



BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office : 252 Mettupalayam Road Coimbatore - 641 043 Tamilnadu INDIA
Telephone : 0422 - 2435555 Fax : 0422 - 4383325 E-mail : shares@bannarimills.com

BASML/SEC/3081/2011-2012

14.11.2011

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 LIMITED REVIEW REPORT - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2011.

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith the following:

1. Statement of Unaudited Financial Results for the quarter ended 30.09.2011.
2. Limited Review Report given by our Statutory Auditors P N Raghavendra Rao & Co., Chartered Accountants, Coimbatore.

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

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

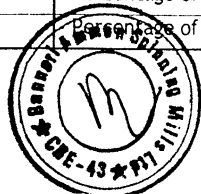


BANNARI AMMAN SPINNING MILLS LIMITED
 Regd. Office : 252, METTUPALAYAM ROAD, COIMBATORE 641 043.

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ENDED 30.09.2011

(Rs.in Lakhs)

Sl No	PARTICULARS	Quarter Ended 30.09.2011 (Un-Audited)	Quarter Ended 30.09.2010 (Un-Audited)	6 Months Ended 30.09.2011 (Un-Audited)	6 Months Ended 30.09.2010 (Un-Audited)	Year Ended 31.3.2011 (Audited)
1	Net sales/Income from operations	12,621.60	12,951.66	25,451.47	24,257.27	54,885.11
	Other Operating Income	43.90	49.75	196.80	135.99	-
	Total Income	12,665.50	13,001.41	25,648.27	24,393.26	54,885.11
2	Expenditure					
	a) Increase/Decrease in stock in trade and work in progress	3,609.71	(230.58)	2,628.24	(695.52)	(4,067.70)
	b) Consumption of raw materials	8,017.70	7,140.42	17,732.15	13,916.58	36,564.34
	c) Purchase of traded goods	29.76	-	56.17	-	613.73
	d) Employees cost	712.26	575.46	1,282.51	1,041.69	1,588.77
	e) Depreciation	914.79	713.17	1,826.70	1,403.66	3,720.03
	f) Other expenditure	1,269.52	1,712.01	2,945.36	3,455.14	7,159.76
	g) Total	14,553.73	9,910.48	26,471.13	19,121.55	45,578.92
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,888.23)	3,090.93	(822.86)	5,271.71	9,306.19
4	Other Income	-	46.01	-	46.01	1,674.06
5	Profit before Interest and Exceptional Items (3+4)	(1,888.23)	3,136.94	(822.86)	5,317.72	10,980.25
6	Interest	813.09	672.44	1,682.07	1,301.41	2,591.88
7	Profit after Interest but before Exceptional Items (5-6)	(2,701.32)	2,464.50	(2,504.94)	4,016.31	8,388.37
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(2,701.32)	2,464.50	(2,504.94)	4,016.31	8,388.37
10	Tax Expenses					
	Minimim Alternative Tax	-	484.49	-	793.77	967.52
	MAT Credit Entitlement	-	(484.49)	-	(793.77)	(967.52)
	Deferred Tax	(947.01)	826.25	(1,073.74)	1,353.72	2,838.91
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(1,754.31)	1,638.25	(1,431.20)	2,662.59	5,549.46
12	Extraordinary Items (net of tax expenses)	-	-	-	-	1,669.06
13	Net Profit/(Loss) for the period (11-12)	(1,754.31)	1,638.25	(1,431.20)	2,662.59	3,880.40
14	Paid up equity capital (Face value Rs 10/- each)	1,575.43	1,575.43	1,575.43	1,575.43	1,575.43
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					19,196.90
16	Earnings Per Share					
	(a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (Rs. Ps)	(11.14)	10.40	(9.08)	16.90	35.23
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (Rs. Ps)	(11.14)	10.40	(9.08)	16.90	24.63
17	Public Shareholding					
	- No of Shares	7,003,019	7,003,019	7,003,019	7,003,019	7,003,019
	- Percentage of shareholding	44.45%	44.45%	44.45%	44.45%	44.45%
18	Promoters and Promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered					
	- Number of shares	8,751,250	8,751,250	8,751,250	8,751,250	8,751,250
	- Percentage of shares (as a % of the total shareholding of promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	55.55%	55.55%	55.55%	55.55%	55.55%



Notes:

1. Statutory Auditors of the company have carried out limited review of the above quarterly results/Half yearly results.
2. The Financial results for the quarter/half year have been severely impacted due to steep fall in prices of Yarn and Mark to Market losses on valuation of Inventories.
3. The above results were reviewed by the Audit Committee at its meeting held on 12.11.2011 and approved by the Board of Directors at their meeting held on 14.11.2011.
4. Status of Investors' complaints: Pending as at 01.07.2011 - Nil, Received during the quarter ended 30.09.2011 - Nil, Resolved during the quarter ended 30.09.2011 - NIL, Pending as at 30.09.2011 - Nil.
5. The entire business of the company relate to only one segment. Viz., Textiles.
6. The previous year figures have been regrouped wherever necessary to make it appropriate for comparison purpose.

7. Statement of Assets and Liabilities :

(Rs. In lakhs)

PARTICULARS	6 MONTHS ENDED	
	30.09.2011	30.09.2010
SHARE HOLDERS FUNDS :		
(a) Capital	1575.43	1575.43
(b) Reserves & Surplus	17765.70	18346.51
LOAN FUNDS	41505.11	43901.36
DEFERRED TAX LIABILITY	4594.24	5042.22
TOTAL	65440.47	68865.52
FIXED ASSETS	47554.03	51330.38
INVESTMENTS	1749.26	1269.12
FOREIGN CURRENCY MONETARY ITEM TRANSLATION RESERVE A/C	0.00	139.96
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	7742.86	7201.52
(b) Sundry Debtors	4077.72	2263.27
(c) Cash and Bank balances	143.09	2309.53
(d) Other Current Assets	2816.41	2461.84
(e) Loans & Advances	5604.41	5079.62
Less : Current Liabilities and Provisions		
(a) Liabilities	2641.24	2918.58
(b) Provisions	1606.06	271.13
TOTAL	65440.47	68865.52

For BANNARI AMMAN SPINNING MILLS LIMITED

Place : Coimbatore

Date : 14.11.2011

CERTIFIED TRUE COPY

For Bannari Amman Spinning Mills Limited

COMPTROLLER SECRETARY

S4/-
S.V. ARUMUGAM
MANAGING DIRECTOR

Ref. No.

Date :

LIMITED-REVIEW REPORT

To
The Board of Directors.
Bannari Amman Spinning Mills Limited.

We have reviewed the accompanying statement of un-audited financial results of M/s Bannari Amman Spinning Mills Limited for the period ended 30th September 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement..

For P.N.Raghavendra Rao & Co.,
Chartered Accountants


P.R. VITEL
Partner

Membership No.18111

Place: Coimbatore
Date : 14th November 2011