



# 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

06.11.2019

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 & Half-year ended 30<sup>th</sup> September 2019

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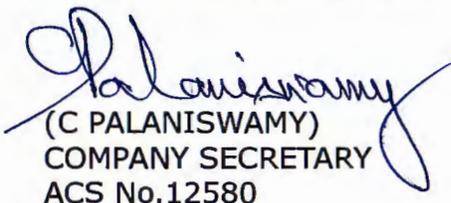
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2019 along with Limited Review Report dated 06.11.2019 issued by the Statutory 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 4.35 P.M and concluded at 6.05 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**

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30.9.2019**

**CIN : L15421TZ1983PLC001358**

(Amount Rs in Lakhs)

Sl No.	Particulars	Quarter ended			Half year ended		Year ended 31.3.2019
		30.9.2019	30.6.2019	30.9.2018	30.9.2019	30.9.2018	
		----- (Unaudited) -----					(Audited)
1.	<b>Income</b>						
	a. Revenue from operations	43850.71	26085.51	23773.50	69936.22	48044.59	112498.61
	b. Other Income	77.80	74.37	118.20	152.17	442.36	767.55
	<b>Total income</b>	<b>43928.51</b>	<b>26159.88</b>	<b>23891.70</b>	<b>70088.39</b>	<b>48486.95</b>	<b>113266.16</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	31544.10	5869.70	30429.79	37413.80	34426.22	104719.54
	b. Purchase of stock-in-trade	117.47	587.74	23.48	705.21	116.14	546.40
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1304.03)	10083.13	(20831.94)	8779.10	(8874.65)	(39514.05)
	d. Employee benefits expense	2533.66	2584.78	2470.61	5118.44	4924.13	10201.92
	e. Finance Costs	934.16	1514.79	385.85	2448.95	887.58	2961.37
	f. Depreciation and amortisation expense	1616.42	1594.28	1674.24	3210.70	3328.66	6677.49
	g. Other Expenses	5424.75	3161.22	5596.04	8585.97	9154.42	18389.63
	<b>Total expenses</b>	<b>40866.53</b>	<b>25395.64</b>	<b>19748.07</b>	<b>66262.17</b>	<b>43962.50</b>	<b>103982.30</b>
3.	<b>Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)</b>	<b>3061.98</b>	<b>764.24</b>	<b>4143.63</b>	<b>3826.22</b>	<b>4524.45</b>	<b>9283.86</b>
4.	<b>Exceptional items</b>	-	-	-	-	-	-
5.	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>3061.98</b>	<b>764.24</b>	<b>4143.63</b>	<b>3826.22</b>	<b>4524.45</b>	<b>9283.86</b>
6.	<b>Tax Expenses</b>						
	Current Tax	664.81	169.04	891.27	833.85	972.54	1947.42
	Deferred Tax	129.89	39.27	179.37	169.16	178.62	(257.41)
	<b>Total tax expenses</b>	<b>794.70</b>	<b>208.31</b>	<b>1070.64</b>	<b>1003.01</b>	<b>1151.16</b>	<b>1690.01</b>
7.	<b>Net Profit/(Loss) for the period (5 - 6)</b>	<b>2267.28</b>	<b>555.93</b>	<b>3072.99</b>	<b>2823.21</b>	<b>3373.29</b>	<b>7593.85</b>
8.	<b>Other Comprehensive Income/(expenses) (net of tax)</b>	<b>(16.18)</b>	<b>(6.65)</b>	<b>(12.65)</b>	<b>(22.83)</b>	<b>(37.91)</b>	<b>(150.43)</b>
9.	<b>Total Comprehensive Income</b>	<b>2251.10</b>	<b>549.28</b>	<b>3060.34</b>	<b>2800.38</b>	<b>3335.38</b>	<b>7443.42</b>
10.	<b>Paid-up Equity share capital</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>
	(Face value Rs.10/- per share)						
11.	<b>Other Equity (excluding Revaluation Reserve) as per balance sheet of previous year</b>	-	-	-	-	-	<b>118334.43</b>
12.	<b>Earning Per Share (of Rs.10/- each) not annualised</b>						
	a. Basic (Rs.)	18.08	4.43	24.51	22.51	26.90	60.56
	b. Diluted (Rs.)	18.08	4.43	24.51	22.51	26.90	60.56

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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 PERIOD ENDED 30.9.2019**

(Amount Rs in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.9.2019	30.6.2019	30.9.2018	30.9.2019	30.9.2018	31.3.2019
	<----- (Unaudited) ----->					(Audited)
<b>1.SEGMENT REVENUE (Sales/ Income from each segment)</b>						
a) Sugar	39792.08	22276.73	18025.05	62068.81	37839.93	93715.04
b) Power	8913.03	2521.87	8811.66	11434.90	10346.11	29928.07
c) Distillery	1582.02	2685.96	2497.45	4267.98	5818.58	11318.12
d) Granite Products	954.05	958.35	2623.72	1912.40	4680.50	6398.80
<b>Total</b>	<b>51241.18</b>	<b>28442.91</b>	<b>31957.88</b>	<b>79684.09</b>	<b>58685.12</b>	<b>141360.03</b>
Less: Inter Segment Revenue	7390.47	2357.40	8184.38	9747.87	10640.53	28861.42
<b>Revenue from operation</b>	<b>43850.71</b>	<b>26085.51</b>	<b>23773.50</b>	<b>69936.22</b>	<b>48044.59</b>	<b>112498.61</b>
<b>2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)</b>						
a) Sugar	58.35	689.12	134.85	747.47	410.35	(2093.49)
b) Power	3436.60	431.49	3648.75	3868.09	3557.52	12200.29
c) Distillery	276.53	1078.46	511.73	1354.99	1128.39	2974.49
d) Granite Products	162.62	10.26	15.01	172.88	87.06	(1248.90)
<b>Total</b>	<b>3934.10</b>	<b>2209.33</b>	<b>4310.34</b>	<b>6143.43</b>	<b>5183.32</b>	<b>11832.39</b>
Less: Finance Costs	934.16	1514.79	385.85	2448.95	887.58	2961.37
	2999.94	694.54	3924.49	3694.48	4295.74	8871.02
Add: Unallocable income	62.04	69.70	219.14	131.74	228.71	412.84
<b>Total Profit/(Loss) Before Tax</b>	<b>3061.98</b>	<b>764.24</b>	<b>4143.63</b>	<b>3826.22</b>	<b>4524.45</b>	<b>9283.86</b>
<b>3. SEGMENT ASSETS</b>						
a) Sugar	150560.95	146743.91	132022.04	150560.95	132022.04	156312.88
b) Power	31392.34	27843.04	27263.11	31392.34	27263.11	29256.99
c) Distillery	12489.73	10076.01	9208.14	12489.73	9208.14	9549.21
d) Granite Products	8871.16	9009.42	9576.60	8871.16	9576.60	8702.60
e) Unallocated	16821.78	16597.41	23232.42	16821.78	23232.42	16412.90
<b>Total</b>	<b>220135.96</b>	<b>210269.79</b>	<b>201302.31</b>	<b>220135.96</b>	<b>201302.31</b>	<b>220234.58</b>
<b>4. SEGMENT LIABILITIES</b>						
a) Sugar	88677.84	79486.40	52411.44	88677.84	52411.44	89798.59
b) Power	6737.58	7429.15	9047.56	6737.58	9047.56	7855.00
c) Distillery	261.44	213.76	230.63	261.44	230.63	189.01
d) Granite Products	490.76	706.21	1058.21	490.76	1058.21	715.30
e) Unallocated	3091.29	2296.59	22916.35	3091.29	22916.35	2088.28
<b>Total</b>	<b>99258.91</b>	<b>90132.11</b>	<b>85664.19</b>	<b>99258.91</b>	<b>85664.19</b>	<b>100646.18</b>

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*S.V. [Handwritten Signature]*

**BANNARI AMMAN SUGARS LIMITED, COIMBATORE**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.9.2019**

(Amount Rs in Lakhs)

	As at 30.9.2019		As at 31.3.2019	
	(Unaudited)		(Audited)	
	Details	Total	Details	Total
<b>ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment		100453.76		102632.83
(b) Capital Work in Progress		6383.52		2412.19
(c) Biological Assets		36.87		34.38
(d) Financial Assets - Investments		89.72		112.54
(e) Other non-current assets		3907.44		4145.78
<b>2. CURRENT ASSETS</b>				
(a) Inventories		84395.55		93428.55
(b) Financial Assets				
(i) Trade Receivables	16020.79		12919.25	
(ii) Cash and cash equivalents	367.96		347.91	
(iii) Bank balance other than Cash and cash equivalents	70.25		70.25	
(iv) Loans	126.32	16585.32	605.84	13943.25
(c) Other current assets		8283.76		3525.06
<b>TOTAL</b>		<b>220135.94</b>		<b>220234.58</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital		1253.97		1253.97
(b) Other Equity		119623.08		118334.43
			120877.05	119588.40
<b>LIABILITIES</b>				
<b>(1) NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities - Borrowings		23477.84		24635.66
(b) Provisions		557.28		567.76
(c) Deferred tax liabilities (Net)		294.06		124.91
(d) Other non-current liabilities		332.64		239.52
			24661.82	25567.85
<b>(2) CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings		55488.97		49083.38
(ii) Trade payables				
a) Outstanding dues of Micro and Small Enterprise		36.02		81.32
b) Outstanding dues of other than (ii) (a) above		9501.04		16636.90
(iii) Other Financial Liabilities		2997.09		3364.79
(b) Other current liabilities		5546.83		5385.23
(c) Provisions		1004.87		501.60
(d) Current Tax Liabilities (Net)		22.25	74597.07	25.11
				75078.33
<b>TOTAL</b>		<b>220135.94</b>		<b>220234.58</b>

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**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2019**

(Amount Rs in Lakhs)

PARTICULARS	<----- Half year ended ----->	
	30.9.2019	30.9.2018
<b>A. OPERATING ACTIVITIES :</b>		
Net profit before tax	3826.22	4524.45
Adjustments for:		
Add:		
Depreciation	3210.70	3328.66
Finance costs	2448.95	887.58
Loss on sale of Fixed Assets	111.33	50.89
	5770.98	4267.13
Less:		
Investment Income :		
Interest	15.37	181.01
Profit on sale of Fixed Assets	1.58	134.31
	16.95	315.32
Operating Profit before working capital changes	9580.25	8476.26
Add: Adjustments for :		
Inventories	9033.00	(9097.35)
Trade receivables	(3101.54)	(2547.47)
Short term loans and advances	479.52	(220.63)
Other Current Assets	(4758.70)	254.63
Current Liabilities	(6516.31)	3338.78
	(4864.03)	(8272.04)
Cash generated from operations	4716.22	204.22
Less: Income tax paid	644.85	515.68
Net cash from operating activities	4071.37	(311.46)
<b>B. INVESTING ACTIVITIES :</b>		
Interest Received	15.37	181.01
Purchase of Fixed assets	(5007.60)	(836.79)
Sale of Fixed assets	(107.60)	220.41
Net cash used in investing activities	(5099.83)	(435.37)
<b>C. FINANCING ACTIVITIES:</b>		
Increase in Borrowings	5011.76	2918.10
Finance Costs paid	(2451.52)	(825.59)
Dividends paid (Gross)	(1511.73)	(1253.97)
Net cash from financing activities	1048.51	838.54
Net increase in cash and cash equivalents (A+B+C)	20.05	91.71
Opening Cash balance	347.91	315.32
Closing Cash balance	367.96	407.03
	20.05	91.71

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*S.V. [Handwritten Signature]*

**Notes:**

- 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th November 2019.**
- 2. Statutory Auditors carried out a limited review of the financial results for the quarter / half year ended 30.9.2019. The cash flow statement for the half year ended 30.9.2018 was not subjected to review by the Statutory Auditors as the amendment in SEBI (LODR) Regulations 2015 came into effect from 1.4.2019.**
- 3. The company has adopted Ind AS 116 "Leases" w.e.f. 1st April 2019. The application of Ind AS 116 did not have any material impact on the financial statements of the company.**
- 4. The Company has recognized the assistance of Rs. 4052.40 lakhs as notified by the Central Government to offset the cost of cane crushed during the sugar season 2018-19. The Company has recognized the same as other operational revenue grouped under Revenue from Operations.**
- 5. Figures for the previous periods have been regrouped wherever necessary**

**Place : Coimbatore  
Date : 6.11.2019**



**For BANNARI AMMAN SUGARS LIMITED**

*S.V. Balasubramaniam*  
**(S V BALASUBRAMANIAM)  
CHAIRMAN**

*Ramkumar*

Ref. No. : \_\_\_\_\_

Date : \_\_\_\_\_

**Independent Auditor's Report on Review of Interim Financial Results for the quarter /  
half year ended 30<sup>th</sup> September 2019**

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 / half year ended on 30<sup>th</sup> September, 2019 ("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 in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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.



# P. K. Nagarajan & Co.

Chartered Accountants

No. 33, Desabandhu Street  
Ramnagar, Coimbatore - 641 009  
E-mail : pknagarajanandco@gmail.com  
Mobile : +91 93829 75577

Ref. No. : \_\_\_\_\_

Date : \_\_\_\_\_

## 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



P.K. Nagarajan

Partner

Membership Number: 025679

UDIN:19025679AAAAAV6052

Coimbatore  
06.11.2019