



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

12.02.2020

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
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Dear Sirs,

Sub: Outcome of Board Meeting - Unaudited Financial Results
for the Quarter & Nine Months ended 31st December 2019

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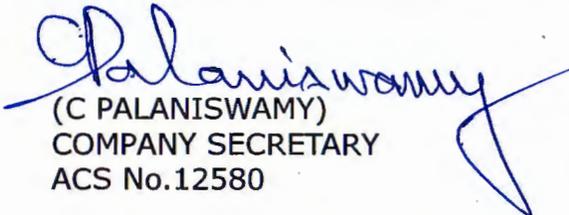
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2019 along with Limited Review Report dated 12.02.2020 issued by the Statutory Auditors 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 5.50 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 Website : www.bannari.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31.12.2019

CIN : L15421TZ1983PLC001358

(Amount Rs in Lakhs)

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended 31.3.2019
		31.12.2019	30.9.2019	31.12.2018	31.12.2019	31.12.2018	
		-----<----- (Unaudited) ----->-----					
1.	Income						
	a. Revenue from operations	43150.52	43850.71	36185.56	113086.74	84230.15	112498.61
	b. Other Income	95.01	77.80	80.88	247.18	523.24	767.55
	Total income	43245.53	43928.51	36266.44	113333.92	84753.39	113266.16
2.	Expenses						
	a. Cost of materials consumed	36685.70	31544.10	31406.36	74099.50	65832.58	104719.54
	b. Purchase of stock-in-trade	177.09	117.47	72.36	882.30	188.50	546.40
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7211.32)	(1304.03)	(6701.98)	1567.78	(15576.63)	(39514.05)
	d. Employee benefits expense	2894.00	2533.66	2514.87	8012.44	7439.00	10201.92
	e. Finance Costs	988.63	934.16	762.46	3437.58	1650.04	2961.37
	f. Depreciation and amortisation expense	1629.71	1616.42	1695.23	4840.41	5023.89	6677.49
	g. Other Expenses	3501.64	5424.75	4067.38	12087.61	13221.80	18389.63
	Total expenses	38665.45	40866.53	33816.68	104927.62	77779.18	103982.30
3.	Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)	4580.08	3061.98	2449.76	8406.30	6974.21	9283.86
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	4580.08	3061.98	2449.76	8406.30	6974.21	9283.86
6.	Tax Expenses						
	Current Tax	991.29	664.81	523.66	1825.14	1496.50	1947.42
	Deferred Tax	(18.79)	129.89	(93.56)	150.37	84.76	(257.41)
	Total tax expenses	972.50	794.70	430.10	1975.51	1581.26	1690.01
7.	Net Profit/(Loss) for the period (5 - 6)	3607.58	2267.28	2019.66	6430.79	5392.95	7593.85
8.	Other Comprehensive Income/(expenses) (net of tax)	7.22	(16.18)	6.48	(15.61)	(31.43)	(150.43)
9.	Total Comprehensive Income	3614.80	2251.10	2026.14	6415.18	5361.52	7443.42
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 (excluding Revaluation Reserve) as per balance sheet of previous year	-	-	-	-	-	118334.43
12.	Earning Per Share (of Rs.10/- each) not annualised						
	a. Basic (Rs.)	28.77	18.08	16.11	51.28	43.01	60.56
	b. Diluted (Rs.)	28.77	18.08	16.11	51.28	43.01	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 31.12.2019

(Amount Rs in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2019	30.9.2019	31.12.2018	31.12.2019	31.12.2018	31.3.2019
	<----- (Unaudited) ----->					(Audited)
1. SEGMENT REVENUE (Sales/ Income from each segment)						
a) Sugar	39571.36	39792.08	31884.72	101640.17	69724.65	93715.04
b) Power	8680.77	8913.03	8904.99	20115.67	19251.10	29928.07
c) Distillery	2934.17	1582.02	3353.71	7202.15	9172.29	11318.12
d) Granite Products	749.46	954.05	736.36	2661.86	5416.86	6398.80
Total	51935.76	51241.18	44879.78	131619.85	103564.90	141360.03
Less: Inter Segment Revenue	8785.24	7390.47	8694.22	18533.11	19334.75	28861.42
Revenue from operation	43150.52	43850.71	36185.56	113086.74	84230.15	112498.61
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)						
a) Sugar	940.10	58.35	(1334.20)	1687.57	(923.85)	(2093.49)
b) Power	3657.31	3436.60	3933.66	7525.40	7491.18	12200.29
c) Distillery	1043.08	276.53	1167.35	2398.07	2295.74	2974.49
d) Granite Products	(142.84)	162.62	(618.70)	30.04	(531.64)	(1248.90)
Total	5497.65	3934.10	3148.11	11641.08	8331.43	11832.39
Less: Finance Costs	988.63	934.16	762.46	3437.58	1650.04	2961.37
	4509.02	2999.94	2385.65	8203.50	6681.39	8871.02
Add: Unallocable income	71.06	62.04	64.11	202.80	292.82	412.84
Total Profit/(Loss) Before Tax	4580.08	3061.98	2449.76	8406.30	6974.21	9283.86
3. SEGMENT ASSETS						
a) Sugar	156291.71	150560.95	142892.24	156291.71	142892.24	156312.88
b) Power	32702.48	31392.34	28910.08	32702.48	28910.08	29256.99
c) Distillery	14791.65	12489.73	9348.24	14791.65	9348.24	9549.21
d) Granite Products	8675.76	8871.16	9679.33	8675.76	9679.33	8702.60
e) Unallocated	17551.42	16821.78	24774.86	17551.42	24774.86	16412.90
Total	230013.02	220135.96	215604.75	230013.02	215604.75	220234.58
4. SEGMENT LIABILITIES						
a) Sugar	92107.90	88677.84	64366.38	92107.90	64366.38	89798.59
b) Power	6245.39	6737.58	8553.93	6245.39	8553.93	7855.00
c) Distillery	2688.65	261.44	218.61	2688.65	218.61	189.01
d) Granite Products	415.44	490.76	1189.23	415.44	1189.23	715.30
e) Unallocated	4063.79	3091.29	23870.12	4063.79	23870.12	2088.28
Total	105521.17	99258.91	98198.27	105521.17	98198.27	100646.18



R. K. Verma

S. V. Das

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2020.

2. Statutory Auditors carried out a limited review of the financial results for the quarter / nine months ended 31.12.2019.

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 : 12.2.2020



For BANNARI AMMAN SUGARS LIMITED

S.V. Balasubramaniam
(S V BALASUBRAMANIAM)
CHAIRMAN

Rambhadr

Independent Auditor's Report on Review of Interim Financial Results for the quarter and nine months ended 31st December 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 and nine months ended 31st December, 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 is 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
ICAI FRN : 016676S

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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



P.K. Nagarajan
Partner

Membership Number: 025679
UDIN:20025679AAAAAD1234

Coimbatore
12.02.2020