

Sri Nachammai Cotton Mills Limited

Regd. Office: Door No.181, VASANTHAM, 4th Cross Street, New Fairlands, Salem 636 016

Telephone No.: 0427-2331879, 2330847 Fax No.: 0427-2331951 E-mail Id: sncm@rediffmail.com Website: www.sncmindia.com

CIN: L17115TZ1980PLC000916

Statement of audited financial results for the quarter and year ended March 31, 2018, under Ind AS

Rs. in Lakhs

	2017-18	2016-17	2015-16	2014-15	2013-14
Expenses					
Cost of materials consumed	2,564.50	2,496.97	2,714.65	10,761.46	10,171.38
Purchase of stock-in-trade	-	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	939.08	461.91	1,827.14	(402.86)	860.59
Employee benefit expenses	336.08	347.90	348.76	1,367.24	1,289.46
Finance costs	121.77	102.21	76.66	450.81	513.69
Depreciation and amortization expense	64.11	62.69	114.07	250.88	455.84
Power and Fuel	385.88	415.50	439.28	1,693.33	1,826.19
Stores and Spares	226.56	172.60	203.51	756.69	683.58
Excise duty on sales	-	-	-	-	-
Other expenses	199.98	228.84	266.10	928.13	1,135.42
Total Expenses	4,837.96	4,288.62	5,990.17	15,805.68	16,936.15
5 Profit before exceptional items and tax (3-4)	6.40	8.66	13.01	70.65	108.81
6 Exceptional items	-	-	-	-	-
7 Profit before tax (5+6)	6.40	8.66	13.01	70.65	108.81
8 Tax expense					
Current tax	-	-	-	-	8.83
Deferred tax	(21.80)	16.07	(12.69)	(0.37)	(4.42)
Total Tax Expenses	(21.80)	16.07	(12.69)	(0.37)	4.41
9 Profit for the period from continuing operations (7-8)	28.20	(7.41)	25.70	71.02	104.40
10 Profit / (Loss) from discontinued operations	-	-	-	-	-
11 Tax expense of discontinued operations	-	-	-	-	-
12 Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-
13 Profit for the period (11+12)	28.20	(7.41)	25.70	71.02	104.40
14 Other comprehensive income , net of income tax					
a) (i) items that will not be reclassified to profit or loss	11.45	(2.95)	(4.31)	2.12	(18.58)
(ii) income tax relating to items that will not be reclassified to profit or loss	(4.00)	1.00	1.00	(1.00)	4.00
b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income , net of income tax	7.45	(1.95)	(3.31)	1.12	(14.58)
15 Total comprehensive income for the period (13+14)	35.65	(9.36)	22.39	72.14	89.82
16 Paid-up equity share capital	428.64	428.64	428.64	428.64	428.64
Face value per share (Rs)	10.00	10.00	10.00	10.00	1.00
17 Earning per share (Rs) (not annualised)					
- Basic	0.66	(0.17)	0.60	1.66	2.44
- Diluted	0.66	(0.17)	0.60	1.66	2.44

Notes:

- 1 The above quarterly results for the quarter and year ended March 31, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 30.05.2018
- 2 The statement has been prepared in accordance with the 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 figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 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 Statement of Standalone assets and liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
Assets		
Non-current assets		
Property, plant and equipment	2,936.93	3,153.92
Capital work in progress	-	4.62
Intangible assets	-	-
Financial Assets		
Investments	65.79	5.00
Loans	-	-
Other financial assets	41.42	43.93
Deferred tax asset (net)	299.09	299.71
Other non-current assets	79.89	61.57
	3,423.12	3,568.75
Current assets		
Inventories	5,647.31	4,585.25
Trade receivables	2,066.02	1,909.57
Cash and cash equivalents	30.32	112.17
Bank balances other than above	198.36	178.81
Loans	-	-
Other current assets	189.03	165.16
	8,131.04	6,950.96
Total - Assets	11,554.16	10,519.71
Equity and Liabilities		
Equity		
Equity share capital	428.64	428.64
Other Equity	1,801.92	1,729.76
	2,230.56	2,158.40
Non current liabilities		
Financial Liabilities		
Borrowings	1,861.08	3,014.35
Other financial liabilities	1,557.89	1,434.03
Provisions	72.78	61.40
	3,491.74	4,509.78
Current liabilities		
Financial Liabilities		
Borrowings	4,449.36	2,865.20
Trade payables	769.06	296.05
Other current liabilities	604.74	677.55
Provisions	8.70	12.73
	5,831.86	3,851.53
Total - Equity and Liabilities	11,554.16	10,519.71

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Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	18.11	69.70
Ind AS Adjustments : Add/ (less)		
Allowance for expected credit losses on financial assets	(0.47)	(1.77)
Remeasurement of preference shares at amortised cost	6.48	29.42
Fair valuation of investments	0.27	(0.26)
Deferred Tax Impact on transitional adjustments	(2.00)	(7.27)
Total Ind AS Adjustments	4.28	20.12
Total comprehensive income as per Ind AS	22.39	89.82

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(Rupees in lakhs)	
Particulars	As at March 31, 2017
1. Fixed deposits	100.00
2. Government securities	100.00
3. Other investments	100.00
4. Current assets	100.00
5. Other assets	100.00
6. Liabilities	100.00
7. Other liabilities	100.00
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115. Other liabilities	100.0

Phonetic Alphabet
Numbers **Alphabetic**

THE UNIVERSITY OF CHICAGO
PH.D. PROGRAM IN POLITICAL SCIENCE
2015-2016
THESIS REQUIREMENTS

Sri Nachammai Cotton Mills Limited

Regd. Office: Door No.181, VASANTHAM, 4th Cross Street, New Fairlands, Salem 636 016

Telephone No.: 0427-2231875, 2230947, Fax No.: 0427-2231953, E-mail: tnsncm@sncmindia.com Website: www.sncmindia.com

CIN: L17135TJ98NPLC000936

Statement of Audited Standalone Financial Results for the Quarter and Year ended Mar, 31, 2018 under Ind As

Rs.in Lakhs

S. No	Particulars	Quarter ended March 31, 2018 (audited)	Year to date figures March 31, 2018 (audited)	Previous quarter ended March 31, 2017 (audited)	Year to date figures March 31, 2017 (audited)
1	Total Income from Operations	4,844.36	15,876.33	6,003.18	17,044.96
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	6.40	70.65	13.01	108.81
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	6.40	70.65	13.01	108.81
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	28.20	71.02	25.70	104.40
5	Other comprehensive income (net of tax)	7.45	1.12	(3.31)	(14.58)
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	35.65	72.14	22.39	89.82
7	Equity Share Capital (face value of Rs. 1 per share)	428.64	428.64	428.64	428.64
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	N/A	1,501.93	N/A	1,729.56
9	Earnings Per Share (of Rs.1/- each) (for continuing and discontinued operations)				
a.	Basic	0.66	1.66	0.60	2.44
b.	Diluted	0.66	1.66	0.60	2.44

- Note:**
- 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 30th May 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 figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between unaudited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
 - 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.
 - The above is an extract of the detailed format of the audited financial results for the quarter and year ended March 31, 2018 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the audited Financial Results for the Quarter and year ended March 31, 2018 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 : 30th May 2018

Date :

**Independent Auditors' Report on Quarterly Financial Results and Year to Date Results of
M/s Sri Nachammai Cotton Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors
Sri Nachammai Cotton Mills Limited
Coimbatore

1. We have audited the quarterly financial results of **Sri Nachammai Cotton Mills Limited**(the "Company") for the quarter and year ended March 31, 2018 which are included in the accompanying 'Statement of Audited Financial Results for the quarter and year ended March 31, 2018' together with the notes thereon (the "Statement" or "Interim Financial Information"). 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 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. This Statement has been prepared by the management in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. 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 balance sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under the Companies Act, 2013.

Our opinion is:

Based on the audit of the Statement of Financial Results based on our audit of the financial statements, we have not observed any material misstatements.



Date : _____

2. We conducted our audit of the Statement/ interim financial information in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement/ interim financial information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement/ interim financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement/ interim financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement/ interim financial information that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Statement/ interim financial information.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement/ interim financial information.

3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of audited financial results for the quarter and year ended March 31, 2018
- (a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016; and



Date :

(b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended March 31, 2018

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 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

(b) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006 were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated 29th May, 2017, expressed an unmodified opinion on those financial statements.

Our opinion is not qualified in respect of these matters.

For V V Soundararajan & Co
Chartered Accountants
Firm Registration No. 003944S



V S Ashok Kumar
Partner

Membership No. 021435

Salem

Place: ~~Salem~~

Date: May 30, 2018



SRI NACHAMMAI COTTON MILLS LIMITED,

Registered Office :

Door No. 181, 'VASANTHAM', 4th Cross Street, New Fairlands,

SALEM - 636 016.



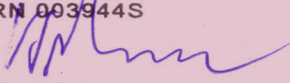

Our Ref : 30.05.2018

Dated : _____

Compliance under Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015

FORM A

(For Audit Report with Unmodified opinion)

1	Name of the Company	Sri Nachammai Cotton Mills Limited
2	Annual financial statements	31 st March, 2018
3	Type of Audit observation	Un-modified
4	Frequency of observation	Does not arise
5	To be signed by:	
	Sri P.Palaniappan Managing Director – CEO DIN:01577805	For Sri Nachammai Cotton Mills  Managing Director
	Sri A.Subramanian Chief Financial Officer	For Sri Nachammai Cotton Mills Ltd.  Chief Financial Officer
	Statutory Auditors of the Company Sri V.S.Ashokkumar, Partner M/S.V.V.Soundararajan & Co., Chartered Accountants Salem Membership No. 021435	For M/s. V.V. Soundararajan & Co., CHARTERED ACCOUNTANTS, FRN 003944S  PARTNER
	Audit Committee Chairman Sri Perumal Madhavagopal Din: 00363963	 AUDIT COMMITTEE CHAIRMAN