

BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office : 252, METTUPALAYAM ROAD, COIMBATORE 641 043

AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31.03.2011

[Rs in Lakhs]

Sl No	PARTICULARS	Year Ended 31.3.2011 (Audited)	Year Ended 31.3.2010 (Audited)
1	Net sales/Income from operations	54,885.11	35,531.89
	Other Operating Income	-	-
	Total Income	54,885.11	35,531.89
2	Expenditure		
	a) Increase/Decrease in stock in trade and work in progress	(4,067.70)	104.49
	b) Consumption of raw materials	36,564.34	22,501.17
	c) Purchase of traded goods	613.73	73.70
	d) Employees cost	1,588.77	1,030.11
	e) Depreciation	3,720.03	2,565.30
	f) Other expenditure	3,159.76	5,066.31
	g) Total	45,578.92	31,341.08
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	9,306.19	4,190.81
4	Other Income	1,674.06	85.12
5	Profit before Interest and Exceptional Items (3+4)	10,980.25	4,275.93
6	Interest	2,591.88	2,041.31
7	Profit after Interest but before Exceptional Items (5-6)	3,388.37	2,234.62
8	Exceptional Items	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	3,388.37	2,234.62
10	Tax Expenses	967.52	249.65
	MAT Credit Entitlement	(967.52)	(249.65)
	Deferred Tax	2,838.91	729.02
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	5,549.46	1,505.60
12	Extraordinary Items (net of tax expenses)	1,669.06	-
13	Net Profit/(Loss) for the period (11-12)	3,880.40	1,505.60
14	Paid up equity capital (Face value Rs 10/- each)	1,575.43	1,575.43
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	19,196.90	14,454.79
16	Earnings Per Share		
	(a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (Rs. Ps)	35.23	9.56
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (Rs. Ps)	24.63	9.56
17	Public Shareholding		
	- No of Shares	7,003,019	7,003,019
	- Percentage of shareholding	44.45%	44.45%
18	Promoters and Promoter group shareholding		
	a) Pledged/Encumbered		
	- Number of shares	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter group)	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
	b) Non-Encumbered		
	- Number of shares	8,751,250	8,751,250
	- Percentage of shares (as a % of the total shareholding of promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	55.55%	55.55%



Notes :

1. The above results were reviewed by the Audit committee at its meeting held on 20.05.2011 and approved by the Board of Directors at their meeting held on 23.05.2011.
2. Status of Investor's complaints: Pending as at 01.01.2011 – Nil, Received during the quarter ended 31.03.2011 – 1 (one), Resolved during the quarter ended 31.03.2011 – 1 (one), Pending as at 31.03.2011 - Nil.
3. The entire business of the company relate to only one segment, Viz., Textiles.
4. The previous year figures have been regrouped wherever necessary to make it appropriate for comparison purpose.
5. The Board of Directors has recommended a Dividend of Rs.2.00 per share (20% on Equity Share Capital of the company) for the financial year 2010-11 subject to approval of the shareholders at the ensuing Annual General Meeting.
6. Statement of Assets and Liabilities (Rs. In Lakhs)

PARTICULARS	YEAR ENDED	
	31.03.2011	31.03.2010
SHARE HOLDERS FUNDS :		
(a) Capital	1575.43	1575.43
(b) Reserves & Surplus	19196.90	15683.92
LOAN FUNDS	51216.70	47179.02
DEFERRED TAX LIABILITY	5667.98	3688.50
TOTAL	77657.01	68126.87
FIXED ASSETS	48108.57	47253.87
INVESTMENTS	1749.26	1116.97
FOREIGN CURRENCY MONETARY ITEM	-	258.28
TRANSLATION RESERVE A/C		
CURRENT ASSETS,		
LOANS AND ADVANCES		
(a) Inventories	19848.76	9432.37
(b) Sundry Debtors	3692.58	2836.64
(c) Cash and Bank balances	492.16	1413.61
(d) Accrued Income/Receivables	3267.94	1548.37
(e) Loans & Advances	5909.34	7123.14
Less : Current Liabilities and Provisions		
(a) Liabilities	3805.54	2308.78
(b) Provisions	1606.06	547.60
TOTAL	77657.01	68126.87

Place : Coimbatore
Date : 23.05.2011

For BANNARI AMMAN SPINNING MILLS LIMITED

CERTIFIED TRUE COPY
For Bannari Amman Spinning Mills Limited

COMPANY SECRETARY

sd/-
S.V. ARUMUGAM
MANAGING DIRECTOR