



BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu INDIA

Telephone : 0422 - 2435555 E-mail : shares@bannarimills.com

Website : www.bannarimills.com CIN : L17111TZ1989PLC002476

BASML/SEC/148/NSE/2017-18

30.5.2017

THE MANAGER
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
"EXCHANGE PLAZA"
BANDRA-KURLA COMPLEX
BANDRA (EAST)
MUMBAI 400 051

Scrip Code: BASML

Dear Sir,

Sub: **Audited Financial Results for the year ended 31.3.2017.**

The Board of Directors at the meeting held on 30.5.2017 have approved inter-alia the Audited Financial Results for the year ended 31.3.2017. Further the Board of Directors have recommended a dividend of Rs. 1.80/- per share for every one equity share of Rs.10/- each.

The text of the Audited Financial Results for the aforesaid period along with Auditors Report thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

We declare that the Auditors Report issued by M/s P N Raghavendra Rao & Co, Chartered Accountants, Statutory Auditors for Audited Financial Results of the Company for the year ended 31.3.2017 are with unmodified opinion.

Kindly take on record of the above.

Thanking you,

Yours faithfully,

For **BANNARI AMMAN SPINNING MILLS LIMITED**


N KRISHNARAJ
COMPANY SECRETARY

Encl: as above

BANNARI AMMAN SPINNING MILLS LIMITED								
Regd. Office : 252, METTUPALAYAM ROAD, COIMBATORE 641 043								
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017						[Rs in Lakhs except EPS]		
S.No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	26,562.20	21,676.59	19,763.91	87,394.42	77,100.43	92,933.94	82,574.06
II	Other Income	79.15	-	84.10	93.60	84.10	144.99	120.64
	Total Income	26,641.35	21,676.59	19,848.01	87,488.02	77,184.53	93,078.93	82,694.70
III	Expenses							
	a. Cost of Materials Consumed	14,193.85	15,553.56	12,044.07	57,459.89	47,089.61	60,747.48	50,440.10
	b. Purchase of Stock in trade	1,941.63	874.69	1,411.53	4,495.89	5,295.03	4,495.89	5,295.03
	c. Changes in inventories of finished goods, work in progress and stock in trade	3,956.55	-953.68	-48.87	150.59	-467.61	-80.23	-576.17
	d. Employee benefits expense	1,449.88	1,404.33	1,277.20	5,417.94	4,483.98	6,937.08	5,799.37
	e. Finance Costs	1,197.83	1,129.54	1,021.39	4,379.06	3,633.10	4,548.11	3,774.96
	f. Depreciation and amortization expense	831.77	701.72	654.56	3,023.84	2,880.71	3,170.77	3,011.93
	g. Other expenses	2,669.73	2,543.62	3,256.43	10,119.16	11,496.86	10,767.62	12,031.87
	Total Expenses	26,241.24	21,253.78	19,616.31	85,046.37	74,411.68	90,586.72	79,777.09
IV	Profit before Exceptional Items and tax	400.11	422.81	231.70	2,441.65	2,772.85	2,492.21	2,917.60
V	Exceptional Items	-	-	-	-	-	-	-
VI	Profit from Ordinary activities before tax	400.11	422.81	231.70	2,441.65	2,772.85	2,492.21	2,917.60
VII	Tax Expenses	195.62	-51.44	79.24	459.06	917.81	474.39	963.81
VIII	Net Profit from Ordinary activities after tax	204.49	474.25	152.46	1,982.59	1,855.04	2,017.82	1,953.79
IX	Other Comprehensive Income/(Loss) (After Tax)	-	-	-	-	-	-	-
X	Total Comprehensive Income for the period (Comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)	204.49	474.25	152.46	1,982.59	1,855.04	2,017.82	1,953.79
XI	Paid-up Equity Share Capital (face value of Rs.10/- per share)	1,575.43	1,575.43	1,575.43	1,575.43	1,575.43	1,575.43	1,575.43
XII	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				27,298.53	25,315.94	26,420.61	24,408.41
XIII	Earnings Per Share (EPS) (of Rs.10/- each)							
	Basic	1.30	3.01	0.97	12.58	11.77	12.81	12.40
	Diluted	1.30	3.01	0.97	12.58	11.77	12.81	12.40

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(Rs.in lakhs)	
		YEAR ENDED	
Particulars		As at 31.03.2017	As at 31.03.2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Equity Share Capital	1,575.43	1,575.43
	(b) Reserves and surplus	27,298.53	25,315.94
	Sub - total - Shareholders funds	28,873.96	26,891.37
2	Share Application Money Pending Allotment	-	-
3	Deffered income Pending apportionment	78.80	84.05
3	Non-current Liabilities		
	(a) Long-term borrowings	20,571.91	17,657.75
	(b) Deferred tax liabilities (net)	8,245.42	8,238.42
	(c) Other long-term liabilities	23.28	25.51
	(d) Long-term provisions	-	-
	Sub - total - Non - Current Liabilites	28,840.61	25,921.68
4	Current liabilities		
	(a) Short-term borrowings	31,535.35	23,703.69
	(b) Trade payables	3,748.52	8,466.46
	(c) Other current liabilities	6,294.94	7,481.81
	(d) Short-term provisions	279.69	528.79
	Sub - total - Current Liabilites	41,858.50	40,180.75
	TOTAL EQUITIES AND LIABILITIES	99,651.87	93,077.85
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	55,497.96	49,932.93
	Intangible Assets	-	-
	Capital work in Progress	932.44	2,011.94
	(b) Non-current investments	2,497.17	2,702.26
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	6,713.81	6,416.53
	(e) Other non-current assets	185.00	234.92
	Sub - total - Non - Current Assets	65,826.38	61,298.58
2	Current assets		
	(a) Current investments		
	(b) Inventories	20,738.08	19,619.55
	(c) Trade receivables	9,022.62	8,791.42
	(d) Cash and cash equivalents	2,177.18	990.84
	(e) Short-term loans and advances	1,579.70	1,360.10
	(f) Other current assets	307.91	1,017.36
	Sub - total - Current Assets	33,825.49	31,779.27
	TOTAL ASSETS	99,651.87	93,077.85

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		(Rs.in lakhs)	
		YEAR ENDED	
Sl. No.	Particulars	As at 31.03.2017	As at 31.03.2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Equity Share Capital	1,575.43	1,575.43
	(b) Reserves and surplus	26,420.61	24,408.41
	Sub - total - Shareholders funds	27,996.04	25,983.84
2	Share Application Money Pending Allotment	-	-
3	Deffered income Pending apportionment	78.80	84.05
3	Non-current Liabilities		
	(a) Long-term borrowings	21,156.99	18,220.34
	(b) Deferred tax liabilities (net)	7,881.82	7,859.48
	(c) Other long-term liabilities	23.27	25.51
	(d) Long-term provisions	33.90	36.87
	Sub - total - Non - Current Liabilites	29,095.98	26,142.20
4	Current liabilities		
	(a) Short-term borrowings	32,715.56	25,004.22
	(b) Trade payables	4,460.55	8,966.50
	(c) Other current liabilities	7,156.67	7,988.71
	(d) Short-term provisions	322.21	549.11
	Sub - total - Current Liabilites	44,654.99	42,508.54
	TOTAL EQUITIES AND LIABILITIES	101,825.81	94,718.63
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	57,031.30	51,282.17
	Intangible Assets	137.00	133.21
	Capital work in Progress	932.44	2,011.94
	(b) Non-current investments	185.13	401.21
	(c) Long-term loans and advances	6,730.51	6,428.06
	(d) Other non-current assets	185.00	234.92
	Sub - total - Non - Current Assets	65,201.38	60,491.51
2	Current assets		
	(a) Current investments		
	(b) Inventories	22,033.56	20,585.68
	(c) Trade receivables	9,956.05	9,716.75
	(d) Cash and cash equivalents	2,412.23	1,316.06
	(e) Short-term loans and advances	1,652.23	1,457.25
	(f) Other current assets	570.36	1,151.38
	Sub - total - Current Assets	36,624.43	34,227.12
	TOTAL ASSETS	101,825.81	94,718.63

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 27.5.2017 and approved by the Board of Directors at their meeting held on 30.5.2017.
2. The entire business of the company relate to only one segment. viz, Textile.
3. The figure of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figure up to third quarter of the current financial year.
4. Previous year figures have been regrouped/reclassified wherever necessary.
5. The board has recommended a dividend of Rs.1.80/- (one rupee and eighty paise only) per share and which is subjected to approval of the members in the ensuing Annual General Meeting.

For and on behalf of the Board



S V ARUMUGAM

Managing Director

Din:00002458

Place: Coimbatore

Date : 30.5.2017



Ref. No.

Date :

Auditors' Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

To

The Board of Directors of M/s. Bannari Amman Spinning Mills Limited

We have audited the quarterly financial results of **M/s. Bannari Amman Spinning Mills Limited** ("the Company"), for the quarter ended 31st March, 2017 and the year to date results for the financial year 1st April 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly financial results as well as year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



Ref. No.

Date :

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In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the financial year 1st April 2016 to 31st March 2017.

The statement includes the results for the quarter ended 31.03.2017, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Place : Coimbatore
Date : 30.05.2017

For P.N.RAGHAVENDRA RAO & Co.,
Chartered Accountants
Firm Reg. No:003328S



P R Vittel
Partner

Membership No.200/018111

Ref. No.

Date :

**Auditors' Report on Consolidated Year to Date Financial Results of the Company
pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)
Regulations 2015**

To

The Board of Directors of M/s. Bannari Amman Spinning Mills Limited

We have audited the consolidated year to date financial results of **M/s. Bannari Amman Spinning Mills Limited** for the period 1st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This consolidated year to date financial results has been prepared from consolidated annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



M

Ref. No.

Date :

/2/

In our opinion and to the best of our information and according to the explanations given to us, this consolidated year to date financial results:

- I. includes year to date financial results of the company and its following subsidiary Companies and a Joint Venture.

Subsidiary Companies:

- a. Abirami Amman Mills Private Limited
- b. Accel Apparels Private Limited

Joint Venture

- c. young Brand Apparel Private Limited

- II. have presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- III. give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period 1st April 2016 to 31st March 2017.

Place : Coimbatore

Date : 30.05.2017

For P.N.RAGHAVENDRA RAO & Co.,

Chartered Accountants

Firm Reg. No:0033285



P R Vittel

Partner

Membership No.200/018111