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BANNARI AMMAN SPINNING MILLS LIMITED
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**AUDITED FINANCIAL RESULTS
 FOR THE YEAR ENDED 31.03.2014**

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

Part-I S.No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.3.2013 (Audited)
1	Income from Operations					
	a) Net Sales / Income from Operations	18,793.88	17,134.53	14,266.79	68,706.44	55,028.62
	b) Other Operating Income	387.67	355.10	293.41	1,258.63	942.88
	Total Income from operations (net)	19,181.55	17,489.63	14,560.20	69,965.07	55,971.50
2	Expenses					
	a) Cost of Materials Consumed	11,656.53	11,829.71	7,909.92	43,839.16	31,974.67
	b) Purchase of Stock in trade	1,607.08	713.88	304.69	2,933.05	657.40
	c) Change in inventories of finished goods, work in progress & stock in trade	41.88	-1,149.52	677.29	-1,689.53	1,042.71
	d) Employee benefits expense	942.03	788.69	706.38	3,183.71	2,568.68
	e) Power & Fuel	1,308.98	1,159.00	842.10	4,166.57	3,232.17
	f) Depreciation and amortization expense	781.66	913.23	916.76	3,500.16	3,575.65
	g) Other expenses	1,536.16	1,445.21	1,381.03	5,746.84	5,152.23
	Total Expenses	17,874.31	15,700.20	12,738.17	61,679.95	48,203.51
3	Profit / (Loss) from operations before Other Income, finance costs and Exceptional Items (1-2)	1,307.24	1,789.43	1,822.03	8,285.12	7,767.99
4	Other Income	93.95	6.65	109.24	105.90	109.24
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	1,401.20	1,796.08	1,931.27	8,391.03	7,877.23
6	Finance Costs	1,035.46	894.44	1,169.64	3,786.07	3,804.81
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	365.74	901.64	761.63	4,604.96	4,072.42
8	Exceptional Items					
9	Profit / (Loss) from ordinary activities before tax (7±8)	365.74	901.64	761.63	4,604.96	4,072.42
10	Tax Expenses	90.29	287.93	254.59	1,448.15	1,340.61
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	275.45	613.71	507.04	3,156.81	2,731.81
12	Extraordinary items					
13	Net Profit / (Loss) for the period (11±12)	275.45	613.71	507.04	3,156.81	2,731.81
14	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
15	Reserves excluding revaluation reserves				22,710.63	19,922.46
16	Earnings Per Share (EPS) Basic / diluted (of Rs. 10/- each - not annualised)	1.75	3.90	3.22	20.04	17.34
	Earnings Per Share (EPS) Before extraordinary items (Basic / diluted) (of Rs. 10/- each - not annualised)	1.75	3.90	3.22	20.04	17.34

[Rs in Lakhs]



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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
Particulars		STANDALONE	CONSOLIDATED
		As at 31.03.2014	As at 31.03.2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Equity Share Capital	1575.43	1,575.43
	(b) Reserves and surplus	22710.63	19,922.46
	Sub - total - Shareholders funds	24,286.06	21,497.89
2	Share Application Money Pending Allotment	-	-
3	Non-current Liabilities		
	(a) Long-term borrowings	20,356.26	24,839.36
	(b) Deferred tax liabilities (net)	6,688.86	5,240.71
	(c) Other long-term liabilities	118.57	108.87
	(d) Long-term provisions	-	-
	Sub - total - Non - Current Liabilities	27,163.69	30,188.94
4	Current liabilities		
	(a) Short-term borrowings	17,817.71	6,632.10
	(b) Trade payables	3,850.02	3,282.04
	(c) Other current liabilities	7,433.74	7,325.81
	(d) Short-term provisions	474.16	465.90
	Sub - total - Current Liabilities	29,575.63	17,705.85
	TOTAL EQUITIES AND LIABILITIES	81,025.37	69,392.68
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	44,219.26	44,924.76
	Foreign Currency Monetary Items Translation Reserve A/C	172.47	320.83
	(b) Non-current investments	2,391.22	2,266.70
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	4,335.31	3,545.16
	(e) Other non-current assets	234.92	264.92
	Sub - total - Non - Current Assets	51,353.17	51,322.37
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	18,335.20	9,085.01
	(c) Trade receivables	6,721.81	4,464.36
	(d) Cash and cash equivalents	2,080.97	2,189.88
	(e) Short-term loans and advances	1,807.49	1,848.72
	(f) Other current assets	726.73	482.34
	Sub - total - Current Assets	29,672.20	18,070.31
	TOTAL ASSETS	81,025.37	69,392.68

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 19.05.2014 and approved by the Board of Directors at their meeting held on 21.05.2014.
2. The entire business of the company relate to only one segment. Viz., Textiles.
3. M/s. Abirami Amman Mills Private Limited wholly owned subsidairy of the Company was incorporated on 04.12.2013 and is yet to commence commercial activity. As such the statement of assets and liabilities as at 31.03.2014 of the consolidated accounts is only given.
4. The board has recommended a dividend of Rs. 2/- (Rupees Two only) per share and which is subject to approval of the members in the ensuing Annual General Meeting.
5. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figure upto 3rd quarter of the current financial year.

For BANNARI AMMAN SPINNING MILLS LIMITED

Place : Coimbatore

Date : 21.05.2014

Sd/-

**S.V.ARUMUGAM
MANAGING DIRECTOR**

CERTIFIED TRUE COPY

For Bannari Amman Spinning Mills Limited

COMPANY SECRETARY

Ref. No.

Date :

**Auditors' Report on Quarterly Consolidated Financial Results and Consolidated Year to Date
Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To

Board of Directors of Bannari Amman Spinning Mills Limited,

We have audited the quarterly consolidated financial results of Bannari Amman Spinning Mills Limited for the quarter ended 31.03.2014 and the consolidated year to date results for the period 01.04.2013 to 31.03.2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September 2013 of the Ministry of the Corporate Affairs in respect of section 133 of Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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Date :

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities;
 - a. Bannari Amman Spinning Mills Limited
 - b. Abirami Amman Mills Private Limited
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31.03.2014 as well as the consolidated year to date results for the period from 01.04.2013 to 31.03.2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

PLACE: COIMBATORE
DATE: 21.05.2014

FOR P.N. RAGHAVENDRA RAO & CO.,
CHARTERED ACCOUNTANTS


P.R. VITTEL
Partner

M. No: 200/18111
Firm Reg. No. :003328S

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