



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/1014/SE's/2024-25

14.11.2024

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

BSE Limited
Floor 25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT - FOR THE QUARTER ENDED 30.9.2024 AND OUTCOME OF BOARD MEETING.

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

Pursuant to Regulation 30 & 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 30.9.2024.
2. Limited Review Report given by our Statutory Auditors M/s P N Raghavendra Rao & Co., Chartered Accountants, Coimbatore.
3. Proposal for Right issue:

We wish to inform you that the Board of Directors of the Company, at their meeting held today i.e., 14.11.2024, has inter alia approved raising of funds by way of issue of equity shares through Rights issue subject to such approvals as may be required and further subject to such other statutory/regulatory approvals, as applicable for an aggregate amount of, upto Rs.50 Crores (Rupees Fifty crores). In this connection the Board authorized the Managing Director to initiate necessary steps in furtherance of the above proposal.

The Board Meeting commenced at 12.00 Noon and concluded at 1.45 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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

[₹ in lakhs except per equity share data]

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from operations	23,287.19	21,585.82	28,323.77	44,873.01	47,742.89	92,351.88
II	Other income	125.41	43.16	142.43	168.57	179.81	1,967.31
III	Total income (I + II)	23,412.60	21,628.98	28,466.20	45,041.58	47,922.71	94,319.19
IV	Expenses						
	a) Cost of materials consumed	17,434.85	17,583.73	16,197.85	35,018.58	36,021.14	67,124.99
	b) Purchases of stock-in-trade	401.26	227.79	29.82	629.05	29.82	103.99
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(964.28)	(1,660.58)	7,696.43	(2,624.86)	661.31	2,634.39
	d) Employee benefits expense	2,126.30	2,002.77	2,017.66	4,129.07	4,156.71	8,253.46
	e) Finance costs	1,129.24	1,172.23	1,137.36	2,301.47	2,410.96	4,909.57
	f) Depreciation and amortization expenses	631.24	619.00	747.97	1,250.24	1,492.62	2,886.58
	g) Other expenses	2,298.45	3,096.85	1,507.27	5,395.30	4,596.02	11,233.11
	Total expenses	23,057.06	23,041.79	29,334.36	46,098.85	49,368.59	97,146.10
V	Profit/(loss) before tax (III - IV)	355.54	(1,412.81)	(868.16)	(1,057.27)	(1,445.88)	(2,826.91)
VI	Tax expenses/(savings)						
	Current tax	-	-	-	-	-	-
	Deferred tax expense/(savings)	120.34	(551.14)	(294.37)	(430.80)	(465.00)	(763.65)
	Total tax expenses/(savings)	120.34	(551.14)	(294.37)	(430.80)	(465.00)	(763.65)
VII	Profit/(Loss) for the period from continuing operations (V-VI)	235.20	(861.67)	(573.79)	(626.47)	(980.88)	(2,063.26)
VIII	Profit/(Loss) from discontinued operations	(122.22)	4,802.15	219.82	4,679.93	(95.16)	(861.06)
IX	Tax Expense/(savings) of discontinued operations	(42.71)	710.76	76.82	668.05	(33.25)	(300.89)
X	Profit/(Loss) from discontinued operations after tax (VIII-IX)	(79.51)	4,091.39	143.00	4,011.88	(61.91)	(560.17)
XI	Profit/(Loss) for the period (VII+X)	155.69	3,229.72	(430.79)	3,385.41	(1,042.79)	(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	1.41	2.15	(0.25)	3.56	(0.15)	(1.00)
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.03)	-	(0.05)	(23.25)
	Other comprehensive income/(loss) for the period from continuing operations	1.41	2.15	(0.28)	3.56	(0.20)	42.30
XIII	Total comprehensive income/(loss) for the period (XI+XII)	157.10	3,231.87	(431.08)	3,388.97	(1,043.00)	(2,581.13)

	Paid-up equity share capital (Face value of ₹ 5/- per share reserve) as shown in the audited balance sheet	3,242.09	3,242.09	3,242.09	3,242.09	3,242.09	3,242.09
							34,724.72
XIV	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for continuing operations)						
	Basic earnings per share	0.36	(1.33)	(0.88)	(0.97)	(1.51)	(3.18)
	Diluted earnings per share	0.36	(1.33)	(0.88)	(0.97)	(1.51)	(3.18)
XV	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued operations)						
	Basic earnings per share	(0.12)	6.31	0.22	6.19	(0.10)	(0.86)
	Diluted earnings per share	(0.12)	6.31	0.22	6.19	(0.10)	(0.86)
XVI	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued & continuing operations)						
	Basic earnings per share	0.24	4.98	(0.66)	5.22	(1.61)	(4.04)
	Diluted earnings per share	0.24	4.98	(0.66)	5.22	(1.61)	(4.04)



Bannari Amman Spinning Mills Limited
Standalone Statement of Assets and Liabilities as at 30.9.2024

(Rs. in Lakhs)

Particulars	As at September 30,2024 (Unaudited)	As at March 31,2024 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	48,138.28	47,918.03
(b) Capital work in progress	360.26	1,009.26
(c) Intangible Assets - Under Development	2.50	-
(d) Right-of-use assets	93.88	113.65
(e) Financial assets		
(i) Investments	388.80	385.24
(ii) Loans	746.30	721.55
(iii) Other financial asset	1,109.38	1,054.94
(f) Other non-current assets	461.68	460.03
Total Non-current assets	51,301.08	51,662.70
2 Current assets		
(a) Inventories	20,121.25	21,148.40
(b) Financial assets		
(i) Trade receivables	14,955.87	16,916.07
(ii) Cash and cash equivalents	1,785.18	787.36
(iii) Other Bank balances	225.99	11.23
(iv) Loans	15.19	19.49
(v) Other financial asset	2,634.00	1,878.49
(c) Current tax assets (net)	428.53	171.36
(d) Other current assets	5,430.48	5,251.29
Total Current assets	45,596.49	46,183.68
3 Assets classified as held for sale	5,030.15	7,442.82
Total assets (1) + (2) + (3)	1,01,927.72	1,05,289.21
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	3,242.09	3,242.09
b) Other equity	38,113.73	34,724.72
Total Equity	41,355.82	37,966.81
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,537.83	21,902.67
(ii) Lease liabilities	27.53	56.61
(b) Deferred tax liabilities (Net)	945.71	1,341.60
(c) Other non current liabilities	44.05	65.93
Total Non-current liabilities	19,555.12	23,366.82
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	28,119.78	28,733.16
(ii) Lease liabilities	22.69	12.82
(iii) Trade payables		
-Total outstanding dues of micro and small enterprises	1,091.30	2,652.90
-Total outstanding dues other than micro and small	6,199.16	7,282.13
(iv) Other financial liabilities	166.61	187.74
(b) Other current liabilities	4,558.37	4,950.32
(c) Provisions	858.87	136.51
Total Current liabilities	41,016.78	43,955.58
Total equity and liabilities (1) + (2) + (3)	1,01,927.72	1,05,289.21



Bannari Amman Spinning Mills Limited
Standalone Statement of Cashflows for the period ended September 30, 2024

[Rs. in Lakhs]

Particulars	Half year ended September 30, 2024 (Unaudited)		Half year ended September 30, 2023 (Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (loss) before tax from Continuing and Discontinued operations		3,622.66		(1,541.04)
Adjustments for:				
Depreciation expense	1,250.24		1,597.47	
(Profit) / loss on sale of property, plant and equipment	25.39		(64.84)	
(Profit) / loss on sale of investments	(5,348.00)		(14.96)	
Finance costs	2,419.93		2,594.74	
Interest income	(66.63)		(48.32)	
Allowance for doubtful trade receivables and bad debts written back	40.65		(30.99)	
Gain on termination of lease	0.06		(0.73)	
Net unrealised exchange (gain)/loss	(95.07)		17.73	
		(1,773.43)		4,050.10
Operating profit before working capital changes		1,849.23		2,509.05
Changes in working capital:				
Adjustments for increase / (decrease) in operating Financial assets				
Trade receivables	2,014.62		2,651.14	
Loans	(20.45)		(21.54)	
Other financial assets	(811.26)		(3,302.16)	
Non-financial assets				
Inventories	833.82		6,399.63	
Other non-financial assets	(185.87)		(1,116.35)	
Adjustments for increase / (decrease) in operating liabilities:				
Financial liabilities				
Trade payables	(2,644.57)		(1,623.50)	
Other financial liabilities	5.58		(25.35)	
Non-financial liabilities				
Provisions	722.36		(48.06)	
Other non-financial liabilities	(413.83)		(677.33)	
		(499.60)		2,236.48
Net income tax paid		1,349.63		4,745.53
		(942.65)		(42.70)
Net cash flow from operating activities (A)		406.98		4,702.84
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on property plant and equipment, including capital advances	(973.35)		(959.50)	
Proceeds from sale of investments	7,954.00		255.59	
Margin money deposits	(214.76)		103.55	
Proceeds from sale of property, plant and equipment	200.36		172.40	
Interest received	68.64		49.41	
Net cash flow used in investing activities (B)		7,034.89		(378.55)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds /(Repayment) from non-current borrowings (Net)	(3,364.82)		(3,771.85)	
Increase/(Decrease) in working capital borrowings	(613.38)		2,235.05	
Repayment of lease liabilities	(19.21)		(50.98)	
Interest paid on lease liability	(3.34)		(6.07)	
Finance costs paid	(2,443.30)		(2,418.70)	
Net cash flow used in financing activities (C)		(6,444.05)		(4,012.55)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		997.82		311.75
Add: Cash and cash equivalents at the beginning of the year *		787.36		459.81
Cash and cash equivalents at the end of the year *		1,785.18		771.56
* Comprises:				
(a) Cash on hand	5.87		5.88	
(b) Cheques/drafts on hand	3.00		6.00	
(c) Balances with banks:				
(i) In current accounts	1,526.31		759.68	
(ii) In deposit accounts	250.00		-	
Total		1,785.18		771.56

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Notes to the Standalone Unaudited Financial Results:

1. The above standalone financial results "the Statement" for the half year ended September 30, 2024 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on November 14, 2024. The Statutory Auditors have reviewed the statement and given the unmodified report.
2. The 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. 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 half year ended 30.09.2024, the Company had sold entire shares held in the 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.
5. 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' for the year ended 31.03.2024, for the quarter ended 30.06.2024 and half year ended 30.09.2024.

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. 44.82 lakhs and Rs. 45.30 Lakhs for the quarter ended 30.06.2024 and 30.09.2024 respectively aggregating to Rs. 90.12 Lakhs for the period ended 30.09.2024 on the assets continued to be forming part of the disposal group as per Ind AS 105.



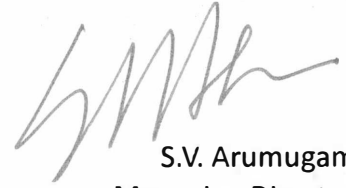
6. The summary of the results of the aforesaid discontinued operations as included under the results is as follows:

(Rs. in lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	68.68	5,560.54	1,784.05	5,629.22	2,938.64	4,063.83
Total expenses	190.90	758.39	1,564.23	949.29	3,033.80	4,924.89
Profit/(Loss) before tax	(122.22)	4,802.15	219.82	4,679.93	(95.16)	(861.06)
Tax expense / (savings)	(42.71)	710.76	76.82	668.05	(33.25)	(300.89)
Profit/(Loss) After tax	(79.51)	4,091.39	143.00	4,011.88	(61.91)	(560.17)

7. 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: 14.11.2024



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

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No.

Date :

Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of the Company for the quarter and half year ended 30th September 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 half year ended 30th September, 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

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

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

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



Coimbatore
14th November 2024

A handwritten signature in black ink, appearing to be "P R Vittel".

P R Vittel

Partner

Membership Number: 018111
UDIN: 24018111BKGEMU8892

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

[₹ in lakhs except per equity share data]

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from operations	23,287.19	21,585.82	27,913.83	44,873.01	47,332.95	92,351.88
II	Other income	113.04	30.78	130.05	143.82	155.06	1,922.36
III	Total income (I + II)	23,400.23	21,616.60	28,043.89	45,016.83	47,488.02	94,274.24
IV	Expenses						
	a) Cost of materials consumed	17,434.85	17,583.73	16,180.20	35,018.58	36,003.49	67,124.99
	b) Purchases of stock-in-trade	401.26	227.79	29.82	629.05	29.82	103.99
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(964.28)	(1,659.51)	7,686.92	(2,623.79)	660.01	2,634.39
	d) Employee benefits expense	2,126.30	2,002.79	2,017.67	4,129.09	4,156.72	8,253.52
	e) Finance costs	1,129.24	1,172.23	1,137.36	2,301.47	2,410.96	4,909.57
	f) Depreciation and amortization expenses	656.74	644.49	773.47	1,301.23	1,543.61	2,988.55
	g) Other expenses	2,298.97	3,097.12	1,507.46	5,396.09	4,596.59	11,237.04
	Total expenses	23,083.08	23,068.64	29,332.91	46,151.72	49,401.21	97,252.05
V	Profit/(loss) before tax (III - IV)	317.15	(1,452.04)	(1,289.02)	(1,134.89)	(1,913.19)	(2,977.81)
VI	Tax expenses/(savings)						
	Current tax	-	-	(465.00)	-	(465.00)	-
	Deferred tax expense/(savings)	120.34	(551.14)	182.23	(430.80)		(762.93)
	Total tax expense/(savings)	120.34	(551.14)	(282.77)	(430.80)	(465.00)	(762.93)
VII	Profit/(Loss) for the period from continuing operations (V-VI)	196.81	(900.90)	(1,006.25)	(704.09)	(1,448.19)	(2,214.88)
VIII	Profit/(Loss) from discontinued operations	(122.21)	1,923.60	1,224.25	1,801.39	1,341.14	991.55
IX	Tax Expense/(Savings) of discontinued operations	(42.71)	710.76	230.01	668.05	224.18	189.96
	(1) Current tax - current year	-	-	108.37	-	224.18	539.91
	(2) Current tax for prior years	-	-	-	-	-	0.05
	(3) Deferred tax Expenses /(Income)	(42.71)	710.76	121.64	668.05		(350.00)
X	Profit/(Loss) from discontinued operations after tax (VIII-IX)	(79.50)	1,212.84	994.24	1,133.34	1,116.96	801.59
XI	Profit/(Loss) for the period (VII+X)	117.31	311.94	(12.01)	429.25	(331.23)	(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	1.41	2.15	(0.25)	3.56	(0.15)	(1.00)
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.03)	-	(0.05)	(23.25)
XII	Other Comprehensive Income/(loss) for the period from continuing operations	1.41	2.15	(0.28)	3.56	(0.20)	42.30

	Other Comprehensive Income from discontinued operations						
	Item that will not be reclassified to profit 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)	1.41	2.15	(0.28)	3.56	(0.20)	50.86
XV	Total comprehensive Income/(loss) for the period (XI+XIV)	118.72	314.09	(12.30)	432.81	(331.44)	(1,362.45)
XVI	Profits attributable to						
	Non - controlling Interest	-	-	223.34	-	382.80	783.73
	Owners of the company	117.31	311.94	(235.35)	429.25	(714.03)	(2,197.02)
XVII	Other comprehensive income attributable to						
	Non - controlling interest	-	-	-	-	-	4.17
	Owners of the company	1.41	2.15	(0.28)	3.56	(0.20)	46.69
XVIII	Total comprehensive income attributable to						
	Non - controlling interest	-	-	223.34	-	382.80	787.89
	Owners of the company	118.72	314.09	(235.64)	432.81	(714.24)	(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	(1.39)	(1.55)	(1.09)	(2.23)	(1.75)
	Diluted earnings per share	0.30	(1.39)	(1.55)	(1.09)	(2.23)	(1.75)
XX	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued operations)						
	Basic earnings per share	(0.12)	1.87	1.19	1.75	1.13	0.63
	Diluted earnings per share	(0.12)	1.87	1.19	1.75	1.13	0.63
XXI	Earnings per share (EPS) (of ₹ 5/- each) (not annualised for quarters - for discontinued & continuing operations)						
	Basic earnings per share	0.18	0.48	(0.36)	0.66	(1.10)	(1.12)
	Diluted earnings per share	0.18	0.48	(0.36)	0.66	(1.10)	(1.12)

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Bannari Amman Spinning Mills Limited
Consolidated Statement of Assets and Liabilities as at 30.9.2024

(Rs. in Lakhs)

Particulars	As at September 30,2024 (Unaudited)	As at March 31,2024 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	48,232.16	48,031.68
(b) Capital work in progress	360.26	1,009.26
(c) Intangible Assets - Under Development	2.50	
(d) Intangible assets	152.96	203.95
(e) Financial assets		
(i)Investments	387.80	384.24
(ii)Other financial asset	1,109.38	1,054.94
(f) Other non-current assets	343.47	348.49
Total Non-current assets	50,588.53	51,032.55
2 Current assets		
(a) Inventories	20,121.25	21,148.40
(b) Financial assets		
(i)Trade receivables	14,753.52	16,725.26
(ii)Cash and cash equivalents	1,785.07	789.05
(iii)Other Bank balances	225.99	11.23
(iv)Loans	15.19	19.49
(v)Other financial asset	2,634.01	1,878.50
(c) Current tax assets (net)	428.53	171.36
(d) Other current assets	5,535.33	5,355.87
Total Current assets	45,498.89	46,099.16
3 Assets classified as held for sale	5,030.15	25,692.19
Total assets (1) + (2) + (3)	1,01,117.57	1,22,823.90
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	3,242.09	3,242.09
b) Other equity	37,349.06	36,691.71
Equity attributable to the Owners of the Holding Company	40,591.15	39,933.80
Non-controlling interest	-	5,199.93
Total Equity	40,591.15	45,133.73
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
(i)Borrowings	18,537.83	21,907.62
(ii)Lease liabilities	27.53	56.61
(b) Deferred tax liabilities (Net)	911.44	1,530.80
(c) Other non current liabilities	44.05	65.93
Total Non-current liabilities	19,520.85	23,560.96
3 Current liabilities		
(a) Financial liabilities		
(i)Borrowings	28,119.78	28,733.16
(ii)Lease liabilities	22.69	12.82
(iii)Trade payables		
-Total outstanding dues of micro and small enterprises	1,091.30	2,350.50
-Total outstanding dues other than micro and small	6,187.04	7,581.13
(iv)Other financial liabilities	166.61	187.74
(b) Other current liabilities	4,559.28	4,956.46
(c) Provisions	858.87	136.51
(d) Liabilities directly associated with Assets classified as held for sale/ Discontinued operations	-	10,170.90
Total Current liabilities	41,005.57	54,129.21
Total equity and liabilities (1) + (2) + (3)	1,01,117.57	1,22,823.90

Bannari Amman Spinning Mills Limited
Consolidated Statement of Cashflows for the period ended September 30, 2024

[Rs. in Lakhs]

Particulars	Half year ended September 30,2024 (Unaudited)	Half year ended September 30,2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax from Continuing and Discontinued op	666.50	(572.05)
Adjustments for:		
Depreciation expense	1,301.23	1,858.25
(Profit) / loss on sale of property, plant and equipment	25.39	(64.84)
(Profit) / loss on sale of investments	(2,469.46)	(14.96)
Finance costs	2,419.93	3,002.71
Interest income	(41.88)	(31.95)
Allowance for doubtful trade receivables and bad debts written back	40.65	(30.99)
Gain on termination of lease	0.06	(0.73)
Net unrealised exchange (gain)	(95.07)	17.73
	<u>1,180.85</u>	<u>4,735.21</u>
Operating profit before working capital changes	1,847.35	4,163.15
Changes in working capital:		
Adjustments for increase / (decrease) in operating assets:		
Financial assets		
Trade receivables	2,026.16	1,432.59
Loans	4.30	(0.22)
Other financial assets	(811.26)	(3,302.16)
Non-financial assets		
Inventories	834.90	6,621.23
Other non-financial assets	(191.83)	(1,350.40)
Adjustments for increase / (decrease) in operating liabilities:		
Financial liabilities		
Trade payables	(2,645.89)	(1,268.46)
Other financial liabilities	5.58	29.77
Non-financial liabilities		
Provisions	722.36	(30.25)
Other non-financial liabilities	(419.11)	(678.74)
	<u>(474.79)</u>	<u>1,453.36</u>
Net income tax paid	1,372.56	5,616.53
Net cash flow from operating activities (A)	<u>(942.65)</u>	<u>(170.20)</u>
	429.91	5,446.33
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on property plant and equipment, including capital advances	(973.35)	(1,118.52)
Margin money deposits	(214.76)	103.55
Purchase of investments	-	-
Sale of investments	7,954.00	255.44
Proceeds from sale of property, plant and equipment	200.36	182.03
Interest received	43.89	33.04
Net cash flow used in investing activities (B)	7,010.14	(544.46)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from rights issue of equity shares (net of expense)	-	-
Proceeds / (Repayment) from non-current borrowings (Net)	(3,364.82)	(4,202.52)
Increase / (Decrease) in working capital borrowings	(613.38)	2,559.36
Repayment of lease liabilities	(19.21)	(50.25)
Interest paid on lease liabilities	(3.34)	(6.07)
Finance costs paid	(2,443.28)	(2,825.64)
Net cash flow used in financing activities (C)	(6,444.03)	(4,525.12)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	996.02	376.75
Add: Cash and cash equivalents at the beginning of the year	789.05	999.34
Cash and cash equivalents at the end of the year *	1,785.07	1,376.09
* Comprises:		
(a) Cash on hand	5.89	13.38
(b) Cheques/drafts on hand	3.00	6.00
(c) Balances with banks:		
(i) In current accounts	1,526.18	762.12
(ii) In deposit accounts	250.00	594.59
Total	1,785.07	1,376.09

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Notes to the Consolidated Unaudited Financial Results:

1. The above consolidated financial results "the Statement" for the half year ended September 30, 2024 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on November 14, 2024. 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. The Statement includes the standalone results of parent company and its subsidiary Bannari Infotech Private Limited (formerly known as "Bannari Amman Infinite Trendz Private Limited") for the half year ended 30.09.2024.
5. The Parent Company had sold the shares held in the subsidiary for a sale consideration of Rs. 7,954 lakhs during the half year ended 30.09.2024 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 accompanying statement does not include the results of the erstwhile subsidiary company, Young Brand Apparel Private Limited and its wholly owned subsidiary, Young Brand Global Private Limited for the half year ended September 30, 2024. The comparative results of the quarter and the half year ended September 30, 2023, and comparative audited financial results of year ended March 31, 2024 includes the results of subsidiaries, (Young Brand Apparel Private Limited), its step-down subsidiary (Young Brand Global Private Limited) and Bannari Infotech Private Limited.
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' for the year ended 31.03.2024, for the quarter ended 30.06.2024 and half year ended 30.09.2024.



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. 44.82 lakhs and Rs. 45.30 Lakhs for the quarter ended 30.06.2024 and 30.09.2024 respectively aggregating to Rs. 90.12 Lakhs for the period ended 30.09.2024 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			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	68.68	2,681.99	10,171.86	2,750.67	17,912.57	34,939.34
Total expenses	190.89	758.39	8,947.61	949.28	16,571.43	33,947.79
Profit/(Loss) before tax	(122.21)	1,923.60	1,224.25	1,801.39	1,341.14	991.55
Tax expense / (savings)	(42.71)	710.76	230.01	668.05	224.18	189.96
Profit/(Loss) After tax	(79.50)	1,212.84	994.24	1,133.34	1,116.96	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: 14.11.2024



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 IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No.

Date :

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September 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 half year ended September 30, 2024 ("the Statement"). The Statement has been prepared by the Parent 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

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

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

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 half year ended September 30, 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. 292.03 Lakhs as at September 30, 2024, total revenue of NIL for the quarter and half year ended September 30, 2024, total loss (including other comprehensive income) of Rs. 76.55 Lakhs for the quarter and half year ended September 30, 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



Coimbatore

14th November 2024

A handwritten signature in black ink, appearing to be "P R Vittel".

P R Vittel

Partner

Membership Number: 018111

UDIN: 24018111BKGEMV9213