



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 : L15421T21983PLC001358

SEC/MAIL/2021

24.05.2021

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	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 BSE CODE : 500041 ISIN No. : INE459A01010
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Dear Sirs,

Sub: Outcome of the Board Meeting held on 24.05.2021 and Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

We wish to inform you that the Board of Directors at its meeting held today has approved the audited financial statements for the quarter and year ended 31.3.2021. The Board of Directors has also recommended the payment of dividend @ Rs.10/- per equity share (100 %) of the face value of Rs.10/- each for the financial year 2020-2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith the Audited Financial Results of the company for the Quarter and Year ended 31.03.2021 and the report of Statutory Auditors (unmodified opinion) on the financial statements of the company.

We hereby declare that the reports of the Statutory Auditors do not contain any qualification, reservation or adverse remark on the financial results of the company for the financial year ended 31.3.2021.

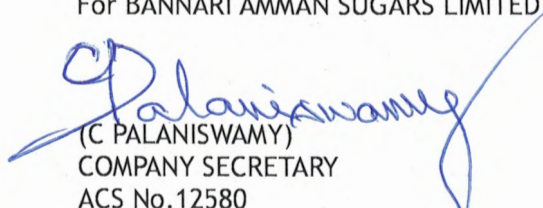
We are arranging to publish the audited financial results in the newspapers as prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The meeting of the Board of Directors of the company held today was commenced at 4.30 P.M. and concluded at 5.40 P.M.

We request you to kindly take on record the above.

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.3.2021**CIN : L15421TZ1983PLC001358****(₹ in Lakhs)**

Sl No.	Particulars	Quarter ended			Year ended	
		31.3.2021	31.12.2020	31.3.2020	31.3.2021	31.3.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1.	Income					
	a. Revenue from operations	37188.73	45326.04	47842.39	156117.66	160929.13
	b. Other Income	274.82	465.21	139.11	902.19	386.29
	Total income	37463.55	45791.25	47981.50	157019.85	161315.42
2.	Expenses					
	a. Cost of materials consumed	38859.46	33126.72	35947.43	111434.32	110046.93
	b. Purchase of stock-in-trade	51.09	106.48	140.31	357.72	1022.61
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14308.19)	(560.69)	(5192.17)	(3171.66)	(3624.39)
	d. Employee benefits expense	2953.50	2833.01	3173.69	11236.31	11186.13
	e. Finance Costs	883.35	1009.08	996.10	3934.26	4433.68
	f. Depreciation and amortisation expense	1641.88	1653.38	1653.63	6572.13	6494.04
	g. Other Expenses	5094.36	3478.04	7064.43	15203.18	19152.04
	Total expenses	35175.45	41646.02	43783.42	145566.26	148711.04
3.	Profit/(Loss) before Exceptional Items and tax (1 - 2)	2288.10	4145.23	4198.08	11453.59	12604.38
4.	Exceptional items	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	2288.10	4145.23	4198.08	11453.59	12604.38
6.	Tax Expenses					
	Current Tax	465.58	744.15	345.46	2088.32	2170.60
	Deferred Tax	(362.69)	208.15	719.83	151.27	870.20
	Total tax expenses	102.89	952.30	1065.29	2239.59	3040.80
7.	Net Profit/(Loss) for the period (5 - 6)	2185.21	3192.93	3132.79	9214.00	9563.58
8.	Other Comprehensive Income/(Loss) (net of tax)	139.76	10.02	(131.15)	154.94	(146.76)
9.	Total Comprehensive Income (7 + 8)	2324.97	3202.95	3001.64	9368.94	9416.82
10.	Paid-up Equity share capital (Face value Rs.10/- per share)	1253.97	1253.97	1253.97	1253.97	1253.97
11.	Other Equity	-	-	-	134354.49	126239.52
12.	Earning Per Share (of Rs.10/- each) not annualised					
	a. Basic (₹)	17.43	25.46	24.98	73.48	76.27
	b. Diluted (₹)	17.43	25.46	24.98	73.48	76.27



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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 YEAR ENDED 31.3.2021

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31.3.2021	31.12.2020	31.3.2020	31.3.2021	31.3.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	
1. SEGMENT REVENUE (Sales/ Income from each segment)					
a) Sugar	34198.61	42559.18	48663.52	145778.87	150303.69
b) Power	11536.90	8859.42	13069.59	33088.50	33185.26
c) Distillery	2071.62	2518.27	1526.02	8141.50	8728.17
d) Granite Products	1353.16	1202.20	822.88	4107.31	3484.74
Total	49160.29	55139.07	64082.01	191116.18	195701.86
Less: Inter Segment Revenue	11971.56	9813.03	16239.62	34998.52	34772.73
Revenue from operation	37188.73	45326.04	47842.39	156117.66	160929.13
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)					
a) Sugar	(1611.84)	881.88	2216.88	2343.05	3904.45
b) Power	3899.49	3189.45	2810.19	10606.18	10335.59
c) Distillery	663.96	823.37	309.01	2222.20	2707.08
d) Granite Products	170.06	(184.44)	(213.27)	(415.17)	(183.23)
Total	3121.67	4710.26	5122.81	14756.26	16763.89
Less: Finance Costs	883.35	1009.08	996.10	3934.26	4433.68
	2238.32	3701.18	4126.71	10822.00	12330.21
Add: Unallocable income	49.78	444.05	71.37	631.59	274.17
Total Profit/(Loss) Before Tax	2288.10	4145.23	4198.08	11453.59	12604.38
3. SEGMENT ASSETS					
a) Sugar	160971.82	153148.77	164988.85	160971.82	164988.85
b) Power	29048.11	26462.36	34394.42	29048.11	34394.42
c) Distillery	22276.05	21101.02	18093.89	22276.05	18093.89
d) Granite Products	8175.30	7935.35	8631.47	8175.30	8631.47
e) Unallocated	18566.07	18331.92	17330.45	18566.07	17330.45
Total	239037.35	226979.42	243439.08	239037.35	243439.08
4. SEGMENT LIABILITIES					
a) Sugar	84304.27	74405.27	102028.38	84304.27	102028.38
b) Power	4017.62	4110.42	5619.47	4017.62	5619.47
c) Distillery	7288.32	7659.78	2769.12	7288.32	2769.12
d) Granite Products	462.37	325.35	478.36	462.37	478.36
e) Unallocated	7356.31	7195.11	5050.26	7356.31	5050.26
Total	103428.89	93695.93	115945.59	103428.89	115945.59



Ramman

S.V.

BANNARI AMMAN SUGARS LIMITED, COIMBATORE
STATEMENT OF ASSETS AND LIABILITIES AS AT 31.3.2021

(₹ in Lakhs)

	As at 31.3.2021 (Audited)		As at 31.3.2020 (Audited)	
	Details	Total	Details	Total
ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	95253.94		100335.23	
(b) Capital Work in Progress	14513.73		8968.22	
(c) Right-of-use assets	61.67		88.89	
(d) Biological Assets	45.78		38.69	
(e) Financial Assets - Investments	95.53		66.02	
(f) Other non-current assets	3061.61	113032.26	3766.12	113263.17
2. CURRENT ASSETS				
(a) Inventories	99550.36		96014.22	
(b) Financial Assets				
(i) Trade Receivables	16076.09		18940.14	
(ii) Cash and cash equivalents	320.16		772.17	
(iii) Bank balance other than Cash and cash equivalents	64.07		67.30	
(iv) Loans	127.24		112.56	
(v) Other Financial assets	4911.94		10255.22	
(c) Other current assets	4955.22	126005.08	4014.30	130175.91
TOTAL		239037.34		243439.08
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1253.97		1253.97	
(b) Other Equity	134354.49		126239.52	
		135608.46		127493.49
LIABILITIES				
(1) NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	16914.92		24858.54	
(ii) Other Financial Liabilities	600.17		491.35	
(b) Provisions	443.94		502.12	
(c) Deferred tax liabilities (Net)	1134.01		916.27	
		19093.04		26768.28
(2) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	67492.17		72260.41	
(ii) Trade payables				
a) Outstanding dues of Micro and Small Enterprise	100.53		7.74	
b) Outstanding dues of other than (ii) (a) above	5869.03		6155.45	
(iii) Other Financial Liabilities	2850.20		2564.08	
(b) Other current liabilities	7043.53		7224.55	
(c) Provisions	631.67		832.08	
(d) Current Tax Liabilities (Net)	348.71	84335.84	133.00	89177.31
TOTAL		239037.34		243439.08



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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2021

(₹ in Lakhs)

PARTICULARS	<----- Year ended ----->	
	31.3.2021	31.3.2020
A. OPERATING ACTIVITIES :		
Net profit before tax	11453.59	12604.38
Adjustments for:		
Depreciation and Amortisation expense	6572.13	6494.04
Finance costs	3934.26	4433.68
Loss on sale of Property, Plant & Equipments	46.86	5.47
Interest Income	(152.08)	(80.89)
Dividend Income	(0.51)	(2.02)
Provision for Expected Credit Loss	212.28	
Profit on sale of Property, Plant & Equipments	(384.60)	(6.44)
	10228.34	10843.84
Operating Profit before working capital changes	21681.93	23448.22
Adjustments changes in Working Capital :		
Inventories	(3536.14)	(2585.67)
Trade receivables	2651.77	(6020.89)
Other Financial Assets	5328.60	(9761.94)
Other Assets	(430.06)	(264.09)
Trade and other payables	(444.58)	(8632.87)
	3569.59	(27265.46)
Cash generated from operations	25251.52	(3817.24)
Less: Income tax paid (Net of refund)	1675.74	1906.36
Net cash from / (used in) operating activities	23575.78	(5723.60)
B. INVESTING ACTIVITIES :		
Interest Received	152.08	80.89
Dividend Received	0.51	2.02
Purchase of Property, Plant & Equipments	(6892.95)	(10699.87)
Sale of Property, Plant & Equipments	636.70	17.17
Net cash from / (used in) investing activities	(6103.66)	(10599.79)
C. FINANCING ACTIVITIES:		
Proceeds from Borrowings (net)	(12471.30)	22673.11
Finance Costs paid	(4165.66)	(4380.53)
Payment of Lease Liabilities - Ind AS 116	(33.20)	(33.20)
Dividends and Dividend Tax paid	(1253.97)	(1511.73)
Net cash from / (used in) financing activities	(17924.13)	16747.65
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(452.01)	424.26
Reconciliation :		
Opening Cash and Cash Equivalents	772.17	347.91
Closing Cash and Cash Equivalents	320.16	772.17
Net increase / (decrease) in cash and cash equivalents	(452.01)	424.26



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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 24th May 2021

2 The Board of Directors have recommended a dividend @ 100% i. e. Rs. 10/- Per share on equity share of Rs.10/- each for the year ended 31st March 2021 subject to the approval of the shareholders in Annual General Meeting.

3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.

4 The company has reviewed the possible impact of COVID-19 on its operations of the company. There has been no material impact on the business of the company.

5 Figures for the previous periods have been regrouped wherever necessary

For BANNARI AMMAN SUGARS LIMITED

E.V.
(S V BALASUBRAMANIAM)
CHAIRMAN

Place : Coimbatore
Date : 24th May 2021



Ramkumar

**Independent Auditor's Report on Financial Results for the Quarter and Year ended
31st March 2021**

**The Board of Directors of
Bannari Amman Sugars Limited**

Opinion

1. We have audited the accompanying financial results of Bannari Amman Sugars Limited (the "Company") for the quarter and year ended 31st March 2021, together with the notes thereon, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter and year ended 31st March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

4. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, basis which the audited financial results has been prepared and approved by the Board of Directors. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- a) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e) Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. We draw your attention to Note No.3 of the financial results regarding the figures for the quarter ended 31st March 2021, which are the balancing figures between audited figures in respect of the full financial year and the published unaudited financial results for the nine months ended 31st December 2020.
12. The Financial Results dealt with by this report has been prepared for the intended purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the company for the year ended 31st March 2021 on which we issued an unmodified audit opinion vide our report dated 24th May 2021.

Coimbatore
24th May 2021

For P K NAGARAJAN & CO.,
Chartered Accountants
Firm Registration Number: 016676S



Vignesa Somathurai Pandian
Partner

Membership Number: 241168

UDIN: 21241168AAAAAQ8018

