



BANNARI AMMAN SPINNING MILLS LIMITED

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

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

Website : www.bannarimills.com CIN : L17111TZ1989PLC002476 GSTRN : 33AAACB8513A1ZE

BASML/SEC/1312/SE's/2024-25

14.2.2025

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

The Manager
Listing Department
BSE Limited
Floor 25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: OUTCOME OF BOARD MEETING - SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT AND INTEGRATED FILING (FINANCIAL) - FOR THE QUARTER / 9 MONTHS ENDED 31.12.2024.

Ref: Scrip Code: NSE - BASML; BSE - 532674

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement of Unaudited Financial Results for the quarter / 9 Months ended 31.12.2024 along with the Limited Review Report given by our Statutory Auditors M/s P N Raghavendra Rao & Co., Chartered Accountants, Coimbatore.

Further, in compliance with SEBI Circular No. HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31.12.2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2.1.2025, we are submitting herewith the Integrated Filing (Financial) for the quarter ended 31.12.2024.

The Board Meeting commenced at 11.30 A.M. and concluded at 1.25 P.M.

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

Thanking You,

Yours Faithfully,

For BANNARI AMMAN SPINNING MILLS LIMITED


N KRISHNARAJ
COMPANY SECRETARY

Encl: as above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024
 [₹ in lakhs except per equity share data]

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from operations	21,310.72	23,287.19	19,784.47	66,183.73	67,527.37	92,351.88
II	Other income	29.15	125.41	98.77	197.72	309.58	1,967.31
III	Total income (I + II)	21,339.87	23,412.60	19,883.24	66,381.45	67,836.95	94,319.19
IV	Expenses						
	a) Cost of materials consumed	15,724.24	17,434.85	15,405.56	50,742.82	51,426.70	67,124.99
	b) Purchases of stock-in-trade	148.61	401.26	21.92	777.66	51.74	103.99
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(1,903.38)	(964.28)	(2,708.86)	(4,528.24)	(2,047.55)	2,634.39
	d) Employee benefits expense	2,163.48	2,126.30	2,253.47	6,292.55	6,410.18	8,253.46
	e) Finance costs	1,097.06	1,129.24	1,246.33	3,398.53	3,657.29	4,909.57
	f) Depreciation and amortization expenses	657.75	631.24	676.56	1,907.99	2,169.18	2,886.58
	g) Other expenses	3,152.08	2,298.45	3,178.23	8,547.38	7,805.25	11,233.11
	Total expenses	21,039.84	23,057.06	20,073.21	67,138.69	69,472.80	97,146.10
V	Profit/(loss) before tax (III - IV)	300.03	355.54	(189.97)	(757.24)	(1,635.85)	(2,826.91)
VI	Tax expenses/(savings)						
	Current tax	-	-	-	-	-	-
	Deferred tax expense/(savings)	104.01	120.34	(47.26)	(326.79)	(512.25)	(763.65)
	Total tax expenses/(savings)	104.01	120.34	(47.26)	(326.79)	(512.25)	(763.65)
VII	Profit/(Loss) for the period from continuing operations (V-VI)	196.02	235.20	(142.71)	(430.45)	(1,123.60)	(2,063.26)
VIII	Profit/(Loss) from discontinued operations	(132.40)	(122.22)	(340.53)	4,547.53	(435.69)	(861.06)
IX	Tax Expense/(savings) of discontinued operations	(46.27)	(42.71)	(118.99)	621.78	(152.25)	(300.89)
X	Profit/(Loss) from discontinued operations after tax (VIII-IX)	(86.13)	(79.51)	(221.54)	3,925.75	(283.44)	(560.17)
XI	Profit/(Loss) for the period (VII+X)	109.89	155.69	(364.25)	3,495.30	(1,407.04)	(2,623.43)
XII	Other comprehensive income/(loss) from continuing operations						
	Item that will not be reclassified to profit or loss						
	i) Remeasurements of the defined benefit plans	-	-	-	-	-	66.55
	ii) Gain/(loss) on equity instruments designated at FVTOCI	(0.12)	1.41	(0.15)	3.44	(0.30)	(1.00)
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.11	-	0.06	(23.25)
	Other comprehensive income/(loss) for the period from continuing operations	(0.12)	1.41	(0.04)	3.44	(0.24)	42.30
XIII	Total comprehensive income/(loss) for the period (XI+XII)	109.77	157.10	(364.29)	3,498.74	(1,407.28)	(2,581.13)

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S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	Paid-up equity share capital (Face value of ₹ 5/- per share)	3,242.09	3,242.09	3,242.09	3,242.09	3,242.09	3,242.09
	Other equity (excluding revaluation reserve) as shown in the audited balance sheet						34,724.72
XIV	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for continuing operations)						
	Basic earnings per share	0.30	0.36	(0.22)	(0.66)	(1.73)	(3.18)
	Diluted earnings per share	0.30	0.36	(0.22)	(0.66)	(1.73)	(3.18)
XV	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued operations)						
	Basic earnings per share	(0.13)	(0.12)	(0.34)	6.05	(0.44)	(0.86)
	Diluted earnings per share	(0.13)	(0.12)	(0.34)	6.05	(0.44)	(0.86)
XVI	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued & continuing operations)						
	Basic earnings per share	0.17	0.24	(0.56)	5.39	(2.17)	(4.04)
	Diluted earnings per share	0.17	0.24	(0.56)	5.39	(2.17)	(4.04)

Notes to the Standalone Unaudited Financial Results:

1. The above standalone unaudited financial results "the Statement" for the nine months ended December 31, 2024 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 14, 2025. The Statutory Auditors have reviewed the statement and given the unmodified report.
2. The Unaudited Financial Results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company is primarily engaged in the manufacturing of Textile and related products, which in the context of Ind AS 108 "Operating Segments" is considered the only significant business segment.
4. During the quarter ended 31.12.2024, the Board of Directors at their meeting held on 4th November, 2024 have, allotted 42,25,806 partly paid equity warrants (Face Value of Rs.5 each) at Rs.62 per warrant (including premium of Rs.57 per warrant) aggregating to Rs.26.20 Crore on Preferential basis to promoter and non-promoter group of the Company in accordance with Section 42 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In this regard, the company has received an aggregate consideration of Rs.6.55 Crores towards minimum 25% of the total consideration of the convertible equity warrants and the fund has been utilised in full during the quarter by the company for the objects approved by the members. The said convertible warrants will be converted into equity shares within 18 months from the date of allotment.
5. The Company had sold entire shares held in the erstwhile subsidiary, Young Brand Apparel Private Limited for a sale consideration of Rs. 7,954 lakhs and recognised the gain on sale of investment amounting to Rs. 5,348 lakhs as profit from discontinued operations during the quarter ended 30.06.2024 and consequently, Young Brand Apparel Private Limited and its wholly owned subsidiary, Young Brand Global Private Limited ceased to be subsidiaries of the Company.
6. The Company has approved the sale of its garment unit at Palladam and land at SIPCOT, Perundurai to S P Apparels Limited. Accordingly, the assets of the Garment and Processing Divisions has been considered as discontinued operations and classified as assets held for sale / discontinued operations as per Ind AS 105 'Non-Current Assets held for sale and discontinued operations' from the year ended 31.03.2024 to the quarter and nine months ended 31.12.2024.



The Results of Garment Division for all the periods presented in this statement have been disclosed as results from discontinued operations in accordance with the requirement of Ind AS 105. The Company has not charged depreciation of Rs.45.30 Lakhs and Rs. 135.42 Lakhs for the quarter and nine months ended 31.12.2024 on the assets continued to be forming part of the disposal group as per Ind AS 105.

7. The summary of the results of the aforesaid discontinued operations as included under the results is as follows:

(Rs. in lakhs)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	26.97	68.68	580.72	5,656.19	3,519.36	4,063.83
Total expenses	159.37	190.90	921.25	1,108.66	3,955.05	4,924.89
Profit/(Loss) before tax	(132.40)	(122.22)	(340.53)	4,547.53	(435.69)	(861.06)
Tax expense / (savings)	(46.27)	(42.71)	(118.99)	621.78	(152.25)	(300.89)
Profit/(Loss) After tax	(86.13)	(79.51)	(221.54)	3,925.75	(283.44)	(560.17)

8. Previous period figures have been regrouped and reclassified wherever necessary.

For and on behalf of the Board of Directors



S.V. Arumugam
Managing Director
DIN: 00002458

Place: Coimbatore
Date: 14.02.2025



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

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Ref. No.

Date :

Independent Auditor's Limited Review Report on Interim Standalone Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December 2024

To
The Board of Directors of
Bannari Amman Spinning Mills Limited

Review Report on the Statement of Standalone Unaudited Financial Results

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Bannari Amman Spinning Mills Limited ("the Company") for the Quarter and nine months ended 31st December, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

Management's Responsibility for the Standalone Unaudited Financial Results

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No.

Date :

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P N RAGHAVENDRA RAO & CO.,

Chartered Accountants

Firm Registration Number: 003328S



P R Vittel

Partner

Membership Number: 018111

UDIN: 25018111 BMRJYR3794

Coimbatore

14th February 2025

BANNARI AMMAN SPINNING MILLS LIMITED
Regd. Office: 252, METTUPALAYAM ROAD, COIMBATORE - 641 043
Telephone: (0422) 2435555, 2447959 E-mail: accts@bannarimills.com
CIN: L17111TZ1989PLC002476 Website: www.bannarimills.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024
[₹ in lakhs except per equity share data]

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from operations	21,310.72	23,287.19	19,784.47	66,183.73	67,527.36	92,351.88
II	Other income	16.78	113.04	86.39	160.60	241.45	1,922.36
III	Total income (I + II)	21,327.50	23,400.23	19,870.86	66,344.33	67,768.81	94,274.24
IV	Expenses						
	a) Cost of materials consumed	15,724.25	17,434.85	15,405.56	50,742.83	51,426.70	67,124.99
	b) Purchases of stock-in-trade	148.61	401.26	21.92	777.66	51.74	103.99
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(1,903.39)	(964.28)	(2,708.86)	(4,527.18)	(2,047.55)	2,634.39
	d) Employee benefits expense	2,163.47	2,126.30	2,253.47	6,292.56	6,410.19	8,253.52
	e) Finance costs	1,097.06	1,129.24	1,246.33	3,398.53	3,657.29	4,909.57
	f) Depreciation and amortization expenses	648.25	656.74	702.05	1,949.48	2,245.66	2,988.55
	g) Other expenses	3,153.60	2,298.97	3,179.71	8,549.69	7,776.29	11,237.04
	Total expenses	21,031.85	23,083.08	20,100.16	67,183.57	69,520.33	97,252.05
V	Profit/(loss) before tax (III - IV)	295.65	317.15	(229.30)	(839.24)	(1,751.52)	(2,977.81)
VI	Tax expenses/(savings)						
	Current tax	-	-	-	-	-	-
	Deferred tax expense/(savings)	104.01	120.34	(81.31)	(326.79)	(497.62)	(762.93)
	Total tax expense/(savings)	104.01	120.34	(81.31)	(326.79)	(497.62)	(762.93)
VII	Profit/(Loss) for the period from continuing operations (V-VI)	191.64	196.81	(147.99)	(512.45)	(1,253.89)	(2,214.88)
VIII	Profit/(Loss) from discontinued operations	(132.41)	(122.21)	190.24	1,668.98	1,140.39	991.55
IX	Tax Expense/(Savings) of discontinued operations	(46.27)	(42.71)	48.77	621.78	224.26	189.96
X	Profit/(Loss) from discontinued operations after tax (VIII-IX)	(86.14)	(79.50)	141.47	1,047.20	916.13	801.59
XI	Profit/(Loss) for the period (VII+X)	105.50	117.31	(6.53)	534.75	(337.77)	(1,413.29)
	Other comprehensive income/(loss) from continuing operations						
	Item that will not be reclassified to profit or loss						
	i) Remeasurements of the defined benefit plans	-	-	-	-	-	66.55
	ii) Gain/(loss) on equity instruments designated at FVTOCI	(0.12)	1.41	(0.15)	3.44	(0.30)	(1.00)
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.11	-	0.06	(23.25)
XII	Other Comprehensive Income/(loss) for the period from continuing operations	(0.12)	1.41	(0.04)	3.44	(0.24)	42.30



S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	Other Comprehensive Income from discontinued operations or loss						
	i) Remeasurements of the defined benefit plans	-	-	-	-	-	11.44
	ii) Gain/(loss) on equity instruments designated at FVTOCI	-	-	-	-	-	-
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(2.88)
XIII	Other Comprehensive Income for the period from discontinued operations	-	-	-	-	-	8.56
XIV	Other Comprehensive Income/(loss) for the period (XII+XIII)	(0.12)	1.41	(0.04)	3.44	(0.24)	50.86
XV	Total comprehensive income/(loss) for the period (XI+XIV)	105.38	118.72	(6.57)	538.19	(338.01)	(1,362.45)
XVI	Profits attributable to Non - controlling interest Owners of the company	- 105.50	- 117.31	193.25 (199.78)	- 534.75	575.70 (913.47)	783.73 (2,197.02)
XVII	Other comprehensive income attributable to Non - controlling interest Owners of the company	- (0.12)	- 1.41	- (0.04)	- 3.44	- (0.24)	4.17 46.69
XVIII	Total comprehensive income attributable to Non - controlling interest Owners of the company	- 105.38	- 118.72	193.25 (199.82)	- 538.19	575.70 (913.71)	787.89 (2,150.34)
	Paid-up equity share capital (Face value of ₹ 5/- per share)	3,242.09	3,242.09	3,242.09	3,242.09	3,242.09	3,242.09
	Other Equity (excluding revaluation reserve) as shown in the audited balance sheet					-	36,691.71
XIX	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for continuing operations)						
	Basic earnings per share	0.30	0.30	(0.23)	(0.79)	(1.93)	(1.75)
	Diluted earnings per share	0.30	0.30	(0.23)	(0.79)	(1.93)	(1.75)
XX	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued operations)						
	Basic earnings per share	(0.13)	(0.12)	0.22	1.62	0.53	0.63
	Diluted earnings per share	(0.13)	(0.12)	0.22	1.62	0.53	0.63
XXI	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued & continuing operations)						
	Basic earnings per share	0.16	0.18	(0.01)	0.82	(1.41)	(1.12)
	Diluted earnings per share	0.16	0.18	(0.01)	0.82	(1.41)	(1.12)

Signature 7

Notes to the Consolidated Unaudited Financial Results:

1. The Statement includes the unaudited standalone results of parent company and its subsidiary Bannari Infotech Private Limited (formerly known as "Bannari Amman Infinite Trendz Private Limited") for the nine months ended December 31, 2024 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 14, 2025. The Statutory Auditors have reviewed the statement and given the unmodified report.
2. The Consolidated Financial Results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular dated July 11, 2023.
3. Bannari Amman Spinning Mills Limited ("the Parent Company") is primarily engaged in the manufacturing of Textile and related products, which in the context of Ind AS 108 "Operating Segments" is considered the only significant business segment.
4. During the quarter ended 31.12.2024, the Board of Directors at their meeting held on 4th November, 2024 have, allotted 42,25,806 partly paid equity warrants (Face Value of Rs.5 each) at Rs.62 per warrant (including premium of Rs.57 per warrant) aggregating to Rs.26.20 Crore on Preferential basis to promoter and non-promoter group of the Parent Company in accordance with Section 42 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In this regard, the parent company has received an aggregate consideration of Rs.6.55 Crores towards minimum 25% of the total consideration of the convertible equity warrants and the fund has been utilised in full during the quarter by the parent company for the objects approved by the members. The said convertible warrants will be converted into equity shares within 18 months from the date of allotment.
5. The Parent Company had sold the shares held in the subsidiary for a sale consideration of Rs. 7,954 lakhs and recognised the gain on sale of investment of Rs. 2,469.46 lakhs as profit from discontinued operations in the consolidated financial results for the quarter ended 30.06.2024 and consequently, Young Brand Apparel Private Limited and its wholly owned subsidiary, Young Brand Global Private Limited ceased to be subsidiaries of the Parent Company.
6. The financial results of erstwhile subsidiary company, Young Brand Apparel Private Limited and its wholly owned subsidiary, Young Brand Global Private Limited for the comparative period ended 31.12.2023 and year ended 31.03.2024 has been included under "Profit/loss from discontinued operations".



7. The Parent Company has approved the sale of its garment unit at Palladam and land at SIPCOT, Perundurai to S P Apparels Limited. Accordingly, the assets of the Garment and Processing Divisions has been considered as discontinued operations and classified as assets held for sale / discontinued operations as per Ind AS 105 'Non-Current Assets held for sale and discontinued operations' from the year ended 31.03.2024 to the quarter and nine months ended 31.12.2024.

The Results of Garment Division for all the periods presented in this statement have been disclosed as results from discontinued operations in accordance with the requirement of Ind AS 105. The Company has not charged depreciation of Rs. 135.42 Lakhs and Rs.45.30 Lakhs for the nine months and quarter ended 31.12.2024 on the assets continued to be forming part of the disposal group as per Ind AS 105.

8. The summary of the results of the aforesaid discontinued operations as included under the results is as follows:

(Rs. in lakhs)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	26.98	68.68	7,453.14	2,777.65	25,383.35	34,939.34
Total expenses	159.38	190.89	7,262.90	1,108.66	24,242.96	33,947.79
Profit/(Loss) before tax	(132.41)	(122.21)	190.24	1668.98	1,140.39	991.55
Tax expense / (savings)	(46.27)	(42.71)	48.77	621.78	224.26	189.96
Profit/(Loss) After tax	(86.14)	(79.50)	141.47	1047.20	916.13	801.59

9. Previous period figures have been regrouped and reclassified wherever necessary.

For and on behalf of the Board of Directors

Place: Coimbatore
Date: 14.02.2025



S.V. Arumugam
Managing Director
DIN: 00002458



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

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Ref. No.

Date :

Independent Auditor's Limited Review Report on Interim Consolidated Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December 2024

To
The Board of Directors of
Bannari Amman Spinning Mills Limited

Review Report on the Statement of Consolidated Unaudited Financial Results

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Bannari Amman Spinning Mills Limited ("the Parent") and its subsidiary, Bannari Infotech Private Limited (Formerly known as Bannari Amman Infinite Trendz Private Limited) (the Parent and its subsidiary together referred to as "the Group"), for the Quarter and nine months ended 31st December, 2024 ("the Statement"). The Statement has been prepared by the Parent Management pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

Management's Responsibility for the Consolidated Unaudited Financial Results

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No.

Date :

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary company, Bannari Infotech Private Limited (Formerly known as "Bannari Amman Infinite Trendz Private Limited") for the quarter and nine months ended 31st December, 2024.

Conclusion

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Consolidated Unaudited financial results include the interim financial results of one subsidiary (Bannari Amman Infinite Trendz Private Limited) which has been reviewed by other auditor, whose interim financial results reflect total assets of Rs. 301.85 Lakhs as at December 31, 2024, total revenue of NIL and total loss (including other comprehensive income) of Rs. 4.39 Lakhs and Rs. 80.94 Lakhs for the quarter and nine months ended December 31, 2024, as considered in the Statement. Our conclusion on the Statement is not modified in respect of unmodified report given by the other auditor.

For P N RAGHAVENDRA RAO & CO.,

Chartered Accountants

Firm Registration Number: 003328S



P R Vittel

Partner

Membership Number: 018111

UDIN: 250181113MRJYS1627

Coimbatore

14th February 2025



BANNARI AMMAN SPINNING MILLS LIMITED

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

Website : www.bannarimills.com CIN : L17111TZ1989PLC002476 GSTRN : 33AAACB8513A1ZE

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC: Not Applicable.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: No default, hence Not Applicable.

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter): Not applicable for current quarter ended 31.12.2024.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) (applicable only for annual filing i.e., 4th quarter): Not applicable for current quarter ended 31.12.2024.

