



21st
Annual Report
2011



BANNARI AMMAN
Spinning Mills Ltd.

CONTENTS

Board of Directors	1
Notice to Shareholders.....	2
Directors' Report	5
Annexure to Directors' Report.....	8
Corporate Governance	11
Management Discussion and Analysis.....	19
Auditors' Certificate on Corporate Governance.....	20
Auditors' Report	21
Balance Sheet.....	24
Profit and Loss Account	25
Schedules	26
Cash Flow Statement	45
Balance Sheet Abstract.....	46

IMPORTANT COMMUNICATION

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued a circular clarifying that the companies would be in compliance of Section 219(1) of Companies Act 1956 in case copy of notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc is sent by electronic mail to its members. Hence, members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the depository through their Depository Participants to enable the company to send the notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc. through e-mail. Members who hold shares in physical form are requested to register their e-mail address with the Registrar and Share Transfer Agent viz. LINK INTIME INDIA PRIVATE LIMITED, COIMBTORE.

**BOARD OF DIRECTORS**

Dr S V Balasubramaniam	-	Chairman
Sri S V Alagappan	-	Vice Chairman
Sri S V Arumugam	-	Managing Director
Sri S K Sundararaman	-	Executive Director
Sri V Venkata Reddy	-	Director
Sri K N V Ramani	-	Director
Sri C S K Prabhu	-	Director
Dr K R Thillainathan	-	Director
Sri S Palaniswami	-	Director
Sri K Sadhasivam	-	Director

CHIEF EXECUTIVE OFFICER

Sri A Senthil

COMPANY SECRETARY

Sri N Krishnaraj

AUDITORS

M/s P N Raghavendra Rao & Co
Chartered Accountants
Coimbatore - 641 009

INTERNAL AUDITORS

M/s Srivatsan & Gita
Chartered Accountants
Coimbatore - 641 018

REGISTERED OFFICE

252, Mettupalayam Road
Coimbatore - 641 043 Tamilnadu
Ph No : 0422 - 2435555
<http://www.bannarimills.com>

BANKERS

The Karur Vysya Bank Limited
Corporation Bank
ICICI Bank Limited
Oriental Bank Of Commerce
Indian Overseas Bank
Bank Of Maharashtra
Indian Bank
IDBI Bank
Allahabad Bank



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **21st** Annual General Meeting of the Members of the Company will be held at Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore – 641 037 on Thursday the 29th day of September 2011 at 10.00 AM to transact the business set out in the agenda given below:

You are requested to make it convenient to attend the Meeting.

AGENDA

ORDINARY BUSINESSES

1. To receive and adopt the Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date together with the reports of the Directors' and the Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in the place of Sri S V Alagappan, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Sri V Venkata Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in the place of Sri C S K Prabhu, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESSES

7. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:
RESOLVED that Under Section 314(1)(b) and other applicable provisions of the Companies Act, 1956, approval of members be and is hereby accorded to the Board of Directors, for their appointment and payment of remuneration to Sri A Senthil as Chief Executive Officer of the Company on a remuneration of Rs.2,50,000/- per mensem (inclusive of perquisites) with effect from 23.05.2011 and to carry on the day-to-day operation and administration of the Company subject to the superintendence, control and direction of the Managing Director of the Company.

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, in order to be effective, should be deposited with the Company, forty eight hours before the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed 23.09.2011 to 29.09.2011 (both days inclusive).
4. The dividend, if declared, will be paid to those members whose names appear on the Register of Members of the Company as on 29.09.2011. In respect of dematerialized shares, dividend will be paid on the basis of the beneficial ownership furnished by the National Security Depository Limited and Central Depository Services (India) Limited at the end of the business hours on 22.09.2011.
5. The dividend remaining unclaimed for a period of 7 years will be transferred to Investor Education and Protection Fund established under Section 205C of the Companies Act, 1956 on the respective due dates; upon such transfer, no claim shall lie against the company or the Central Government for such unclaimed dividend.
6. The relevant explanatory statement pursuant to Section 173 of the Companies Act, 1956 in respect of the special business under item 7 is annexed.
7. Members are requested to bring their copy of the Annual Report along with them to the meeting.

Coimbatore
22nd July, 2011

BY ORDER OF THE BOARD
S V BALASUBRAMANIAM
Chairman



EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956 :

Item No.7:

Sri A Senthil, was appointed, by the Board of Directors, as Chief Executive Officer of the Company with effect from 23.05.2011 to carry on the day-to-day operation and administration of the Company, subject to the superintendence, control and direction of the Managing Director of the Company on a monthly remuneration of Rs. 2,50,000/- with effect from 23.05.2011 subject to the approval of shareholders.

A suitable resolution for the approval of the aforesaid appointment and payment of remuneration is placed before the shareholders for their approval.

None of the Directors except Sri S V Arumugam, Managing Director is interested in the aforesaid resolution as a relative.

Coimbatore
22nd July, 2011

BY ORDER OF THE BOARD
S V BALASUBRAMANIAM
Chairman

RE-APPOINTMENT OF DIRECTORS

A brief resume in respect of the proposed reappointment of Directors is given below in terms of Clause 49 of the Listing Agreement.

Name	:	Sri S V Alagappan
Age	:	69 years
Qualification & Experience	:	B.Com., B.L - More than 37 year
Date of Appointment	:	10.07.1989
Other Directorships	:	Shiva Texyarn Limited Bannari Amman Sugars Limited Lalitha Agencies Limited Madras Sugars Limited Anamallais Agencies Private Limited Annamallai Retreading Company Private Limited Bannari Amman Automobiles Private Limited Shiva Automobiles Private Limited Vadivelan Enterprises Private Limited
Member of Committees	:	Nil
Member of Committees in other Public Limited Companies	:	Nil
Number of Shares held in the Company	:	Nil



Name	:	Sri V Venkata Reddy
Age	:	73 years
Qualification & Experience	:	M.B.A. - More than 43 years
Date of Appointment	:	15.05.2006
Other Directorships	:	Bannari Amman Sugars Limited Shiva Texyarn Limited Sri Kollapuriamma Enterprises Private Limited Sri Kollapuriamma Agro Industries Private Limited
Member of Committees	:	Remuneration Committee
Member of Committees in other Public Limited Companies	:	Shiva Texyarn Limited : Remuneration Committee - Chairman Investors Grievance Committee - Chairman Bannari Amman Sugars Limited : Audit Committee - Chairman Remuneration Committee - Chairman Shareholders Committee - Member
Number of Shares held in the Company	:	Nil
Name	:	Sri C S K Prabhu
Age	:	56 years
Qualification & Experience	:	B.Com., FCA - More than 32 years of experience in profession
Date of Appointment	:	25.07.2005
Other Directorships	:	Shiva Texyarn Limited Super Spinning Mills Limited Kakatiya Textiles Limited Scientific Fertilizer Company Private Limited
Member of Committees	:	Audit Committee - Chairman Remuneration Committee - Member Investor's Grievance Committee -Chairman
Member of Committees in other Public Limited Companies	:	Shiva Texyarn Limited : Audit Committee - Member Super Spinning Mills Limited : Audit Committee - Chairman Remuneration Committee - Chairman Shareholders Committee - Member Kakatiya Textiles Limited : Audit Committee - Member Remuneration Committee - Member Shareholders Committee - Member
Number of Shares held in the Company	:	Nil

Coimbatore
22nd July, 2011

BY ORDER OF THE BOARD
S V BALASUBRAMANIAM
Chairman



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 21st Annual Report together with audited accounts of the Company for the year ended 31st March, 2011.

FINANCIAL RESULTS

(Rs in Lakhs)

	2010-2011	2009-2010
Profit before Depreciation	12,108.40	4,799.92
Less: Depreciation	3,720.03	2,565.30
Less : Taxes	2,838.91	729.02
Less : Extra Ordinary Item (Net of Tax Expenses)	1,669.06	--
Profit after Tax	3,880.40	1,505.60
Surplus brought forward from last year	513.37	784.25
Amount available for appropriation	4,393.77	2,289.85
Appropriations:		
Provision for Equity Dividend	315.08	236.31
Provision for Tax on Dividend	52.33	40.16
Transfer to General Reserve	3,000.00	1,500.00
Surplus carried over to Balance Sheet	1,026.36	513.37
Total	4,393.77	2,289.85

DIVIDEND

Your Directors are glad to recommend payment of dividend of Rs.2/- per equity share of Rs.10/- each to the equity shareholders (Last year Rs.1.50/- per share of Rs.10/- each). The dividend is free from income tax in the hands of shareholders.

REVIEW OF OPERATIONS

Spinning Division

During the year under review, the Spinning Mills produced 22477.00 tonnes – inclusive of purchased quantity (242.23 tonnes) of Yarn and sold 21015.25 tonnes (19294.03 tonnes) of Yarn. The sales include 7646.09 tonnes (5413.49 tonnes) by way of Export. The total sales of this division amounted to 44329.66 (Rs.26798.24 Lakhs) of which export sales amounted to Rs. 17989.34 (Rs.7507.00 Lakhs) constituting 40.58% (28.01%) of the total revenue. The demand and realizations of finished products in Spinning Division were encouraging.

Weaving Division

The Weaving Division specializes in manufacturing wide-width cotton fabric. During the year under review, 86.33 Lakh Metres (60.84 Lakh Metres) of Fabric were produced and 76.13 Lakh metres (64.78 Lakh metres) of Fabric were sold.

Wind Mill Division

The company has 4 windmills of 1250 KW each totalling 5 MW in Radhapuram Taluk, Tirunelveli District, Tamilnadu, 25Nos Windmills, each of 800 KW capacity totaling 20 MW capacity in Dharapuram Taluk, Tiruppur District and Palani Taluk,



Dindigul District, Tamilnadu and 3 Windmills of 1650KW each in Kongalnagaram, Udumalpet Taluk, Tirupur District, Tamilnadu. The total installed capacity of Windmills is 29.95 MW and the whole of the power generated is captively consumed by the Spinning Units.

The windmills produced 563.67Lakh units of wind energy as against 522.26lakh units produced in the last year.

Processing and Technical Textiles Division

During the year under review, 18.84 Lakh Metres (17.42) of Coated Fabric were produced and 18.82 Lakh metres (17.12) of Coated Fabric were sold. During the year under review 0.80 Lakh meters of Canvas were produced and 0.36 Lakh meters of Canvas were sold. The end products/applications of these fabrics include Home Textiles, upholstery, apparel fabric, performance and industrial fabric.

During the year under review, 2.12 Lakh Metres (1.10Lakh Metres) of Breathable water proof Fabric were produced and 1.75 Lakh metres (1.05 Lakh metres) were sold under the Brand name Quick dry.

Prospects for the current year and Expansions

The Controls and restriction on Export of Cotton, yarn and the Court order on Dyeing units in Tirupur have adversely affected the textile industry. The Company has taken steps to enlarge the product range and sell the products in the upcountry markets and to corporate buyers to tide over the crises.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits from the Public.

DIRECTORS

Sri S V Alagappan, Sri V Venkata Reddy and Sri C S K Prabhu Directors will retire by rotation at the ensuing annual general meeting and they are eligible for reappointment.

AUDIT COMMITTEE

The Audit Committee comprises of

1. Sri C S K Prabhu - Chairman (Non- Executive Independent Director)
2. Sri K N V Ramani - Member (Non- Executive Independent Director) and
3. Sri S Palaniswami - Member (Non- Executive Independent Director)

PARTICULARS OF EMPLOYEES

The information required under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 and forming part of the Director's report is furnished in Annexure-I.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars required to be included in terms of Section 217(1) (e) of the Companies Act, 1956 with regard to conservation of energy, technology absorption, foreign exchange earnings and outgo are given in Annexure -II.

DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated in Section 217 (2AA) of the Companies Act, 1956 your Directors confirm that:

- (i) Your Directors have followed the applicable accounting standards in the preparation of annual accounts;



- (ii) Your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2010-2011 and of the profit of the company for that period;
- (iii) Your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- iv) Your Directors have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

A separate section on Corporate Governance, Management Discussion and Analysis and a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement form part of this Annual Report.

AUDITORS

The present Auditors of the Company M/s P.N.Raghavendra Rao & Co, Chartered Accountants, Coimbatore, are retiring at the ensuing Annual General Meeting and are eligible for re-appointment.

INDUSTRIAL RELATIONS

The relationship with employees continued to remain cordial throughout the year under review.

ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude the timely assistance and help extended by the Bankers for having provided the required bank facilities. Your Directors wish to place on record their appreciation of the contributions made by the employees at all levels for the excellent performance of your company.

Coimbatore
23rd May, 2011

BY ORDER OF THE BOARD
S V BALASUBRAMANIAM
Chairman

**ANNEXURE I****Statement pursuant to section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules, 1975**

Name	Designation	Remuneration Received Rs.	Qualification	Age in years as on 31.03.11	Experience in years	Date of commencement of Employment	Particulars of last Employment
Sri S V Arumugam	Managing Director	1,90,95,883	B.Sc., ACA	62	31	27.06.2005	Managing Director, Shiva Texyarn Ltd
Sri S K Sundararaman	Executive Director	1,24,95,820	MBA	37	12	27.06.2005	Managing Director, Bannari InfoTech Private Limited

Note :

1. The nature of employment is contractual.
2. Sri S V Arumugam, Managing Director is related to Dr S V Balasubramaniam – Chairman and Sri S V Alagappan, Vice Chairman.
3. Remuneration comprises of salary, commission, allowances and monetary value of perquisites.

BY ORDER OF THE BOARD

S V BALASUBRAMANIAM**Chairman**Coimbatore
23rd May, 2011**ANNEXURE II****Information pursuant to Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988****A. CONSERVATION OF ENERGY**

Energy conservation continues to be the top priority of the Company and efforts are being made to benchmark it with global standards. Various studies are being conducted for reduction of consumption of energy on a continuous basis.

a. Energy Conservation Measures taken:

- i. Carding waste suction fan (energy efficient) replaced without increasing additional motor capacity for the increase of 44 cardings and 3 blow room line machinery.
- ii. In Preparatory, spinning & Autoconer instead of utilizing Humidification plant energy efficient Humifog is installed to reduce the energy consumption.
- iii. In Humidification plant all fan blade angles are optimized according to the outside climate conditions.



- iv. Automatic speed control with inverter systems provided for Ringframe pneumafil fan.
- v. Simplex waste line connected through spinning OHTC waste collection system.

b. Additional Investments and Proposals, if any, being implemented for reduction of consumption of energy:

The Company has plans to install latest energy saving machineries for reduction of consumption of power in the process of production in the spinning units.

c. Impact of the measures (a) and (b) above for reduction of energy consumption and consequent impact on cost of production of goods:

The above measures already implemented have resulted in reduction of power consumption and consequent reduction in cost of production of finished goods.

FORM A - PARTICULARS WITH RESPECT OF ENERGY CONSERVATION

PARTICULARS	Current Year	Previous Year
I. POWER AND FUEL CONSUMPTIONS		
1. Electricity		
a) Purchased (includes power availed from Wind Mills)	812.63	647.97
Amount spent (Rs in Lakhs)	3,475.63	2,678.68
Rate per unit (Rs)	4.28	4.13
b) Own Generation		
i) Through Diesel Generator		
Total Units produced (in Lakhs)	74.14	81.95
Units produced per litre of diesel (Units)	3.39	3.50
Amount spent (Rs in lakhs)	760.33	727.19
Cost per unit (Rs)	10.25	8.87
ii) Through steam turbine/generator	Nil	Nil
2. Coal	Nil	Nil
3. Furnace oil	Nil	Nil
4. Others /Internal Generation	Nil	Nil
II. CONSUMPTION PER UNIT OF PRODUCTION		
Product : COTTON YARN		
Production in MT	22,234.77	19,260.46
Electricity consumed in units (in Lakhs)	786.07	630.76
Electricity consumed per Kg of yarn (Units)	3.54	3.27



B) TECHNOLOGY ABSORPTION RESEARCH AND DEVELOPMENT (R&D)

1. Specific areas in which R&D carried out by the Company	:	Nil
2. Benefits derived as a result of above R&D	:	Nil
3. Future Plan of Action	:	Nil
4. Expenditure on R&D	:	Nil
5. Technology absorption, adaptation and innovation	:	Nil
i) Efforts in brief, made towards technology absorption	:	Nil
Adaptation and innovation	:	
ii) Benefits derived as a result of above effects	:	Nil
iii) Imported Technology	:	Nil

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

i) Total Foreign Exchange used Remittance in Foreign Currency on account of :		
Travelling	:	Rs. 18,62,538/-
Commission	:	Rs.1,44,75,396/-
Interest	:	Rs.2,07,08,650/-
Purchase of Spares and Capital Goods	:	Rs.9,06,53,692/-
Purchase of Raw Materials	:	Rs.24,56,01,417/-
ii) Foreign Exchange earned	:	Rs.139,11,47,351/-

Coimbatore
23rd May, 2011

BY ORDER OF THE BOARD
S V BALASUBRAMANIAM
Chairman



REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance envisages the attainment of high levels of transparency, accountability, fairness and equity in all facets of procedures and reporting systems.

Bannari Amman Spinning Mills Limited has adopted a Code of Conduct which lays down standards of values, ethics and business principles of management.

BOARD OF DIRECTORS

The Board comprises of 11 Directors viz., 1 Non Executive Chairman, 2 Executive Directors and 8 Non Executive Directors. 6 Directors are Independent Directors.

NAME OF THE DIRECTOR	CATEGORY	NUMBER OF DIRECTORSHIPS HELD IN OTHER COMPANIES*	NUMBER OF BOARD COMMITTEE MEMBERSHIP HELD IN OTHER COMPANIES**	
			Chairman	Member
1. Dr S V Balasubramaniam	Chairman, Non-Executive	12	-	1
2. Sri S V Alagappan	Non-Executive	4	-	-
3. Dr S V Kandasami***	Non-Executive	2	-	-
4. Sri S V Arumugam	Executive	7	1	2
5. Sri S K Sundararaman	Executive	2	-	1
6. Sri A Senthil §	Non - Executive	1	-	-
7. Sri V Venkata Reddy	Non-Executive Independent	2	2	1
8. Sri K N V Ramani	Non-Executive Independent	6	5	3
9. Sri C S K Prabhu	Non-Executive Independent	3	1	4
10. Dr K R Thillainathan	Non-Executive Independent	1	-	-
11. Sri S Palaniswami	Non-Executive Independent	1	-	1
12. Sri K Sadhasivam	Non-Executive Independent	-	-	-

Directors under Sl.no 1 to 4 are related to each other as brothers and Sl.No 3 and 5 & 4 and 6 are related as father and son respectively.

* Excluding private companies which are not subsidiary of public limited companies.

** Only Committees formed under Clause 49 of the Listing Agreement are considered.

*** Resigned with effect from 23.05.2011

§ Resigned with effect from 16.03.2011

**BOARD MEETINGS AND ANNUAL GENERAL MEETING**

During the financial year, 6 Board Meetings were convened by giving advance notices to the Directors. The meetings were held on 27.05.2010, 09.08.2010, 11.11.2010, 10.02.2011, 07.03.2011 & 16.03.2011 at 1212, Trichy Road, Coimbatore-18.

The Board is given all material information which are incorporated in the Agenda papers for facilitating meaningful and focused discussions at the meetings.

Details of attendance of each Director at the Board Meetings and at the last Annual General Meeting held on 20.09.2010:

NAME OF THE DIRECTOR	NUMBER OF BOARD MEETINGS ATTENDED	LAST AGM ATTENDED YES / NO
1. Dr S V Balasubramaniam	6	Yes
2. Sri S V Alagappan	6	Yes
3. Dr S V Kandasami #	3	Yes
4. Sri S V Arumugam	6	Yes
5. Sri S K Sundararaman	6	Yes
6. Sri A Senthil*	4	Yes
7. Sri V Venkata Reddy	4	Yes
8. Sri K N V Ramani	6	Yes
9. Sri C S K Prabhu	5	Yes
10. Dr K R Thillainathan	6	Yes
11. Sri S Palaniswami	5	Yes
12. Sri K Sadhasivam	6	Yes

*Resigned w.e.f. 16.03.2011

Resigned w.e.f. 23.05.2011

AUDIT COMMITTEE

The Audit Committee consists of 3 Directors, of which 3 are independent.

1. Sri C S K Prabhu - Chairman - Independent
2. Sri K N V Ramani - Member - Independent
3. Sri S Palaniswami - Member - Independent



The terms of reference of the Audit Committee are as set out in Clause 49 of the Listing Agreement, which inter-alia includes the following:

- a) Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct and sufficient.
- b) Quarterly and Annual financial statements before submission to the Board for approval.
- c) Review with management, external and internal auditors the adequacy of internal control system, significant findings and follow-up thereon.
- d) Company's financial and risk management policies.
- e) Management discussion and analysis of financial condition and result of operations.

During the financial year, the Audit Committee met 4 times and the attendance of each member is furnished below:

Name of the Member	No of Meetings Attended
1. Sri C S K Prabhu	3
2. Sri K N V Ramani	4
3. Sri A Senthil*	-
4. Sri S Palaniswami	2

* Resigned w.e.f 16.03.2011

REMUNERATION COMMITTEE

The Remuneration Committee consists of 3 Directors, all of whom are independent.

1. Sri K N V Ramani - Chairman
2. Sri C S K Prabhu - Member
3. Sri V Venkata Reddy - Member

The terms of reference specified by Board of Directors to the Remuneration Committee are as under:

- (a) Recommending remuneration payable to Managing Director and other Directors as and when necessity arises.
- (b) Reviewing sitting fees payable to Directors for attending Board Meetings, Committee Meetings etc.,

Details of remuneration paid to Managing Director and Executive Director are given in Schedule : 24

All the non-executive Directors are paid a sitting fee of Rs 2,000/- for each Board Meeting attended by them. The Members of Audit Committee are also paid a sitting fee of Rs.2,000/- for each Committee Meeting attended by them.

**DETAILS OF SHAREHOLDING OF NON-EXECUTIVE DIRECTORS AS ON 31.03.2011**

Name of the Director	No. of sharesheld
Dr S V Balasubramaniam	Nil
Sri S V Alagappan	Nil
Dr S V Kandasami*	Nil
Sri A Senthil #	Nil
Sri V Venkata Reddy	Nil
Sri K N V Ramani	Nil
Sri C S K Prabhu	Nil
Dr K R Thillainathan	Nil
Sri S Palaniswami	172
Sri K Sadhasivam	Nil

* Resigned w.e.f. 23.05.2011

Resigned w.e.f. 16.03.2011

INVESTOR'S GRIEVANCE COMMITTEE

The Investor's Grievance Committee was formed to specifically look into shareholders/investors complaints, if any, on transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividend, etc., and also the action taken by the Company on those matters.

The Investor's Grievance Committee consists of:

1. Sri C S K Prabhu - Chairman
2. Sri S K Sundararaman - Member

Sri N Krishnaraj, Company Secretary is the compliance Officer.

The company received 9 complaints from the shareholders and no complaint was pending at the beginning of the year. All the complaints have been resolved to the satisfaction of the shareholders.

In terms of the Clause 5A of Listing Agreement entered into with Stock Exchange, the Company has opened Demat Suspense Account in the name "**Bannari Amman Spinning Mills Limited Unclaimed Shares Demat Suspense Account**" and transferred the shares which remains unclaimed and are lying in the escrow account out of the Initial Public Offer made by the Company.

Unclaimed Shares	No. of share holders	No. of shares
Outstanding at the beginning of the year	24	1266
Approached for transfer during the year	Nil	Nil
Transferred to the shareholder during the year	Nil	Nil
Balance at the end of the year	24	1266

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.



CEO & CFO CERTIFICATION

The Managing Director and General Manager - Accounts (Head of finance function) have furnished a certificate relating to financial statements and internal controls and systems to the Board of Directors as prescribed under Clause 49 of the listing agreement and Board took the same on record.

INSIDER TRADING

In compliance with SEBI Regulations in prevention of insider trading the company has framed a comprehensive Code of Conduct for its management staff. The Code lays down guidelines and procedures to be followed and disclosures to be made by the management staff while dealing with the shares of the company.

GENERAL BODY MEETING

Location and time where last three Annual General Meetings were held:

AGM	Date	Venue	Time
18th	29.09.2008	Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore 641037	10.15 AM
19th	23.09.2009	Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore 641037	10.00 AM
20th	20.09.2010	Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore 641037	10.15 AM

DISCLOSURES

- i) None of the transactions with related parties during the year 2010-2011 were in conflict with the interest of the company.
- ii) There was no instance of non-compliance of any matter related to the capital markets during the last 3 years.

MEANS OF COMMUNICATION

- i) The quarterly/half-yearly/annual financial results of the Company are announced within the stipulated period and are normally published in English and Tamil newspapers.
- ii) The Management Discussion and Analysis forms part of the Annual Report, which is posted to the shareholders of the company.

SHAREHOLDERS' INFORMATION

Annual General Meeting

Day and Date : Thursday and 29.09.2011
 Time : 10.00 A.M
 Venue : Nani Kalai Arangam
 Mani Higher Secondary School
 Pappanaickenpalayam,
 Coimbatore 641037

**Financial Calendar**

Results Announced	:	23.05.2011
Posting of Annual Report	:	On or before 28.08.2011
Last date of receipt of Proxy forms	:	27.09.2011
Dividend payment date	:	On or before 25.10.2011
Announcement of quarterly Results	:	During first/second week of August and November 2011. February and May 2012 or as stipulated by SEBI from time to time.

Date of Book Closure for the purpose of Dividend and Annual General Meeting

23.09.2011 to 29.09.2011 (both days inclusive)

Share Price Movement

The high and low quotations of the Company's shares on the National Stock Exchange of India Limited (Designated Stock Exchange) together with Nifty from April 2010 to March 2011 were:

MONTH	SHARE PRICE AT NSE		NIFTY - INDEX	
	High (Rs. Ps.)	Low (Rs. Ps.)	High	Low
April 2010	134.80	97.70	5399.65	5160.90
May	129.70	92.40	5278.70	4786.45
June	125.70	96.30	5366.75	4961.05
July	134.40	109.30	5477.50	5225.60
August	152.40	116.00	5549.80	5348.90
September	149.40	131.30	6073.50	5403.05
October	155.50	132.40	6284.10	5937.10
November	165.45	126.00	6338.50	5690.35
December	149.60	120.05	6147.30	5721.15
January 2011	144.85	110.10	6181.05	5416.65
February	124.00	100.30	5599.25	5177.70
March	118.95	101.05	5872.00	5348.20

Based on the closing quotation of Rs.107.35 as at 31.03.2011 at NSE Mumbai, the market capitalization of the company was Rs.169.12 Crores.



SHARE DETAILS

The Company's Equity Shares are listed on the following Stock Exchanges :

Exchange	Stock Code	Exchange	Stock Code
Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001	532674	National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (E) Mumbai 400 051	BASML

The Company has paid Annual Listing Fees for the year 2011 - 2012

DEMATERIALISATION OF SHARES

The shares of the company are in compulsory demat segment. The company's shares are available for trading in the depository systems of both the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). Members have option to hold their shares in demat form (i.e electronic mode) either through the NSDL or CDSL. ISIN allotted to our company is INE186H01014.

SHARE TRANSFER AGENT

Link Intime India Private Limited

Suriya, 35, Mayflower Avenue, Behind Senthil Nagar
Sowripalayam Road, Coimbatore - 641 028.

Phone : (0422) 2314792, 2315792

Fax : (0422) 2314792

E-mail : coimbatore@linkintime.co.in

Share Transfer documents, Non Receipt of share certificates, nomination forms and change of address may directly be sent to the above address.

SHARE TRANSFER SYSTEM

The Share Transfers in physical form are registered and returned within 30 days from the date of receipt if the documents are in order. The share transfers are approved by the Share Transfer Committee who usually meet twice in a month, if needed.

SHAREHOLDING PATTERN AS ON 31.03.2011

Category	No of Shares Held	Percentage of Shareholding
Promoter's Holding	87,51,250	55.55
Banks/FIs/Mutual Funds	2,86,214	1.82
Private Corporate Bodies	14,38,463	9.13
Indian Public	51,45,951	32.66
NRI/OCBs	1,32,391	0.84
Total	1,57,54,269	100.00



PLANT LOCATIONS :

Spinning Division

NaduKandanur Pirivu, Morepatty Post
Vadamadurai, Dindigul 624 802. Tamilnadu

Velvarkottai, Dindigul Trichy National Highway 45
Vedasandur Taluk, Dindigul 624 803. Tamilnadu

Weaving Division

Karanampet - Paruvai Road
Paruvai Post, Coimbatore - 641 658

Technical / Flocking Division

Kovai – Sathy Main Road, Kunnathur Village
Ganesapuram Post, S S Kulam (Via)
Coimbatore - 641 107

Windmill Division

Irukandurai & Dhanakarkulam Villages
Radhapuram Taluk
Tirunelveli District, Tamilnadu

Chinnapudur Village
Dharapuram Taluk
Erode District, Tamilnadu

Melkaraipatti & Kottathurai Villages
Palani Taluk
Dindigul District
Tamilnadu

Virugalpatti Village
Illuppanagaram Village
Udumelpet Taluk, Tirupur District
Tamilnadu

ADDRESS FOR CORRESPONDENCE

All investor related queries and complaints may be sent to the following address:

The Company Secretary
Bannari Amman Spinning Mills Limited
252, Mettupalayam Road
Coimbatore - 641 043
E-mail: shares@bannarimills.com

Coimbatore
23rd May, 2011

BY ORDER OF THE BOARD

S V BALASUBRAMANIAM

Chairman



MANAGEMENT DISCUSSION AND ANALYSIS

COMPANY'S BUSINESS

The Company's business is manufacture of cotton yarn, woven and coated fabrics and wind power generation. The company has two modern spinning units near Dindigul, Tamilnadu with installed capacity of 1,43,232 spindles, Weaving unit near Palladam, Tamilnadu with installed capacity of 135 Looms, Processing & Technical Textiles near Annur, Tamilnadu with capacity to produce 24 Lakhs meters of coated fabric per annum and 32 windmills with installed capacity 29.95 MW of Power. The whole of the power produced by the wind mills is captively consumed by the spinning units.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The contribution of Textile industry to growth of the Indian economy, in terms of, industrial production, employment generation and foreign exchange earnings is significant.

The Indian textile Industries contributes around 4% the GDP of the country, 14% to the Industrial production and 16.63% of the export earnings comes from Textiles Sector. Textile Sector is the second largest generator of employment after Agriculture. Contribution of India to the world Textiles production is 12% and 40% of the Textiles produced is exported outside the country.

Recently, the government has introduced curbs on export of cotton and waste cotton, cotton yarn to curb the increase in price of these items.

OPPORTUNITIES, RISKS & CONCERNS

The demand and growth in market for quality textile products across the globe is increasing. Scope for selling Organic Cotton products, Technical textiles and non-woven fabric ranges is enormous. Competition from China, Thailand and other countries, fluctuation in cotton prices/power supply etc., are real threats to the industry.

The Textile industry continue to suffer due to high cotton prices, disturbed power supply, shortage of labour, etc., The prices of steel, cement, petroleum products and other industrial inputs continue to rise, escalating the project costs.

The primary raw material for the manufacture of yarn is Cotton with a share of more than 60 percent of total cost. Cotton being an agriculture produce, its supply and quality are subject to the forces of nature. The shortage/interruptions in cotton supply has resulted in Sky rocketing of cotton prices in the domestic supply and resulted in increased costs.

SEGMENT-WISE AND PRODUCT-WISE PERFORMANCE

The entire operations of the Company relate to only one segment viz Textiles. Therefore, segment/product-wise details are not applicable.

OUTLOOK

With the optimum utilization of very modern machinery, it is expected that the Company will be able to improve efficiency and successfully face global competition.

The performance of our company in the Domestic market has been quite satisfactory. Your Company continues to do well in export of cotton yarn to countries like Turkey, Egypt, Korea, Taiwan, Honkong, China, Srilanka, Bangladesh, Singapore, Portugal, Australia, Brazil and Poland among others. The yarn produced by our company is recognized in the International market due to strict adherence to delivery schedules and maintaining of consistent high quality.

The company is focusing on "**Product Mix Optimization**" whereby product mix is planned, continuously monitored and reviewed to achieve best possible results in yarn production.



INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The areas of operations have been segregated into purchase, production, marketing and finance. In the functioning of these areas, various checks and system controls have been introduced. The checks and controls are reviewed by the Audit Committee for improvement in each of these areas on regular basis. The checks and controls in all these areas of operations are considered adequate.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company has been discussed at length in Directors' Report to the members.

Coimbatore
23rd May, 2011

BY ORDER OF THE BOARD
S V BALASUBRAMANIAM
Chairman

DECLARATION ON CODE OF CONDUCT

To
The Members of
Bannari Amman Spinning Mills Limited

In compliance with the requirements of clause 49 of the listing agreement with the stock exchanges, I declare that the Board of Directors and members of senior management have affirmed the compliance with the code of conduct during the financial year ended 31.03.2011.

Coimbatore
23rd May, 2011

S V ARUMUGAM
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE :

To The Members of Bannari Amman Spinning Mills Limited

We have examined the compliance of conditions of Corporate Governance by Bannari Amman Spinning Mills Limited for the year ended on 31st March 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Coimbatore
23rd May, 2011

For **P N RAGAVENDRA RAO & Co.**
Chartered Accountants
P R VITTEL
Partner
M.No.200/18111
Firm Regn. No. 003328S



AUDITORS' REPORT TO THE SHAREHOLDERS

To
The Members,
Bannari Amman Spinning Mills Limited.

We have audited the attached Balance Sheet of M/s. Bannari Amman Spinning Mills Limited as at 31.03.2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

- I. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we furnish below a statement on the matters specified in paragraphs 4 and 5 of the said Order.
 - i. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the assets have not been physically verified by the management during the year but there is a regular programme of verification which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
 - c. During the year, the Company has disposed off substantial part of plant and machinery. According to the information and explanation given to us, we are of the opinion that the sale of said part of plant and machinery has not affected the going concern status of the company.
 - ii. In respect of its inventories:
 - a. The inventories have been physically verified by the management. In our opinion, the frequency of verification is reasonable.
 - b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company is maintaining proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
 - iii. The company has not granted/taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - iv. In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the company.
 - v.
 - a. In our opinion and according to the information and explanations given to us, the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.



- b In our opinion and according to the information and explanations furnished to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. The Company has not accepted any deposits from the public. Therefore the provisions of clause (vi) of the Companies (Auditor’s Report) Order, 2003 are not applicable.
- vii. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii. We have broadly reviewed the books of accounts relating to material, labour and other items of cost maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956 and we are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- ix. In respect of statutory dues:
 - a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees’ State Insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Sales-tax, Wealth tax, Service tax, Customs Duty and Excise Duty were in arrears as at 31st March, 2011 for a period of more than six months from the date of becoming payable.
 - c. The disputed statutory dues aggregating to Rs.139.13 Lakhs that have not been deposited on account of matters pending before appropriate authority are as under:

Name of the Statute	Nature of the Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	75.79	2004 - 05	The Commissioner of Income Tax (Appeals)
Central Excise Act, 1944	Excise Duty Rebate	59.09	2009 - 10	The CESTAT, Chennai
Central Excise Act, 1944	Excise Duty Rebate	4.25	2008 - 09	The Revision Authority, Ministry of Finance, New Delhi

- x. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
- xi. In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.
- xii. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, clause 4(xiii) of the Companies (Auditor’s Report) Order 2003 is not applicable to the Company.



- xiv. In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments. Therefore, clause 4(xiv) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- xv. According to information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. In our opinion, the term loans have been applied for the purpose for which they have been raised.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short term basis have been used for long term investments.
- xviii. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- xix. The Company has not issued debentures during the year.
- xx. The Company has not raised any money by way of public issue during the year.
- xxi. In our opinion and according to the information and explanations given to us, no fraud by the company has been noticed or reported during the course of our audit. We have been informed that an executive had committed a fraud by undervaluing/ misappropriation of goods for a value of Rs 82.19 Lakhs and Company had taken criminal proceedings against the executive.
- II. Further to the above, we report that:
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account, as required by Law have been kept by the Company, so far as appears from our examination of those books.
- c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956.
- e) On the basis of written representations received from the directors, as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as directors in terms of clause (g) of sub-Section (1) of section 274 of the Companies Act, 1956;
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view, in conformity with the accounting principles generally accepted in India:
- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
- (ii) In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- (iii) In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Coimbatore
23rd May, 2011

For **P N RAGAVENDRA RAO & Co.**
Chartered Accountants
P R VITTEL
Partner
M.No.200/18111
Firm Regn. No. 003328S



BALANCE SHEET AS AT 31.03.2011

Particulars	Schedule No	As at 31.03.2011	As at 31.03.2010
SOURCES OF FUNDS :			
A. Shareholders Funds			
Share Capital	1	15,75,42,690	15,75,42,690
Reserves & Surplus	2	1,91,96,89,519	1,56,83,91,545
B. Loan Funds			
Secured Loans	3	5,08,15,64,526	4,66,09,65,344
Unsecured Loans	4	4,01,06,015	5,69,36,984
C. Deferred Tax			
		56,67,97,833	36,88,50,047
TOTAL		7,76,57,00,583	6,81,26,86,610
APPLICATION OF FUNDS :			
A. Fixed Assets			
Gross Block	5	6,34,87,41,055	5,55,62,13,160
Less:- Depreciation		1,54,30,43,319	95,01,18,239
		4,80,56,97,736	4,60,60,94,921
Add:- Capital Work-in-progress		51,59,506	11,92,92,100
Net Fixed Assets (A)		4,81,08,57,242	4,72,53,87,021
Foreign Currency Monetary Item Translation Reserve A/c		--	2,58,28,370
B. Investments (B)			
	6	17,49,26,336	11,16,96,595
C. Current Assets, Loans And Advances			
i. CURRENT ASSETS			
Inventories	7	1,98,48,75,874	94,32,36,593
Sundry Debtors	8	36,92,58,010	28,36,64,415
Cash & bank balances	9	4,92,14,628	14,13,61,021
Accrued Income/Receivables	10	32,67,94,282	15,48,37,173
ii. LOANS & ADVANCES			
	11	59,09,34,232	71,23,13,677
		3,32,10,77,026	2,23,54,12,879
Less : Current Liabilities & Provisions	12	54,11,60,021	28,56,38,255
		2,77,99,17,005	1,94,97,74,624
TOTAL		7,76,57,00,583	6,81,26,86,610

Schedules 1 to 12 and Notes in Schedule 24 form part of this Balance Sheet
Vide our report annexed

For **P N RAGHAVENDRA RAO & CO.**
Chartered Accountants

S V BALASUBRAMANIAM
Chairman

S V ALAGAPPAN
Vice Chairman

P R VITTEL
Partner

S V ARUMUGAM
Managing Director

N KRISHNARAJ
Company Secretary

Membership No. 200 / 18111
Coimbatore
Firm Regn. No. 003328S



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011

Particulars	Schedule No	Period Ended 31.03.2011	Period Ended 31.03.2010
INCOME			
Sales	13	5,49,24,37,277	3,55,31,88,662
Other Income	14	16,15,82,951	85,12,167
Stock Adjustment	23	40,67,70,210	(1,04,49,150)
TOTAL		6,06,07,90,438	3,55,12,51,679
EXPENDITURE			
Raw Materials Consumed	15	3,65,64,33,636	2,25,01,16,688
Traded Goods Purchased		6,13,72,777	73,69,596
Power & Fuel	16	24,96,72,277	17,49,33,772
Employees Cost	17	15,88,77,059	10,30,10,828
Rent paid		34,10,867	35,86,657
Rates & Taxes	18	1,36,28,183	55,28,722
Insurance		88,18,559	72,42,626
Repairs & Maintenance	19	12,85,17,375	7,98,88,573
Administration Expenses	20	5,86,18,250	6,94,78,989
Expenses on TNEB Infrastructure		2,32,87,173	-
Remuneration to Managerial Personnel		3,09,34,703	1,33,68,573
Packing Material Consumed		6,06,83,563	5,00,88,268
Interest Cost	21	25,91,88,142	20,41,31,357
Selling & Distribution Charges	22	13,65,08,106	10,25,15,066
Depreciation		37,20,02,955	25,65,30,392
TOTAL		5,22,19,53,625	3,32,77,90,107
PROFIT BEFORE TAX & EXTRAORDINARY ITEMS		83,88,36,813	22,34,61,573
Less : Earlier year depreciation on a/c of change in method of depreciation		25,28,49,339	-
Add : Deferred Tax Asset on above withdraw		8,59,43,490	-
PROFIT BEFORE TAX		67,19,30,964	22,34,61,573
Income Tax - Previous year		-	-
Income Tax - Current year		9,67,51,668	2,49,64,551
MAT Credit Entitlement		(9,67,51,668)	(2,49,64,551)
Deferred Tax		28,38,91,278	7,29,01,827
PROFIT AFTER TAX		38,80,39,686	15,05,59,746
Surplus brought forward from previous year		5,13,37,224	7,84,25,038
Amount available for Appropriation		43,93,76,910	22,89,84,784
APPROPRIATIONS			
Equity Dividend		3,15,08,538	2,36,31,404
Tax on Corporate Dividend		52,33,174	40,16,157
Transfer to General Reserve		30,00,00,000	15,00,00,000
Balance carried over to Balance Sheet		10,26,35,198	5,13,37,224
		43,93,76,910	22,89,84,784
Basic and diluted earnings per share		24.63	9.56
Face value of the Share		10.00	10.00

Schedules 13 to 23 notes in 24 form part of this Profit and Loss Account vide our Report annexed

For **P N RAGHAVENDRA RAO & CO.**
Chartered Accountants

S V BALASUBRAMANIAM
Chairman

S V ALAGAPPAN
Vice Chairman

P R VITTEL
Partner

Membership No. 200 / 18111
Coimbatore
Firm Regn. No. 003328S

S V ARUMUGAM
Managing Director

N KRISHNARAJ
Company Secretary



SCHEDULES

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SCHEDULE 1		
SHARE CAPITAL		
AUTHORISED		
16000000 Equity Shares of Rs.10/- each	16,00,00,000	16,00,00,000
50000 Cummulative Preference Shares of Rs.100/- each	50,00,000	50,00,000
	16,50,00,000	16,50,00,000
ISSUED, SUBSCRIBED & PAID UP		
15754269 Equity Shares @ Rs.10/- Each	15,75,42,690	15,75,42,690
(of the above 5250750 Equity shares of Rs.10/- each have been issued as fully paid up Bonus shares by capitalisation of reserves)		
TOTAL	15,75,42,690	15,75,42,690
SCHEDULE 2		
GENERAL RESERVE		
As per last Balance Sheet	72,39,78,091	57,39,78,091
Add : Transferred from P & L Account	30,00,00,000	15,00,00,000
General Reserve	1,02,39,78,091	72,39,78,091
Share Premium Account	79,30,76,230	79,30,76,230
Surplus in Profit and Loss Account	10,26,35,198	5,13,37,224
TOTAL	1,91,96,89,519	1,56,83,91,545
SCHEDULE 3		
SECURED LOANS		
From Banks		
Term Loans	3,61,56,36,441	3,88,53,94,022
Cash Credit Loans/Short Term Loan	1,07,66,67,800	71,55,71,322
Packing Credit	38,92,60,285	6,00,00,000
TOTAL	5,08,15,64,526	4,66,09,65,344
SCHEDULE 4		
UNSECURED LOANS		
Tamilnadu Govt-Interest Free Sales Tax Loan	4,01,06,015	5,69,36,984
TOTAL	4,01,06,015	5,69,36,984



SCHEDULE : 5 FIXED ASSETS		(In Rupees)										
		GROSS BLOCK			DEPRECIATION				NET BLOCK			
S.No.	PARTICULARS	As at 01.04.2010	Addition	Deletion	As at 31.03.2011	Upto 31.03.2010	For the year	Earlier year depn. on A/c of change in method of Depn.	Withdrawn	Upto 31.03.2011	As at 31.03.2011	As at 31.03.2010
1	Land & Site Development	5,54,83,894	5,53,24,945	25,42,139	10,82,66,700	-	-	-	-	-	10,82,66,700	5,54,83,894
2	Building	1,08,94,44,631	5,87,76,588	10,52,706	1,14,71,68,514	12,24,50,547	3,39,56,649	-	-	15,64,07,196	99,07,61,317	96,69,94,084
3	Plant & Machinery	4,38,08,58,208	71,22,61,822	4,06,29,724	5,05,24,90,306	81,84,53,293	33,45,81,223	25,28,49,339	3,19,27,214	1,37,39,56,641	3,67,86,33,665	3,56,24,04,915
4	Office Equipment	1,28,26,636	65,14,599	-	1,93,41,235	38,01,713	18,11,782	-	-	56,13,495	1,37,27,741	90,24,924
5	Furniture & fitting	65,31,230	1,49,339	-	66,80,569	19,69,740	4,29,793	-	-	23,99,533	42,81,035	45,61,490
6	Vehicle	1,07,91,476	37,25,170	-	1,45,16,646	33,55,586	12,12,056	-	-	45,67,642	99,49,004	74,35,890
7	Tools & Implements	2,77,085	-	-	2,77,085	87,360	11,452	-	-	98,812	1,78,273	1,89,725
(A)		5,55,62,13,160	83,67,52,463	4,42,24,569	6,34,87,41,055	95,01,18,239	37,20,02,955	25,28,49,339	3,19,27,214	1,54,30,43,319	4,80,56,97,736	4,60,60,94,920
Capital Work in progress												
1	Buildings	21,84,160	4,86,50,247	5,08,34,407	-	-	-	-	-	-	-	21,84,160
2	Plant & Machinery	11,71,07,940	15,01,84,367	26,21,32,801	51,59,506	-	-	-	-	-	51,59,506	11,71,07,940
3	Furniture & Fitting	-	-	-	-	-	-	-	-	-	-	-
(B)		11,92,92,100	19,88,34,614	31,29,67,208	51,59,506	-	-	-	-	-	51,59,506	11,92,92,100
Total for the year		5,67,55,05,260	1,03,55,87,077	35,71,91,777	6,35,39,00,560	95,01,18,239	37,20,02,955	25,28,49,339	3,19,27,214	1,54,30,43,319	4,81,08,57,242	4,72,53,87,021
Previous Year		5,30,42,47,192	61,66,21,359	24,53,63,290	5,67,55,05,260	69,35,87,845	25,65,30,392	-	-	95,01,18,239	4,72,53,87,021	4,61,06,59,345



	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
Schedule 6		
Investments : (At Cost)		
Non Trade - Unquoted		
a. Investment in Govt Securities National Savings Certificate	3,000	3,000
	3,000	3,000
Trade - Quoted		
b. Investment in Shares		
250 Equity Shares of Rs.10/- each in Bannari Amman Sugars Ltd fully paid	31,434	5,78,394
3317950 Equity Shares of Rs.10/- each in Shiva Texyarn Limited fully paid	-	1,99,59,451
17 Equity Shares of Rs.10/- each in Moil Limited fully paid	6,056	-
	37,490	2,05,37,845
Trade - Unquoted		
344039 Preference Shares of Rs.100/- each in Anamallais Agencies Private Ltd fully paid	2,72,58,686	24,02,400
150000 Equity Shares of Rs.10/- each in Bannari Info Tech P Ltd fully paid	-	15,00,000
550000 Equity Shares of Rs.10/- each in Bannari Amman Flour Mill Limited	55,00,000	55,00,000
20000 Equity Shares of Rs.10/- each in SIMA Textile Processing Centre Ltd	2,00,000	2,00,000
12902468 Equity Shares of Rs.10/- each in Bannari Amman Apparel Pvt Ltd	14,19,27,160	8,15,53,350
	17,48,85,846	91,155,750
TOTAL	17,49,26,336	11,16,96,595
Schedule 7		
Inventories : (As Certified by Managing Director)		
Stock of stores & spares/Building Materials	2,83,00,494	1,98,86,912
Stock in trade :-		
Raw Materials - Cotton	1,24,28,89,457	65,81,07,006
Raw Materials - Yarn	7,17,10,607	4,55,50,148
Raw Materials - Tow	1,15,78,386	36,72,308
Raw Materials - Base Fabric/Dyes & Chemicals	1,38,66,132	62,59,630
Finished goods - Yarn / Fabric	36,47,00,868	7,46,64,466
Finished goods - Fabric	13,46,07,117	5,83,64,539
Stock in Process	8,31,15,785	5,08,67,288
Waste Cotton Stock	3,41,07,028	2,58,64,296
TOTAL	1,98,48,75,874	94,32,36,593



	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
Schedule 8		
SUNDRY DEBTORS :(UNSECURED CONSIDERED GOOD)		
More than six months	8,15,598	54,27,544
Other debts	36,84,42,412	27,82,36,871
TOTAL	36,92,58,010	28,36,64,415
Schedule 9		
Cash & Bank balances :		
Cash on hand	61,82,038	13,49,322
In Current A/c with Scheduled Banks	2,67,18,856	9,27,49,904
In Deposit A/c with Scheduled Banks	1,63,13,394	13,07,171
Debit Balance in OCC A/c	-	4,59,54,623
Postal Stamps on hand	340	-
TOTAL	4,92,14,628	14,13,61,020
Schedule 10		
Other Current Assets :		
Accrued Income	1,20,23,956	3,48,36,164
Receivables	31,47,70,326	12,00,01,009
TOTAL	32,67,94,282	15,48,37,173
Schedule 11		
Loans & Advances :		
(Unsecured considered good, Recoverable in cash or kind)		
Advances towards capital expenditure	8,26,75,778	37,58,46,328
Advance towards expenses/purchases	7,08,64,908	11,91,98,218
MAT Credit Entitlement	14,98,98,697	5,31,47,029
Other advances/Loans	1,27,91,552	1,90,55,833
T N E B Deposit	4,14,79,974	5,05,22,356
Sundry Deposit	83,86,287	27,63,204
Advance Income tax and TDS	21,11,49,818	7,73,26,057
Prepaid Expenses	1,36,87,218	1,44,54,653
TOTAL	59,09,34,232	71,23,13,677
Schedule 12		
Current Liabilities & Provisions :		
a. Current liabilities:-		
Liability for Purchase/Expenses	31,25,14,072	14,08,03,266
Liability for Capital Expenditure	45,42,703	4,73,78,962
Other Liabilities	1,98,18,843	1,11,28,755
Advance from customers	3,12,34,410	1,61,85,073
Interest accrued but not due	1,24,43,928	1,53,81,953
b. Provisions :		
Provision for Dividend	3,15,08,538	2,36,31,404
Provision for Corporate Tax on Dividend	52,33,174	40,16,157
Provision for Taxation	12,38,64,353	2,71,12,685
TOTAL	54,11,60,021	28,56,38,255



	Period ended 31.03.2011 Rs.	Period ended 31.03.2010 Rs.
Schedule : 13		
Sales:		
Yarn	4,31,58,72,534	2,59,58,14,884
Fabric	77,30,08,603	62,57,30,057
Cotton Waste	34,11,12,876	23,54,43,508
Cotton	3,74,91,081	51,39,330
Flock Powder	23,93,133	34,07,859
Conversion Charges	97,21,136	1,80,33,310
Miscellaneous Operational Receipts	79,09,914	6,59,54,535
Claim for Breach of Contract	49,28,000	36,65,179
TOTAL	<u>5,49,24,37,277</u>	<u>3,55,31,88,662</u>
Schedule : 14		
Other Income		
Interest Receipt (TDS on above Rs.9,70,612/-) (31.03.2010 - 5,83,452/-)	69,32,481	53,90,847
Dividend Receipts	34,53,158	31,21,320
Profit on sale of Assets	1,90,67,152	-
Profit on Sale of Investments	13,21,30,160	-
TOTAL	<u>16,15,82,951</u>	<u>85,12,167</u>
Schedule : 15		
Raw Materials Consumed :		
Opening Stock - Cotton	65,81,07,006	74,52,64,040
Opening Stock - Yarn	4,49,76,457	2,22,92,920
Opening Stock - Tow	36,72,308	48,62,722
Opening Stock - Base Fabric	17,18,731	10,49,053
Opening Stock - Dyes & Chemicals	51,14,590	43,64,611
Purchases - Cotton	3,78,02,54,791	1,81,41,87,390
Purchases - Yarn	33,79,27,786	24,58,75,757
Purchases - Tow	3,82,71,308	2,82,96,868
Purchases - Base Fabric	4,10,15,701	2,89,59,690
Purchases - Dyes & Chemicals	5,03,36,201	3,96,65,246
Sizing Charges	2,54,89,973	2,18,79,106
Sizing Material Consumed	95,93,366	70,08,378
	<u>4,99,64,78,218</u>	<u>2,96,37,05,781</u>
Less : Closing Stock - Cotton	1,24,28,89,457	65,81,07,006
Less : Closing Stock - Yarn	7,18,10,607	4,55,50,148
Less : Closing Stock - Tow	1,15,78,386	36,72,308
Less : Closing Stock - Base Fabrics	58,68,894	62,59,630
Less : Closing Stock - Dyes & Chemicals	78,97,238	-
TOTAL	<u>5,86,18,33,636</u>	<u>2,25,01,16,688</u>



	Period ended 31.03.2011 Rs.	Period ended 31.03.2010 Rs.
Schedule : 16		
Power & Fuel Consumed :		
Power Charges	16,48,83,492	9,53,06,661
Fuel for Generator	8,47,88,785	7,96,27,110
TOTAL	24,96,72,277	17,49,33,771
Schedule : 17		
Employee Cost :		
Salaries, wages, Bonus & Gratuity	11,29,59,246	7,64,15,671
Employer Cotribution to PF/EPS	63,93,136	40,01,978
Staff/workmen welfare expenses	3,95,24,677	2,25,93,179
TOTAL	15,88,77,059	10,30,10,828
Schedule : 18		
Rates & Taxes :		
Licence fee	4,10,255	2,95,557
Other Rates & Taxes	1,32,17,928	52,33,165
TOTAL	1,36,28,183	55,28,722
Schedule : 19		
Repairs & Maintenance :		
Building Maintenance	1,29,12,912	75,56,615
Machinery Maintenance	9,58,09,393	6,15,64,855
Electrical Maintenance	1,69,02,600	87,98,816
Vehicle Maintenance	28,92,470	19,68,286
TOTAL	12,85,17,375	7,98,88,572
Schedule : 20		
Administration & Other Expenditure :		
Legal fees	39,87,476	19,04,691
Consultants Charges	6,33,467	19,68,909
Printing & Stationery	25,19,359	22,62,104
Postage & Telegrams	11,51,901	17,23,754
Books & Periodicals	4,64,114	4,84,217
Listing Fees	82,725	-
Telephone Charges	15,23,560	14,69,388
Hank Yarn Obligation	10,07,452	4,02,931
Advertisement/Donation	16,74,709	12,71,233
Directors Sitting Fees	1,24,000	1,04,000
Travelling Expenses	1,03,58,673	86,06,054
Auditors Remuneration	11,08,578	7,84,080
Exchange rate fluctuation	1,81,68,991	2,99,93,954
Security Service Charges	16,101	62,06,674
Transport on Materials	95,44,616	63,30,785
General Maintenance	37,53,712	37,49,385
Inspection / Testing Charges	2,11,205	-
General Charges	22,87,611	22,16,832
TOTAL	5,86,18,250	6,94,78,991



	Period ended 31.03.2011 Rs.	Period ended 31.03.2010 Rs.
Schedule : 21		
Interest Cost:		
Interest on Fixed Loans	18,95,99,050	15,69,12,715
Other Interest and Financial Charges	6,20,16,022	3,77,39,074
Bank Charges	75,73,070	94,79,568
TOTAL	25,91,88,142	20,41,31,357
Schedule : 22		
Selling & Distribution Expenses :		
Brokerage/Commission/Trade Discount	7,97,27,515	5,15,76,024
Bad Debts Written off	1,55,18,835	2,72,35,784
Transport Charges on Yarn	3,63,38,494	2,18,00,643
Sales office/Promotion expenses	49,23,262	19,02,616
TOTAL	13,65,08,106	1,02,515,067
Schedule : 23		
Stock Adjustment		
a. Opening Stock:		
Stock in process	5,08,67,288	4,97,94,075
Cotton Waste	2,58,64,296	66,64,724
Finished goods - Fabric	5,83,64,539	8,11,69,732
Finished goods - Yarn	7,46,64,466	8,25,81,208
	20,97,60,589	22,02,09,739
b. Closing Stock:		
Stock in process	8,31,15,785	5,08,67,288
Cotton Waste	3,41,07,028	2,58,64,296
Finished goods - Yarn	36,47,00,868	7,46,64,466
Finished goods - Fabric	13,46,07,118	5,83,64,539
	61,65,30,799	20,97,60,589
INCREASE IN STOCK (a-b)	40,67,70,210	(1,04,49,150)

**SCHEDULE 24****NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011****I Significant accounting policies**

- i. The accompanying Financial Statements have been prepared on a going concern basis under the historical cost convention on accrual basis of accounting in conformity with Generally Accepted Accounting Principles in India ("Indian GAAP").
- ii. Investments: Investments are accounted at cost and are treated as long-term investments. The diminution in the market value of investment is recognized when diminution is considered permanent.
- iii. Valuation of Inventory.
Raw materials and stores & spares: At cost determined on First in First out basis or net realizable value, whichever is lower.

Finished goods and waste cotton: At cost or net realizable value, whichever is lower. The cost has been measured on the weighted average cost basis and includes cost of purchase, cost of conversion and other costs incurred in bringing the inventory to their present location and condition.

Stock in Process: At estimated weighted average cost basis.
- iv. The Fixed Assets are valued at historical cost. Cost includes related taxes, duties, freight, insurance etc., attributable to acquisition and installation of assets and borrowing cost incurred up to the date of commencing operations, but excludes duties and taxes that are recoverable from taxing authorities. The Fixed assets shown in the books are not revalued.
- v. The Company has provided depreciation on straight-line basis in respect of fixed assets other than Windmill Units at the rates prescribed in Schedule XIV to the Companies Act, 1956. In respect of Windmill assets, the method of providing for depreciation has been changed to written down value basis from straight line method basis as adopted in the previous year.

For assets costing Rs.5000/- or less, 100% depreciation has been charged in the year of purchase of such assets. For other assets acquired during the year pro-rata charge has been made from the date of first use. In the year of disposal of assets, depreciation is charged up to the date of disposal.
- vi. The Foreign Currency transactions are recorded at the exchange rate prevailing on the date of the transaction. Foreign currency monetary items as at the Balance Sheet date are reported at the closing rate or at the rate at which it is likely to be realized from or required to be disbursed.
- vii. "Foreign Currency Monetary item Translation difference Account" has been amortized as per notification G.S.R.225(E) of the Ministry of Corporate Affairs, Government of India dated 31.3.2009.
- viii. The Company has opted for Life Insurance Corporation Employees Group Gratuity Scheme to cover its gratuity liability. Contribution paid/payable by the Company to LIC of India is charged to revenue on the basis of actuarial valuation towards demand worked out by LIC.

Provident fund/pension fund and gratuity liability are Defined Contribution Schemes and contributions are charged to Profit and Loss Account of the year in which the contribution to the respective funds are due.

Short term employee benefits including compensated absences are provided for based on the expected obligation on an undiscounted basis as per Accounting Standard 15 (Revised).
- ix. Borrowing costs attributable to the acquisition, construction and installation of qualifying capital assets are capitalized till the period before they are put into use.
- x. Provisions, Contingent liabilities and Contingent Assets: Provision is recognized only when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent



liabilities are not recognized but are shown by way of notes attached to and forming part of the Balance Sheet. Contingent Assets are neither recognized nor disclosed in the financial statements.

- xi. Impairment loss of fixed assets is assessed as at the close of each financial year and appropriate provision, if required, is recognized in the accounts.
- xii. Current tax is determined at the current rates of income tax on taxable income and tax credits are computed in accordance with the provisions of the Income Tax Act, 1961.
- xiii. Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the rates and tax laws that prevail as at the balance sheet date. The deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.
- xiv. Government grants have been recognized based on the reasonable assurance that the Company will comply with the conditions attached to the grants and the grants will be received. Government grants relating to borrowing cost have been reduced from the borrowing cost thereby reducing the cost of the asset. Government grants relating to periods after the acquisition, construction and installation of qualifying assets are in the nature of revenue grants and have been recognized on a systematic basis in the profit and loss account.
- xv. The Company has operated only one business segment which is textile segment and hence segment report is not furnished.
- xvi. The Company's significant leasing arrangements are operating leases and cancelable in nature. The lease rentals paid/received under such agreements are accounted in the profit and loss account.

NOTES ON ACCOUNTS

1. Secured Loans :

NAME OF THE BANKS	PARTICULARS OF LOAN	SECURITY
ICICI Bank Limited	Rupee Term Loan of Rs.1800 Lakhs under Technology Up-gradation Fund Scheme.	Hypothecation of specified movable properties including the machinery spares, tools and accessories of the spinning unit situated at Vadamadurai Village, Vedasandhur Taluk, Dindigul District. The loan has been further secured by the personal guarantee of Chairman, Vice Chairman and Managing Director of the Company. The aggregate amount of loan outstanding as on 31.03.2011 is Rs.787.50 Lakhs (31.03.2010 is Rs.1012.50 Lakhs).
Corporation Bank	Term loan of Rs.1792 Lakhs under Technology Up-gradation Fund Scheme.	Exclusive First charge on the Windmill- Unit I and all related equipments, systems and accessories. The loan has been further secured by the personal guarantee of Chairman, Vice Chairman and Managing Director of the Company. The aggregate amount of loan outstanding as on 31.03.2011 is Rs.728.00 Lakhs (31.03.2010 is Rs.952 Lakhs).



NAME OF THE BANKS	PARTICULARS OF LOAN	SECURITY
Oriental Bank of Commerce	Rupee Term Loan under Technology Up-gradation Fund Scheme – Rs.15000 Lakhs.	<p>First charge by way of Equitable Mortgage over factory land and building and hypothecation of other movable assets financed by the bank for the new project ranking pari-passu with other banks. Second charge on the above fixed assets to be extended to the bankers who are extending working capital facilities to the company.</p> <p>The aggregate amount of loan outstanding as on 31.03.2011 is Rs.12183.85 Lakhs (31.03.2010 is Rs.14058.86 Lakhs).</p>
Indian Overseas Bank	Rupee Term Loan under Technology Up-gradation Fund Scheme – Rs.10000 Lakhs.	<p>First charge by way of Equitable Mortgage over factory land and building and hypothecation of other movable assets financed by the bank for the new project ranking pari-passu with other banks. Second charge on the above fixed assets to be extended to the bankers who are extending working capital facilities to the company.</p> <p>The aggregate amount of loan outstanding as on 31.03.2011 is Rs.7287.23 Lakhs (31.03.2010 is Rs. 6570.45 Lakhs).</p>
Corporation Bank	Rupee Term Loan under Technology Up-gradation Fund Scheme – Rs.3000 Lakhs.	<p>First charge by way of Equitable Mortgage over factory land and building and hypothecation of other movable assets financed by the bank for the new project ranking pari-passu with other banks. Second charge on the above fixed assets to be extended to the bankers who are extending working capital facilities to the company.</p> <p>The aggregate amount of loan outstanding as on 31.03.2011 is Rs.2361.27 Lakhs (31.03.2010 is Rs.2761.27 Lakhs).</p>
Bank of Maharashtra	Rupee Term Loan under Technology Up-gradation Fund Scheme – Rs.5000 Lakhs.	<p>First charge by way of Equitable Mortgage over factory land and building and hypothecation of other movable assets financed by the bank for the new project ranking pari-passu with other banks. Second charge on the above fixed assets to be extended to the bankers who are extending working capital facilities to the company.</p> <p>The aggregate amount of loan outstanding as on 31.03.2011 is Rs.4218.75 Lakhs (31.03.2010 is Rs.4843.75 Lakhs).</p>



NAME OF THE BANKS	PARTICULARS OF LOAN	SECURITY
Indian Overseas Bank	FCTL – Rupee Term Loan – Rs. 4000 Lakhs.	Exclusive first charge on Windmill Unit II assets situated at Chinnapudur Village, Erode District, Tamil Nadu. The aggregate amount of loan outstanding as on 31.03.2011 is Rs.2611.25 Lakhs. (31.03.2010 – Rs.3354.95 Lakhs).
Indian Overseas Bank	Rupee Term Loan of Rs.3371.05 Lakhs.	Exclusive first charge on Windmill Unit IV & V assets situated at Chinnapudur Village, Dharapuram Taluk, Tamil Nadu and Kongalnagaram, Udumalpet Taluk, Tirupur District, Tamil Nadu. The aggregate amount of loan outstanding as on 31.03.2011 Rs.3371.00 Lakhs (31.03.2010 - Rs.2360.00 Lakhs.)
Indian Bank	Rupee Term Loan of Rs.2980 Lakhs.	Exclusive first charge by way of mortgage and hypothecation on the windmill unit III assets being financed by the bank. The aggregate amount of loan outstanding as on 31.03.2011 Rs.2607.50 Lakhs (31.03.2010 - Rs.2980.00 Lakhs).
The Karur Vysya Bank Limited	Working Capital Limit Rs.750 Lakhs.	Hypothecation of raw materials, stock in process, finished goods of the Spinning Unit I and a second charge on the fixed assets of the company's Spinning Unit I. The aggregate amount outstanding as on 31.03.2011 is Rs.444.68 Lakhs (31.03.2010 - Rs. 122.47 lakhs).
Corporation Bank	Working Capital Limit Rs.2750 Lakhs.	Hypothecation of raw materials, stock in process, finished goods of the Spinning Unit I & II and a second charge on the fixed assets of the company's Spinning Unit I & II. The aggregate amount outstanding as on 31.03.2011 is Rs.2612.17 Lakhs (31.03.2010 – Rs. 14.45 Lakhs).
ICICI Bank Limited	Working Capital Limit Rs.2500 Lakhs.	First charge by way hypothecation of raw materials, semi finished and finished goods, consumable stores and spares and other movable properties both present and future for limit up to Rs.2500.00 Lakhs. The aggregate amount outstanding as on 31.03.2011 is Rs.500.00 Lakhs (31.03.2010 – Rs. Nil).



NAME OF THE BANKS	PARTICULARS OF LOAN	SECURITY
Oriental Bank of Commerce	Working Capital Limit of Rs.5000 Lakhs.	<p>Pari-pasu first charge on current assets of the company belonging to expansion project along with other banks who have extended working capital finance for expansion project under multiple banking arrangement.</p> <p>Pari-pasu second charge on the fixed assets of the company's expansion project along with other banks who have extended working capital finance for expansion project under multiple banking arrangements.</p> <p>The aggregate amount outstanding as on 31.03.2011 is Rs. 3763.61 Lakhs (31.03.2010 – Rs.458.86 Lakhs).</p>
Indian Overseas Bank	Cash Credit Rs.5000 Lakhs.	<p>Pari-pasu first charge on current assets of the company belonging to expansion project along with other banks who have extended working capital finance for expansion project under multiple banking arrangement.</p> <p>Pari-pasu second charge on the fixed assets of the company's expansion project along with other banks who have extended working capital finance for expansion project under multiple banking arrangements.</p> <p>The aggregate amount outstanding as on 31.03.2011 is Rs.4139.15 Lakhs (31.03.2010 – Rs. 121.43 Lakhs).</p>
Bank of Maharashtra	Cash Credit of Rs.500 Lakhs.	<p>Pari-pasu first charge on current assets of the company belonging to expansion project along with other banks who have extended working capital finance for expansion project under multiple banking arrangement.</p> <p>The aggregate amount outstanding as on 31.03.2011 is Rs.484.95 Lakhs (31.03.2010 – Rs. 341.60 Lakhs).</p>
Allahabad Bank	Working Capital Limit of Rs. 2000 Lakhs	<p>Pari-pasu first charge on current assets of the company belonging to expansion project along with other banks who have extended working capital finance for expansion project under multiple banking arrangement.</p> <p>The aggregate amount outstanding as on 31.03.2011 is Rs.962.54 Lakhs (31.03.2010 – Rs. Nil).</p>



2. Government of Tamil Nadu Interest Free Sales Tax (IFST) Loan is repayable in monthly installments. The Sales Tax loan carries no interest. The balance outstanding is Rs. 401.06 Lakhs (31.03.2010 – Rs. 569.37 Lakhs).
3. The borrowing cost capitalized during the year is Rs.49.48 Lakhs (31.03.2010 - Rs. 91.31 Lakhs).
4. Details of remuneration and perquisites to Managing Director.
 - i. Details of Commission to Managing Director/Executive Director.

Details	For the year ended 31 st March 2011	For the year ended 31 st March 2010
Net Profit as per Profit & Loss A/c	83,88,36,813	22,34,61,573
Less : Earlier year depreciation withdrawn on account of change in the method of depreciation	25,28,49,339	-
Capital profit on sale of long term investments	13,21,30,160	-
Add: Commission to Managing Director 3% (31.03.2010 - 2%)	1,43,32,336	46,07,453
Commission to Executive Director 2% (31.03.2010 - 1%)	95,54,891	23,03,727
Profit as per Sec. 309 of the Companies Act	47,77,44,541	23,03,72,752
Commission to Managing Director 3% (31.03.2010 - 2%)	1,43,32,336	46,07,453
Commission to Executive Director 2% (31.03.2010 - 1%)	95,54,891	23,03,727

ii. Particulars of Remuneration and perquisites to Managing Director

Details	For the year ended 31 st March 2011	For the year ended 31 st March 2010
Salary	33,00,000	24,00,000
Commission	1,43,32,336	46,07,453
P F Contribution	3,96,000	2,88,000
Perquisites	10,67,547	15,42,018
TOTAL	1,90,95,883	88,37,471

iii. Particulars of Remuneration and perquisites to Executive Director

Details	For the year ended 31 st March 2011	For the year ended 31 st March 2010
Salary	21,75,000	15,00,000
Commission	95,54,891	23,03,727
P F Contribution	2,61,000	1,80,000
Perquisites	5,04,929	10,15,375
TOTAL	1,24,95,820	49,99,102



5. Details for Remuneration to Auditors paid/payable

Details	For the year ended 31 st March 2011	For the year ended 31 st March 2010
Fee for audit work	5,25,000	2,50,000
Fee for Tax Audit	1,00,000	75,000
Fee for Taxation work	2,03,788	1,63,670
Fee for Certification/Others	2,19,000	2,05,570
TOTAL	10,47,788	6,94,240

6. The Company has provided depreciation on straight-line basis in respect of fixed assets other than Windmill Units at the rates prescribed in Schedule XIV to the Companies Act, 1956. In respect of Windmill assets, the method of providing for depreciation has been changed to written down value basis from straight line method basis as adopted in the previous year. On account of change in the method of providing depreciation, the profit for the year has decreased by Rs.2528.49 Lakhs.
7. Estimated amount of contracts to be executed on the capital accounts and not provided for amounts to Rs.1120 Lakhs (31.03.2010 – Rs.1421.40 Lakhs) approximately.
8.
 - a) Aggregate value of unquoted Investments : Rs.20,39,92,768 /- (Rs. 9,11,55,750/-)
 - b) Aggregate value of Quoted Investments : Rs.37,490/- (Rs.2,05,37,845/-)
 - c) Aggregate market value of Quoted Investments : Rs.1,52,035/- (Rs. 11,20,19,375/-)
9.
 - a) The Company has not received information from its creditors regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence a disclosure relating to their outstanding amount and interest has not been given.
 - b) No amount is due for credit to Investor Education and Protection Fund.
10. The funds raised by way of Public Issue have been fully utilized for the purposes for which it was raised.
11.
 - a) Amounts due from Officers of the Company during the year is Rs. 32,66,792/- (31.03.2010 - Rs. 29,84,337).
 - b) Maximum amount due from Officers during the year is Rs. 33,19,773/- (31.03.2010 - Rs. 31,94,837).
12. Disclosures pursuant to AS 28- on Impairment of Assets – During the year, the company has reviewed the carrying value of the assets for finding out the impairment, if any. The review has revealed that there is no impairment of assets in terms of Accounting Standard 28.
13. Figures are rounded off to the nearest rupee.
14. Previous year figures have been regrouped / reclassified wherever necessary. The previous year comparative figure have been given in brackets.
15. Basic and Diluted Earnings per Share:

Details	For the year ended 31 st March 2011	For the year ended 31 st March 2010
Profit for the year attributable to Equity Shareholders (Rs.)	38,80,39,688	15,05,59,745
Weighted average number of Equity Shares.	1,57,54,269	1,57,54,269
Basic and Diluted Earnings per share (Rs.)	24.63	9.56
Nominal Value of Share (Rs.)	10.00	10.00



15. Related Party Transactions:

- I Key Management Personnel
- Dr S V Balasubramaniam, Chairman
 - Sri S V Alagappan, Vice Chairman
 - Sri S V Arumugam, Managing Director
 - Sri S K Sundararaman, Executive Director

- Related Party
- Shiva Distilleries Limited
 - Shiva Texyarn Limited
 - Bannari Amman Sugars Limited
 - Anamallais Automobiles Private Limited
 - Annamallai Infrastructures Limited
 - Shiva Cargo Movers Limited
 - Bannari Amman Apparel Private Limited
 - Bannari Amman Flour Mill Limited
 - Sakthi Murugan Transports Limited

Relationship

Enterprises in which the Key management Personnel or their relatives have significant influence.

II Related Party Transactions:

NATURE OF TRANSACTIONS	ENTERPRISES IN WHICH KEY MANAGEMENT PERSONNEL OR RELATIVE HAVE SIGNIFICANT INFLUENCE	OUTSTANDING AS ON 31.03.2011
Purchase of Yarn	Rs. 5,63,85,061 (Rs. 73,69,596)	NIL (31.03.2010 - NIL)
Sale of Yarn	Rs. 16,63,17,194 (Rs. Nil)	
Sale of Fabric	Rs. 61,95,319 (Rs. Nil)	
Purchase of Asset	Rs. 73,52,157 (Rs. Nil)	
Sale of Asset	Rs. 2,08,000 (Rs. Nil)	
Conversion Charges	Rs. 58,48,407 (Rs. 6,46,951)	
Rent Paid	Rs. 7,08,540 (Rs. 6,48,540)	
Purchase of Granite	Rs. 2,64,810 (Rs. Nil)	
Purchase of Investments	Rs. 15,05,71,560 (Rs. Nil)	
Sale of Investments	Rs. 15,41,36,571 (Rs. Nil)	

III Remuneration to key management Personnel disclosed in schedule No. 24 in accounts read with Note No.4 in Notes on accounts.

16. Contingent Liability:

- (i) The amount of duty concession availed against the pending obligation (For import of capital goods under concessional customs duty linked to fulfillment of export obligations) for the year ended 31.03.2011 is Rs.1692.00 Lakhs. (31.03.2010 - Rs. 3125.00 Lakhs).
- (ii) The Central Excise Department has demanded the Excise Duty rebate received by the company on account of Export of Yarn. The amount of demand is Rs.59.09 Lakhs (31.03.2010- Rs. Nil)



17. The net deferred tax liabilities as at 31.03.2011 comprise the following as per the Accounting Standard 22.

Details	As at 31.03.2011 (Rs.)	As at 31.03.2010 (Rs.)
Deferred Tax Liability on A/c of Depreciation	78,56,61,892	72,40,86,289
Deferred Tax Assets on A/c of Carried forward Loss	21,88,64,060	35,52,36,242
Net Deferred Tax Liability	56,67,97,833	36,88,50,047

18. The company has invested Rs.1419.27 Lakhs (Rs.815.53 Lakhs) in the equity shares of Bannari Amman Apparel Private Limited (A Joint venture of the Company) as on 31.03.2011. The company does not have any further capital commitment towards purchase of shares of the Joint venture entity. The company has paid Rs.418.44 Lakhs towards share application money.

Details of interest in Joint Venture Company

Name of the Company	Country of incorporation	Percentage of voting power held as on 31.03.2011	Percentage of voting power held as on 31.03.2010
Bannari Amman Apparel Private Limited	India	33.33	25

The proportionate interest of the Company in the Joint Venture entity as on 31.03.2011 is given under (Rs. in Lakhs)

Financial Year Ended	Assets	Liabilities	Contingent Liabilities	Income	Expenditure
31.3.2011*	2568.49	1829.56	200.00	2525.11	2618.54
31.3.2010	1954.11	1686.18	205.00	1043.53	1421.94

* Based on unaudited accounts for the year ended 2010 - 2011.

19. Details of Foreign currency Exposures

Particulars	Outstanding foreign currency exposures as at 31.03.2011	Outstanding derivative instruments	Exposures not covered by derivative instruments
Cotton Import	\$ 17,26,273 (\$28,40,543)	\$ 17,26,273 (\$22,71,597.60)	Nil (\$ 5,48,945.40)
Machinery import	€4,01,476 (€4,95,000)	Nil (€4,95,000)	€4,01,476 (Nil)
FCNR Loan	\$ 78,16,894 (\$ 70,68,955)	\$ 40,00,000 (\$ 63,76,650)	\$ 38,16,894 (\$ 6,92,305)
Export sales	\$ 36,17,914 (\$14,31,302.92)	Nil (Nil)	\$36,17,914 (\$14,31,302.92)

All foreign exchange derivative transactions are for the purpose of hedging foreign exchange risk.



20. Defined contribution plan : Contribution made by the company to defined contribution plan which are recognized and charged to profit and loss account during the year are as under :

Particulars	For the year 2010 - 2011 (Rs.)	For the year 2009 - 2010 (Rs.)
Provident Fund	20,24,276	14,14,334
Family Pension Fund	25,52,691	13,96,706
Employees State Insurance	15,08,173	8,90,816
Employees Group Gratuity	32,92,662	22,96,877

21. Additional information pursuant to Part II & IV of Schedule VI to Companies Act, 1956:

A. CAPACITY, PRODUCTION, STOCKS AND TURNOVER:

PRODUCT	INSTALLED CAPACITY	
	31.03.2011	31.03.2010
YARN	1,43,232 Spindles	1,37,232 Spindles
FABRIC	135 Looms	135 Looms
WIND ENERGY	29,950 KWh	23400 KWh
PROCESSING	24,00,000 Mtrs per year	24,00,000 Mtrs per year

PRODUCT	YARN (Kgs)	COTTON WASTE (Kgs)	FABRIC (Mtrs)	WIND ENERGY (Units)	MADE UPS (Pcs)	COATED FABRIC (Mtrs)	QUICK DRY (Mtrs)	CANVASS (Mtrs)
Opening Stock	5,79,142 (6,58,943)	6,67,933 (2,12,635)	5,70,229 (9,64,591)	- (-)	4,726 (5,163)	1,84,753 (1,50,853)	13,540 (8,709)	- -
Production	2,22,34,774 (1,92,60,465)	71,69,957 (61,17,516)	88,96,448 (62,04,894)	5,37,59,006 (5,22,26,911)	- (-)	18,83,855 (17,41,909)	2,11,754 (1,09,754)	80,369 -
Purchase	2,42,124 (83,187)	- (-)	- (-)	- (-)	- (-)	- (-)	- (437)	- (-)
External Sales	2,03,10,966 (1,88,16,400)	73,78,590 (56,62,219)	77,41,779 (65,99,256)	- (-)	- (-)	18,82,397 (17,08,009)	1,75,004 (1,05,360)	36,424 -
Inter division transfer	654,551 (6,06,891)	Nil (Nil)	1,35,081 (Nil)	5,37,59,006 (5,22,26,911)	- (437)	- (-)	- (-)	- -
Sale Value of External Sales (Rs.)	4,31,35,28,420 (2,59,58,14,884)	34,11,12,876 (23,54,43,508)	52,42,66,293 (43,79,84,864)	- (-)	- (-)	16,36,53,497 (14,81,35,439)	8,05,31,933 (3,96,09,754)	45,56,580 -
Closing Stock	20,90,523 (5,79,142)	4,59,300 (6,67,933)	15,89,818 (5,70,229)	- (-)	4,726 (4,726)	1,86,211 (1,84,753)	50,291 (13,540)	43,945 -



B. RAW MATERIAL CONSUMED

PRODUCT	For the year ended 31.03.2011		For the year ended 31.03.2010	
	Quantity (Kgs.)	Value (Rs.)	Quantity (Kgs.)	Value (Rs.)
Cotton	2,97,88,743	3,15,79,81,259	2,56,31,728	1,90,13,44,424
Yarn (purchased)	17,22,408	29,29,69,923	11,91,781	22,04,88,249
Yarn(Inter division)	3,89,702	--	6,12,779	-
Nylon Tow	1,61,887	3,03,65,230	1,72,295	2,94,87,280

C. VALUE OF IMPORTED/INDIGENOUS MATERIALS CONSUMED

PRODUCT	For the year ended 31.03.2011		For the year ended 31.03.2010	
	Value (Rs.)	%	Value (Rs.)	%
Raw Material				
Cotton-Imported	28,68,02,441	9.08	20,21,34,895	10.63
Cotton-Indigenous	2,87,11,78,818	90.02	1,69,92,09,529	89.37
Yarn - Imported	--	--	2,00,300	00.09
Yarn - Indigenous	29,29,69,923	100.00	22,02,87,949	99.91
Nylon Tow - Import	87,73,443	28.89	1,00,83,466	34.20
Nylon Tow - Indigenous	2,15,91,787	71.11	1,94,03,814	65.80
Stores & Spares				
Imported	2,04,25,110	7.33	1,87,92,594	26.96
Indigenous	25,80,74,439	92.67	5,09,25,461	73.04

D. IMPORTS - CIF VALUE (In Rupees)

	For the year ended 31.03.2011	For the year ended 31.03.2010
Raw Materials	24,56,01,417	30,61,05,558
Capital Goods & Spares	9,06,53,692	12,93,86,242

**E. EXPENDITURE IN FOREIGN CURRENCY (In Rupees)**

	For the year ended 31.03.2011	For the year ended 31.03.2010
Royalty, Know how, Professional/ Consultation Fees	NIL	NIL
Interest & Others	3,51,84,047	3,28,52,538
Travelling Expenses	18,62,538	19,80,142

F. AMOUNT REMITTED IN FOREIGN CURRENCY (In Rupees)

	For the year ended 31.03.2011	For the year ended 31.03.2010
Amount remitted on account of Dividend	2,09,960	1,35,171
No. of Non-resident Shareholders	75	106
No. of shares held by them	1,39,973	1,35,171
Year to which the dividend related	2009 - 10	2008 - 09

G. EARNINGS IN FOREIGN EXCHANGE (in Rupees)

	For the year ended 31.03.2011	For the year ended 31.03.2010
Export of goods on FOB Basis	1,39,11,47,351	81,64,70,827

Signatures for schedules 1 to 24 above, vide our report annexed.

For **P N RAGHAVENDRA RAO & CO.**
Chartered Accountants

P R VITTEL

Partner

Membership No. 200 / 18111

Coimbatore

Firm Regn. No. 003328S

S V BALASUBRAMANIAM
Chairman

S V ARUMUGAM
Managing Director

S V ALAGAPPAN
Vice Chairman

N KRISHNARAJ
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011

(Rs. in Lakhs)

	31.03.2011	31.03.2010
I. CASH FROM OPERATING ACTIVITIES		
Net Profit before taxation & Extraordinary items	8,388.37	2,234.62
Adjustments for:		
Depreciation	3,720.03	2,565.30
Written off of TNEB Infrastructure	232.87	-
Interest income	(69.32)	(53.91)
Dividend income	(34.53)	(31.21)
Interest expenses	2,591.88	2,041.31
Foreign Exchange Fluctuation	258.25	341.34
Profit / Loss on sale of asset	(190.67)	-
Profit / Loss on sale of investments	(1,321.30)	-
	5,187.21	4,862.84
Operating profit before working capital changes	13,575.58	7,097.45
Debtors	(855.94)	(873.05)
Inventories	(10,416.39)	658.72
Other Current Assets	(840.66)	583.33
Current Liabilities	1,954.50	(1,625.84)
	(10,158.49)	(1,256.84)
Cash generation from operations	3,417.09	5,840.61
Less: income taxes paid	(1,338.23)	(384.44)
Net cash from operations	2,078.86	5,456.17
II. CASH FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(7,459.07)	(3,712.58)
Proceeds from sale of assets	313.65	-
Interest income	69.32	53.91
Dividend income	34.53	31.21
Purchase of Investments	(1,143.43)	(315.53)
Proceeds from sale of investment	1,541.37	-
Decrease in Advance for Capital Expenses	2,503.34	(3,462.12)
	(4,140.29)	(7,405.12)
III. CASH FROM FINANCING ACTIVITIES		
Decrease in long term borrowing IFST Loan	(168.31)	(162.07)
Increase in short term borrowing	6,903.59	2,907.55
Decrease in Long Term Borrowings	(2,697.58)	2,508.77
Interest paid	(2,621.26)	(2,098.55)
Dividend Paid	(276.48)	(184.32)
	1,139.96	2,971.38
Net decrease in cash and cash equivalents	(921.47)	1,022.44
Opening cash and bank balances	1,413.62	391.18
Closing cash and bank balances	492.15	1,413.62
Net decrease in cash and cash equivalents	(921.47)	1,022.44

For **P N RAGHAVENDRA RAO & CO.**
Chartered Accountants

S V BALASUBRAMANIAM
Chairman

S V ALAGAPPAN
Vice Chairman

P R VITTEL
Partner
Membership No. 200 / 18111
Coimbatore
Firm Regn. No. 003328S

S V ARUMUGAM
Managing Director

N KRISHNARAJ
Company Secretary



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details			
Registration No.	181-2476	State Code	18
Balance Sheet Date	31 - 03 - 2011		
II Capital raised during the year (Amount in Rs.Thousands)			
Public Issue	N I L	Rights Issue	N I L
Bonus Issue	N I L	Private Placement	N I L
III Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)			
Total Liabilities	7765700	Total Assets	7765700
Sources of Funds			
Paid up Capital	157543	Reserves & Surplus	1919689
Secured Loans	5081564	Unsecured Loans	40106
Deferred Tax	566798		
Application of Funds			
Net Fixed Assets	4810857	Investments	174926
Net Current Assets	2779917	Miscellaneous Expenditure	N I L
Accumulated Losses	N I L		
IV Performance of the Company (Amount in Rs. Thousands)			
Turnover	6060790	Total Expenditure	5221953
Profit before Tax	838836	Profit after Tax	388040
Earnings per Share in	Rs. 24.63	Dividend Rate	20%
V Generic Names of Three Principal Products/Services of the Company (as per monetary terms)			
Item Code No. (ITC Code)	520511.01		
Product Description	COTTON YARN - GREY		

For **P N RAGHAVENDRA RAO & CO.**
Chartered Accountants

P R VITTEL

Partner

Membership No. 200 / 18111

Coimbatore

Firm Regn. No. 003328S

S V BALASUBRAMANIAM

Chairman

S V ALAGAPPAN

Vice Chairman

S V ARUMUGAM

Managing Director

N KRISHNARAJ

Company Secretary

BANNARI AMMAN SPINNING MILLS LTD

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

ATTENDANCE SLIP

(Please hand over this at the entrance of the Meeting Hall)

Name of the Member			
DP ID Number		Client ID Number	
Member's Folio Number		No. of Shares held	
Name of the Proxy (in BLOCK LETTERS) to be filled if the proxy attends instead of the member			

I hereby record my presence at the Twenty First Annual General Meeting held on Thursday the 29th September 2011 at 10.00 a.m. at Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickeripalayam, Coimbatore - 641037.

Member's / Proxy's Signature

BANNARI AMMAN SPINNING MILLS LTD

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

PROXY FORM

I/Weof
.....being a Member / Members of Bannari Amman Spinning Mills Ltd.,
hereby appoint..... ofor
failing him ofor
failing him ofas
my/our Proxy to attend and vote for me / us on my / our behalf at the Twenty First Annual General Meeting
of the Company to be held on Thursday the 29th September 2011 and at any adjournment thereof.

Signed this day of 2011

Affix
1 Rupee
Revenue
Stamp

DP ID Number		Client ID Number	
Member's Folio Number		No. of Shares held	

NOTE : The Proxy form must be deposited at the Registered Office of the Company at 252, Mettupalayam Road, Coimbatore - 641 043, not less than forty-eight hours before the time for holding the aforesaid meeting.

NO GIFTS WILL BE DISTRIBUTED AT THE MEETING

FACTORY LOCATIONS

SPINNING DIVISION

Nadukandanur Pirivu
Morepatty Post
Vadamadurai
Dindigul - 624 802, Tamilnadu

Velvarkottai
Dindigul Trichy National Highway 45
Vedasandur Taluk
Dindigul - 624 803, Tamilnadu

TECHNICAL TEXTILE DIVISION

Coimbatore - Sathy Road
Kunnathur Village, Ganesapuram (post)
SS Kulam (via), Coimbatore - 641 107
Tamilnadu

WEAVING DIVISION

Karanampet - Paruvai Road
Paruvai Post, Coimbatore - 641 658
Tamilnadu

WINDMILL DIVISION

Irukandurai & Dhanakarkulam Villages
Radhapuram Taluk
Tirunelveli District, Tamilnadu

Chinnapudur Village
Dharapuram Taluk
Erode District, Tamilnadu

Melkaraipatti & Kottathurai Villages
Palani Taluk
Dindigul District
Tamilnadu

Virugalpatti Village
Illuppanagaram Village
Udumelpet Taluk, Tirupur District
Tamilnadu

BANNARI AMMAN



BANNARI AMMAN
Spinning Mills Ltd.

252, Mettupalayam Road, Coimbatore - 641 043,
Tamil Nadu, India
Ph : 91-422-2435555 Fax : 91-422-2430233
www.bannarimills.com