

SRI NACHAMMAI COTTON MILLS LIMITED,

Registered Office :
30, Sugavaneswara Road, Balaji Nagar,
Post Box No. 418, SALEM-636 004.

Our Ref : _____

Dated : 06.09.2017 _____

To
BSE Limited.,
Corporate Relationship Department
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Fax : 022 - 22723121
22722037
22722041

Dear Sir,

Sub: Unaudited Financial Results for the first quarter ended 30th June, 2017.

In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith a copy of unaudited Financial Results for the first quarter ended 30th June, 2017 along with Limited Review Certificate as approved by the Board of Directors of the Company at their meeting held today on 06.09.2017.

This is for your information and records.

Thanking you,

Yours faithfully,
For Sri Nachammai Cotton Mills Limited.,

P. Umayal

P. Umayal,
Chairman cum Managing Director.
Din. 00110260

Encl: a/a

Telephone : (0427) 2330847, 2331879 & 2330466
Fax : (0427) 2331951
email : sncm@rediffmail.com
Cell : 98427 - 27766
Website : www.sncmindia.com

CIN : L17115TZ1980PLC000916
Sales Tax Internal Area Code No. 149
TIN No : 33952840699
CST.RC.No. 425497 dated 01-08-1993
E.C.C.No. AACCS9491GXM003

SRI NACHAMMAI COTTON MILLS LIMITED

Regd. Office: 30, Sugavaneswara Road, Balaji Nagar, Salem 636 004.

CIN: L17115TZ1980PLC000916 Email: sncm@rediffmail.com Website : www.sncmindia.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

S.No	PARTICULARS	3 MONTHS ENDED	
		June 30, 2017 (unaudited) Rs. in Lakhs	June 30, 2016 (unaudited) Rs. in Lakhs
1	Income from Operations		
	a) Revenue from Operations	4,116.56	4,084.53
	b) Other Income	38.16	32.46
	Total Income from Operations	4,154.72	4,116.99
2	Expenses		
	a) Cost of material consumed	2,896.75	2,358.75
	b) Purchase of stock-in-trade	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(173.84)	170.85
	d) Power and Fuel	427.77	474.13
	e) Employees benefit expense	309.82	319.17
	f) Finance Costs	116.27	156.75
	g) Depreciation and amortisation expense	61.93	103.05
	h) Stores and Spares	189.97	168.92
	i) Excise duty on sales	-	-
	j) Other expenses	301.29	298.23
	Total expenses	4,129.96	4,049.85
3	Profit/(Loss) before exceptional Item and tax (1 - 2)	24.76	67.14
4	Exceptional Items	-	-
5	Profit/ (Loss) before tax (3-4)	24.76	67.14
6	Tax Expenses	-	-
7	Profit/ (Loss) for the period (5-6)	24.76	67.14
8	Other Comprehensive Income (Net of Tax)	(3.16)	(4.78)
9	Total Comprehensive income for the period (7+8)	21.60	62.36
10	Paid up share capital (Equity shares of face value of Rs.10/- each)	428.64	428.64
11	Earnings per share (Rs) - not annualised		
	Basic and Diluted	0.58	1.57

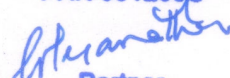
Notes to the Financial Results:

1 These financial results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.

- 2 The above unaudited financial results have been reviewed by the Audit Committee and approved by the board of Directors at its meeting held on 6th September 2017. The unaudited results for the period ended June 30, 2017 have been subjected to limited review by the statutory auditors of the Company.
- 3 The financial results pertaining to the quarter ended June 30, 2016 have not been subjected to a limited review and have been presented based on the information compiled by the management. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind AS).
- 4 The format for Un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 5 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The Previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- 7 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter ended June 30, 2016 is given below:

Particulars	3 months ended 30.06.2016 Rs. in Lakhs
Net Profit as per Indian GAAP	62.11
Add/(Less):	
i. Provision for expected credit loss	(0.47)
ii. Re-measurement of employee benefit obligation	(2.43)
ii. Re-measurement of redeemable preference shares under amortised cost	7.93
iv. Deferred tax liability impact	-
Net Profit as per Ind AS (A)	67.14
Other comprehensive income	
i. Re-measurement of employee benefit obligation	(4.58)
ii. Increase in fair value of Equity Investments (FVTOCI)	(0.20)
iii Income tax relating to above items	-
Total other comprehensive income, net of income tax (B)	(4.78)
Total comprehensive income for the period (A+B)	62.36

For M S JAGANNATHAN & VISVANATHAN
Chartered Accountants
FRN 001209S


Partner
M No: 214178

Place: Salem
Date: 06-09-2017

for Sri Nachammai Cotton Mills Limited



P.Umayal
Chairman cum Managing Director
DIN.00110260

SRI NACHAMMAI COTTON MILLS LIMITED			
Regd. Office: 30, Sugavaneswara Road, Balaji Nagar, Salem 636 004.			
CIN: L17115TZ1980PLC000916 Website : www.sncmindia.com			
Unaudited Financial Results for the Quarter ended 30th June, 2017			
S.No	Particulars	Quarter ended 30.06.2017 (Unaudited) Rs.in Lakhs	Quarter ended 30.06.2016 (Unaudited) Rs.in Lakhs
1	Total Income from Operations	4154.72	4116.99
2	Net Profit/(Loss) for the period (before tax and exceptional and items)	24.76	67.14
3	Net Profit/(Loss) for the period before tax (after and exceptional items)	24.76	67.14
4	Net Profit/(Loss) for the period after tax (after exceptional items)	24.76	67.14
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income(After tax)	21.60	62.36
6	Equity Share Capital	428.64	428.64
7	Earnings Per Share (of 10/- each) (for continuing and discontinued operations) Basic and diluted	0.58	1.57

Notes:

- The above Unaudited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 6, 2017.
- Figures for the previous quarter have been regrouped/rearranged wherever necessary to correspond with the period figures
- The above format is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange website - BSE Limited (www.bseindia.com) and on the Company's website www.sncmindia.com
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for their quarter ended June 2016 is given below:

Particulars	3 months ended 30.06.2016
Net Profit as per Indian GAAP	62.11
Add/(Less):	
i. Provision for expected credit loss	(0.47)
ii. Re-measurement of employee benefit obligation	(2.43)
ii. Re-measurement of redeemable preference shares under amortised cost	7.93
Net Profit as per Ind AS (A)	67.14
Other comprehensive income	
i. Re-measurement of employee benefit obligation	(4.58)
ii. Increase in fair value of Equity Investments (FVTOCI)	(0.20)
Total other comprehensive income, net of income tax (B)	(4.78)
Total comprehensive income for the period (A+B)	62.36

For Sri Nachammai Cotton Mills Limited

P. Umayal

P.Umayal

Chairman cum Managing Director

DIN.00110260

Salem
06.09.2017

M. S. Jagannathan & Visvanathan

To
The Board of Directors
Sri Nachammai Cotton Mills Limited
30 Sugavaneswara Road Balaji Nagar
Salem -636004

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.06.2017

1. We have reviewed the accompanying statement of Standalone Unaudited financial results of **SRI NACHAMMAI COTTON MILLS LIMITED , SALEM – 636004** for the Quarter ended **30th June 2017**, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" [Ind AS 34], prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the accompanying financial results and other financial information, for the quarter ended June 30, 2016, including the reconciliation of the profit under Ind AS of that quarter with the profit reported under the previous GAAP, which have been prepared solely based on the financial information compiled by the Management and has been approved by the Board of directors.

Place: Coimbatore
Date: 06/09/2017



For M.S.Jagannathan and Visvanathan
Chartered Accountants
Firm Regn. No: 001209S

M.V. Jaganathan
(M.V.JEGANATHAN)
Partner
(M.No.214178)

Head Office :

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23, "Vanjula", Arisikara Street,
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Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmuqunth@gmail.com