



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/107/BSE/2016-17

25.5.2016

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

Scrip Code: 532674

Dear Sir,

Sub: Audited Financial Results for the year ended 31.3.2016.

The Board of Directors at the meeting held on 25.5.2016 have approved inter-alia the Audited Financial Results for the year ended 31.3.2016 and recommended the dividend for the financial year 2015-2016.

The text of the Audited Financial Results for the aforesaid period along with Auditors Report thereon and Form A pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

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



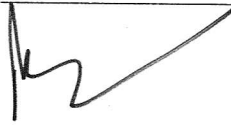
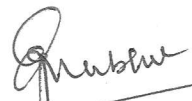
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BSE LIMITED
FLOOR25,
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET
MUMBAI 400 001

FORM A

(For Audit Report with unmodified opinion) - Standalone

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Bannari Amman Spinning Mills Limited
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Audit Report with unmodified opinion
4.	Frequency of observation	Not Applicable
5.	<ul style="list-style-type: none">CEO/Managing Director	 S V ARUMUGAM Chairman & Managing Director
	<ul style="list-style-type: none">CFO	 C S BALAKUMAR Chief Financial Officer
	<ul style="list-style-type: none">Auditor of the company	 P R VITTEL Partner, P N Raghavendra Rao & Co
	<ul style="list-style-type: none">Audit Committee Chairman	 C S K PRABHU Director



BANNARI AMMAN SPINNING MILLS LIMITED


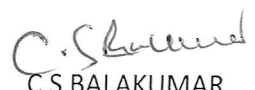


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BSE LIMITED
FLOOR25,
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET
MUMBAI 400 001

FORM A

(For Audit Report with unmodified opinion) - Consolidated

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Bannari Amman Spinning Mills Limited
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Audit Report with unmodified opinion
4.	Frequency of observation	Not Applicable
5.	<ul style="list-style-type: none">CEO/Managing Director	 S V ARUMUGAM Chairman & Managing Director
	<ul style="list-style-type: none">CFO	 C S BALAKUMAR Chief Financial Officer
	<ul style="list-style-type: none">Auditor of the company	 P R VITTEL Partner, P N Raghavendra Rao & Co
	<ul style="list-style-type: none">Audit Committee Chairman	 C S K PRABHU Director

BANNARI AMMAN SPINNING MILLS LIMITED

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

CIN: L17111TZ1989PLC002476 Website: www.bannarimills.com

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



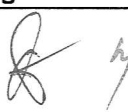
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CIN: L17111TZ1989PLC002476 Website: www.bannarimills.com

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

Handwritten signatures and initials:




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)





Ref. No.

Date :

Auditors' Report on Consolidated Financial Results Of The Company Pursuant To Regulation 33 Of SEBI (Listing Obligation And Disclosure Requirements) Regulation 2015

To

The Board of Directors of Bannari Amman Spinning Mills Limited

We have audited the Consolidated financial results of Bannari Amman Spinning Mills Limited ("the Company") (along with its Jointly Controlled Entities and Associate Company), for the financial year 1st April 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Consolidated financial results have been prepared from Consolidated annual 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 annual financial statements, which have been prepared in accordance with the recognition and measurement principle laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India.

We conducted our Audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves 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 the management. We believe that our audit provides a reasonable basis for our opinion.



Ref. No.

Date :

In our Opinion and to the best of our information and according to the explanation given to us, these consolidated financial results:

- a. Include the annual financial results of the following entities;
 - i. Accel Apparels Private Limited - Associate Company
 - ii. Young Brand Apparel Private Limited - Jointly controlled company
- b. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015 in this regard; and
- c. gives a true and fair view of the consolidated net profit and other financial information for the financial year ended 31st March 2016.

PLACE : Coimbatore
DATE :25.05.2016

For P.N.RAGHAVENDRA RAO & Co.,
Chartered Accountants
Firm Reg, No:003328S



P.R.VITTEL
Partner

M.No.200/018111

Ref. No.

Date :

**Auditors' Report on Quarterly Financial Results And Year To Date Results Of The Company
Pursuant To Regulation 33 Of SEBI (Listing Obligation And Disclosure Requirements)
Regulation 2015**

To

The Board of Directors of Bannari Amman Spinning Mills Limited

We have audited the quarterly standalone financial results of Bannari Amman Spinning Mills Limited ("the Company"), for the quarter ended 31st March, 2016 and the year to date results, for the financial year 1st April 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly financial results as well as year to date financial results have been prepared on the basis of the annual standalone financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principle laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.



Ref. No.

Date :

We conducted our Audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. 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.

In our Opinion and to the best of our information and according to the explanation given to us, these quarterly financial results as well as the year to date financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015 in this regard; and
- b) gives a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the financial year 1st April 2015 to 31st March 2016.



P. N. RAGHAVENDRA RAO & CO.
CHARTERED ACCOUNTANTS

Founder P.N. Raghavendra Rao

No. 23/2, VISWA PARADISE APARTMENTS, II FLOOR
KALIDAS ROAD, RAMNAGAR, **COIMBATORE - 641 009**
Phone : 0422 - 2232440, 2236997 Fax : 0422 - 2230375
E-mail : pnraudit@gmail.com Website : www.pnr-co.org

Ref. No.

Date :

The statement includes the results for the quarter ended 31.03.2016, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

PLACE : Coimbatore
DATE : 25.05.2016

For P.N.RAGHAVENDRA RAO & Co.,
Chartered Accountants
Firm Reg, No:003328S



P.R.VITTEL
Partner
M.No.200/018111