



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 04.11.2020

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

Dear Sirs,

Sub: Outcome of Board Meeting - Unaudited Financial Results for the
Quarter & Half-year ended 30th September 2020

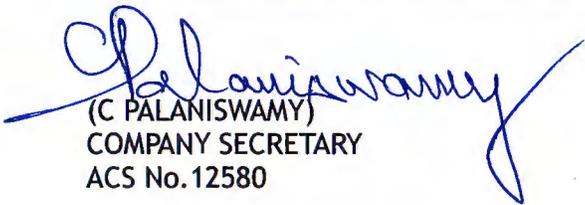
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter and Half Year ended 30th September 2020 along with Limited Review Report dated 04.11.2020 issued by the Statutory Auditors 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 4.35 P.M and concluded at 5.10 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 30.9.2020
CIN : L15421TZ1983PLC001358

(₹ in Lakhs)

SI No.	Particulars	Quarter ended			Half year ended		Year ended 31.3.2020 (Audited)
		30.9.2020	30.6.2020	30.9.2019	30.9.2020	30.9.2019	
		----- (Unaudited) ----->					
1.	Income						
	a. Revenue from operations	41022.81	32580.08	43850.71	73602.89	69936.22	160929.13
	b. Other Income	86.77	75.39	77.80	162.16	152.17	386.29
	Total income	41109.58	32655.47	43928.51	73765.05	70088.39	161315.42
2.	Expenses						
	a. Cost of materials consumed	29410.14	10038.00	31544.10	39448.14	37413.80	110046.93
	b. Purchase of stock-in-trade	156.40	43.75	117.47	200.15	705.21	1022.61
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1044.17)	12741.39	(1304.03)	11697.22	8779.10	(3624.39)
	d. Employee benefits expense	2693.35	2756.45	2533.66	5449.80	5118.44	11186.13
	e. Finance Costs	966.68	1075.15	934.16	2041.83	2448.95	4433.68
	f. Depreciation and amortisation expense	1660.45	1616.42	1616.42	3276.87	3210.70	6494.04
	g. Other Expenses	3905.74	2725.04	5424.75	6630.78	8585.97	19152.04
	Total expenses	37748.59	30996.20	40866.53	68744.79	66262.17	148711.04
3.	Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)	3360.99	1659.27	3061.98	5020.26	3826.22	12604.38
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	3360.99	1659.27	3061.98	5020.26	3826.22	12604.38
6.	Tax Expenses						
	Current Tax	587.37	291.22	664.81	878.59	833.85	2170.60
	Deferred Tax	219.03	86.78	129.89	305.81	169.16	870.20
	Total tax expenses	806.40	378.00	794.70	1184.40	1003.01	3040.80
7.	Net Profit/(Loss) for the period (5 - 6)	2554.59	1281.27	2267.28	3835.86	2823.21	9563.58
8.	Other Comprehensive Income/(Loss) (net of tax)	(12.12)	17.28	(16.18)	5.16	(22.83)	(146.76)
9.	Total Comprehensive Income	2542.47	1298.55	2251.10	3841.02	2800.38	9416.82
10.	Paid-up Equity share capital (Face value Rs.10/- per share)	1253.97	1253.97	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 (₹)	20.37	10.22	18.08	30.59	22.51	76.27
	b. Diluted (₹)	20.37	10.22	18.08	30.59	22.51	76.27



Ram

S.V. *[Signature]*

SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGE FOR THE QUARTER AND PERIOD ENDED 30.9.2020

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.9.2020	30.6.2020	30.9.2019	30.9.2020	30.9.2019	31.3.2020
	←----- (Unaudited) ----->					(Audited)
1. SEGMENT REVENUE (Sales/ Income from each segment)						
a) Sugar	38094.35	30926.73	39792.08	69021.08	62068.81	150303.69
b) Power	8608.21	4083.97	8913.03	12692.18	11434.90	33185.26
c) Distillery	2109.84	1441.77	1582.02	3551.61	4267.98	8728.17
d) Granite Products	966.54	585.41	954.05	1551.95	1912.40	3484.74
Total	49778.94	37037.88	51241.18	86816.82	79684.09	195701.86
Less: Inter Segment Revenue	8756.13	4457.80	7390.47	13213.93	9747.87	34772.73
Revenue from operation	41022.81	32580.08	43850.71	73602.89	69936.22	160929.13
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)						
a) Sugar	1399.96	1673.05	58.35	3073.01	747.47	3904.45
b) Power	2461.64	1055.60	3436.60	3517.24	3868.09	10335.59
c) Distillery	674.05	60.82	276.53	734.87	1354.99	2707.08
d) Granite Products	(279.24)	(121.55)	162.62	(400.79)	172.88	(183.23)
Total	4256.41	2667.92	3934.10	6924.33	6143.43	16763.89
Less: Finance Costs	966.68	1075.15	934.16	2041.83	2448.95	4433.68
	3289.73	1592.77	2999.94	4882.50	3694.48	12330.21
Add: Unallocable income	71.26	66.50	62.04	137.76	131.74	274.17
Total Profit/(Loss) Before Tax	3360.99	1659.27	3061.98	5020.26	3826.22	12604.38
3. SEGMENT ASSETS						
a) Sugar	158234.01	156608.62	150560.95	158234.01	150560.95	164988.85
b) Power	27874.70	25275.07	31392.34	27874.70	31392.34	34394.42
c) Distillery	19716.09	19080.83	12489.73	19716.09	12489.73	18093.89
d) Granite Products	8115.05	8580.95	8871.16	8115.05	8871.16	8631.47
e) Unallocated	17373.02	17195.32	16821.78	17373.02	16821.78	17330.45
Total	231312.87	226740.79	220135.96	231312.87	220135.96	243439.08
4. SEGMENT LIABILITIES						
a) Sugar	81995.38	84031.33	88677.84	81995.38	88677.84	102028.38
b) Power	4737.38	5241.34	6737.58	4737.38	6737.58	5619.47
c) Distillery	7752.01	2745.44	261.44	7752.01	261.44	2769.12
d) Granite Products	510.11	506.86	490.76	510.11	490.76	478.36
e) Unallocated	6237.43	5423.78	3091.29	6237.43	3091.29	5050.26
Total	101232.31	97948.75	99258.91	101232.31	99258.91	115945.59



R. S. Srinivasan

Sr. V. Srinivasan

BANNARI AMMAN SUGARS LIMITED, COIMBATORE
STATEMENT OF ASSETS AND LIABILITIES AS AT 30.9.2020

(₹ in Lakhs)

	As at 30.9.2020		As at 31.3.2020	
	(Unaudited)		(Audited)	
	Details	Total	Details	Total
ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	97487.10		100335.23	
(b) Capital Work in Progress	11708.61		8968.22	
(c) Right-of-use assets	75.28		88.89	
(d) Biological Assets	32.50		38.69	
(e) Financial Assets - Investments	73.96		66.02	
(f) Other non-current assets	3037.50	112414.95	3766.12	113263.17
2. CURRENT ASSETS				
(a) Inventories	83976.41		96014.22	
(b) Financial Assets				
(i) Trade Receivables	16231.25		18940.14	
(ii) Cash and cash equivalents	279.62		772.17	
(iii) Bank balance other than Cash and cash equivalents	69.20		67.30	
(iv) Loans	126.47		112.56	
(v) Other Financial assets	13433.26		10255.22	
(c) Other current assets	4781.74	118897.95	4014.30	130175.91
TOTAL		231312.90		243439.08
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1253.97		1253.97	
(b) Other Equity	128826.59		126239.52	
		130080.56		127493.49
LIABILITIES				
(1) NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	21947.77		24858.54	
(ii) Other Financial Liabilities	574.34		491.35	
(b) Provisions	791.14		798.31	
(c) Deferred tax liabilities (Net)	1224.85		916.27	
		24538.10		27064.47
(2) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	57402.09		72260.41	
(ii) Trade payables				
a) Outstanding dues of Micro and Small Enterprise	4.27		7.74	
b) Outstanding dues of other than (ii) (a) above	9403.58		6155.45	
(iii) Other Financial Liabilities	2643.67		2564.08	
(b) Other current liabilities	6115.16		7224.55	
(c) Provisions	1049.98		535.89	
(d) Current Tax Liabilities (Net)	75.49	76694.24	133.00	88881.12
TOTAL		231312.90		243439.08



Ramesh

S. V.

BANNARI AMMAN SUGARS LIMITED COIMBATORE - 18.
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.9.2020

(₹ in Lakhs)

PARTICULARS	<----- Half Year ended ----->	
	30.9.2020	30.9.2019
A. OPERATING ACTIVITIES :		
Net profit before tax	5020.26	3826.22
Adjustments for:		
Depreciation and Amortisation expense	3276.87	3210.70
Finance costs	2041.83	2448.95
Loss on sale of Property, Plant & Equipments	0.01	111.33
Interest Income	(30.93)	(15.37)
Profit on sale of Property, Plant & Equipments	(0.18)	(1.58)
	5287.60	5754.03
Operating Profit before working capital changes	10307.86	9580.25
Adjustments for :		
Inventories	12037.81	9033.00
Trade receivables	2708.89	(3101.54)
Other Financial Assets	(3191.95)	(3572.88)
Other Assets	(365.66)	(706.30)
Trade and other payables	2644.09	(6516.31)
	13833.18	(4864.03)
Cash generated from operations	24141.04	4716.22
Less: Income tax paid (Net of refund)	611.16	644.85
Net cash from / (used in) operating activities	23529.88	4071.37
B. INVESTING ACTIVITIES :		
Interest Received	30.93	15.37
Purchase of Property, Plant & Equipments	(3007.07)	(5007.60)
Sale of Property, Plant & Equipments	0.53	(107.60)
Net cash from / (used in) investing activities	(2975.61)	(5099.83)
C. FINANCING ACTIVITIES:		
Proceeds from Borrowings (net)	(17692.73)	5011.76
Finance Costs paid	(2083.52)	(2451.52)
Payment of Lease Liabilities - Ind AS 116	(16.60)	
Dividends and Dividend Tax paid	(1253.97)	(1511.73)
Net cash from / (used in) financing activities	(21046.82)	1048.51
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(492.55)	20.05
Reconciliation :		
Opening Cash and Cash Equivalents	772.17	347.91
Closing Cash and Cash Equivalents	279.62	367.96
Net increase / (decrease) in cash and cash equivalents	(492.55)	20.05

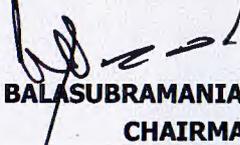


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S.V. [Signature]

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November 2020.
- 2 Statutory Auditors have carried out a limited review of the financial results for the quarter / half year ended 30.9.2020.
- 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 half year ended 30.9.2020 includes financial assistance of Rs.3025.85 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 Figures for the previous periods have been regrouped wherever necessary

For BANNARI AMMAN SUGARS LIMITED

S.V. 
(S V BALASUBRAMANIAM)
CHAIRMAN

Place : Coimbatore
Date : 4 th November 2020





Independent Auditor's Report on Review of Interim Financial Results for the Quarter/Half year ended 30th September 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/Half year ended on 30th September, 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.

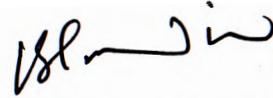


Conclusion

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
4th November 2020

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



Vignesa Somathurai Pandian
Partner
Membership Number: 241168
UDIN: 20241168AAAABG4553