



# 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 /2022

10.08.2022

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,

## Outcome of Board Meeting

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We wish to inform you that the Board of Directors of the company at its meeting held today has inter alia:

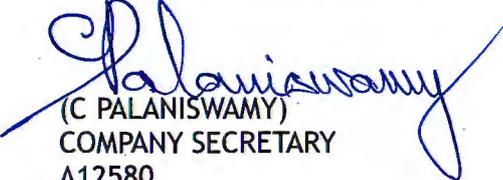
- (i) Considered and approved the Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June 2022 and we are enclosing the same along with Limited Review Report dated 10.08.2022 issued by the Statutory Auditors of the Company.
- (ii) Accepted the resignation submitted by Sri E P Muthukumar (DIN:00003740), Independent Director from the Board of Directors of the Company on conclusion of the Board Meeting held today.
- (iii) Reconstituted the Audit Committee and Nomination and Remuneration Committee by nominating Dr Radha Ramani, Independent Director in the place of Sri E P Muthukumar who resigned from the Board of Directors.

The meeting of the Board of Directors of the Company held today was commenced at 4.15 P.M and concluded at 5.25 P.M

Kindly take it on your record.

Thanking you,

Yours faithfully,  
For BANNARI AMMAN SUGARS LIMITED

  
(C PALANISWAMY)  
COMPANY SECRETARY  
A12580

Encl:

**BANNARI AMMAN SUGARS LIMITED**

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CIN : L15421TZ1983PLC001358

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 30.06.2022**

(₹ in Lakhs)

Sl No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	<b>Income</b>				
	a. Revenue from operations	42671.50	46188.13	37333.06	199808.99
	b. Other income	3388.97	238.03	73.41	555.06
	<b>Total income</b>	<b>46060.47</b>	<b>46426.16</b>	<b>37406.47</b>	<b>200364.05</b>
2.	<b>Expenses</b>				
	a. Cost of materials consumed	16084.18	49267.36	11560.92	146096.07
	b. Purchase of stock-in-trade	70.84	63.37	32.18	243.41
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	11974.11	(19642.39)	16510.22	(377.90)
	d. Employee benefits expense	3269.44	3107.71	2846.97	11656.57
	e. Finance costs	1295.83	935.51	798.91	3141.89
	f. Depreciation and amortisation expense	1801.77	2208.65	1505.60	6785.67
	g. Other expenses	7757.12	6386.31	3580.57	20645.41
	<b>Total expenses</b>	<b>42253.29</b>	<b>42326.52</b>	<b>36835.37</b>	<b>188191.12</b>
3.	<b>Profit/(Loss) before Exceptional Items and tax (1 - 2)</b>	<b>3807.18</b>	<b>4099.64</b>	<b>571.10</b>	<b>12172.93</b>
4.	<b>Exceptional items</b>	-	-	-	-
5.	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>3807.18</b>	<b>4099.64</b>	<b>571.10</b>	<b>12172.93</b>
6.	<b>Tax Expenses</b>				
	Current tax	840.24	806.44	103.85	2220.53
	Deferred tax	397.83	864.94	(36.44)	1954.01
	<b>Total tax expenses</b>	<b>1238.07</b>	<b>1671.38</b>	<b>67.41</b>	<b>4174.54</b>
7.	<b>Net Profit/(Loss) for the period (5 - 6)</b>	<b>2569.11</b>	<b>2428.26</b>	<b>503.69</b>	<b>7998.39</b>
8.	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss	(9.72)	(53.09)	35.96	(20.01)
	(ii) Income tax thereon	3.40	18.55	(12.56)	6.99
	<b>Total Other Comprehensive Income</b>	<b>(6.32)</b>	<b>(34.54)</b>	<b>23.40</b>	<b>(13.02)</b>
9.	<b>Total Comprehensive Income (7 + 8)</b>	<b>2562.79</b>	<b>2393.72</b>	<b>527.09</b>	<b>7985.37</b>
10.	<b>Paid-up Equity share capital (Face value ₹ 10/- per share)</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>
11.	<b>Other Equity</b>	-	-	-	<b>141085.89</b>
12.	<b>Earnings Per Share (of ₹ 10/- each) not annualised</b>				
	a. Basic (₹)	20.49	19.36	4.02	63.78
	b. Diluted (₹)	20.49	19.36	4.02	63.78



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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 30.06.2022**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.SEGMENT REVENUE (Sales/ Income from each segment)</b>				
a) Sugar	38284.16	42965.90	35687.65	192726.10
b) Power	5690.31	13350.87	3950.48	41190.58
c) Distillery	6986.02	5230.93	1188.63	7859.91
d) Granite Products	604.23	683.98	689.95	3825.92
<b>Total</b>	<b>51564.72</b>	<b>62231.68</b>	<b>41516.71</b>	<b>245602.51</b>
<b>Less: Inter Segment Revenue</b>	<b>8893.22</b>	<b>16043.55</b>	<b>4183.65</b>	<b>45793.52</b>
<b>Revenue from operations</b>	<b>42671.50</b>	<b>46188.13</b>	<b>37333.06</b>	<b>199808.99</b>
<b>2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)</b>				
a) Sugar	514.05	(825.76)	609.41	1442.17
b) Power	2890.29	5050.28	441.60	13227.88
c) Distillery	1772.43	355.80	346.99	844.19
d) Granite Products	(157.83)	370.50	(96.00)	(517.77)
<b>Total</b>	<b>5018.94</b>	<b>4950.82</b>	<b>1302.00</b>	<b>14996.47</b>
<b>Less: Finance Costs</b>	<b>1295.83</b>	<b>935.51</b>	<b>798.91</b>	<b>3141.89</b>
<b>Add: Unallocable income</b>	<b>3723.11</b>	<b>4015.31</b>	<b>503.09</b>	<b>11854.58</b>
<b>Total Profit/(Loss) Before Tax</b>	<b>84.07</b>	<b>84.33</b>	<b>68.01</b>	<b>318.35</b>
	<b>3807.18</b>	<b>4099.64</b>	<b>571.10</b>	<b>12172.93</b>
<b>3. SEGMENT ASSETS</b>				
a) Sugar	163753.07	174552.12	143437.57	174552.12
b) Power	37105.13	35958.76	25492.35	35958.76
c) Distillery	28243.95	28528.41	23793.39	28528.41
d) Granite Products	8809.64	8806.12	8180.46	8806.12
e) Unallocated	9739.41	9006.98	18622.34	9006.98
<b>Total</b>	<b>247651.20</b>	<b>256852.39</b>	<b>219526.11</b>	<b>256852.39</b>
<b>4. SEGMENT LIABILITIES</b>				
a) Sugar	77837.04	89906.55	62805.61	89906.55
b) Power	1682.13	1753.57	3965.68	1753.57
c) Distillery	10278.07	11077.26	8475.10	11077.26
d) Granite Products	192.80	251.30	707.88	251.30
e) Unallocated	12758.52	11523.85	7436.29	11523.85
<b>Total</b>	<b>102748.56</b>	<b>114512.53</b>	<b>83390.56</b>	<b>114512.53</b>



*Ramkulu*

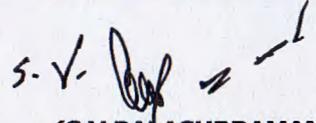
*S.V. [Signature]*

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2022
2. Statutory Auditors carried out a limited review of the financial results for the quarter ended 30.06.2022.
3. The modernisation of Distillery Unit in Tamilnadu has been completed.
4. Pursuant to the provisions of the Electricity (Late Payment Surcharge and Related Matters) Rules 2022, TANGEDCO has opted to avail the Liquidation Plan thereunder and pay the outstanding dues along with Late Payment Surcharge. Accordingly, the Company has recognised Late Payment Surcharge of ₹ 3289.36 Lakhs in Other Income.
5. The figures for the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and the published year to date figures upto the third quarter ended 31st December 2021.
6. Figures for the previous periods have been regrouped / reclassified wherever necessary



Place : Coimbatore  
Date : 10th August 2022

For BANNARI AMMAN SUGARS LIMITED

  
(S V BALASUBRAMANIAM)  
CHAIRMAN



**Independent Auditor's Limited Review Report on Review of Interim Financial Results for the Quarter ended 30<sup>th</sup> June 2022**

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 30<sup>th</sup> June, 2022 ("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) as 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.



**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.

Coimbatore  
10<sup>th</sup> August 2022



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

**Vignesa Somathurai Pandian**  
Partner  
Membership Number: 241168  
UDIN: 22241168AOSTOW8822