



BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043 Tamilnadu INDIA
Telephone : 0422-2435555 Fax : 0422-4383325 E-mail : shares@bannarimills.com
CIN: L17111TZ1989PLC002476 Website: www.bannarimills.com

BASML/SEC/155/BSE/2016-17

14.6.2016

BSE LIMITED
FLOOR 25
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI - 400 001

Scrip Code: 532674

Kind Attn: Mr. Vinod Koyande, Asst. Manager

Dear Sir,

Sub: Audited Financial Results for the year ended 31.3.2016.
Ref: Your Mail dt: 13th June 2016

With reference to the above mail, we are enclosing the text of the Audited Financial Results for the year ended 31.03.2016, after correcting a typographical error in respect of Tax expenses in the Consolidated Financial Results, which was mentioned as Rs.917.81 Lakhs instead of Rs.963.81 Lakhs.

Kindly take on record of the above.

Thanking you,

Yours faithfully,

For BANNARI AMMAN SPINNING MILLS LIMITED


N KRISHNARAJ
COMPANY SECRETARY

Encl: as above

MS/1/E/BASML/LETTER TO NSE&BSE

BANNARI AMMAN SPINNING MILLS LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

[Rs in Lakhs]

Part- I S.No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.3.2015 (Audited)
1	Income from Operations					
	a) Net Sales / Income from Operations	19,226.93	18,822.83	17,625.51	75,545.86	66,728.20
	b) Other Operating Income	536.98	265.51	187.22	1,554.57	1,314.15
	Total Income from operations (net)	19,763.91	19,088.34	17,812.73	77,100.43	68,042.35
2	Expenses					
	a) Cost of Materials Consumed	12,044.07	12,285.28	10,733.68	47,089.61	45,491.93
	b) Purchase of Stock in trade	1,411.53	1,174.58	990.93	5,295.03	2,046.31
	c) Changes in inventories of finished goods, work in progress & stock in trade	-48.87	-74.42	840.17	-467.61	-784.47
	d) Employee benefits expense	1,277.20	1,126.05	938.31	4,483.98	3,435.87
	e) Depreciation and amortization expense	654.56	742.06	442.64	2,880.71	2,666.24
	f) Other expenses	3,256.43	2,593.58	3,034.62	11,496.86	9,895.16
	Total Expenses	18,594.92	17,847.12	16,980.35	70,778.59	62,751.04
3	Profit / (Loss) from operations before Other Income, finance costs and Exceptional Items (1-2)	1,169.00	1,241.22	832.38	6,321.84	5,291.31
4	Other Income	84.10	-	130.67	84.10	130.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3±4)	1,253.10	1,241.22	963.05	6,405.95	5,421.98
6	Finance Costs	1,021.39	777.78	746.35	3,633.10	3,620.63
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5±6)	231.71	463.44	216.70	2,772.85	1,801.35
8	Exceptional Items	-	-	113.03	-	113.03
9	Profit / (Loss) from ordinary activities before tax (7±8)	231.71	463.44	329.73	2,772.85	1,914.38
10	Tax Expenses	79.24	152.93	108.82	917.81	631.75
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	152.47	310.51	220.91	1,855.03	1,282.63
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	152.47	310.51	220.91	1,855.03	1,282.63
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 as per Balance Sheet of previous accounting year				25,315.94	23,764.29
16	Earnings Per Share (EPS) Basic / diluted before extraordinary items (of Rs.10/- each - not annualised)	0.97	1.97	1.40	11.77	8.14
17	Earnings Per Share (EPS) after extraordinary items (Basic / diluted) (of Rs.10/- each - not annualised)	0.97	1.97	1.40	11.77	8.14

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(Rs.in lakhs)	
		YEAR ENDED	
Particulars		As at 31.03.2016	As at 31.03.2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Equity Share Capital	1,575.43	1,575.43
	(b) Reserves and surplus	25,315.94	23,764.29
	Sub - total - Shareholders funds	26,891.37	25,339.72
2	Share Application Money Pending Allotment	-	-
3	Deffered income Pending apportionment	84.05	89.31
3	Non-current Liabilities		
	(a) Long-term borrowings	17,657.76	20,584.25
	(b) Deferred tax liabilities (net)	8,238.42	7,320.60
	(c) Other long-term liabilities	25.51	121.89
	(d) Long-term provisions	-	-
	Sub - total - Non - Current Liabilites	25,921.68	28,026.75
4	Current liabilities		
	(a) Short-term borrowings	23,703.69	17,282.66
	(b) Trade payables	8,618.63	5,946.09
	(c) Other current liabilities	7,329.64	7,097.43
	(d) Short-term provisions	456.73	438.58
	Sub - total - Current Liabilites	40,108.70	30,764.76
	TOTAL EQUITIES AND LIABILITIES	93,005.80	84,220.53
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	51,944.87	48,949.83
	Foreign Currency Monetary Items Translation Reserve A/C	-	51.24
	(b) Non-current investments	2,702.26	2,691.29
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	6,033.63	5,335.05
	(e) Other non-current assets	234.92	234.92
	Sub - total - Non - Current Assets	60,915.67	57,262.32
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	19,619.55	15,345.61
	(c) Trade receivables	8,791.42	7,399.23
	(d) Cash and cash equivalents	990.84	1,357.52
	(e) Short-term loans and advances	1,670.96	2,248.02
	(f) Other current assets	1,017.36	607.84
	Sub - total - Current Assets	32,090.13	26,958.21
	TOTAL ASSETS	93,005.80	84,220.53

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2016

Part- I **(In Lakhs)**

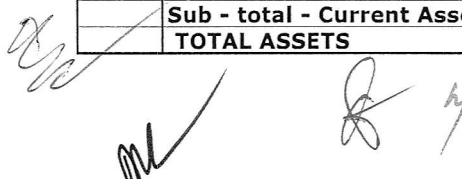
S.No.	PARTICULARS	Year Ended	
		31.03.2016 (Audited)	31.3.2015 (Audited)
1	Income from Operations		
	a) Net Sales / Income from Operations	81,019.49	71,894.60
	b) Other Operating Income	1,591.11	1,352.80
	Total Income from operations (net)	82,610.60	73,247.40
2	Expenses		
	a) Cost of Materials Consumed	50,440.10	48,616.84
	b) Purchase of Stock in trade	5,295.03	2,046.31
	c) Changes in inventories of finished goods, work in progress & stock in trade	(576.17)	(791.13)
	d) Employee benefits expense	5,799.37	4,594.82
	e) Power & Fuel	-	-
	e) Depreciation and amortization expense	3,011.93	2,807.87
	f) Other expenses	12,031.87	10,518.10
	Total Expenses	76,002.13	67,792.81
3	Profit / (Loss) from operations before Other Income, finance costs and Exceptional Items (1-2)	6,608.46	5,454.59
4	Other Income	84.10	130.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3±4)	6,692.57	5,585.26
6	Finance Costs	3,774.96	3,721.10
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5±6)	2,917.61	1,864.16
8	Exceptional Items	-	113.03
9	Profit / (Loss) from ordinary activities before tax (7±8)	2,917.61	1,977.19
10	Tax Expenses	963.81	654.29
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	1,953.80	1,322.90
12	Extraordinary items	-	-
13	Net Profit / (Loss) for the period (11±12)	1,953.80	1,322.90
14	Paid-up Equity Share Capital (face value of Rs.10/- per share)		
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	24,408.41	22,760.33
16	Earnings Per Share (EPS) Basic / diluted before extraordinary items (of Rs.10/- each - not annualised)	12.40	8.40
17	Earnings Per Share (EPS) after extraordinary items (Basic / diluted) (of Rs.10/- each - not annualised)	12.40	8.40

total

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			(In Lakhs)
S.No.	PARTICULARS	Year Ended	
		31.03.2016 (Audited)	31.3.2015 (Audited)
1	Shareholders' funds		
	(a) Equity Share Capital	1,575.43	1,575.43
	(b) Reserves and surplus	24,408.41	22,760.33
	Sub - total - Shareholders funds	25,983.84	24,335.76
2	Share Application Money Pending Allotment	-	-
3	Deffered income Pending apportionment	84.05	89.31
3	Non-current Liabilities		
	(a) Long-term borrowings	18,220.34	21,130.82
	(b) Deferred tax liabilities (net)	7,859.49	6,895.68
	(c) Other long-term liabilities	25.51	121.89
	(d) Long-term provisions	36.87	30.12
	Sub - total - Non - Current Liabilites	26,142.20	28,178.52
4	Current liabilities		
	(a) Short-term borrowings	25,004.22	18,428.44
	(b) Trade payables	9,118.67	6,158.96
	(c) Other current liabilities	7,836.53	7,523.31
	(d) Short-term provisions	477.05	455.77
	Sub - total - Current Liabilites	42,436.48	32,566.48
	TOTAL EQUITIES AND LIABILITIES	94,646.58	85,170.07
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	53,298.30	50,218.62
	Foreign Currency Monetary Items Translation Reserve A/C	-	51.24
	Intangible assets	-	-
	(b) Non-current investments	530.24	519.27
	(c) Deferred tax assets (net)	-	-
	(c) Long-term loans and advances	6,045.15	5,348.40
	(d) Other non-current assets	234.92	234.91
	Sub - total - Non - Current Assets	60,108.60	56,372.44
2	Current assets		
	(a) Current investments		
	(b) Inventories	20,585.68	16,041.32
	(c) Trade receivables	9,716.75	7,985.05
	(d) Cash and cash equivalents	1,316.06	1,742.66
	(e) Short-term loans and advances	1,768.11	2,317.72
	(f) Other current assets	1,151.39	710.88
	Sub - total - Current Assets	34,537.98	28,797.62
	TOTAL ASSETS	94,646.58	85,170.07



Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 21.05.2016 and approved by the Board of Directors at their meeting held on 25.05.2016.
2. The entire business of the company relate to only one segment. Viz., Textiles.
3. The board has recommended a dividend of Rs.1.60/- (One Rupee and Sixty paise only) per share and which is subject to approval of the members in the ensuing Annual General Meeting.
4. 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 third quarter of the current financial year.

For BANNARI AMMAN SPINNING MILLS LIMITED

Place : Coimbatore

Date : 25.05.2016


S V ARUMUGAM
MANAGING DIRECTOR
(DIN 00002458)



