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 GSTRN : 33AAACB8513A1ZE

BASML/SEC/496/NSE/2018-19 14.8.2018

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: SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT - FOR THE QUARTER ENDED 30.6.2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following:

1. Statement of Unaudited Financial Results for the quarter / 3 Months ended 30.6.2018.
2. Limited Review Report given by our Statutory Auditors M/s. Deloitte Haskins & Sells LLP., Chartered Accountants, Coimbatore.

We wish to inform that the Company has opted to consolidate the Results of its subsidiary in the last quarter of the Financial Year 2018-2019.

The Board Meeting commenced at 10.00 AM and concluded at 11.00 AM.

Kindly take on record of the above and acknowledge its receipt.

Thanking You,

Yours Faithfully,

For BANNARI AMMAN SPINNING MILLS LIMITED

N KRISHNARAJ
COMPANY SECRETARY

Encl : as above

GKS/E/NODE1/BASML/LETTER TO NSE&BSE

BANNARI AMMAN SPINNING MILLS LIMITED
Regd. Office: 252, METTUPALAYAM ROAD, COIMBATORE - 641 043
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

[Rs. in Lakhs, except per equity share data]

S.No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited) (Refer Note. 6)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from operations (Refer Note. 4)	25,127.83	23,148.98	21,103.37	89,203.89
II	Other income	74.64	189.65	-	579.83
III	**Total income (I + II)**	**25,202.47**	**23,338.63**	**21,103.37**	**89,783.72**
IV	Expenses				
	a) Cost of materials consumed	16,464.62	15,248.36	17,358.51	63,550.49
	b) Purchase of stock-in-trade	-	90.60	888.08	1,227.37
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	1,017.79	499.61	(3,491.33)	(3,960.78)
	d) Employee benefits expense	2,201.93	2,170.47	1,535.79	8,225.54
	e) Finance costs	1,490.55	1,484.31	1,303.02	5,686.49
	f) Depreciation and amortization expenses	737.15	556.74	668.34	2,823.26
	g) Other expenses	2,792.16	3,423.83	2,228.55	11,467.78
	Total expenses	**24,704.20**	**23,473.92**	**20,490.96**	**89,020.15**
V	Profit / (loss) before tax (III - IV)	498.27	(135.29)	612.41	763.57
VI	Tax expenses				
	Current tax	106.34	(19.83)	-	172.00
	MAT credit entitlement	(106.34)	19.83	-	(172.00)
	Prior year income tax	-	(15.30)	-	(15.29)
	Deferred tax	(35.22)	123.78	-	44.88
VII	**Profit / (loss) after tax (V-VI)**	**533.49**	**(243.77)**	**612.41**	**733.98**
VIII	Other comprehensive income (net of tax) Item that will not be reclassified into profit or loss	-	(43.10)	15.19	2.47
IX	**Total comprehensive income for the period (VII+VIII)**	**533.49**	**(286.87)**	**627.60**	**736.45**
X	Paid-up equity share capital (Face value of Rs. 10/- per share)	1,575.43	1,575.43	1,575.43	1,575.43
XI	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	27,713.08
XII	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) Basic and Diluted	3.39	(1.55)	3.89	4.66

BANNARI AMMAN SPINNING MILLS LIMITED

Notes to the financial results:

1 The above unaudited standalone financial results ('the statement') for the quarter ended June 30, 2018 have been reviewed by the Audit Committee at their meeting held on August 10, 2018 and have been approved by the Board of Directors at their meeting held on August 14, 2018. The Statutory auditors have carried out the limited review of these results. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to submit Standalone results only.

2 The Company operates in one segment (i.e.) Textile business, and hence there are no reportable segment in accordance with Ind AS 108 on "Operating Segments".

3 Financial information of the Company for the quarter ended June 30, 2017 were prepared in accordance with Ind AS were reviewed by the predecessor auditor who have expressed an unmodified conclusion.

4 The Company has adopted the new revenue accounting standard 'Ind AS 115 - Revenue from Contracts with Customers' with effect from April 01, 2018. Based on the assessment carried out, there is no impact consequent to the adoption of new standard.

5 The Company has assessed the impact of amendment to Appendix B to 'Ind AS 21 - The Effects of Changes in Foreign Exchange Rates', effective from April 01, 2018, in respect of advances received and paid in foreign currency, and noted no impact.

6 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures for the year ended on that date and the unaudited year to date figures for the period ending December 31, 2017, which was subject to limited review.

7 Previous period figures have been regrouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors

S.V. Arumugam
Managing Director
DIN: 00002458

Place: Coimbatore
Date : 14.08.2018

Deloitte
Haskins & Sells LLP

Chartered Accountants
Shanmugha Manram,
41 Race Course,
Coimbatore - 641 018,
Tamil Nadu, India

Tel: +91 422 439 2801 - 803
Fax: +91 422 222 3615

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BANNARI AMMAN SPINNING MILLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BANNARI AMMAN SPINNING MILLS LIMITED** ("the Company"), for the Quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.

2. We conducted our review of the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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 **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

DELOITTE HASKINS & SELLS LLP COIMBATORE-18 CHARTERED ACCOUNTANTS

C.R. Rajagopal
Partner
Membership No. 023418

Coimbatore, August 14, 2018