



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 /2023

03.08.2023

| | |
|---|--|
| 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 2023

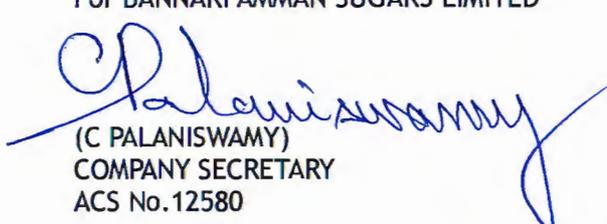
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter ended 30th June 2023 along with Limited Review Report dated 03.08.2023 issued by the Statutory Auditors of the Company. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

The commenced at 4.15 P.M and concluded at 5.15 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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CIN : L15421TZ1983PLC001358

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

Website : www.bannari.com

(₹ in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

| Sl No. | Particulars | Quarter ended | | | Year ended |
|--------|--|-----------------|-----------------|-----------------|------------------|
| | | 30.6.2023 | 31.3.2023 | 30.6.2022 | 31.03.2023 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1. | Income | | | | |
| | a. Revenue from operations | 43085.52 | 65643.70 | 42671.50 | 252557.59 |
| | b. Other income | 124.64 | 233.87 | 3393.73 | 3935.92 |
| | Total income | 43210.16 | 65877.57 | 46065.23 | 256493.51 |
| 2. | Expenses | | | | |
| | a. Cost of materials consumed | 20833.64 | 49679.70 | 16084.18 | 170202.52 |
| | b. Purchase of stock-in-trade | 75.36 | 96.91 | 70.84 | 408.35 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 8922.29 | (6970.67) | 11974.11 | 4996.11 |
| | d. Employee benefits expense | 3432.10 | 4093.39 | 3269.44 | 14387.48 |
| | e. Finance costs | 1023.83 | 1039.72 | 1300.59 | 4932.32 |
| | f. Depreciation and amortisation expense | 1412.63 | 1849.15 | 1801.77 | 7403.75 |
| | g. Other expenses | 5469.90 | 8442.15 | 7757.12 | 32141.53 |
| | Total expenses | 41169.75 | 58230.35 | 42258.05 | 234472.06 |
| 3. | Profit/(Loss) before Exceptional Items and tax (1 - 2) | 2040.41 | 7647.22 | 3807.18 | 22021.45 |
| 4. | Exceptional items | - | - | - | - |
| 5. | Profit/(Loss) before tax (3 + 4) | 2040.41 | 7647.22 | 3807.18 | 22021.45 |
| 6. | Tax Expenses | | | | |
| | Current tax | 359.35 | 1365.80 | 840.24 | 4427.18 |
| | Deferred tax | 321.95 | 1289.34 | 397.83 | 3255.13 |
| | Total tax expenses | 681.30 | 2655.14 | 1238.07 | 7682.31 |
| 7. | Net Profit/(Loss) for the period (5 - 6) | 1359.11 | 4992.08 | 2569.11 | 14339.14 |
| 8. | Other Comprehensive Income | | | | |
| | (i) Items that will not be reclassified to profit or loss | 22.68 | (430.73) | (9.72) | (362.22) |
| | (ii) Income tax thereon | (7.93) | 150.51 | 3.40 | 126.57 |
| | Total Other Comprehensive Income | 14.75 | (280.22) | (6.32) | (235.65) |
| 9. | Total Comprehensive Income (7 + 8) | 1373.86 | 4711.86 | 2562.79 | 14103.49 |
| 10. | Paid-up Equity share capital (Face value ₹ 10/- per share) | 1253.97 | 1253.97 | 1253.97 | 1253.97 |
| 11. | Other Equity | - | - | - | 153935.41 |
| 12. | Earnings Per Share (of ₹ 10/- each) not annualised | | | | |
| | a. Basic (₹) | 10.84 | 39.81 | 20.49 | 114.35 |
| | b. Diluted (₹) | 10.84 | 39.81 | 20.49 | 114.35 |



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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 30.06.2023

(₹ in Lakhs)

| Particulars | Quarter ended | | | Year ended |
|--|------------------|------------------|------------------|------------------|
| | 30.6.2023 | 31.3.2023 | 30.6.2022 | 31.03.2023 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1. SEGMENT REVENUE (Sales/ Income from each segment) | | | | |
| a) Sugar | 41372.05 | 63558.08 | 38284.16 | 245069.66 |
| b) Power | 7622.86 | 15961.53 | 5690.31 | 54350.42 |
| c) Distillery | 3754.59 | 8810.29 | 6986.02 | 31341.77 |
| d) Granite Products | 329.41 | 609.91 | 604.23 | 2458.95 |
| Total | 53078.91 | 88939.81 | 51564.72 | 333220.80 |
| Less: Inter Segment Revenue | 9993.39 | 23296.11 | 8893.22 | 80663.21 |
| Revenue from operation | 43085.52 | 65643.70 | 42671.50 | 252557.59 |
| 2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment) | | | | |
| a) Sugar | 673.33 | 3229.16 | 514.05 | 6414.62 |
| b) Power | 1323.01 | 3654.65 | 2890.29 | 13195.08 |
| c) Distillery | 1246.49 | 2314.22 | 1772.43 | 8338.00 |
| d) Granite Products | (272.92) | (609.25) | (153.07) | (1353.38) |
| Total | 2969.91 | 8588.78 | 5023.70 | 26594.32 |
| Less: Finance Costs | 1023.83 | 1039.72 | 1300.59 | 4932.32 |
| | 1946.08 | 7549.06 | 3723.11 | 21662.00 |
| Add: Unallocable income | 94.33 | 98.16 | 84.07 | 359.45 |
| Total Profit/(Loss) Before Tax | 2040.41 | 7647.22 | 3807.18 | 22021.45 |
| 3. SEGMENT ASSETS | | | | |
| a) Sugar | 146325.05 | 156586.27 | 163753.07 | 156586.27 |
| b) Power | 30908.54 | 33741.73 | 37105.13 | 33741.73 |
| c) Distillery | 32340.91 | 31604.78 | 28243.95 | 31604.78 |
| d) Granite Products | 9331.96 | 8924.92 | 8809.64 | 8924.92 |
| e) Unallocated | 5644.12 | 5010.15 | 9739.41 | 5010.15 |
| Total | 224550.58 | 235867.85 | 247651.20 | 235867.85 |
| 4. SEGMENT LIABILITIES | | | | |
| a) Sugar | 36184.66 | 47861.80 | 77837.04 | 47861.80 |
| b) Power | 12587.84 | 13907.11 | 1682.13 | 13907.11 |
| c) Distillery | 7646.99 | 8067.29 | 10278.07 | 8067.29 |
| d) Granite Products | 272.89 | 236.56 | 192.80 | 236.56 |
| e) Unallocated | 11294.94 | 10605.71 | 12758.52 | 10605.71 |
| Total | 67987.32 | 80678.47 | 102748.56 | 80678.47 |



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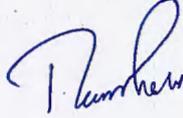
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03.08.2023
2. Statutory Auditors carried out a limited review of the financial results for the quarter ended 30.06.2023.
3. The figures for the quarter ended 31.03.2023 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2023 and the published year to date figures upto the third quarter ended 31.12.2022.
4. Other Income for the corresponding quarter ended 30.06.2022 and year ended 31.03.2023 includes Late Payment Surcharge of ₹ 3289.36 Lakhs against receivables from TANGEDCO pursuant to the provisions of the Electricity (Late Payment Surcharge and Related Matters) Rules 2022.
5. Figures for the previous periods have been regrouped / reclassified wherever necessary

For BANNARI AMMAN SUGARS LIMITED



Place : Coimbatore
Date : 03.08.2023

S-V. 
(S V BALASUBRAMANIAM)
CHAIRMAN



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No.

Date :

Independent Auditor's Limited Review Report on Review of Interim Financial Results for the quarter ended 30th June 2023

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, 2023 ("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 Statement prepared 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.



am Page 1 of 2

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No.

Date :

Conclusion

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, 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.

Other Matters

5. The Comparative Ind AS financial statements of the company for the corresponding quarter ended 30th June, 2022 were reviewed by the predecessor auditors who expressed an unmodified opinion on those financial statements. Our conclusion on the statement is not modified in respect of this matter.

For P N RAGHAVENDRA RAO & CO.,
Chartered Accountants
Firm Registration Number: 003328S



A handwritten signature in blue ink, appearing to be "P.R. Vittel".

P.R. Vittel
Partner

Membership Number: 018111
UDIN: 23018111BGZEYK6726

Coimbatore
3rd August, 2023