



Bindal Exports Limited

Date- November, 14, 2017

To,
The Secretary,
The BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400023

Company Script code: - 540148

Sub:- Outcome of the Board Meeting

Dear Sir,

We wish to inform you that at the Board Meeting held today, i.e. Tuesday November 14, 2017, the Board of Directors of the Company have considered and approved the Un-Audited Financial Results for the half year ended September 30, 2017. The said financial results were review by the audit committee and thereafter approved by the Board of Directors.

Pursuant to Regulation 33 and other applicable regulations, if any, of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are enclosing:

1. Un-Audited Standalone Financial Results for the period ended September 30, 2017.
2. Auditors Report for the period ended September 30, 2017.

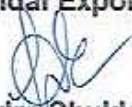
The Board Meeting of the Company commenced at 04.00 P.M and Concluded on 05.30 P.M.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Bindal Exports Limited


Brajendra Shukla
Company Secretary



★ A Govt. Recognized Export House ★

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Bindal House, Kumbharia, Surat-Kadodara Road, SURAT - 395 010, Gujarat, India.
Tel. : +91 261 2640706, Fax : +91 261 2640705
Website : www.bindalmill.com, E-mail : info@bindalmill.com

Factory :
P-216, Kadodara Char Rasta, Kadodara, Tal. Palsana, Dist. Surat - 394 327, India.
Tel. : +91 2622 271009, 273109, 272801
CIN : U51109GJ2007PLC050915

**INTERIM FINANCIAL STATEMENT FOR THE
HALF YEAR ENDED ON 30 SEPTEMBER, 2017**

OF

Bindal Exports Limited


SNK & Co.

CHARTERED ACCOUNTANTS
'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001, Gujarat, India.
Phone (91) (261) 2656273 -4 5544791-2 Fax (91) (261) 2656868
E mail: snk@snkca.com

LIMITED REVIEW REPORT**Review Report to
The Board of Directors
Bindal Exports Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bindal Exports Limited for the six months ended September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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 recognition and measurement principles laid down in the applicable 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SNK & Co.,
Chartered Accountants
F.R.N - 109176W


(Samir B Shah)
(Partner)
(M. No.-103562)



Date: November 13, 2017.
Place: Surat

Mumbai :
303, Konark Shram, 156, Tardeo Road,
Mumbai Central, Mumbai-400 034,
☎ (91) 7303221942 / 7303321942

Pune :
E - 2 - B, 4th Floor, The Fifth Avenue,
Dhole Patil Road, Pune - 411001
☎ (91) (20) 26166044-55, 9579345401

Surat :
'SNK House', 31-A, Adarsh Society,
Athwalines, Surat-395 001
☎ (91) (261) 2656271-3-4, 9510299547

Ahmedabad :
304, Super Plaza, Sandesh Press
Road, Vastrapur, Ahmedabad-380 054
☎ (91) (79) 40032950

BINDAL EXPORTS LIMITED

BALANCE SHEET AS AT SEPTEMBER 30, 2017.

30 September 2017
Amount in Rs

31 March 2017
Amount in Rs

EQUITY AND LIABILITIES

1 Shareholders' Funds		
(a) Share capital	4,60,04,000	4,60,04,000
(b) Reserve & surplus	3,78,88,648	3,44,70,056
(c) Money received against share warrants	-	-
Sub total- Shareholder's Funds	8,38,92,648	8,04,74,056
2 Share application money pending allotment		-
3 Non Current Liabilities		
(a) Long-term borrowings	3,35,129	18,58,597
(b) Deferred tax liability(net)	-	-
(c) Other long-term liabilities	33,01,683	33,77,565
(d) Long-term provisions	-	-
Sub total- Non- Current Liabilities	36,36,812	52,36,162
4 Current liabilities		
(a) Short-term borrowings	8,64,63,627	7,52,06,496
(b) Trade Payables	1,89,35,221	4,57,40,460
(c) Other current liabilities	37,31,223	32,30,615
(d) Short-term provisions	30,42,484	23,29,199
Sub total- Current Liabilities	11,21,72,556	12,65,06,770
Total- Equity & Liabilities	19,97,02,016	21,22,16,988

ASSETS

1 Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	1,38,20,037	1,40,47,176
(ii) Work-in-progress		-
(b) Non-current investments	11,20,000	10,10,000
(c) Deferred tax assets(net)		-
(d) Long term loans and advances	4,46,366	4,46,366
(d) Trade Receivables	40,03,714	91,40,071
(e) Other non-current assets	19,89,841	19,89,841
Sub total- Non-Current assets	2,13,79,958	2,66,33,454
2 Current Assets		
(a) Current investments		-
(b) Inventories	5,06,96,052	7,62,54,964
(c) Trade Receivable	12,32,80,579	10,67,95,746
(d) Cash and bank balances	13,39,393	11,38,228
(e) Short term loans and advances	60,109	-
(f) Other current assets	29,45,925	13,94,596
Sub total- Current assets	17,83,22,058	18,55,83,534
Total- Assets	19,97,02,016	21,22,16,988

For and on behalf of the Board of Bindal Exports Limited
CIN : U51109GJ2007PLC050915



[Handwritten Signature]

Ravindra K Arya
Chairman and Managing Director
DIN-00033067

Place : Surat
Date : November 13, 2017.

BINDAL EXPORTS LIMITED
CIN : U51109GJ2007PLC050915

Statement of Unaudited Financial results for the half year ended on 30.09.2017

(In Rs.)

Sr. No.	Particulars	Half Year Ended		Year Ended on	
		30-09-2017	31-03-2017	30-09-2016	31-03-2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	16,85,01,514	15,37,13,173	11,90,75,153	27,27,88,325
II	Other Income	12,207	-	5,828	5,828
III	Total Revenue (I + II)	16,85,13,721	15,37,13,173	11,90,80,981	27,27,94,153
IV	Expenses				
	(a) Cost of raw material consumed	5,70,94,849	4,76,68,024	3,62,91,993	8,39,60,017
	(b) Purchase of Stock-in-Trade	5,22,17,104	7,04,42,020	4,29,53,371	11,33,95,391
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	1,23,09,491	(60,06,948)	(9,64,926)	(69,71,874)
	(d) Employee Benefit Expense	22,35,848	82,50,446	28,90,532	1,11,40,978
	(e) Financial Costs	41,14,429	30,33,651	48,23,948	78,57,599
	(f) Depreciation and Amortization Expense	3,04,839	4,82,522	4,72,294	9,54,815
	(g) Other Expenses	3,55,98,497	2,84,20,728	3,15,77,928	5,99,98,656
	Total Expenses	16,38,75,058	15,22,90,443	11,80,45,139	27,03,35,582
V	Profit before Exceptional and Extraordinary items and tax	46,38,664	14,22,729	10,35,842	24,58,571
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax	46,38,664	14,22,729	10,35,842	24,58,571
VIII	Extraordinary items	-	-	-	-
IX	Profit before Tax (VII-VIII)	46,38,664	14,22,729	10,35,842	24,58,571
X	Tax Expense:				
	(1) Current tax	12,20,072	6,74,059	3,50,000	10,24,059
	(2) Deferred Tax	-	-	-	-
XI	Profit/(Loss) for the period from continuing operations (IX-X)	34,18,592	7,48,670	6,85,842	14,34,512
XII	Profit/(Loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	TaxaProfit/ (Loss) from discontinuing (after tax) (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the period	34,18,592	7,48,670	6,85,842	14,34,512
XVI	Earning per Equity Share				
	(1) Basic	7.43	0.19	2.05	0.36
	(2) Diluted	7.43	0.19	2.05	0.36

For and on behalf of the Board of Bindal Exports Limited
CIN : U51109GJ2007PLC050915



[Handwritten Signature]

Ravindra K Arya
Chairman and Managing Director
DIN-00033067

Place : Surat
Date : November 13, 2017.

NOTES TO ACCOUNTS

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting on **November 14, 2017**. The Statutory auditors of the company have carried out a limited review of the above results for the half year ended September 30, 2017. These results have been compiled by management and the management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs.
- 2 The Earning Per Share(EPS) has been computed in accordance with the Accounting Standards Earning Per Share(AS-20).
- 3 Figures for the half Year ended March 31,2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first half year ended of the respective financial year which were subject to limited review.
- 4 Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.



Bindal Exports Limited

Date: November 14, 2017.

The Secretary,
The BSE Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Company Scrip Code: 540148

Dear Sir,

Sub: Submission of Limited Review Report for
half year ended September 30, 2017.

As per the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Limited Review Report of the Auditors of the Company in respect of the Un-audited Financial Results for half year ended September 30, 2017.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For BINDAL EXPORTS LIMITED

Brajendra Shukla
Company Secretary



Encl: as above.

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CIN - US1109GJ2007PLC050915