



BANNARI AMMAN SUGARS LIMITED

Regd. Office : 1212, Trichy Road Coimbatore - 641 018 Tamilnadu India
Phone : 91 - 422 - 2204100 Fax : 2309999 (Sales) 2204222 (Purchase) 2204233 (Accounts)
E-Mail : bascbe@bannari.com Website : www.bannari.com CIN : L15421TZ1983PLC001358

SEC/MAIL/2019

29.05.2019

National Stock Exchange of India Ltd Exchange Plaza C-1, Block G Bundera-Kurla Complex, Bandra (E) Mumbai 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001
NSE CODE : BANARISUG ISIN No. : INE459A01010	BSE CODE : 500041 ISIN No. : INE459A01010

Dear Sirs,

Sub: Outcome of the Board Meeting held on 29.05.2019 and Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

We wish to inform you that the Board of Directors at its meeting held today has approved the audited financial statements for the quarter and year ended 31.3.2019. **The Board of Directors has also recommended the payment of dividend @ Rs.10/- per equity share (100%) of the face value of Rs.10/- each for the financial year 2018-19.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith the Audited Financial Results of the company for the Quarter and Year ended 31.03.2019 and the report of Statutory Auditors (unmodified opinion) on the financial statements of the company.

We hereby declare that the reports of the Statutory Auditors do not contain any qualification, reservation or adverse remark on the financial results of the company for the financial year ended 31.3.2019.

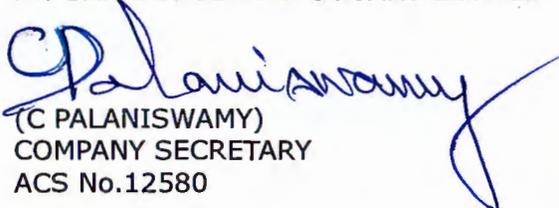
We are arranging to publish the audited financial results in the newspapers as prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The meeting of the Board of Directors of the company held today was commenced at 4.30 P.M. and concluded at 6.15 P.M.

We request you to kindly take on record the above.

Thanking you,

Yours faithfully,
For BANNARI AMMAN SUGARS LIMITED


(C PALANISWAMY)
COMPANY SECRETARY
ACS No.12580

Encl:

BANNARI AMMAN SUGARS LIMITED

Registered Office: 1212, Trichy Road, Coimbatore - 641 018
 Phone: 91- 422 - 2204100 Fax : 91 - 422 - 2309999 E-mail : shares@bannari.com
 Website : www.bannari.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.3.2019**CIN : L15421TZ1983PLC001358**

(Amount Rs in Lakhs)

Sl No.	Particulars	Three months ended			Year ended	
		31.3.2019	31.12.2018	31.3.2018	31.3.2019	31.3.2018
		(Audited)	(Unaudited)	(Audited)	<----- (Audited) ----->	
1.	Income					
	a. Revenue from operations	28268.46	36185.56	17961.80	112498.61	149666.93
	b. Other Income	244.31	80.88	397.27	767.55	557.17
	Total income	28512.77	36266.44	18359.07	113266.16	150224.10
2.	Expenses					
	a. Cost of materials consumed	38886.96	31406.36	20779.02	104719.54	64222.80
	b. Purchase of stock-in-trade	357.90	72.36	70.38	546.40	87.29
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23937.42)	(6701.98)	(12330.48)	(39514.05)	40570.70
	d. Excise duty on sales					1591.84
	e. Employee benefits expense	2762.92	2514.87	2443.45	10201.92	9493.97
	f. Finance Costs	1311.33	762.46	267.58	2961.37	3382.44
	g. Depreciation and amortisation expense	1653.60	1695.23	1711.91	6677.49	6960.50
	h. Other Expenses	5167.83	4067.38	5390.84	18389.63	12676.59
	Total expenses	26203.12	33816.68	18332.70	103982.30	138986.13
3.	Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)	2309.65	2449.76	26.37	9283.86	11237.97
4.	Exceptional items	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	2309.65	2449.76	26.37	9283.86	11237.97
6.	Tax Expenses	108.75	430.10	(362.80)	1690.01	2510.59
7.	Net Profit/(Loss) for the period (5 - 6)	2200.90	2019.66	389.17	7593.85	8727.38
8.	Other Comprehensive Income/(expenses) (net of tax)	(119.00)	6.48	12.25	(150.43)	8.14
9.	Total Comprehensive Income	2081.90	2026.14	401.42	7443.42	8735.52
10.	Paid-up Equity share capital (Face value Rs.10/- per share)	1253.97	1253.97	1253.97	1253.97	1253.97
11.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	118334.43	112302.75
12.	Earning Per Share (of Rs.10/- each) not annualised					
	a. Basic (Rs.)	17.55	16.11	3.10	60.56	69.60
	b. Diluted (Rs.)	17.55	16.11	3.10	60.56	69.60



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SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGE FOR THE QUARTER AND YEAR ENDED 31.3.2019

(Amount Rs in Lakhs)

Particulars	Three months ended			Year ended	
	31.3.2019	31.12.2018	31.3.2018	31.3.2019	31.3.2018
	(Audited)	(Unaudited)	(Audited)	<----- (Audited) ----->	
1. SEGMENT REVENUE (Sales/ Income from each segment)					
a) Sugar	23990.39	31884.72	13455.25	93715.04	134211.40
b) Power	10676.97	8904.99	7746.85	29928.07	19878.11
c) Distillery	2145.83	3353.71	2387.67	11318.12	9110.95
d) Granite Products	981.94	736.36	2471.82	6398.80	9185.20
Total	37795.13	44879.78	26061.59	141360.03	172385.66
Less: Inter Segment Revenue	9526.67	8694.22	8099.79	28861.42	22718.73
Revenue from operation	28268.46	36185.56	17961.80	112498.61	149666.93
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)					
a) Sugar	(1169.64)	(1334.20)	(3319.06)	(2093.49)	7193.28
b) Power	4709.11	3933.66	2472.90	12200.29	5288.15
c) Distillery	678.75	1167.35	575.73	2974.49	1832.48
d) Granite Products	(717.26)	(618.70)	223.07	(1248.90)	(178.93)
Total	3500.96	3148.11	(47.36)	11832.39	14134.98
Less: Finance Costs	1311.33	762.46	267.58	2961.37	3382.44
	2189.63	2385.65	(314.94)	8871.02	10752.54
Add: Unallocable income	120.02	64.11	341.31	412.84	485.43
Total Profit/(Loss) Before Tax	2309.65	2449.76	26.37	9283.86	11237.97
3. SEGMENT ASSETS					
a) Sugar	156312.88	142892.24	123466.73	156312.88	123466.73
b) Power	29256.99	28910.08	26002.66	29256.99	26002.66
c) Distillery	9549.21	9348.24	10354.35	9549.21	10354.35
d) Granite Products	8702.60	9679.33	9705.51	8702.60	9705.51
e) Unallocated	16412.90	24774.86	21781.78	16412.90	21781.78
Total	220234.58	215604.75	191311.03	220234.58	191311.03
4. SEGMENT LIABILITIES					
a) Sugar	89798.59	64366.38	53226.41	89798.59	53226.41
b) Power	7855.00	8553.93	10280.18	7855.00	10280.18
c) Distillery	189.01	218.61	167.01	189.01	167.01
d) Granite Products	715.30	1189.23	1010.59	715.30	1010.59
e) Unallocated	2088.28	23870.12	13070.12	2088.28	13070.12
Total	100646.18	98198.27	77754.31	100646.18	77754.31



R. P. Lambhary

S. K. [Signature]

BANNARI AMMAN SUGARS LIMITED, COIMBATORE
STATEMENT OF ASSETS AND LIABILITIES AS AT 31.3.2019

(Amount Rs in Lakhs)

	As at 31.3.2019		As at 31.3.2018	
	(Audited)		(Audited)	
	Details	Total	Details	Total
ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment		102632.83		108225.76
(b) Capital Work in Progress		2412.19		363.67
(c) Biological Assets		34.38		28.04
(d) Financial Assets - Investments		112.54		138.43
(e) Other non-current assets		4145.78		3036.59
2. CURRENT ASSETS				
(a) Inventories		93428.55		53494.18
(b) Financial Assets				
(i) Trade Receivables	12919.25		6748.22	
(ii) Cash and cash equivalents	347.91		315.32	
(iii) Bank balance other than Cash and cash equivalents	70.25		62.55	
(iv) Loans	605.84	13943.25	312.41	7438.50
(c) Current Tax assets (net)				176.08
(d) Other current assets		3525.06		5721.98
TOTAL		220234.58		178623.23
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1253.97		1253.97	
(b) Other Equity	118334.43		112302.75	
		119588.40		113556.72
LIABILITIES				
(1) NON-CURRENT LIABILITIES				
(a) Financial Liabilities - Borrowings	24635.66		26575.91	
(b) Provisions	567.76		409.23	
(c) Deferred tax liabilities (Net)	124.91		382.32	
(d) Other non-current liabilities	239.52		94.41	
		25567.85		27461.87
(2) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	49083.38		17541.09	
(ii) Trade payables	16718.22		7944.61	
(iii) Other Financial Liabilities	3364.79		6791.22	
(b) Other current liabilities	5385.23		4862.91	
(c) Provisions	501.60		464.81	
(d) Current Tax Liabilities (Net)	25.11	75078.33		37604.64
TOTAL		220234.58		178623.23



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Notes:

- 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2019.**
- 2. The revenue from operations for the year ended 31st March 2019 is net of GST which is not comparable with the year ended 31st March 2018, being inclusive of excise duty upto 30th June 2017.**
- 3. The Board of Directors have recommended a dividend @ 100% i. e. Rs. 10/- Per share on equity share of Rs.10/- each for the year ended 31.3.2019 subject to the approval of the shareholders in Annual General Meeting.**
- 4. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.**
- 5. The company has adopted Ind AS 115 "Revenue from contracts with customers" w.e.f. 1st April 2018. The application of Ind AS 115 did not have any material impact on the financial statements of the company.**
- 6. Figures for the previous year / quarters have been regrouped wherever necessary**



Place : Coimbatore

Date : 29.5.2019

For BANNARI AMMAN SUGARS LIMITED

S.V. Balasubramaniam
(S V BALASUBRAMANIAM)
CHAIRMAN

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Independent Auditor's Report on Financial Results for the year ended March 31, 2019

The Board of Directors of
Bannari Amman Sugars Limited

Report on the Statement of Financial Results

1. We have audited the accompanying Statement containing the annual audited financial results of Bannari Amman Sugars Limited (the "Company") for the year ended March 31, 2019, together with the notes thereon (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Management Responsibility for the Financial Results

2. Management is responsible for the preparation of the accompanying Statement which is prepared from the annual statutory financial statements in accordance with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and the accounting principles generally accepted in India (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited financial results has been prepared and approved by the Board of Directors. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the 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 Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

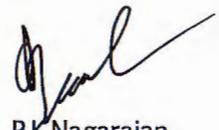
6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement is presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) the annual audited financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 4 of the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.

Our opinion is not modified in respect of this matter.

For P K NAGARAJAN & CO.,
Chartered Accountants
Firm Registration Number: 016676S



P.K.Nagarajan
Partner

Membership Number: 025679

Coimbatore
29.05.2019