



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/877/BSE/2018-19

12.11.2018

BSE LIMITED

FLOOR25,

PHIROZE JEEJEBHOY TOWERS,

DALAL STREET

MUMBAI 400 001

Scrip Code: 532674

Dear Sir,

**Sub: SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT -
FOR THE QUARTER ENDED 30.9.2018.**

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

1. Statement of Unaudited Financial Results for the quarter / 6 Months ended 30.9.2018.
2. Limited Review Report given by our Statutory Auditors M/s. Deloitte Haskins & Sells LLP., Chartered Accountants, Coimbatore.

The Board Meeting commenced at 4.30 PM and concluded at 6.30 PM.

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

BANNARI AMMAN SPINNING MILLS LIMITED
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

[Rs. in Lakhs except per equity share data]

S.No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from operations	25,580.42	25,127.83	20,616.49	50,708.25	41,719.86	89,203.89
II	Other income	118.44	74.64	369.01	193.08	369.01	579.83
III	Total income (I + II)	25,698.86	25,202.47	20,985.50	50,901.33	42,088.87	89,783.72
IV	Expenses						
	a) Cost of materials consumed	19,054.18	16,464.62	17,311.36	35,518.80	34,669.87	63,550.49
	b) Purchase of stock-in-trade	-	-	158.85	-	1,046.93	1,227.37
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(2,074.71)	1,017.79	(4,070.82)	(1,056.92)	(7,562.15)	(3,960.78)
	d) Employee benefits expense	2,319.36	2,201.93	2,266.40	4,521.29	3,802.19	8,225.54
	e) Finance costs	1,593.42	1,490.55	1,460.15	3,083.97	2,763.17	5,686.49
	f) Depreciation and amortization expenses	767.45	737.15	832.54	1,504.60	1,500.88	2,823.26
	g) Other expenses	3,364.96	2,792.16	2,458.35	6,157.12	4,686.90	11,467.78
	Total expenses	25,024.66	24,704.20	20,416.83	49,728.86	40,907.79	89,020.15
V	Profit before tax (III - IV)	674.20	498.27	568.67	1,172.47	1,181.08	763.57
VI	Tax expenses						
	Current tax (MAT)	116.19	106.34	252.06	222.53	252.06	172.00
	MAT credit entitlement	(116.19)	(106.34)	(252.06)	(222.53)	(252.06)	(172.00)
	Prior year income tax	-	-	-	-	-	(15.30)
	Deferred tax	(44.01)	(35.22)	(69.11)	(79.23)	(69.11)	44.88
	Total tax expenses	(44.01)	(35.22)	(69.11)	(79.23)	(69.11)	29.59
VII	Profit after tax (V-VI)	718.21	533.49	637.78	1,251.70	1,250.19	733.98
VIII	Other comprehensive income (net of tax) Item that will not be reclassified into profit or loss	-	-	15.19	-	30.38	2.47
IX	Total comprehensive income for the period (VII+VIII)	718.21	533.49	652.97	1,251.70	1,280.57	736.45
X	Paid-up equity share capital (Face value of Rs. 10/- per share)	1,575.43	1,575.43	1,575.43	1,575.43	1,575.43	1,575.43
XI	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	-	-	-	-	-	27,713.08
XII	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) Basic and Diluted	4.56	3.39	4.05	7.95	7.94	4.66



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BANNARI AMMAN SPINNING MILLS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

PARTICULARS	As at 30.09.2018	As at 31.03.2018
	(Unaudited)	(Audited)
ASSETS:		
(1) Non-current assets		
(a) Property, plant and equipment	59,188.17	59,789.91
(b) Capital work-in-progress	430.47	105.76
(c) Financial assets		
(i) Investments	2,703.39	2,731.32
(d) Other non-current assets	778.78	972.70
Total non - current assets	63,100.81	63,599.69
(2) Current assets		
(a) Inventories	18,557.32	27,600.08
(b) Financial assets		
(i) Trade receivables	13,766.73	11,443.70
(ii) Cash and cash equivalents	1,428.24	902.74
(iii) Loans	26.03	22.29
(iv) Other financial assets	1,524.84	1,266.59
(c) Other assets	2,337.84	3,777.05
(d) Assets classified as held for sale	56.72	56.72
Total current assets	37,697.72	45,069.17
Total assets (1+2)	1,00,798.53	1,08,668.86
EQUITY AND LIABILITIES:		
(1) Equity		
(a) Equity share capital	1,575.43	1,575.43
(b) Other equity	28,660.90	27,713.08
Total equity	30,236.33	29,288.51
(2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	23,901.61	25,548.84
(b) Deferred tax liabilities (net)	2,707.42	3,009.18
(c) Other liabilities	1,165.53	1,243.21
Total non - current liabilities	27,774.56	29,801.23
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	30,223.33	35,231.65
(ii) Payables		
(1) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,660.51	9,562.90
(iii) Other financial liabilities	5,790.63	4,071.22
(b) Provisions	251.34	121.90
(c) Other current liabilities	861.83	591.45
Total current liabilities	42,787.64	49,579.12
Total equity and liabilities (1+2+3)	1,00,798.53	1,08,668.86



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[Signature]

BANNARI AMMAN SPINNING MILLS LIMITED

Notes to the financial results:

- 1 The above unaudited standalone financial results (' the statement ') for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee at their meeting held on November 10, 2018 and have been approved by the Board of Directors at their meeting held on November 12, 2018. The Statutory auditors have carried out the limited review of these results.
- 2 The Company operates in one segment (i.e.) Textile business, and hence there are no reportable segment in accordance with Ind AS 108 on "Operating Segments".
- 3 Previous period figures have been regrouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors



**S.V. Arumugam
Managing Director
DIN: 00002458**



**Place: Coimbatore
Date : 12.11.2018**



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

TO THE BOARD OF DIRECTORS OF BANNARI AMMAN SPINNING MILLS LIMITED

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

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "C.R. Rajagopal".

C.R. Rajagopal
Partner

Membership No. 023418

Coimbatore, November 12, 2018