



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/986/NSE & BSE/2021-22

10.11.2021

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

BSE Limited
Floor25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 532674

Dear Sir,

Sub: SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT - FOR THE QUARTER ENDED 30.9.2021 - OUTCOME OF THE BOARD MEETING Dt.10.11.2021- REG

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1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement of Unaudited Financial Results for the quarter / 6 Months ended 30.9.2021 alongwith the Limited Review Report given by our Statutory Auditors M/s. Deloitte Haskins & Sells LLP., Chartered Accountants, Coimbatore. The Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held 10.11.2021.
 2. Further, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at the aforesaid meeting have approved In-Principle the sale of whole of its investment held in the following wholly owned subsidiaries, consequent to which our Company will cease to be a Holding Company, subject to completion of procedural formalities:
 - i. Abirami Amman Designs Private Limited
 - ii. Accel Apparel Private Limited
 - iii. Bannari Amman Retails Private Limited

The Board Meeting commenced at 5.00 PM and concluded at 7.00 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**

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021

[Rs. in Lakhs except per equity share data]

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from operations	31,789.51	20,681.44	23,485.70	52,470.95	33,763.18	85,963.70
II	Other income	86.36	18.33	52.24	104.69	513.83	576.08
III	Total Income (I + II)	31,875.87	20,699.77	23,537.94	52,575.64	34,277.01	86,539.78
IV	Expenses						
a)	Cost of materials consumed	21,448.49	14,699.38	13,407.62	36,147.87	21,501.59	53,915.96
b)	Purchases of stock-in-trade	27.00	20.52	-	47.52	-	51.12
c)	Change in inventories of finished goods, stock-in-trade and work-in-progress	(1,098.64)	(2,820.69)	3,325.27	(3,919.33)	3,543.60	5,496.98
d)	Employee benefits expense	2,599.90	2,165.23	2,111.27	4,765.13	3,318.05	7,913.10
e)	Finance costs	1,404.37	1,129.26	1,545.79	2,533.63	2,956.80	5,675.63
f)	Depreciation and amortization expenses	660.18	676.56	662.38	1,336.74	1,412.95	2,809.11
g)	Other expenses	4,127.50	3,163.08	3,402.64	7,290.58	5,167.17	11,923.22
	Total expenses	29,168.80	19,033.34	24,454.97	48,202.14	37,900.16	87,785.12
V	Profit/(loss) before tax (III - IV)	2,707.07	1,666.43	(917.03)	4,373.50	(3,623.15)	(1,245.34)
VI	Tax expenses/(income)						
	Current tax	369.89	369.46	-	739.35	-	-
	Deferred tax	567.46	76.27	(140.11)	643.73	(553.61)	(190.29)
	Total tax expenses/(income)	937.35	445.73	(140.11)	1,383.08	(553.61)	(190.29)
VII	Profit/(loss) after tax (V-VI)	1,769.72	1,220.70	(776.92)	2,990.42	(3,069.54)	(1,055.05)
VIII	Other comprehensive Income/(loss)						
	Item that will not be reclassified to profit or loss						
i)	Remeasurements of the defined benefit plans	16.75	16.75	-	33.50	-	67.00
ii)	Income tax relating to items that will not be reclassified to profit or loss	(5.22)	(5.23)	-	(10.45)	-	(20.90)
IX	Total comprehensive Income/(loss) for the period (VII+VIII)	1,781.25	1,232.22	(776.92)	3,013.47	(3,069.54)	(1,008.95)
X	Paid-up equity share capital (Face value of Rs.5/- 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						28,087.79
XII	Earnings per share (EPS) (of Rs.5/- each) (not annualised for quarters)						
	Basic	5.62	3.87	(2.47)	9.49	(9.74)	(3.35)
	Diluted	5.43	3.74	(2.38)	9.17	(9.41)	(3.23)



BANNARI AMMAN SPINNING MILLS LIMITED
Standalone Statement of Assets and Liabilities

Annexure - A

[Rs. in Lakhs]

Particulars	As at September 30, 2021	As at March 31, 2021
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	52,498.21	53,464.18
(b) Right of use assets	705.31	735.03
(c) Financial assets		
(i) Investments	2,721.36	2,645.41
(d) Other financial assets	602.75	-
(e) Other non-current assets	857.90	922.85
Total non-current assets	57,385.53	57,767.47
2 Current assets		
(a) Inventories	19,858.17	18,138.79
(b) Financial assets		
(i) Trade receivables		
(A) Trade receivables considered good - Unsecured	13,946.69	12,049.91
(B) Trade receivables - Credit impaired	959.74	856.04
(ii) Cash and cash equivalents	1,123.80	877.98
(iii) Bank balances other than (ii) above	436.65	2.60
(iv) Loans	32.78	30.19
(v) Other financial assets	1,477.62	1,838.10
(c) Current tax assets	301.52	45.68
(d) Other current assets	7,019.90	2,685.54
(e) Assets classified as held for sale	56.72	56.72
Total current assets	45,213.59	36,581.55
Total assets (1+2)	102,599.12	94,349.02
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,575.43	1,575.43
(b) Other equity	35,435.31	28,087.79
Total equity	37,010.74	29,663.22
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,503.40	15,754.56
(ii) Lease liabilities	16.15	18.56
(b) Deferred tax liabilities (net)	3,184.70	2,530.52
(c) Other non-current liabilities	703.58	703.58
Total non-current liabilities	22,407.83	19,007.22
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	30,354.79	34,474.78
(ii) Trade payables		
(A) Total outstanding dues of micro and small enterprises	388.54	1,739.30
(B) Total outstanding dues of creditors other than micro and small enterprises	10,162.87	7,782.59
(iii) Lease liabilities	33.27	61.72
(iv) Other financial liabilities	231.73	208.36
(b) Provisions	1,142.57	239.00
(c) Other current liabilities	866.78	1,172.83
Total current liabilities	43,180.55	45,678.58
Total equity and liabilities (1+2+3)	102,599.12	94,349.02



BANNARI AMMAN SPINNING MILLS LIMITED
Standalone statement of cashflows

Annexure - B

[Rs. in Lakhs]

Particulars	Half year ended September	
	30, 2021	30, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	4,373.50	(3,623.15)
Adjustments for:		
Depreciation and amortization expenses	1,336.74	1,412.95
Profit / (loss) on sale of property, plant and equipment	0.48	(452.26)
Profit / (loss) on sale of investments	-	-
Finance costs	2,533.63	2,956.80
Interest income	(47.60)	(60.85)
Allowance for doubtful trade receivables and bad debts written off	125.29	29.45
Write off of unbilled revenue	-	422.09
Net unrealised exchange (gain)	(57.48)	-
	3,891.06	4,308.18
Operating profit before working capital changes	8,264.56	685.03
Changes in working capital:		
Adjustments for increase / (decrease) in operating assets:		
Financial assets		
Trade receivables	(2,068.29)	2,340.95
Loans	(2.59)	(43.51)
Other financial assets	391.06	74.06
Non-financial assets		
Inventories	(1,719.38)	6,328.71
Other non-financial assets	(4,235.91)	(1,651.05)
Adjustments for increase / (decrease) in operating liabilities:		
Financial liabilities		
Trade payables	1,029.52	(2,648.27)
Other financial liabilities	5,264.09	958.76
Non-financial liabilities		
Provisions	164.22	123.00
Other non-financial liabilities	(306.05)	11.95
	(1,483.33)	5,494.60
	6,781.23	6,179.63
Net income tax paid	(255.84)	(5.36)
Net cash flow from operating activities (A)	6,525.39	6,174.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on property plant and equipment, including capital advances	(346.84)	(514.47)
Margin money deposits	-	90.90
Sales of other investments	(75.95)	-
Proceeds from sale of property, plant and equipment	1.12	1,268.26
Inter corporate deposit	(602.75)	-
Interest received	41.61	53.09
Net cash flow from / (used in) investing activities (B)	(982.81)	897.78
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	2,000.00	1,200.00
Repayment of non-current borrowings	(599.14)	(2,922.90)
Increase / (decrease) in working capital borrowings	(4,119.99)	(4,502.07)
Payment of dividend including tax thereon	-	-
Repayment of operating lease liabilities	(30.86)	(40.37)
Interest paid on lease liabilities	(2.41)	(7.78)
Finance costs paid	(2,544.36)	(3,138.63)
Net cash flow used in financing activities (C)	(5,296.76)	(9,411.75)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	245.82	(2,339.70)
Add: Cash and cash equivalents at the beginning of the period	877.98	2,656.94
Add / (Less): Effect of exchange differences on restatement of foreign cash and cash equivalents at the end of the period	-	-
	1,123.80	317.24



BANNARI AMMAN SPINNING MILLS LIMITED

Notes:

- 1 The above unaudited standalone financial results ('the statement') for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 10, 2021. The Statutory auditors have reviewed the financial results and given unmodified opinion.
- 2 The Company operates in one segment (i.e.) Textile business, and hence there are no reportable segments in accordance with Ind AS 108 on "Operating Segments".
- 3 The company continues to actively manage its business during COVID-19 pandemic and has not experienced significant changes on the business impact than estimated earlier. Based on the information currently available, where there is no material impact on the carrying amounts of PPE, Inventory, Receivables and other current assets and the management continues to monitor changes in future economic conditions.
- 4 The Statement of Assets and Liabilities as at September 30, 2021 is given as Annexure-A and Statement of Cash Flows for the half year ended September 30, 2021 is given as Annexure-B.
- 5 The Company has raised an amount of Rs.9999.99 lakhs through Rights issue of 3,33,33,333 Equity Shares of Rs.5/- each at an issue price of Rs.30/- per Share. The Shares have been allotted to the Shareholders on October 09,2021. Consequent to the above allotment, the paid up Share Capital has increased from Rs.1575.43 lakhs to Rs.3242.10 lakhs subsequent to September 30, 2021.
- 6 The entire proceeds received from the Rights issue amounting to Rs.9999.99 lakhs were used for the objects stated in the Offer document for the Rights issue.
- 7 Previous period figures have been regrouped and reclassified wherever necessary.

For and on behalf of the Board of Directors

Place: Coimbatore

Date : 10.11.2021

S.V. Arumugam
S.V. Arumugam

Managing Director

DIN: 00002458



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

TO THE BOARD OF DIRECTORS OF BANNARI AMMAN SPINNING MILLS LIMITED

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 September 30, 2021 ("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 amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 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.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in blue ink that reads "Krishna Prakash E".

Krishna Prakash E
Partner
(Membership No. 216015)
UDIN: 21216015AAAAEQ9942

Place : Coimbatore
Date : November 10, 2021

BANNARI AMMAN SPINNING MILLS LIMITED
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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021

[Rs. in Lakhs except earnings per equity share data]

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from operations	39,470.01	25,273.37	28,000.88	64,743.38	41,256.37	101,853.73
II	Other income	176.27	8.86	20.15	185.13	490.80	518.15
III	Total income (I + II)	39,646.28	25,282.23	28,021.03	64,928.51	41,747.17	102,371.88
IV	Expenses						
a)	Cost of materials consumed	25,877.41	17,238.60	16,268.40	43,116.01	25,504.73	62,394.64
b)	Purchases of stock-in-trade	289.15	23.52	(13.26)	312.67	(11.66)	129.57
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,107.50)	(3,135.71)	3,243.19	(4,243.21)	4,113.94	5,778.25
d)	Employee benefits expense	4,073.65	3,394.81	3,169.09	7,468.46	5,093.08	12,263.54
e)	Finance costs	1,621.22	1,312.31	1,624.02	2,933.53	3,185.95	6,201.11
f)	Depreciation and amortization expenses	778.72	795.53	782.87	1,574.25	1,643.70	3,274.38
g)	Other expenses	4,946.10	3,610.69	3,798.13	8,556.79	5,891.21	13,533.37
	Total expenses	36,478.75	23,239.75	28,872.44	59,718.50	45,420.95	103,574.86
V	Profit/(loss) before tax (III - IV)	3,167.53	2,042.48	(851.41)	5,210.01	(3,673.78)	(1,202.98)
VI	Tax expenses / (income)						
	Current tax	369.89	369.46	-	739.35	-	-
	Deferred tax	710.24	143.79	(119.07)	854.03	(560.22)	(164.63)
	Total tax expenses / (income)	1,080.13	513.25	(119.07)	1,593.38	(560.22)	(164.63)
VII	Profit/(loss) after tax (V-VI)	2,087.40	1,529.23	(732.34)	3,616.63	(3,113.56)	(1,038.35)
VIII	Other comprehensive income / (loss)						
	Item that will not be reclassified to profit or loss						
	i) Remeasurements of the defined benefit plans	31.48	16.75	-	48.23	-	96.45
	iii) Income tax relating to items that will not be reclassified to profit or loss	(5.22)	(5.23)	-	(10.45)	-	(20.90)
IX	Total comprehensive Income / (loss) for the period (VII+VIII)	2,113.66	1,540.75	(732.34)	3,654.41	(3,113.56)	(962.80)
	Profits / (loss) attributable to						
	Non-controlling interest	206.21	98.08	30.45	304.29	(9.57)	61.86
	Owners of the Company	1,881.19	1,431.15	(762.79)	3,312.34	(3,103.99)	(1,100.21)
	Other comprehensive Income / (loss) attributable to						
	Non-controlling interest	7.17	-	-	7.17	-	14.33
	Owners of the Company	19.09	11.52	-	30.61	-	61.22
	Total comprehensive Income / (loss) attributable to						
	Non-controlling interest	213.38	98.08	30.45	311.46	(9.57)	76.19
	Owners of the Company	1,900.28	1,442.67	(762.79)	3,342.95	(3,103.99)	(1,038.99)
X	Paid-up equity share capital (Face value of Rs.5/- 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						28,619.22
XII	Earnings per share (EPS) (of Rs.5/- each) (not annualised for quarters)						
	Basic	5.97	4.54	(2.42)	10.51	(9.85)	(3.49)
	Diluted	5.77	4.39	(2.25)	11.09	(9.55)	(3.18)



BANNARI AMMAN SPINNING MILLS LIMITED
Consolidated Statement of Assets and Liabilities

Annexure A

(Rs. in Lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	58,910.62	60,064.95
(b) Capital work-in-progress	2,269.32	1,664.01
(c) Right of use assets	769.20	774.99
(d) Other intangible assets	514.48	488.01
(e) Financial assets		
(i) Investments	108.38	26.42
(f) Deferred tax asset	20.86	20.86
(g) Other non-current assets	977.29	1,027.86
Total non-current assets	63,570.15	64,067.10
2 Current assets		
(a) Inventories	28,248.20	25,914.31
(b) Financial assets		
(i) Trade receivables		
(A) Trade receivable considered good - Unsecured	19,459.06	13,144.46
(B) Trade receivable - Credit impaired	959.74	856.04
(ii) Cash and cash equivalents	1,208.88	1,746.17
(iii) Bank balances other than (ii) above	1,204.24	2.60
(iv) Loans	58.45	59.62
(v) Other financial assets	1,590.95	1,373.43
(c) Current tax assets	304.85	47.40
(d) Other current assets	8,928.76	4,195.57
(e) Assets classified as held for sale	56.72	56.72
Total current assets	62,019.85	47,396.32
Total assets (1+2)	125,590.00	111,463.42
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,575.43	1,575.43
(b) Other equity	36,296.20	28,619.22
Equity attributable to the owners of the Holding Company	37,871.63	30,194.65
Non-controlling interest	3,872.97	3,561.50
Total equity	41,744.60	33,756.15
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	21,699.31	18,687.39
(ii) Lease liabilities	56.47	41.01
(b) Deferred tax liabilities	4,017.36	3,152.88
(c) Provisions	274.59	241.29
(d) Other non-current liabilities	777.24	777.23
Total non-current liabilities	26,824.97	22,899.80
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	35,593.14	39,569.03
(ii) Trade payables		
(A) Total outstanding dues of micro and small enterprises	388.54	1,739.30
(B) Total outstanding dues of creditors other than micro and small enterprises	18,132.82	11,089.99
(iii) Lease liabilities	65.40	87.11
(iv) Other financial liabilities	638.00	667.45
(b) Provisions	1,295.52	414.49
(c) Other current liabilities	907.01	1,240.10
Total current liabilities	57,020.43	54,807.47
Total equity and liabilities (1+2+3)	125,590.00	111,463.42



BANNARI AMMAN SPINNING MILLS LIMITED
Consolidated Statement of cashflows

Annexure - B

[Rs. in Lakhs]

Particulars	Half year ended September		Half year ended September	
	30, 2021		30, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (loss) before tax		5,210.01		(3,673.78)
Adjustments for:				
Depreciation and amortization expenses	1,574.25		1,643.70	
Profit / (loss) on sale of property, plant and equipment	0.48		(452.26)	
Profit / (loss) on sale of investments	-		-	
Finance costs	2,933.53		3,185.95	
Interest income	(54.16)		(36.17)	
Dividend income	-		-	
Allowance for doubtful trade receivables and bad debts written off	125.29		29.45	
Write off of unbilled revenue			422.09	
		4,579.39		4,792.76
Operating profit before working capital changes		9,789.40		1,118.98
Changes in working capital:				
Adjustments for increase / (decrease) in operating assets:				
Financial Assets				
Trade receivables	(6,543.59)		1,886.31	
Loans	1.17		(52.51)	
Other financial assets	(175.80)		(407.82)	
Non-financial assets				
Inventories	(2,333.89)		7,666.24	
Other non-financial assets	(4,662.02)		(1,628.44)	
Adjustments for increase / (decrease) in operating liabilities:				
Financial liabilities				
Trade payables	5,692.07		(3,404.67)	
Other financial liabilities	(949.38)		(274.01)	
Non-financial liabilities				
Provisions	174.98		116.12	
Other non-financial liabilities	(154.12)		(635.86)	
		(8,950.58)		3,265.36
Net income tax paid		838.82		4,384.34
		(257.45)		(5.36)
Net cash flow from operating activities (A)		581.37		4,378.98
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on property plant and equipment, including capital advances	(608.12)		(989.97)	
Deposits	(136.67)		90.90	
Purchase of other investments	-		-	
Sale of other investments	(81.96)		-	
Proceeds from sale of property, plant and equipment	1.12		1,268.26	
Interest received	64.63		28.41	
Net cash flow generated / (used in) investing activities (B)		(761.00)		397.60
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from non-current borrowings	2,000.00		1,200.00	
Repayment of non-current borrowings	(395.50)		(2,474.37)	
Increase / (decrease) in working capital borrowings	1,859.08		(3,581.30)	
Payment of dividend including tax thereon	-		-	
Repayment of operating lease liabilities	(43.55)		(50.89)	
Interest paid on lease liabilities	(6.27)		(13.06)	
Finance costs paid	(3,140.51)		(2,229.70)	
Net cash flow (used in) financing activities (C)		273.25		(7,149.32)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		93.62		(2,372.74)
Add: Cash and cash equivalents at the beginning of the period		1,115.26		3,424.40
Cash and cash equivalents at the end of the period		1,208.88		1,051.66



BANNARI AMMAN SPINNING MILLS LIMITED

Notes:

- 1 The above unaudited consolidated financial results ('the statement') for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 10, 2021. The Statutory auditors have reviewed the financial results and given unmodified opinion.

The Consolidated results include results of subsidiaries - Young Brand Apparel Private Limited, Bannari Amman Retails Private Limited, Bannari Amman Trendz Private Limited, Accel Apparels Private Limited and Abirami Amman Designs Private Limited. The Company along with its subsidiaries is herein-after referred to as 'the Group'.

- 2 The Group operates in one segment (i.e.) Textile business, and hence there are no reportable segments in accordance with Ind AS 108 on "Operating Segments".
- 3 The company continues to actively manage its business during COVID-19 pandemic and has not experienced significant changes on the business impact than estimated earlier. Based on the information currently available, where there is no material impact on the carrying amounts of PPE, Inventory, Receivables and other current assets and the management continues to monitor changes in future economic conditions.
- 4 The Statement of Assets and Liabilities as at September 30, 2021 is given as Annexure-A and Statement of Cash Flows for the half year ended September 30, 2021 is given as Annexure-B.
- 5 The Company has raised an amount of Rs.9999.99 lakhs through Rights issue of 3,33,33,333 Equity Shares of Rs.5/- each at an issue price of Rs.30/- per Share. The Shares have been allotted to the Shareholders on October 09,2021. Consequent to the above allotment, the paid up Share Capital has increased from Rs.1575.43 lakhs to Rs.3242.10 lakhs subsequent to September 30, 2021.
- 6 The entire proceeds received from the Rights issue amounting to Rs.9999.99 lakhs were used for the objects stated in the Offer document for the Rights issue.
- 7 Previous period figures have been regrouped and reclassified wherever necessary.

For and on behalf of the Board of Directors

Place: Coimbatore

Date : 10.11.2021


S.V. Arumugam

Managing Director

DIN: 00002458





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

TO THE BOARD OF DIRECTORS OF BANNARI AMMAN SPINNING MILLS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BANNARI AMMAN SPINNING MILLS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. The Statement includes the results of the following entities:
 - I. Bannari Amman Spinning Mills Limited (the Parent)
 - II. Young Brand Apparel Private Limited (Subsidiary)
 - III. Bannari Amman Retails Private Limited (Subsidiary)
 - IV. Bannari Amman Trendz Private Limited (Subsidiary)
 - V. Accel Apparels Private Limited (Subsidiary)
 - VI. Abirami Amman Designs Private Limited (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 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.



6. The consolidated unaudited financial results includes the interim financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 1,334.08 Lakhs as at September 30, 2021, total revenue of Rs. 61.73 Lakhs and Rs. 85.63 Lakhs for the quarter and half year ended September 30, 2021 respectively, total loss after tax of Rs. 146.43 Lakhs and Rs. 168.82 Lakhs for the quarter and half year ended September 30, 2021 respectively, total comprehensive loss of Rs. 146.43 Lakhs and Rs. 168.82 Lakhs for the quarter and half year ended September 30, 2021 respectively and net cash outflows of Rs. 112.11 Lakhs for the six months ended as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "Krishna Prakash E".

Krishna Prakash E
Partner
(Membership No. 216015)
UDIN: 21216015AAAAER1370

Place : Coimbatore
Date : November 10, 2021