BANNARI AMMAN SPINNING MILLS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED: 31.12.2011

No PARTICULARS Ended months ended Ended 31.12.2011 30.09.2011 31.12.2010 3	9 Months Ended (1.12.2011 n-Audited) 35,097.88 215.55 35,313.43 2,834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) 2,473.03 (3,137.37) (3,137.37)	120.73 8,923.72 1,949.23 6,974.49	Year Ended 31.3.2011 (Audited) 54,885.11 54,885.11 (4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88 8,388.37
31.12.2011 30.09.2011 31.12.2010 3	1.12.2011 n-Audited) 35,097.88 215.55 35,313.43 2,834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	31.12.2010 (Un-Audited) 41,356.29 161.45 41,517.74 (552.45) 23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	31.3.2011 (Audited) 54,885.11 54,885.11 (4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
Cun-Audited	n-Audited) 35,097.88 215.55 35,313.43 2.834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	(Un-Audited) 41,356.29 161.45 41,517.74 (552.45) 23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	(Audited) 54,885.11 54,885.11 (4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
1 Net sales/Income from operations 9,646.41 12,621.60 17,099.02 Other Operating income 18,75 43,90 25,47 Total income 9,665.16 12,665.50 17,124.49 2 Expenditure a) Increase/Decrease in stock in trade and work in progress b) Consumption of raw materials c) Purchase of traded goods d) Employees cost e) Depreciation g) 43,4 g) 44,79 g) 725,91 f) Other expenditure 1,274.58 1,269.51 1,970.77 g) Total g) 506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income - - 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18	35,097.88 215.55 35,313.43 2,834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	41,356.29 161.45 41,517.74 (552.45) 23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	54,885.11 54,885.11 (4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
Other Operating Income 18.75 43.90 25.47 Total Income 9,665.16 12,665.50 17,124.49 2 Expenditure 206.68 3,609.71 143.07 b) Consumption of raw materials 6,465.63 8,017.70 9,737.09 c) Purchase of traded goods 38.82 29.76 363.81 d) Employees cost 606.59 712.26 652.56 e) Deprectation 914.34 914.79 725.91 f) Other expenditure 1,274.58 1,269.51 1,970.77 g) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income - - 74.72 Forfit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 <t< td=""><td>215.55 35,313.43 2,834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) 2,473.03 (3,137.37)</td><td>161.45 41,517.74 (552.45) 23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49</td><td>(4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88</td></t<>	215.55 35,313.43 2,834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) 2,473.03 (3,137.37)	161.45 41,517.74 (552.45) 23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	(4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
Total income	2,834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	(552.45) 23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	(4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
Expenditure a) Increase/Decrease in stock in trade and work in progress 206.68 3,609.71 143.07 b) Consumption of raw materials 6,465.63 8,017.70 9,737.09 c.) Purchase of traded goods 38.82 29.76 363.81 d.) Employees cost 606.59 712.26 652.56 e.) Depreciation 914.34 914.79 725.91 f.) Other expenditure 1,274.58 1,269.51 1,970.77 g.) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income 74.72 74.72 74.72 75 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 Exceptional Items 9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses Minimim Alternative Tax 589.40 MAT Credit Entitlement 589.40	2,834.92 24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) 	(552.45) 23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	(4,067.70) 36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
a) Increase/Decrease in stock in trade and work in progress 206.68 3,609.71 143.07 b) Consumption of raw materials 6,465.63 8,017.70 9,737.09 c) Purchase of traded goods 38.82 29.76 363.81 d) Employees cost 606.59 712.26 652.56 e) Depreciation 914.34 914.79 725.91 f) Other expenditure 1,274.58 1,269.51 1,970.77 g) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income 74.72 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 1 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 Exceptional Items	24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) 2,473.03 (3,137.37)	23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
a) Increase/Decrease in stock in trade and work in progress 206.68 3,609.71 143.07 b) Consumption of raw materials 6,465.63 8,017.70 9,737.09 c) Purchase of traded goods 38.82 29.76 363.81 d) Employees cost 606.59 712.26 652.56 e) Depreciation 914.34 914.79 725.91 f) Other expenditure 1,274.58 1,269.51 1,970.77 g) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income 74.72 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 1 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 Exceptional Items	24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) 2,473.03 (3,137.37)	23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
b) Consumption of raw materials c) Purchase of traded goods c) Purchase of traded goods d) Employees cost e) Depreciation f) Other expenditure f) Other expenditure f) Other expenditure g) Total Profit from Operations before Other Income, Interest and Exceptional Items (1-2) Other Income Profit before Interest and Exceptional Items (3+4) Interest Profit after Interest but before Exceptional Items (5-6) Exceptional Items Profit/(Loss) from Ordinary Activities before tax (7+8) Tax Expenses Minimim Alternative Tax MAT Credit Entitlement Sassa 29.76 363.81 3,017.70 9,737.09 9,737.09 9,737.09 9,737.09 9,737.09 9,737.09 9,737.09 9,737.09 138.82 29.76 363.81 1,29.75 1,269.51 1,970.77 1,970.7	24,197.78 94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) 2,473.03 (3,137.37)	23,653.67 363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	36,564.34 613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
C) Purchase of traded goods 38.82 29.76 363.81 d) Employees cost 606.59 712.26 652.56 e) Depreciation 914.34 914.79 725.91 f) Other expenditure 1,274.58 1,269.51 1,970.77 g) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items	94.99 1,889.09 2,741.04 4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	363.81 1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	613.73 1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
d) Employees cost e) Depreciation 914.34 914.79 725.91 f) Other expenditure 1,274.58 1,269.51 1,970.77 g) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 1,888.23) 3,531.28 4 Other Income 158.52 1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) Exceptional Items 9 Profit/(Loss) from Ordinary Activities before tax (7+8) 10 Tax Expenses Minimim Alternative Tax MAT Credit Entitlement 1,274.58 1,269.51 1,970.77 1,9	1,889.09 2,741.04 4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	1,694.24 2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	1,588.77 3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
e) Depreciation 914.34 914.79 725.91 f) Other expenditure 1,274.58 1,269.51 1,970.77 g) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income - 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items	2,741.04 4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	2,129.57 5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	3,720.03 7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
f) Other expenditure g) Total Profit from Operations before Other Income, Interest and Exceptional Items (1-2) Other Income Profit before Interest and Exceptional Items (3+4) Interest Profit after Interest but before Exceptional Items (5-6) Exceptional Items Profit (Loss) from Ordinary Activities before tax (7+8) Tax Expenses Minimim Alternative Tax MAT Credit Entitlement 1,274.58 1,269.51 1,970.77 1,950.64 14,553.73 13,593.21 158.52 (1,888.23) 3,531.28 (1,888.23) 3,606.00 158.52 (1,888.23) 3,606.00 (632.43) (2,701.32) 2,958.18 (632.43) (2,701.32) 2,958.18	4,219.94 35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	5,425.91 32,714.75 8,802.99 120.73 8,923.72 1,949.23 6,974.49	7,159.76 45,578.92 9,306.19 1,674.06 10,980.25 2,591.88
g) Total 9,506.64 14,553.73 13,593.21 3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items 9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses Minimim Alternative Tax	35,977.77 (664.34) - (664.34) 2,473.03 (3,137.37)	8,802.99 120.73 8,923.72 1,949.23 6,974.49	9,306.19 1,674.06 10,980.25 2,591.88
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income - 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 Exceptional Items 9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses Minimim Alternative Tax MAT Credit Entitlement	(664.34) (664.34) 2,473.03 (3,137.37)	8,802.99 120.73 8,923.72 1,949.23 6,974.49	9,306.19 1,674.06 10,980.25 2,591.88
Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items 9 10 (632.43) (2,701.32) 2,958.18 9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses (632.43) (2,701.32) 2,958.18 MAT Credit Entitlement (589.40)	(664.34) 2,473.03 (3,137.37)	120.73 8,923.72 1,949.23 6,974.49	1,674.06 10,980.25 2,591.88
Exceptional Items (1-2) 158.52 (1,888.23) 3,531.28 4 Other Income 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items 9 10 (632.43) (2,701.32) 2,958.18 9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses (632.43) (2,701.32) 2,958.18 MAT Credit Entitlement (589.40)	(664.34) 2,473.03 (3,137.37)	120.73 8,923.72 1,949.23 6,974.49	1,674.06 10,980.25 2,591.88
4 Other Income 74.72 5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses (632.43) (2,701.32) 2,958.18 Minimim Alternative Tax (589.40)	(664.34) 2,473.03 (3,137.37)	120.73 8,923.72 1,949.23 6,974.49	1,674.06 10,980.25 2,591.88
5 Profit before Interest and Exceptional Items (3+4) 158.52 (1,888.23) 3,606.00 6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items 9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses Minimim Alternative Tax	2,473.03 (3,137.37)	8,923.72 1,949.23 6,974.49	10,980.25 2,591.88
6 Interest 790.96 813.09 647.82 7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items	2,473.03 (3,137.37)	1,949.23 6,974.49 -	2,591.88
7 Profit after Interest but before Exceptional Items (5-6) (632.43) (2,701.32) 2,958.18 8 Exceptional Items	(3,137.37)	6,974.49	
8 Exceptional Items	•		8,388.37
9 Profit/(Loss) from Ordinary Activities before tax (7+8) (632.43) (2,701.32) 2,958.18 10 Tax Expenses Minimim Alternative Tax MAT Credit Entitlement . (589.40)	(3,137.37)	6,974.49	- 1
10 Tax Expenses Minimim Alternative Tax MAT Credit Entitlement	(3,137.37)	6,974.49	I
Minimim Alternative Tax - 589.40 MAT Credit Entitlement - (589.40)		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	8,388.37
MAT Credit Entitlement (589.40)			
\frac{1}{2}		1,383.17	967.52
Deferred Tax (177.98) (947.01) 1,081.37	<u>-</u>	(1,383.17)	(967.52)
	(1,251.72)	2,435.10	2,838.91
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10) (454.45) (1,754.31) 1,876.81	(1,885.65)	4,539.39	5,549.46
12 Extraordinary Items (net of tax expenses)			1,669.06
13 Net Profit/(Loss) for the period (11-12) (454.45) (1,754.31) 1,876.81	(1,885.65)	4,539.39	3,880.40
14 Paid up equity capital 1,575.43 1,575.43 1,575.43	1,575.43	1,575.43	1,575.43
(Face value Rs 10/- each)			
15 Reserves excluding revaluation reserves			19,196.90
(as per balance sheet of previous accounting year)			
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) (b) Basic and diluted EPS after extraordinary items for the period, for the year to	(11.97)	28.81	35.23
date and for the previous year (Rs. Ps) (2.88) (11.14) 11.91	(11.97)	28.81	24.63
17 Public Shareholding	(11177)	20.01	21.03
- No of Shares 7,003,019 7,003,019 7,003,019	7,003,019	7,003,019	7,003,019
Percentage of shareholding 44.45% 44.45% 44.45%	44.45%		44.45%
18 Promoters and Promoter group shareholding	***		Microsophia Control
a) Pledged/Encumbered			
- Number of shares Nil Nil Nil Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter group) Nil Nil Nil Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company) Nil Nil Nil	Nil	Nil	Nil
b) Non-Encumbered	. 1110	INIT	INIL
- Number of shares 8,751,250 8,751,250 8,751,250	8,751,250	8,751,250	8,751,250
Percentage of shares (as a % of the total shareholding of promoter group) 100% 100% 100%	100%		100%
Percentage of shares (as a % of the total share capital of the company) 55.55% 55.55% 55.55%	55.55%	55.55%	55.55%



Notes:

- Statutory Auditors of the company have carried out limited review of the above quarterly results.
- 2. The above results were reviewed by the Audit Committee at its meeting held on 10.02.2012 and approved by the Board of Directors at their meeting held on 13.02.2012.
- 3. Status of Investors' complaints: Pending as at 01.10.2011 Nil, Received during the quarter ended 31.12.2011 2 (two), Resolved during the quarter ended 31.12.2011 2 (two), Pending as at 31.12.2011 Nil.
- 4. The entire business of the company relate to only one segment. Viz., Textiles.
- 5. The previous year figures have been regrouped wherever necessary to make it appropriate for comparison purpose.

For BANNARI AMMAN SPINNING MILLS LIMITED

Place : Coimbatore Date : 13.02.2012

Sd/-

S.V.ARUMUGAM MANAGING DIRECTOR

CERTIFIED TRUE COPY

For Bannari Amman Spinning Mills Limited

COMPANY SERBETARY

P. N. RAGHAVENDRA RAO & CO.

CHARTERED ACCOUNTANTS

Founder P.N. Raghavendra Rao

No. 23/2, VISWA PARADISE APARTMENTS, II FLOOR

Date:

KALIDAS ROAD, RAMNAGAR

COIMBATORE - 641 009

Phone: 0422 - 2232440, 2236997, 2232129, 2233288

Fax : 0422 - 2230375

Website: www.pnr-co.org

nei. IVO	Ref.	No.		
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LIMITED REVIEW REPORT

To The Board of Directors, Bannari Amman Spinning Mills Limited.

We have reviewed the accompanying statement of un-audited financial results of M/s Bannari Amman Spinning Mills Limited for the period ended 31st December 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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

> Pon Arul Paraneedharan Partner

Membership No.212860

Place: Coimbatore

Date: 13th February, 2012.

Mahatma Gandhi Road Bangalore - 560 001