



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

10.02.2023

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 and Nine Months ended 31st December 2022

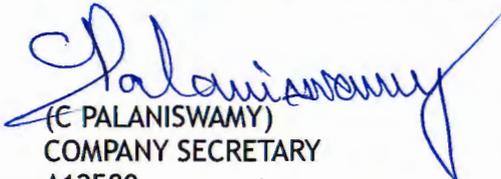
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2022 along with Limited Review Report dated 10.02.2023 issued by the Statutory Auditors 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 4.35 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
A12580

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022

(₹ in Lakhs)

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022	30.9.2022	31.12.2021	31.12.2022	31.12.2021	31.3.2022
		----- (Unaudited) -----					(Audited)
1.	Income						
	a. Revenue from operations	93235.92	51006.47	71576.15	186913.89	153620.86	199808.99
	b. Other income	156.65	151.67	123.87	3702.05	340.66	587.17
	Total income	93392.57	51158.14	71700.02	190615.94	153961.52	200396.16
2.	Expenses						
	a. Cost of materials consumed	53101.08	51337.56	39329.23	120522.82	96828.71	146096.07
	b. Purchase of stock-in-trade	121.48	119.12	100.71	311.44	180.04	243.41
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	17880.98	(17888.31)	18016.13	11966.78	19264.49	(377.90)
	d. Employee benefits expense	3713.29	3311.36	2913.65	10294.09	8548.86	11656.57
	e. Finance costs	1291.52	1300.49	750.91	3892.60	2230.01	3174.00
	f. Depreciation and amortisation expense	1879.45	1873.38	1540.17	5554.60	4577.02	6785.67
	g. Other expenses	8636.63	7305.63	4667.78	23699.38	14259.10	20645.41
	Total expenses	86624.43	47359.23	67318.58	176241.71	145888.23	188223.23
3.	Profit/(Loss) before Exceptional Items and tax (1 - 2)	6768.14	3798.91	4381.44	14374.23	8073.29	12172.93
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	6768.14	3798.91	4381.44	14374.23	8073.29	12172.93
6.	Tax Expenses						
	Current tax	1494.40	726.74	765.47	3061.38	1414.09	2220.53
	Deferred tax	1188.50	379.46	661.65	1965.79	1089.07	1954.01
	Total tax expenses	2682.90	1106.20	1427.12	5027.17	2503.16	4174.54
7.	Net Profit/(Loss) for the period (5 - 6)	4085.24	2692.71	2954.32	9347.06	5570.13	7998.39
8.	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	47.14	31.09	9.27	68.51	33.08	(20.01)
	(ii) Income tax thereon	(16.47)	(10.87)	(3.24)	(23.94)	(11.56)	6.99
	Total Other Comprehensive Income	30.67	20.22	6.03	44.57	21.52	(13.02)
9.	Total Comprehensive Income (7 + 8)	4115.91	2712.93	2960.35	9391.63	5591.65	7985.37
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	-	-	-	-	-	141085.89
12.	Earnings Per Share (of Rs.10/- each) not annualised						
	a. Basic (₹)	32.58	21.47	23.56	74.54	44.42	63.78
	b. Diluted (₹)	32.58	21.47	23.56	74.54	44.42	63.78



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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 NINE MONTHS ENDED 31.12.2022

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.9.2022	31.12.2021	31.12.2022	31.12.2021	31.3.2022
	<----- (Unaudited) ----->					(Audited)
1. SEGMENT REVENUE (Sales/ Income from each segment)						
a) Sugar	92310.54	50916.88	70774.48	181511.58	149760.20	192726.10
b) Power	16867.03	15831.55	11387.77	38388.89	27839.71	41190.58
c) Distillery	8137.82	7407.64	952.24	22531.48	2628.98	7859.91
d) Granite Products	482.74	762.07	1344.45	1849.04	3141.94	3825.92
Total	117798.13	74918.14	84458.94	244280.99	183370.83	245602.51
Less: Inter Segment Revenue	24562.21	23911.67	12882.79	57367.10	29749.97	45793.52
Revenue from operation	93235.92	51006.47	71576.15	186913.89	153620.86	199808.99
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)						
a) Sugar	2004.74	666.67	1516.48	3185.46	2267.93	1442.17
b) Power	3616.45	3033.69	3786.48	9540.43	8177.60	13227.88
c) Distillery	2574.44	1676.91	130.84	6023.78	488.39	844.19
d) Granite Products	(222.60)	(368.46)	(389.79)	(744.13)	(888.27)	(485.66)
Total	7973.03	5008.81	5044.01	18005.54	10045.65	15028.58
Less: Finance Costs	1291.52	1300.49	746.30	3892.60	2206.38	3174.00
	6681.51	3708.32	4297.71	14112.94	7839.27	11854.58
Add: Unallocable income	86.63	90.59	83.73	261.29	234.02	318.35
Total Profit/(Loss) Before Tax	6768.14	3798.91	4381.44	14374.23	8073.29	12172.93
3. SEGMENT ASSETS						
a) Sugar	155136.76	175887.83	154304.75	155136.76	154304.75	174552.12
b) Power	36804.15	38337.85	32050.73	36804.15	32050.73	35958.76
c) Distillery	29399.84	29135.92	26724.03	29399.84	26724.03	28528.41
d) Granite Products	9053.24	8800.43	8189.78	9053.24	8189.78	8806.12
e) Unallocated	3164.92	4295.58	8390.12	3164.92	8390.12	9006.98
Total	233558.91	256457.61	229659.41	233558.91	229659.41	256852.39
4. SEGMENT LIABILITIES						
a) Sugar	64376.84	90993.97	64988.61	64376.84	64988.61	89906.55
b) Power	1409.40	1580.17	3677.45	1409.40	3677.45	1753.57
c) Distillery	8948.38	9631.82	10889.40	8948.38	10889.40	11077.26
d) Granite Products	245.67	236.74	286.79	245.67	286.79	251.30
e) Unallocated	8136.60	7653.29	9871.02	8136.60	9871.02	11523.85
Total	83116.89	110095.99	89713.27	83116.89	89713.27	114512.53



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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 10.2.2023
2. Statutory Auditors carried out a limited review of the financial results for the quarter / nine months ended 31.12.2022.
3. Figures for the previous periods have been regrouped / reclassified wherever necessary



Place : Coimbatore
Date : 10.2.2023

For BANNARI AMMAN SUGARS LIMITED

S.V. Balasubramaniam
(S V BALASUBRAMANIAM)
CHAIRMAN

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P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd 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 and nine months ended 31st December 2022

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, 2022 ("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 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.



A handwritten signature in blue ink, consisting of a stylized 'M' followed by a checkmark-like flourish.

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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

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Ref. No.

Date :

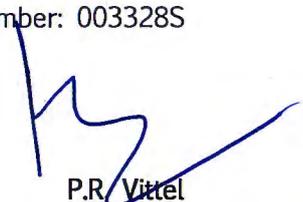
Conclusion

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/nine months ended 31st December 2021 were reviewed by the predecessor auditors and the year ended 31st March, 2022 was audited 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


P.R. Vittel
Partner

Membership Number: 018111
UDIN: 23018111BGZEXF1116

Coimbatore
10th February, 2023