



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 /2020

02.09.2020

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

Sub: Outcome of Board Meeting - Unaudited Financial Results
for the Quarter ended 30th June 2020

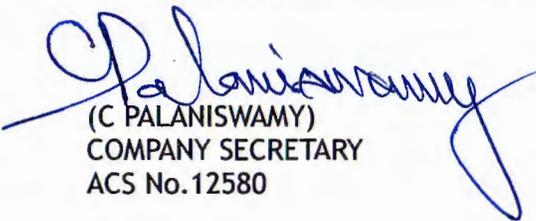
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter ended 30th June 2020 along with Limited Review Report dated 02.09.2020 issued by the Statutory Auditors of the Company. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

The meeting of the Board of Directors of the Company held today was commenced at 2.30 P.M and concluded at 3.05 P.M

Kindly take it on your record.

Thanking you,

Yours faithfully,
For BANNARI AMMAN SUGARS LIMITED


(C PALANISWAMY)
COMPANY SECRETARY
ACS No.12580

Encl:

BANNARI AMMAN SUGARS LIMITED

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Phone: 91- 422 - 2204100 Fax : 91 - 422 - 2309999 E-mail : shares@bannari.com

Website : www.bannari.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.6.2020**CIN : L15421TZ1983PLC001358**

(₹ in Lakhs)

Sl No.	Particulars	Quarter ended			Year ended
		30.6.2020	31.3.2020	30.6.2019	31.3.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a. Revenue from operations	32580.08	47842.39	26085.51	160929.13
	b. Other Income	75.39	139.11	74.37	386.29
	Total income	32655.47	47981.50	26159.88	161315.42
2.	Expenses				
	a. Cost of materials consumed	10038.00	35947.43	5869.70	110046.93
	b. Purchase of stock-in-trade	43.75	140.31	587.74	1022.61
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	12741.39	(5192.17)	10083.13	(3624.39)
	d. Employee benefits expense	2756.45	3173.69	2584.78	11186.13
	e. Finance Costs	1075.15	996.10	1514.79	4433.68
	f. Depreciation and amortisation expense	1616.42	1653.63	1594.28	6494.04
	g. Other Expenses	2725.04	7064.43	3161.22	19152.04
	Total expenses	30996.20	43783.42	25395.64	148711.04
3.	Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)	1659.27	4198.08	764.24	12604.38
4.	Exceptional items	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	1659.27	4198.08	764.24	12604.38
6.	Tax Expenses				
	Current Tax	291.22	345.46	169.04	2170.60
	Deferred Tax	86.78	719.83	39.27	870.20
	Total tax expenses	378.00	1065.29	208.31	3040.80
7.	Net Profit/(Loss) for the period (5 - 6)	1281.27	3132.79	555.93	9563.58
8.	Other Comprehensive Income/(Loss) (net of tax)	17.28	(131.15)	(6.65)	(146.76)
9.	Total Comprehensive Income	1298.55	3001.64	549.28	9416.82
10.	Paid-up Equity share capital (Face value Rs.10/- per share)	1253.97	1253.97	1253.97	1253.97
11.	Other Equity as per balance sheet of previous year	-	-	-	126239.52
12.	Earning Per Share (of Rs.10/- each) not annualised				
	a. Basic (₹)	10.22	24.98	4.43	76.27
	Diluted (₹)	10.22	24.98	4.43	76.27



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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 ENDED 30.6.2020

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.6.2020	31.3.2020	30.6.2019	31.3.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE (Sales/ Income from each segment)				
a) Sugar	30926.73	48663.52	22276.73	150303.69
b) Power	4083.97	13069.59	2521.87	33185.26
c) Distillery	1441.77	1526.02	2685.96	8728.17
d) Granite Products	585.41	822.88	958.35	3484.74
Total	37037.88	64082.01	28442.91	195701.86
Less: Inter Segment Revenue	4457.80	16239.62	2357.40	34772.73
Revenue from operation	32580.08	47842.39	26085.51	160929.13
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)				
a) Sugar	1673.05	2216.88	689.12	3904.45
b) Power	1055.60	2810.19	431.49	10335.59
c) Distillery	60.82	309.01	1078.46	2707.08
d) Granite Products	(121.55)	(213.27)	10.26	(183.23)
Total	2667.92	5122.81	2209.33	16763.89
Less: Finance Costs	1075.15	996.10	1514.79	4433.68
	1592.77	4126.71	694.54	12330.21
Add: Unallocable income	66.50	71.37	69.70	274.17
Total Profit/(Loss) Before Tax	1659.27	4198.08	764.24	12604.38
3. SEGMENT ASSETS				
a) Sugar	156608.62	164988.85	146743.91	164988.85
b) Power	25275.07	34394.42	27843.04	34394.42
c) Distillery	19080.83	18093.89	10076.01	18093.89
d) Granite Products	8580.95	8631.47	9009.42	8631.47
e) Unallocated	17195.32	17330.45	16597.41	17330.45
Total	226740.79	243439.08	210269.79	243439.08
4. SEGMENT LIABILITIES				
a) Sugar	84031.33	102028.38	79486.40	102028.38
b) Power	5241.34	5619.47	7429.15	5619.47
c) Distillery	2745.44	2769.12	213.76	2769.12
d) Granite Products	506.86	478.36	706.21	478.36
e) Unallocated	5423.78	5050.26	2296.59	5050.26
Total	97948.75	115945.59	90132.11	115945.59



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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 2nd September 2020.
2. Statutory Auditors carried out a limited review of the financial results for the quarter ended 30.6.2020.
3. The Ministry of Home Affairs, Government of India on 24th March 2020 notified first ever nationwide lock down in India to contain the outbreak of Covid-19. The operations of the manufacturing facilities had been suspended initially for few days from 28th March 2020 to 15th April 2020. The manufacturing activities are being carried out in normal course from 16th April 2020 with the adoption of enhanced safety, security and other required measures. There has been no material impact on the business of the company.
4. Revenue from operations for the quarter ended 30.6.2020 includes financial assistance of Rs.1593.22 Lakhs on export made under Maximum Admissible Export Quantity (MAEQ) as notified by the Central Government and Transport subsidy of Rs.969.25 lakhs granted by Government of Tamil Nadu.
5. The figures of the quarter ended 31st March 2020 are the balancing figures between the audited figures in respect of full financial year ended 31st March 2020 and the published year to date figures upto third quarter ended 31st December 2019.
6. Figures for the previous periods have been regrouped wherever necessary

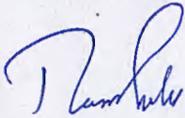
Place : Coimbatore

Date : 2nd September 2020



For BANNARI AMMAN SUGARS LIMITED

S. V. 
(S V BALASUBRAMANIAM)
CHAIRMAN



**Independent Auditor's Report on Review of Interim Financial Results for the quarter ended
30th June 2020**

To

The Board of Directors of
Bannari Amman Sugars Limited

Report on the Statement of Unaudited Financial Results

1. We have reviewed the accompanying statement of Unaudited Financial Results of Bannari Amman Sugars Limited ("the Company") for the Quarter ended 30th June, 2020 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

Management Responsibility for the Unaudited Financial Results

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



P.K. NAGARAJAN & CO

Chartered Accountants

ICAI FRN : 016676S

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Ramnagar, Coimbatore - 641009

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Conclusion

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Vignesa Somathurai Pandian
Partner

Membership Number: 241168

UDIN: 20241168AAAAAZ8002

Coimbatore
02nd September 2020