 01236613), as Additional Director designated as Non-Executive Director of the Company subject to the approval of Members of the Company.
- The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as "Annexure – II".

The Board meeting commenced at 12.05 P.M and concluded at 3.32 P.M..

This is for your information and records.

Thanking you,
Yours faithfully,

For Binny Mills Limited

V.R. Venkatachalam

Director

DIN: 00037524

Enclosure: As above



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

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ANNEXURE

Details as required under the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Disclosure details in relation to appointment of Mr. Ashwath Naroth (DIN: 05343532):

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, - re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Ashwath Naroth (DIN: 05343532), as an Additional Director designated as an Independent Director of the Company, subject to approval of shareholders.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/ re-appointment	Appointment for a term of 5 (five) consecutive years effective from February 14, 2025 to February 13, 2030.
3	Brief profile	A results-driven professional with expertise in finance, risk management, luxury brand operations, hospitality, and commodity trading. Passionate about strategic growth, innovation, and delivering excellence across industries. Studied BSc in Management at State University of New York, Potsdam. He is currently associated with Volo - design & trading company - overseeing design, commodity, and chemical trading operations with a focus on innovation.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mr Ashwath Naroth (DIN: 05343532)
5.	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Ashwath Naroth is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.



Disclosure details in relation to appointment of Mr. Thillainayagam Yeswanth (DIN: 01236613):

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, - re-appointment, resignation, removal, death or otherwise	Appointment of Mr.Thillainayagam Yeswanth (DIN: 01236613), as an Additional Director designated as an Non- Executive Director of the Company, subject to approval of shareholders.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/ re-appointment	February 14, 2025
3	Brief profile	Results-driven business leader with deep expertise in real estate development, corporate strategy, and legal affairs. Skilled in navigating complex real estate litigation and financial structuring. Currently leading the development of one of Chennai's largest upcoming retail and hospitality projects in partnership with a top-tier real estate developer. He is holding directorship six other companies including TCP Limited.
4	Disclosure of relationships between directors (in case of appointment of a director)	Maternal Uncle of Mr. V.R. Venkatachalam, Chairman & Director and first cousin of the Ms.Samyuktha V, Managing Director.
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr.Thillainayagam Yeswanth (DIN: 01236613) is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.



Disclosure details in relation to Resignation of Mr. Natarajan Prasanna Non Executive Director (DIN: 01684876)

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, - re-appointment, resignation, removal, death or otherwise	Resignation of Mr. Natarajan Prasanna Non Executive Director (DIN: 01684876) with effect from February 14, 2025 consequent to relinquishment of shareholding in the company on 30.09.2024 held by the entities in which he is holding directorship.
2	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ re-appointment	February 14, 2025



BINNY MILLS LIMITED
CIN: L17120TN2007PLC065807

Registered Office: No 4, Karpagambal Nagar Mylapore, Chennai, Tamil Nadu, India, 600004
Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December 2024
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

S.No.	Particulars	For the quarter ended			For the Nine months period ended		For the year ended
		31 Dec 2024 (Unaudited)	30 Sep 2024 (Unaudited)	31 Dec 2023 (Unaudited)	31 Dec 2024 (Unaudited)	31 Dec 2023 (Unaudited)	31 Mar 2024 (Audited)
1	Income						
	a. Revenue from Operations	154.01	151.41	180.52	461.13	521.36	697.42
	b. Other Income	23.90	22.24	46.28	66.63	139.49	90.41
	Total Income	177.91	173.65	226.80	527.76	660.85	787.83
2	Expenditure						
	a. Cost of materials consumed	-	-	1.26	2.96	4.55	23.70
	b. Purchase of stock-in-trade	49.14	54.28	76.60	184.72	240.42	315.84
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.08	8.13	14.76	9.26	4.59	2.82
	d. Employee Benefit Expenses	14.50	12.54	9.58	40.51	32.81	41.60
	e. Finance Cost	316.60	316.60	335.06	949.80	1,011.37	1,272.77
	f. Depreciation and amortization expenses	0.41	0.41	0.41	1.23	1.23	1.59
	g. Other Expenses	58.82	263.99	50.43	362.72	151.41	640.74
	Total Expenditure	457.55	655.95	488.10	1,551.20	1,446.38	2,299.06
3	Profit / (loss) before exceptional items and tax (1-2)	(279.64)	(482.30)	(261.30)	(1,023.44)	(785.53)	(1,511.23)
4	Exceptional items	-	-		-	-	-
5	Profit / (loss) before tax (3+4)	(279.64)	(482.30)	(261.30)	(1,023.44)	(785.53)	(1,511.23)
6	Tax Expense						
	(1) Current tax	15.00	17.00	11.47	47.00	37.21	63.00
	(2) Deferred tax	(41.45)	(37.43)	(1.45)	(87.91)	3.64	(124.11)
7	Net Profit (loss) from continuing operations after tax (5-6)	(253.19)	(461.87)	(271.32)	(982.53)	(826.38)	(1,450.12)
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement of post employment benefit obligations	0.87	0.87	(0.11)	2.61	(0.33)	(3.46)
	- Income tax relating to these items	(0.22)	(0.22)	0.02	(0.68)	0.08	(0.96)

	Other comprehensive income for the period, net of tax	0.65	0.65	(0.09)	1.93	(0.25)	(4.42)
9	Total comprehensive income/ (loss) for the period (9+10)	(252.54)	(461.22)	(271.41)	(980.60)	(826.62)	(1,454.54)
10	Paid up equity share capital (Face value of Rs.10/- each)	258.33	318.85	318.85	318.85	318.85	318.85
11	Reserve	-	-	-	-	-	-
12	Earnings per share (EPS) Face value of Rs.10/- each						
	Basic and diluted EPS before extraordinary items (not annualised) (in Rs.)	(9.78)	(14.47)	(8.51)	(30.75)	(25.93)	(45.62)
	Basic and diluted EPS after extraordinary items (not annualised) (in Rs.)	(9.78)	(14.47)	(8.51)	(30.75)	(25.93)	(45.62)
Notes: 1. The above financial results for the quarter ended 31st December 2024 was recommended for approval by the Audit Committee and approved by the Board of Directors at their 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 being the resulting company of demerger scheme of erstwhile Binny Limited, has met the liabilities of the scheme of demerger to fast track the demerger on behalf of binny limited amount to Rs. 9.73 Crores and the same is recoverable from parent Company (Binny limited). The management has made Rs.7.41 Crores as provision in the books of accounts. 4. The Company had a pending litigation in the Court of City Civil Judge of Bengaluru, in the form of rent payable by the Company to M/s Square Projects Associates for the Company's show Room at M.G. Road, Bengaluru. The case is decided during the Financial year 22-23 in favour of the Company and the claim for arrears of rent has been rejected by the Honourable Court. However the Company has created provision for possible liability of rent payable to the extent of Rs.15.30 lakhs and for rent damages of Rs.11.25 lakhs in the books of accounts in the respective years itself. The Company is paying property tax for the Show Room at M.G. Road, Bengaluru for the period under litigation and the amount so paid is shown as receivable from M/s Square Projects Associates in the Balance Sheet. Though the case has been decided in Company's favour and in expectation of further litigations, the liability for rent and damages is retained in the books. 4a) The Company is a Resulting Company of the Demerger Scheme of erstwhile Binny Ltd. Subsequent to the Demerger, the Company was not provided with the list of litigations that are pending and for which the Company may become liable. Hence, the liability of the Company, if any, arising out of the settlement of the pending litigations, will be provided for and settled as and when the liability arises. 4b) The Company along with management of Binny Ltd and B&C Mill Ltd had a pending litigation in the Additional Labour Court, Chennai regarding various demands raised by Chennai Perunagar Jananayaka Thozhilalar Sangam (Union) in respect of 22 employees. The case is decided in favour of union for 6 out of 10 demands raised. The liability of the Company is not ascertained and the Company along with other respondents has preferred an appeal before higher forum and hence no provision is made in the books. 5. Pursuant to the Order of NCLT the company has entered into arrangement for purchase of shares from group of shareholders for a mutually agreed consideration of Rs.34 Crores. The Company in compliance with the NCLT Order has paid 27.26 Crores to the respective shareholders as at 30th September 2024, the balance Rs.6.74 Crores by 15th October 2024. 6. Figures of the previous period have been regrouped/rearranged wherever necessary to conform to current period's presentation							
Place:	Chennai	For Binny Mills Limited					
Date:	14.02.2025	V.R.Venkatachalam Chairman DIN 00037524					

Independent Auditors' Review Report on quarterly Unaudited Financial Results of M/s.Binny Mills Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Binny Mills Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **M/s.Binny Mills Limited** (the 'Company'), for the quarter ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(the "Circular") as amended.

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramesh and Ramchandran
Chartered Accountants
(FRN: 002981S)

G SURESH

Digitally signed by
G SURESH
Date: 2025.02.14
13:54:55 +05'30'

G Suresh
(Partner)

M.No. 029366

UDIN: 25029366BMJMDH6645

Place: Chennai
Date: 14-02-2025



14-02-2025

From:
PRASANNA NATARAJAN
Old No.4, New No.7, Crescent Avenue,
Kesavaperumal Puram,
Chennai 600 028.

To:
The Chairman
Board of Directors
Binny Mills Limited
Chennai 600004

Dear Sir,

Subject: Resignation Letter from the post of Director

I hereby tender my resignation from the post of Director of the Company consequent to the relinquishment of shareholding in the Company w.e.f. 30.09.2024. The Board is kindly requested to accept my resignation and file the necessary forms with the statutory authorities and inform the Stock Exchange.

I also request you to take steps to remove the entities relating to me from the Promoter group of the Company with immediate effect.

I would like to thank you and the Board for the support extended during my tenure as Director.

Thanking you,



PRASANNA NATARAJAN

*Taken on Record &
Accepted by Board on 14.02.2025
Received by Company on 14.02.2025
For Binny Mills LTD,
J. M. S.*

