



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

27.01.2021

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 ended 31st December 2020

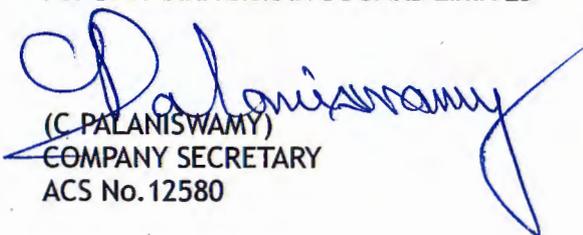
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter ended 31th December 2020 along with Limited Review Report dated 27.01.2021 issued by the Statutory Auditors of the Company. 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 4.35 P.M and concluded at 5.50 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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 Phone: 91- 422 - 2204100 Fax : 91 - 422 - 2309999 E-mail : shares@bannari.com
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31.12.2020

CIN : L15421TZ1983PLC001358

(₹ in Lakhs)

SI No.	Particulars	Quarter ended			Nine months ended		Year ended 31.3.2020 (Audited)
		31.12.2020	30.9.2020	31.12.2019	31.12.2020	31.12.2019	
		-----> (Unaudited) <-----</th>					
1.	Income						
	a. Revenue from operations	45326.04	41022.81	43150.52	118928.93	113086.74	160929.13
	b. Other Income	465.21	86.77	95.01	627.37	247.18	386.29
	Total income	45791.25	41109.58	43245.53	119556.30	113333.92	161315.42
2.	Expenses						
	a. Cost of materials consumed	33126.72	29410.14	36685.70	72574.86	74099.50	110046.93
	b. Purchase of stock-in-trade	106.48	156.40	177.09	306.63	882.30	1022.61
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(560.69)	(1044.17)	(7211.32)	11136.53	1567.78	(3624.39)
	d. Employee benefits expense	2833.01	2693.35	2894.00	8282.81	8012.44	11186.13
	e. Finance Costs	1009.08	966.68	988.63	3050.91	3437.58	4433.68
	f. Depreciation and amortisation expense	1653.38	1660.45	1629.71	4930.25	4840.41	6494.04
	g. Other Expenses	3478.04	3905.74	3501.64	10108.82	12087.61	19152.04
	Total expenses	41646.02	37748.59	38665.45	110390.81	104927.62	148711.04
3.	Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)	4145.23	3360.99	4580.08	9165.49	8406.30	12604.38
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	4145.23	3360.99	4580.08	9165.49	8406.30	12604.38
6.	Tax Expenses						
	Current Tax	744.15	587.37	991.29	1622.74	1825.14	2170.60
	Deferred Tax	208.15	219.03	(18.79)	513.96	150.37	870.20
	Total tax expenses	952.30	806.40	972.50	2136.70	1975.51	3040.80
7.	Net Profit/(Loss) for the period (5 - 6)	3192.93	2554.59	3607.58	7028.79	6430.79	9563.58
8.	Other Comprehensive Income/(Loss) (net of tax)	10.02	(12.12)	7.22	15.18	(15.61)	(146.76)
9.	Total Comprehensive Income	3202.95	2542.47	3614.80	7043.97	6415.18	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 (₹)	25.46	20.37	28.77	56.05	51.28	76.27
	b. Diluted (₹)	25.46	20.37	28.77	56.05	51.28	76.27



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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 31.12.2020

(₹ in Lakhs)

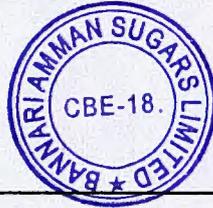
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.9.2020	31.12.2019	31.12.2020	31.12.2019	31.3.2020
	<----- (Unaudited) ----->					(Audited)
1. SEGMENT REVENUE (Sales/ Income from each segment)						
a) Sugar	42559.18	38094.35	39571.36	111580.26	101640.17	150303.69
b) Power	8859.42	8608.21	8680.77	21551.60	20115.67	33185.26
c) Distillery	2518.27	2109.84	2934.17	6069.88	7202.15	8728.17
d) Granite Products	1202.20	966.54	749.46	2754.15	2661.86	3484.74
Total	55139.07	49778.94	51935.76	141955.89	131619.85	195701.86
Less: Inter Segment Revenue	9813.03	8756.13	8785.24	23026.96	18533.11	34772.73
Revenue from operation	45326.04	41022.81	43150.52	118928.93	113086.74	160929.13
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)						
a) Sugar	881.88	1399.96	940.10	3954.89	1687.57	3904.45
b) Power	3189.45	2461.64	3657.31	6706.69	7525.40	10335.59
c) Distillery	823.37	674.05	1043.08	1558.24	2398.07	2707.08
d) Granite Products	(184.44)	(279.24)	(142.84)	(585.23)	30.04	(183.23)
Total	4710.26	4256.41	5497.65	11634.59	11641.08	16763.89
Less: Finance Costs	1009.08	966.68	988.63	3050.91	3437.58	4433.68
	3701.18	3289.73	4509.02	8583.68	8203.50	12330.21
Add: Unallocable income	444.05	71.26	71.06	581.81	202.80	274.17
Total Profit/(Loss) Before Tax	4145.23	3360.99	4580.08	9165.49	8406.30	12604.38
3. SEGMENT ASSETS						
a) Sugar	153148.77	158234.01	156291.71	153148.77	156291.71	164988.85
b) Power	26462.36	27874.70	32702.48	26462.36	32702.48	34394.42
c) Distillery	21101.02	19716.09	14791.65	21101.02	14791.65	18093.89
d) Granite Products	7935.35	8115.05	8675.76	7935.35	8675.76	8631.47
e) Unallocated	18331.92	17373.02	17551.42	18331.92	17551.42	17330.45
Total	226979.42	231312.87	230013.02	226979.42	230013.02	243439.08
4. SEGMENT LIABILITIES						
a) Sugar	74405.27	81995.38	92107.90	74405.27	92107.90	102028.38
b) Power	4110.42	4737.38	6245.39	4110.42	6245.39	5619.47
c) Distillery	7659.78	7752.01	2688.65	7659.78	2688.65	2769.12
d) Granite Products	325.35	510.11	415.44	325.35	415.44	478.36
e) Unallocated	7195.11	6237.43	4063.79	7195.11	4063.79	5050.26
Total	93695.93	101232.31	105521.17	93695.93	105521.17	115945.59



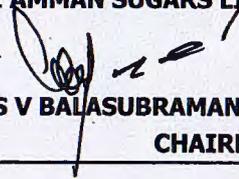
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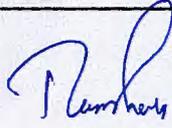
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January 2021
- 2 Statutory Auditors have carried out a limited review of the financial results for the quarter / period ended 31.12.2020.
- 3 The Ministry of Home Affairs, 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 period ended 31.12.2020 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 : 27th January 2021

A large, stylized handwritten signature in blue ink, likely of the Chairman, S.V. Balasubramaniam.

Independent Auditor's Report on Review of Interim Financial Results for the quarter and nine months ended 31st December 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 and nine months ended 31st December, 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) 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 express a conclusion 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

ICAI FRN : 016676S

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Ramnagar, Coimbatore - 641009

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✉ pknagarajanandco@gmail.com

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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



Vignesa Somathurai Pandian
Partner

Membership Number: 241168

UDIN: 21241168AAAAAC3106

Coimbatore
27.01.2021

