



Bindal Exports Limited

Date- November, 14, 2016

To
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001

Company Script code:- 540148

Sub:- Submission of Un-Audited Financial Results of the Company for half year ended as on 30th September, 2016 along with Limited Review Report

Dear Sir,

In the reference to caption subject and Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 we herewith submitting Following:


1. Un-Audited Financial result for half year ended on 30th September, 2016
2. Limited Review Report on Un-Audited Financial results.

The above results have been taken on record by the Board of Directors in its meetings held on November, 14th 2016.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For Bindal Exports Limited


Ravindrakumar Arya
Managing Director
(DIN-00033067)



★ A Govt. Recognized Export House ★

Office :

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

Factory :

P-216, Kadodara Char Rasta, Kadodara, Tal. Palsana, Dist. Surat - 394 327, India.
Tel. : +91 2622 271009, 273109, 272801
CIN : US1109GJ2007PLC050915

To the Board of Directors
Bindal Exports Limited

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide.

We will perform the following services:

We will review the balance sheet of Bindal Exports Limited as at September 30, 2016, and the related statement of profit and loss for the half year then ended, in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI).

We will not perform an audit of such financial statements and, accordingly, we will not express an audit opinion on them. Accordingly, we expect to report on the financial statements as follows:

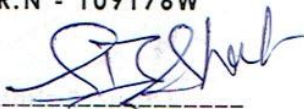
Responsibility for the financial statements, including adequate disclosure, is that of the management of the company. This includes the maintenance of adequate accounting records and internal controls and the selection and application of accounting policies. (As part of our review process, we will request written representations from management concerning assertions made in connection with the review).

This letter will be effective for future years unless it is terminated, amended or superseded (if applicable).

Our engagement cannot be relied upon to disclose whether fraud or errors, or illegal acts exist. However, we will inform you of any material matters that come to our attention.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our review of the financial statements.

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



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



Acknowledged on behalf of
Bindal Exports Limited



Ravindra Arya
(Director)
Din : 0033067



Date: September 27, 2016
Place: Surat.

Mumbai :

303, Konark Shram, 156, Tardeo Road,
Mumbai Central, Mumbai-400 034.
☎ (91) (22) 31921942 - 3

Pune :

E - 2 - B, 4th Floor, The Fifth Avenue,
Dhole Patil Road, Pune - 411001
☎ (91) (20) 32549007 - 8

Surat :

'SNK House', 31-A, Adarsh Society,
Athwalines, Surat-395 001
☎ (91) (261) 2656273 - 4, 3299540 - 7

Ahmedabad :

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

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, 2016 (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 12, 2016
Place: Surat

EQUITY AND LIABILITIES

1 Shareholders' Funds		
(a) Share capital		3,35,24,000
(b) Reserve & surplus		3,04,74,157
		<u>6,39,98,157</u>
2 Non Current Liabilities		
(a) Long-term borrowings		33,14,239
(b) Trade Payables		33,01,683
(c) Other long-term liabilities		-
(d) Long-term provisions		-
(e) Deferred tax liability		-
		<u>66,15,922</u>
3 Current liabilities		
(a) Short-term borrowings		7,24,48,161
(b) Trade Payables		1,85,35,285
(c) Other current liabilities		61,70,502
(d) Short-term provisions		11,43,404
		<u>9,82,97,352</u>
	Total	<u><u>16,89,11,431</u></u>

ASSETS

1 Non-current assets		
(a) Fixed Assets		
(i) Tangible assets		1,45,29,697
(ii) Work-in-progress		-
(b) Non-current investments		8,90,000
(c) Long term loans and advances		4,46,366
(d) Trade Receivables		57,38,314
(e) Other non-current assets		17,90,161
		<u>2,33,94,538</u>
2 Current Assets		
(a) Current investments		-
(b) Inventories		6,72,66,462
(c) Trade Receivable		5,38,54,483
(d) Cash and bank balances		17,44,538
(e) Short term loans and advances		2,73,792
(f) Other current assets		2,23,77,618
		<u>14,55,16,893</u>
	Total	<u><u>16,89,11,431</u></u>


Summary of Notes to Accounts

The accompanying notes are an Integral part of the financial statements.

For and on behalf of the Board

Ravindra K Arya





Ravindra K Arya
Chairman and Managing Director
DIN-0033067

Place : Surat
Date : November 11,2016

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED SEPTEMBER,2016

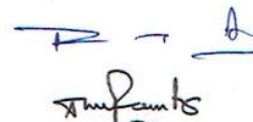
30 September 2016
Amount in Rs

1	Income From Operations	
a.	Revenue From Operations	11,90,75,153
b.	Other Operating Income	-
	Total Income From Operations	11,90,75,153
2	Expenditure	
a.	Cost of raw materials consumed	3,62,91,993
b.	Purchase of traded goods	4,29,53,371
c.	Changes in inventory of Finished goods, work in progress, and stock in trade	(9,64,926)
d.	Employee benefit expenses	28,90,532
e.	Depreciation and amortisation expense	4,72,294
f.	Other manufacturing and operating expenses	2,64,53,383
g.	Sales & administration expenses	51,24,545
	Total Expenses	11,32,21,191
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	58,53,962
4	Other Income	5,828
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	58,59,790
6	Finance cost	48,23,948
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	10,35,842
8	Exceptional Items	-
9	Profit/(Loss) from ordinary activities before tax(7+8)	10,35,842
10	Tax Expense	3,50,000
11	Net profit/(Loss) from ordinary activities after tax(9-10)	6,85,842
12	Extraordinary Items(net of tax expense Rs. Nil)	-
13	Net Profit/(Loss) for the period(11-12)	6,85,842
14	Share of Profit/(Loss) of associates	N.A
15	Minority Interest	N.A
16	Net Profit/(Loss) after tax, minority interest and share of profit/(loss) of associates(13-14-15)	6,85,842
17	Paid-up equity share capital(Face Value of Rs 10/- each)	33,52,400
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-
19.i	Earning Per Share(before extraordinary items) (of Rs 10/- each) not annualised	
a.	Basic	2.05
b.	Diluted	2.05
19.ii	Earning Per Share(after extraordinary items) (of Rs 10/- each) not annualised	
a.	Basic	2.05
b.	Diluted	2.05

Summary of Notes to Accounts

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board



Directors



Place : Surat
Date : November 11,2016

NOTES TO ACCOUNTS

- (a) The company is listed on SME Platform of Bombay Stock Exchange w.e.f. October 17, 2016. This standalone unaudited results are published for the first time by the company and accordingly, the comparative data of the earlier period for six months ended on September 30, 2016 and the audited balance sheet of March 31, 2016 are not published being not required under the Listing Agreement.
- (b) 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, 2016. The statutory auditors of the company have carried out a limited review of the above results for the half year ended September 30, 2016. 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.
- (c) The company does not have multiple segments of business during the six months ended September 30, 2016.
- (d) Figures have been rounded off to the nearest rupee and previous year's figures have been regrouped and reclassified wherever considered necessary to conform to the current year's figures.

