



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 /2021

10.11.2021

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 and Half Year ended 30th September 2021

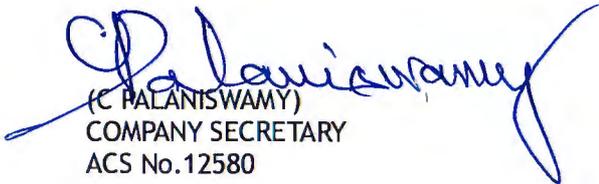
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter and Half Year ended 30th September 2021 along with Limited Review Report dated 10.11.2021 issued by the Statutory Auditors 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 4.15 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 HALF YEAR ENDED 30.9.2021

CIN : L15421TZ1983PLC001358

(₹ in Lakhs)

Sl No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2021	30.6.2021	30.9.2020	30.9.2021	30.9.2020	31.3.2021
		<----- (Unaudited) ----->					(Audited)
1.	Income						
	a. Revenue from operations	44652.59	37306.96	41022.81	81959.55	73602.89	156117.66
	b. Other Income	124.36	73.41	86.77	197.77	162.16	902.19
	Total income	44776.95	37380.37	41109.58	82157.32	73765.05	157019.85
2.	Expenses						
	a. Cost of materials consumed	45938.56	11560.92	29410.14	57499.48	39448.14	111434.32
	b. Purchase of stock-in-trade	47.15	32.18	156.40	79.33	200.15	357.72
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15261.86)	16510.22	(1044.17)	1248.36	11697.22	(3171.66)
	d. Employee benefits expense	2788.24	2846.97	2693.35	5635.21	5449.80	11236.31
	e. Finance Costs	661.17	798.91	966.68	1460.08	2041.83	3934.26
	f. Depreciation and amortisation expense	1531.25	1505.60	1660.45	3036.85	3276.87	6572.13
	g. Other Expenses	5951.69	3554.47	3905.74	9506.16	6630.78	15203.18
	Total expenses	41656.20	36809.27	37748.59	78465.47	68744.79	145566.26
3.	Profit/(Loss) before Exceptional Items and tax (1 - 2)	3120.75	571.10	3360.99	3691.85	5020.26	11453.59
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	3120.75	571.10	3360.99	3691.85	5020.26	11453.59
6.	Tax Expenses						
	Current Tax	544.77	103.85	587.37	648.62	878.59	2088.32
	Deferred Tax	463.86	(36.44)	219.03	427.42	305.81	151.27
	Total tax expenses	1008.63	67.41	806.40	1076.04	1184.40	2239.59
7.	Net Profit/(Loss) for the period (5 - 6)	2112.12	503.69	2554.59	2615.81	3835.86	9214.00
8.	Other Comprehensive Income/(Loss) (net of tax)	(7.91)	23.40	(12.12)	15.49	5.16	154.94
9.	Total Comprehensive Income (7 + 8)	2104.21	527.09	2542.47	2631.30	3841.02	9368.94
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	-	-	-	-	-	134354.49
12.	Earning Per Share (of Rs.10/- each) not annualised						
	a. Basic (₹)	16.84	4.02	20.37	20.86	30.59	73.48
	b. Diluted (₹)	16.84	4.02	20.37	20.86	30.59	73.48



Ramkumar

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 HALF YEAR ENDED 30.9.2021

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2021	30.6.2021	30.9.2020	30.9.2021	30.9.2020	31.3.2021
	←----- (Unaudited) ----->					(Audited)
1. SEGMENT REVENUE (Sales/ Income from each segment)						
a) Sugar	43239.01	35661.55	38094.35	78900.56	69021.08	145778.87
b) Power	12501.46	3950.48	8608.21	16451.94	12692.18	33088.50
c) Distillery	488.11	1188.63	2109.84	1676.74	3551.61	8141.50
d) Granite Products	1107.54	689.95	966.54	1797.49	1551.95	4107.31
Total	57336.12	41490.61	49778.94	98826.73	86816.82	191116.18
Less: Inter Segment Revenue	12683.53	4183.65	8756.13	16867.18	13213.93	34998.52
Revenue from operation	44652.59	37306.96	41022.81	81959.55	73602.89	156117.66
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)						
a) Sugar	142.04	609.41	1399.96	751.45	3073.01	2343.05
b) Power	3949.52	441.60	2461.64	4391.12	3517.24	10606.18
c) Distillery	10.56	346.99	674.05	357.55	734.87	2222.20
d) Granite Products	(402.48)	(96.00)	(279.24)	(498.48)	(400.79)	(415.17)
Total	3699.64	1302.00	4256.41	5001.64	6924.33	14756.26
Less: Finance Costs	661.17	798.91	966.68	1460.08	2041.83	3934.26
	3038.47	503.09	3289.73	3541.56	4882.50	10822.00
Add: Unallocable income	82.28	68.01	71.26	150.29	137.76	631.59
Total Profit/(Loss) Before Tax	3120.75	571.10	3360.99	3691.85	5020.26	11453.59
3. SEGMENT ASSETS						
a) Sugar	170655.03	155066.21	170048.07	170655.03	170048.07	172892.82
b) Power	27506.03	25492.35	27874.70	27506.03	27874.70	29048.11
c) Distillery	23868.14	23793.39	19716.09	23868.14	19716.09	22276.05
d) Granite Products	8361.68	8180.46	8115.05	8361.68	8115.05	8175.30
e) Unallocated	7714.34	6993.70	5558.96	7714.34	5558.96	6645.07
Total	238105.22	219526.11	231312.87	238105.22	231312.87	239037.35
4. SEGMENT LIABILITIES						
a) Sugar	77122.95	62805.61	81995.38	77122.95	81995.38	84304.27
b) Power	3850.99	3965.68	4737.38	3850.99	4737.38	4017.62
c) Distillery	11237.32	8475.10	7752.01	11237.32	7752.01	7288.32
d) Granite Products	445.78	707.88	510.11	445.78	510.11	462.37
e) Unallocated	8462.39	7436.29	6237.43	8462.39	6237.43	7356.31
Total	101119.43	83390.56	101232.31	101119.43	101232.31	103428.89



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BANNARI AMMAN SUGARS LIMITED, COIMBATORE
STATEMENT OF ASSETS AND LIABILITIES AS AT 30.9.2021

(₹ in Lakhs)

	As at 30.9.2021 (Unaudited)		As at 31.3.2021 (Audited)	
	Details	Total	Details	Total
ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	92787.35		95253.94	
(b) Capital Work in Progress	15987.46		14513.73	
(c) Right-of-use assets	48.06		61.67	
(d) Biological Assets	32.13		45.78	
(e) Financial Assets - Investments	119.34		95.53	
(f) Other non-current assets	4061.17	113035.51	3061.61	113032.26
2. CURRENT ASSETS				
(a) Inventories	98376.54		99550.36	
(b) Financial Assets				
(i) Trade Receivables	15797.05		16076.09	
(ii) Cash and cash equivalents	1235.59		320.16	
(iii) Bank balance other than Cash and cash equivalents	94.86		64.07	
(iv) Loans	88.51		85.44	
(v) Other Financial assets	3881.33		4953.74	
(c) Other current assets	5595.82		4955.22	
(d) Current Tax Assets (Net)	42.24			
		125111.94		126005.08
TOTAL		238147.45		239037.34
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1253.97		1253.97	
(b) Other Equity	135731.82		134354.49	
		136985.79		135608.46
LIABILITIES				
(1) NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	19408.38		16914.92	
(ii) Lease Liabilities	21.72		37.62	
(iii) Other Financial Liabilities	704.64		562.55	
(b) Provisions	519.69		443.94	
(c) Deferred tax liabilities (Net)	1569.75		1134.01	
		22224.18		19093.04
(2) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	62892.41		70185.79	
(ii) Lease Liabilities	29.97		27.95	
(iii) Trade payables				
a) Outstanding dues of Micro and Small Enterprise	117.72		100.53	
b) Outstanding dues of other than (iii) (a) above	7968.68		5869.03	
(iv) Other Financial Liabilities	121.81		128.63	
(b) Other current liabilities	6726.42		7043.53	
(c) Provisions	1080.47		631.67	
(d) Current Tax Liabilities (Net)		78937.48	348.71	84335.84
TOTAL		238147.45		239037.34



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BANNARI AMMAN SUGARS LIMITED COIMBATORE - 18.
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.9.2021

(₹ in Lakhs)

PARTICULARS	----- Half Year ended ----->	
	30.9.2021	30.9.2020
A. OPERATING ACTIVITIES :		
Net profit before tax	3691.85	5020.26
Adjustments for:		
Depreciation and Amortisation expense	3036.85	3276.87
Finance costs	1460.08	2041.83
Loss on sale of Property, Plant & Equipments	20.00	0.01
Interest Income	(41.63)	(30.93)
Profit on sale of Property, Plant & Equipments	(3.19)	(0.18)
	<u>4472.11</u>	<u>5287.60</u>
Operating Profit before working capital changes	8163.96	10307.86
Adjustments / changes in Working Capital :		
Inventories	1173.82	12037.81
Trade receivables	279.04	2708.89
Other Financial Assets	1069.33	(3191.95)
Other Current and non-current Assets	(1665.03)	(365.66)
Trade payables	2116.84	3244.66
Other Financial Liabilities	30.78	1.90
Other Current and non-current Laibilities	(317.11)	(1109.39)
Provisions	524.55	506.92
	<u>3212.22</u>	<u>13833.18</u>
Cash generated from operations	11376.18	24141.04
Less: Income tax paid (Net of refund)	1045.47	611.16
Net cash from operating activities	10330.71	23529.88
B. INVESTING ACTIVITIES :		
Interest Received	41.63	30.93
Purchase of Property, Plant & Equipments	(1795.75)	(3007.07)
Sale of Property, Plant & Equipments	29.26	0.53
Net cash used in investing activities	(1724.86)	(2975.61)
C. FINANCING ACTIVITIES:		
Proceeds from / (Repayment of) Long term Borrowings (net)	3372.67	(2834.42)
Repayment of Short term Borrowings (net)	(8172.59)	(14858.31)
Finance Costs paid	(1619.93)	(2083.52)
Payment of Lease Liabilities - Ind AS 116	(16.60)	(16.60)
Dividend paid	(1253.97)	(1253.97)
Net cash used in financing activities	(7690.42)	(21046.82)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	915.43	(492.55)
Reconciliation :		
Opening Cash and Cash Equivalents	320.16	772.17
Closing Cash and Cash Equivalents	1235.59	279.62
Net increase / (decrease) in cash and cash equivalents	915.43	(492.55)



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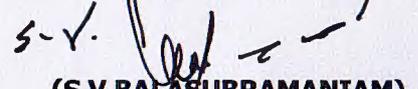
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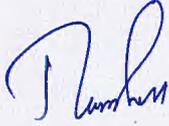
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November 2021
- 2 Statutory Auditors carried out a limited review of the financial results for the quarter / half year ended 30.9.2021.
- 3 Revenue from operations for the half year ended 30.9.2021 includes financial assistance of Rs.2879.28 Lakhs on export made under Maximum Admissible Export Quantity (MAEQ) as notified by the Central Government.
- 4 The Schedule III to the Companies Act 2013 vide notification dated 24.3.2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 1.4.2021 and the above results have been presented giving effect to the said amendments.
- 5 Figures for the previous periods have been regrouped wherever necessary



Place : Coimbatore
Date : 10th November 2021

For BANNARI AMMAN SUGARS LIMITED

S.V.

(S V BALASUBRAMANIAM)
CHAIRMAN



Independent Auditor's Limited Review Report on Unaudited Financial Results for the Quarter/Half year ended 30th September 2021

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, 2021 ("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 relevant rules issued thereunder and other accounting principles generally accepted in India 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 as conducted above, nothing has come to our attention that causes us to believe that the Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting practices and policies generally accepted in India, 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: 21241168AAAABI6888

Date: 10.11.2021
Place: Coimbatore

