



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 /2017

13.11.2017

| | |
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| 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 & Half-year ended 30th September 2017

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Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith **Unaudited Financial Results for the Quarter and Half Year ended 30th September 2017** along with Limited Review Report dated 13.11.2017 issued by the Statutory Auditors of the Company 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

Encl: As Above

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 ENDED 30.9.2017

CIN : L15421TZ1983PLC001358

(Amount Rs in Lakhs)

| Sl No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|--------|--|-----------------------|-----------------|-----------------|-----------------|-----------------|------------------|
| | | 30.9.2017 | 30.6.2017 | 30.9.2016 | 30.9.2017 | 30.9.2016 | 31.3.2017 |
| | | ----- Unaudited ----- | | | | | (Audited) |
| 1. | Income | | | | | | |
| | a. Gross Sales/ Income from operations | 49247.85 | 36403.31 | 58798.87 | 85651.16 | 99279.37 | 183123.54 |
| | b. Other operating Income | 5.91 | 16.09 | 18.16 | 22.00 | 32.90 | 52.58 |
| | Revenue from operations | 49253.76 | 36419.40 | 58817.03 | 85673.16 | 99312.27 | 183176.12 |
| | Other Income | 62.66 | 67.02 | 43.92 | 129.68 | 67.29 | 572.31 |
| | Total income | 49316.42 | 36486.42 | 58860.95 | 85802.84 | 99379.56 | 183748.43 |
| 2. | Expenses | | | | | | |
| | a. Cost of materials consumed | 22318.36 | 3161.57 | 18627.09 | 25479.93 | 27728.93 | 83300.79 |
| | b. Purchase of stock-in-trade | 5.74 | | 2.57 | 5.74 | 2.57 | 2.57 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 15204.58 | 23359.02 | 22483.47 | 38563.60 | 39396.00 | 33606.98 |
| | d. Excise duty on sales | | 1591.84 | 2704.97 | 1591.84 | 4481.65 | 7997.42 |
| | e. Employee benefits expense | 2318.50 | 2484.02 | 2303.32 | 4802.52 | 4676.18 | 9481.06 |
| | f. Finance Costs | 1131.66 | 1494.87 | 2406.66 | 2626.53 | 5341.48 | 9706.77 |
| | g. Depreciation and amortisation expense | 1722.63 | 1675.10 | 1732.49 | 3397.73 | 3446.63 | 6945.21 |
| | h. Other Expenses | 438.36 | 2027.09 | 2602.66 | 2465.45 | 5119.67 | 14022.10 |
| | Total expenses | 43139.83 | 35793.51 | 52863.23 | 78933.34 | 90193.11 | 165062.90 |
| 3. | Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2) | 6176.59 | 692.91 | 5997.72 | 6869.50 | 9186.45 | 18685.53 |
| 4. | Exceptional items | - | - | - | - | - | - |
| 5. | Profit/(Loss) before tax (3 + 4) | 6176.59 | 692.91 | 5997.72 | 6869.50 | 9186.45 | 18685.53 |
| 6. | Tax Expenses | 1612.27 | 148.14 | 1460.88 | 1760.41 | 2446.71 | 4168.98 |
| 7. | Net Profit/(Loss) for the period (5 - 6) | 4564.32 | 544.77 | 4536.84 | 5109.09 | 6739.74 | 14516.55 |
| 8. | Other Comprehensive Income (net of tax) | (11.11) | (6.46) | | (17.57) | | 36.54 |
| 9. | Total Comprehensive Income | 4553.21 | 538.31 | 4536.84 | 5091.52 | 6739.74 | 14553.09 |
| 10. | Paid-up Equity share capital | 1253.97 | 1253.97 | 1143.97 | 1253.97 | 1143.97 | 1253.97 |
| 11. | (Face value Rs.10/- per share) Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 105453.78 |
| 12. | Earning Per Share (EPS) | | | | | | |
| | a. Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year | 36.40 | 4.34 | 39.66 | 40.74 | 58.92 | 125.35 |
| | b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year | 36.40 | 4.34 | 39.66 | 40.74 | 58.92 | 125.35 |

Ramkumar

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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 ENDED 30.9.2017

(Amount Rs in Lakhs)

| Particulars | Quarter ended | | | Half year ended | | Year ended |
|--|------------------------|------------------|------------------|------------------|------------------|------------------|
| | 30.9.2017 | 30.6.2017 | 30.9.2016 | 30.9.2017 | 30.9.2016 | 31.3.2017 |
| | ----- Unaudited -----> | | | | | (Audited) |
| 1. SEGMENT REVENUE (Sales/ Income from each segment) | | | | | | |
| a) Sugar | 45875.96 | 32909.90 | 52950.07 | 78785.86 | 87303.24 | 162289.52 |
| b) Power | 6112.47 | 1402.44 | 5061.76 | 7514.91 | 8838.50 | 23459.35 |
| c) Distillery | 1635.56 | 2312.63 | 3385.72 | 3948.19 | 7341.02 | 13298.46 |
| d) Granite Products | 1775.17 | 2052.69 | 2755.79 | 3827.86 | 5406.89 | 10467.66 |
| Total | 55399.16 | 38677.66 | 64153.34 | 94076.82 | 108889.65 | 209514.99 |
| Less: Inter Segment Revenue | 6145.40 | 2258.26 | 5336.31 | 8403.66 | 9577.38 | 26338.87 |
| Sales/ Income from operation | 49253.76 | 36419.40 | 58817.03 | 85673.16 | 99312.27 | 183176.12 |
| 2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment) | | | | | | |
| a) Sugar | 5731.35 | 1625.46 | 4881.49 | 7356.81 | 8293.70 | 14170.50 |
| b) Power | 1919.91 | 3.47 | 2028.38 | 1923.38 | 3275.55 | 9041.22 |
| c) Distillery | 172.96 | 519.68 | 803.42 | 692.64 | 2020.94 | 3373.11 |
| d) Granite Products | (571.36) | (26.87) | 610.88 | (598.23) | 827.43 | 1447.62 |
| Total | 7252.86 | 2121.74 | 8324.17 | 9374.60 | 14417.62 | 28032.45 |
| Less: Finance Costs | 1131.66 | 1494.87 | 2406.66 | 2626.53 | 5341.48 | 9706.77 |
| | 6121.20 | 626.87 | 5917.51 | 6748.07 | 9076.14 | 18325.68 |
| Add: Unallocable income | 55.39 | 66.04 | 80.21 | 121.43 | 110.31 | 359.85 |
| Total Profit/(Loss) Before Tax | 6176.59 | 692.91 | 5997.72 | 6869.50 | 9186.45 | 18685.53 |
| 3. SEGMENT ASSETS | | | | | | |
| a) Sugar | 134605.69 | 147906.35 | 178661.95 | 134605.69 | 178661.95 | 175766.90 |
| b) Power | 28353.07 | 30666.65 | 31234.89 | 28353.07 | 31234.89 | 33172.44 |
| c) Distillery | 10647.50 | 10870.44 | 9066.98 | 10647.50 | 9066.98 | 10468.38 |
| d) Granite Products | 9903.84 | 11961.35 | 9417.74 | 9903.84 | 9417.74 | 10784.93 |
| Total | 183510.10 | 201404.79 | 228381.56 | 183510.10 | 228381.56 | 230192.65 |
| 4. SEGMENT LIABILITIES | | | | | | |
| a) Sugar | 21503.84 | 23778.21 | 21905.63 | 21503.84 | 21905.63 | 30309.35 |
| b) Power | 4280.89 | 3780.74 | 4780.73 | 4280.89 | 4780.73 | 4275.80 |
| c) Distillery | 322.83 | 213.27 | 367.79 | 322.83 | 367.79 | 201.32 |
| d) Granite Products | 922.88 | 1013.67 | 1030.01 | 922.88 | 1030.01 | 799.52 |
| Total | 27030.44 | 28785.89 | 28084.16 | 27030.44 | 28084.16 | 35585.99 |

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BANNARI AMMAN SUGARS LIMITED, COIMBATORE

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.9.2017

(Amount Rs in Lakhs)

| | As at 30.9.2017 | | As at 31.3.2017 | |
|------------------------------------|-----------------|------------------|-----------------|------------------|
| | (Unaudited) | | (Audited) | |
| | Details | Total | Details | Total |
| ASSETS | | | | |
| 1. NON-CURRENT ASSETS | | | | |
| (a) Property, Plant and Equipment | | 111105.92 | | 110313.74 |
| (b) Work in Progress | | 321.62 | | 3396.08 |
| (c) Biological Assets | | 11.41 | | 18.75 |
| (d) Financial Assets | | | | |
| (i) Investments | 140.47 | | 158.05 | |
| (ii) Loans and advances | 15919.18 | 16059.65 | 14454.67 | 14612.72 |
| 2. CURRENT ASSETS | | | | |
| (a) Inventories | | 55180.97 | | 93924.50 |
| (b) Financial Assets | | | | |
| (i) Trade Receivables | 7796.90 | | 11624.87 | |
| (ii) Cash and cash equivalents | 411.89 | | 918.26 | |
| (iii) Loans and advances | 314.71 | | 193.05 | |
| (iv) Other current assets | 4323.62 | 12847.12 | 5189.93 | 17926.11 |
| TOTAL | | 195526.69 | | 240191.90 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| (a) Equity Share Capital | 1253.97 | | 1253.97 | |
| (c) Other Equity | 108977.83 | | 105453.78 | |
| | | 110231.80 | | 106707.75 |
| LIABILITIES | | | | |
| (1) NON-CURRENT LIABILITIES | | | | |
| (a) Financial Liabilities | 25376.10 | | 44436.35 | |
| (b) Provisions | 430.45 | | 409.01 | |
| (c) Deferred tax liabilities (Net) | 12319.95 | | 10559.53 | |
| | | 38126.50 | | 55404.89 |
| (2) CURRENT LIABILITIES | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 20718.89 | | 45969.29 | |
| (ii) Trade payables | 9328.14 | | 8500.87 | |
| (b) Other current liabilities | 15481.31 | | 17630.73 | |
| (c) Provisions | 889.99 | | 5598.52 | |
| (d) Current Tax Liabilities (Net) | 750.06 | 47168.39 | 379.85 | 78079.26 |
| TOTAL | | 195526.69 | | 240191.90 |

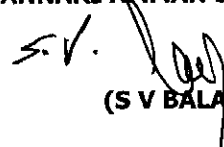
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Notes:

- 1. The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 13.11.2017**
- 2. Statutory Auditors carried out a limited review of the financial results for the quarter ended 30.9.2017.**
- 3. The revenue from operation for the quarter commenced from 1st July 2017 does not include GST. Revenue from operations and expenses for the previous periods/quarter being inclusive of excise duty are not comparable with corresponding figures of quarter and half year ended 30th Septemebr 2017.**
- 4. Figures for the previous year / quarters have been regrouped wherever necessary**

For BANNARI AMMAN SUGARS LIMITED


(S V BALASUBRAMANIAM)
CHAIRMAN

Place : Coimbatore

Date : 13.11.2017



P. K. Nagarajan & Co.

Chartered Accountants

No. 33, Desabandhu Street
Ramnagar, Coimbatore - 641 009
E-mail : pknagarajanandco@gmail.com
Mobile : +91 93829 75577

Ref. No. : _____

Date : _____

Limited Review Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

To
The Board of Directors
Bannari Amman Sugars Limited.

We have reviewed the accompanying statement of unaudited financial results ("the statements") of M/s. Bannari Amman Sugars Limited for the quarter/half year ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



— Pune Branch Address —

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P. K. Nagarajan & Co.

Chartered Accountants

No. 33, Desabandhu Street

Ramnagar, Coimbatore - 641 009

E-mail : pknagarajanandco@gmail.com

Mobile : +91 93829 75577

Ref. No. : _____

Date : _____

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Comparative Ind AS financial Statements of the Company for the previous quarter ended 30th June 2017, the corresponding quarter and half year ended 30th September 2016 were reviewed by the predecessor auditors and the Ind AS financial statements of the company for the year ended 31st March 2017 were audited by the predecessor auditors who expressed an unmodified opinion on those financial statements.

Place : Coimbatore

Date : 13.11.2017

For P.K.Nagarajan & Co.,

Chartered Accountants

Firm Reg. No: 016676S



P.K.Nagarajan
Partner

M.No.025679

— Pune Branch Address —

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