

SRI NACHAMMAI COTTON MILLS LIMITED,

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

Our Ref : _____
12.02.2018

Dated : _____

To
BSE Limited.,
Corporate Relationship Department
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 31st December , 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 quarter and nine months ended 31st December, 2017 along with a Limited Review Certificate as approved by the Board of Directors of the Company at their meeting held today on 12th February, 2018.

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



Sri Nachammai Cotton Mills Limited

Regd. Office: 30, Sugavaneswara Road, Balaji Nagar, Salem - 636004, Tamil Nadu
 Telephone No.: 0427-2331879, 2330847 Fax No.: 0427-2331951 E-mail Id: sncm@rediffmail.com Website: www.sncmindia.com
 CIN: L17115TZ1980PLC000916

Statement of unaudited financial results for the quarter and nine months ended December 31, 2017 under Ind AS

Sl.No	Particulars	(Rs. In Lakhs)					
		Three months ended			Year to date figures for the 9 months ended		Year ended
		December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31 2016 (unaudited)	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)	March 31, 2017 (audited) (I GAAP)
	Income from Operations						
1	Net Sales / Income from operations	4250.96	2549.08	2949.95	10916.60	10935.05	16842.13
2	Other Income (Net)	46.32	30.89	32.48	115.37	106.73	202.83
3	Total Income (1+2)	4297.28	2579.97	2982.43	11031.97	11041.78	17044.96
4	Expenses						
	Cost of materials consumed	2496.97	2803.24	2487.60	8196.96	7456.73	10171.38
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of raw material, work-in-progress, stock-in-trade and finished goods	461.91	(1630.02)	(873.39)	(1341.95)	(966.55)	860.60
	Employee benefit expenses	347.90	376.38	286.19	1031.16	940.70	1289.46
	Finance costs	102.21	110.56	132.71	329.04	437.03	502.97
	Depreciation and amortization expense	62.69	62.15	95.79	186.77	341.77	455.84
	Power and Fuel	415.50	464.18	432.71	1307.45	1386.91	1826.19
	Stores and Spares	172.60	167.56	158.20	530.13	480.07	634.63
	Excise duty on sales	0.00	0.00	0.00	0.00	0.00	0.00
	Other expenses	228.84	198.02	268.52	728.15	869.32	1195.06
	Total Expenses	4288.62	2552.07	2988.33	10967.71	10945.98	16936.13
5	Profit/ (loss) before exceptional items and tax (3-4)	8.66	27.90	(5.90)	64.26	95.80	108.83
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/ (loss) before tax (5+6)	8.66	27.90	(5.90)	64.26	95.80	108.83
8	Tax expense						
	Current tax	0.00	0.00	0.00	0.00	8.83	8.83
	Deferred tax	16.07	2.74	1.78	21.43	8.27	(4.42)
	Total Tax Expenses	16.07	2.74	1.78	21.43	17.10	4.41
9	Profit/ (loss) for the period from continuing operations (7-8)	(7.41)	25.16	(7.68)	42.83	78.70	104.42
10	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Profit/ (loss) for the period (11+12)	(7.41)	25.16	(7.68)	42.83	78.70	104.42
14	Other comprehensive income , net of income tax						
	a) (i) items that will not be reclassified to profit or loss	(2.95)	(3.22)	(4.71)	(9.33)	(14.27)	(18.58)
	(ii) income tax relating to items that will not be reclassified to profit or loss	1.00	1.00	1.00	3.00	3.00	4.00
	b) (i) items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income , net of income tax	(1.95)	(2.22)	(3.71)	(6.33)	(11.27)	(14.58)
11	Total comprehensive income/ (loss) for the period (13+14)	(9.36)	22.94	(11.39)	36.50	67.43	89.84
12	Paid-up equity share capital	428.60	428.60	428.60	428.60	428.60	428.60
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
13	Earning per share (Rs) (not annualised)						
	- Basic	(0.17)	0.59	(0.18)	1.00	1.84	2.44
	- Diluted	(0.17)	0.59	(0.18)	1.00	1.84	2.44

Notes:

- The above quarterly results for the quarter and nine months ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 12, 2018
- The statement has 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Ind AS compliant financial results, pertaining to quarter ended December 31, 2016, nine months ended December 31, 2016 and year ended March 31, 2017 have not been subject to limited review or audit.

However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

5 The company is engaged primarily in only one segment i.e. cotton mills. Hence, there are no reportable segments as per Ind AS 108 "Operating Segments"

6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

(Rupees in lakhs)

Particulars	Quarter ended December 31, 2016	Nine months ended December 31, 2016	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	-17.57	51.59	69.72
Ind AS Adjustments : Add/ (less)			
Allowance for expected credit losses on financial assets	-0.24	-1.3	-1.77
Remeasurement of preference shares at amortised cost	7.33	22.94	29.42
Fair valuation of investments	-0.13	-0.53	-0.26
Deferred Tax Impact on transitional adjustments	-0.78	-5.27	-7.27
Total Ind AS Adjustments	6.18	15.84	20.12
Total comprehensive income as per Ind AS	-11.39	67.43	89.84

The above reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for Sri Nachammai Cotton Mills Limited

P. Umayal

P.Umayal

Chairman cum Managing Director

DIN : 00110260

Place: Salem

Date : February 12, 2018

V.V. SOUNDARARAJAN & CO.,

Chartered Accountants

4, II Cross, Maravani, Salem - 636 007

Ph. - 2413220, 241 7350

E-mail : ashokvs@yahoo.com

Date : 12/2/18

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

1. We have reviewed the unaudited financial results of Sri Nachammai Cotton Mills Limited (the "Company") for the quarter and nine months ended December 31, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and nine months ended December 31, 2017' on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by its Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited balance sheet as at April 1, 2016 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement.
3. 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. We draw attention to the following matters:
 - (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1st, 2016, and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS.
 - (b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total comprehensive income and reconciliation to equity for the nine months ended December 31st, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and nine months ended December 31st, 2016 respectively. As set out in Note 3 to the Statement, these figures have been furnished by the management.



Date : 12/2/18

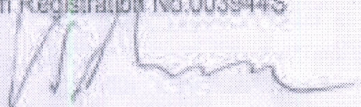
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5. The comparative financial information of the Company for the preceding quarter ended and nine months ended December 31st, 2016 were reviewed by the predecessor auditors who expressed an unmodified opinion on those financial information. Our conclusion is not qualified in respect of these matters.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular 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.

For **V.V.SOUNDARARAJAN & Co.,**

Chartered Accountants

Firm Registration No.003944S



V.S.ASHOK KUMAR

Partner

Membership No.021435

Place: Salem

Date: 12th February, 2018





Sri Nachammai Cotton Mills Limited

Regd. Office: 30, Sugavaneswara Road, Balaji Nagar, Salem - 636004, Tamil Nadu
 Telephone No.: 0427-2331879, 2330847 Fax No.: 0427-2331951 E-mail Id: sncm@rediffmail.com Website: www.sncmindia.com
 CIN: L17115TZ1980PLC000916

Extract of unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017 under Ind AS

S. No	Particulars	Rs.in Lakhs				
		Quarter ended December 31, 2017 (unaudited)	Year to date figures December 31, 2017 (unaudited)	Corresponding Previous quarter ended December 31, 2016 (unaudited)	Corresponding Year to date figures December 31, 2016 (unaudited)	Year ended March 31, 2017 (audited) (I GAAP)
1	Total Income from Operations	4,297.28	11,031.97	2,982.43	11,041.78	17,044.96
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	8.66	64.26	(5.90)	95.80	108.83
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	8.66	64.26	(5.90)	95.80	108.83
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	(7.41)	42.83	(7.68)	78.70	104.42
5	Other comprehensive income (net of tax)	(1.95)	(6.33)	(3.71)	(11.27)	(14.58)
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(9.36)	36.50	(11.39)	67.43	89.84
7	Equity Share Capital (face value of Rs.10 per share)	428.60	428.60	428.60	428.60	428.60
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					(241.16)
9	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)					
	a. Basic	(0.17)	1.00	(0.18)	1.84	2.44
	b. Diluted	(0.17)	1.00	(0.18)	1.84	2.44

Note:

- 1 The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board Of Directors at their meeting held on February 12, 2018
- 2 The statement has 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The Ind AS compliant financial results, pertaining to quarter ended December 31, 2016, for the nine months ended December 31, 2016 and year ended March 31, 2017 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 5 The above is an extract of the detailed format of the unaudited financial results for the quarter and nine months ended December 31, 2017 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter and nine months ended December 31, 2017 are available on the website of the BSE Limited i.e. www.bseindia.com, on the Stock Exchange where the Company's shares are listed and on the website of the Company i.e., www.sncmindia.com

for Sri Nachammai Cotton Mills Limited

P. Umayal
P.Umayal

Chairman cum Managing Director

DIN : 00110260

Place: Salem

Date : February 12, 2018