



# 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/2016

23.11.2016

National Stock Exchange of India Ltd Exchange Plaza C-1, Block G Bundera-Kurla Complex, Bandra (E) Mumbai 400051	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001
NSE CODE : BANARISUG ISIN No. : INE459A01010	BSE CODE : 500041 ISIN No. : INE459A01010

Dear Sirs,

**Sub: Unaudited financial results for the quarter ended 30<sup>th</sup> September, 2016**

\*\*\* \*\*

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith **Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September, 2016** which was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

Kindly take it on your record.

Thanking you

Yours faithfully

For **BANNARI AMMAN SUGARS LIMITED**

  
**COMPANY SECRETARY**

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.9.2016**

**CIN : L15421TZ1983PLC001358**

(Amount Rs in Lakhs)

Sl No.	Particulars	Quarter ended			Half year ended		Year ended
		30.9.2016	30.6.2016	30.9.2015	30.9.2016	30.9.2015	31.3.2016
		<----- (Unaudited) ----->					(Audited)
<b>PART - I</b>							
1.	Income from operations						
	a. Gross Sales/ Income from operations	58798.87	40480.50	36670.58	99279.37	73592.81	147291.51
	b. Other operating Income	18.16	14.74	627.90	32.90	1593.88	2075.48
	Total income from operations (a + b)	58817.03	40495.24	37298.48	99312.27	75186.69	149366.99
2.	Expenses						
	a. Cost of materials consumed	18627.09	9101.84	14120.10	27728.93	25678.13	89115.09
	b. Purchase of stock-in-trade	2.57		1572.50	2.57	4168.89	4172.52
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22483.47	16912.53	11373.66	39396.00	33866.08	2820.31
	d. Excise duty on sales	2704.97	1776.68	930.37	4481.65	1806.98	3805.68
	e. Employee benefits expense	2303.32	2372.86	1978.61	4676.18	3753.74	7850.47
	f. Depreciation and amortisation expense	1732.49	1714.14	1459.46	3446.63	2896.79	6154.07
	g. Other Expenses	2602.66	2517.01	2865.32	5119.67	6017.13	21166.63
	Total expenses	50456.57	34395.06	34300.02	84851.63	78187.74	135084.77
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	8360.46	6100.18	2998.46	14460.64	(3001.05)	14282.22
4.	Other Income	43.92	23.37	18.21	67.29	125.67	283.70
5.	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3 + 4)	8404.38	6123.55	3016.67	14527.93	(2875.38)	14565.92
6.	Finance Costs	2406.66	2934.82	2518.40	5341.48	5647.77	11587.47
7.	Profit/(Loss) from Ordinary Activities after finance costs but before Exceptional Items (5 - 6)	5997.72	3188.73	498.27	9186.45	(8523.15)	2978.45
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	5997.72	3188.73	498.27	9186.45	(8523.15)	2978.45
10.	Tax Expenses	1460.88	985.83	116.63	2446.71	(2826.08)	(193.68)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	4536.84	2202.90	381.64	6739.74	(5697.07)	3172.13
12.	Extraordinary items (net of tax expenses Rs. -)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11 - 12)	4536.84	2202.90	381.64	6739.74	(5697.07)	3172.13
14.	Other Comprehensive Income (net of tax)	-	-	1.82	-	3.64	7.27
15.	Total Comprehensive Income	4536.84	2202.90	383.46	6739.74	(5693.43)	3179.40
16.	Paid-up Equity share capital (Face value Rs.10/- per share)	1143.97	1143.97	1143.97	1143.97	1143.97	1143.97
17.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	90805.37
18.	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	39.66	19.26	3.35	58.92	(49.77)	27.79
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	39.66	19.26	3.35	58.92	(49.77)	27.79



*Handwritten signature*

*Handwritten initials*

**SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGE FOR THE QUARTER ENDED 30.9.2016**

(Amount Rs in Lakhs)

Particulars	Three months ended			Half year ended		Year ended
	30.9.2016	30.6.2016	30.9.2015	30.9.2016	30.9.2015	31.3.2016
	----- (Unaudited) ----->					(Audited)
<b>1.SEGMENT REVENUE (Sales/ Income from each segment)</b>						
a) Sugar	52950.07	34353.17	32549.87	87303.24	66456.37	126385.15
b) Power	5061.76	3776.74	3829.96	8838.50	7724.12	28427.57
c) Distillery	3385.72	3955.30	3062.01	7341.02	5936.08	13170.59
d) Granite Products	2755.79	2651.10	2045.73	5406.89	4475.23	9590.46
<b>Total</b>	<b>64153.34</b>	<b>44736.31</b>	<b>41487.57</b>	<b>108889.65</b>	<b>84591.80</b>	<b>177573.77</b>
Less: Inter Segment Revenue	5336.31	4241.07	4189.09	9577.38	9405.11	28206.78
<b>Sales/Income from operation</b>	<b>58817.03</b>	<b>40495.24</b>	<b>37298.48</b>	<b>99312.27</b>	<b>75186.69</b>	<b>149366.99</b>
<b>2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)</b>						
a) Sugar	4881.49	3412.21	977.73	8293.70	(6700.38)	(2266.08)
b) Power	2028.38	1247.17	1238.48	3275.55	2357.43	12583.95
c) Distillery	803.42	1217.52	705.61	2020.94	1149.25	3172.47
d) Granite Products	610.88	216.55	72.38	827.43	278.75	972.05
<b>Total</b>	<b>8324.17</b>	<b>6093.45</b>	<b>2994.20</b>	<b>14417.62</b>	<b>(2914.95)</b>	<b>14462.39</b>
Less: Finance Costs	2406.66	2934.82	2518.40	5341.48	5647.77	11587.47
	5917.51	3158.63	475.80	9076.14	(8562.72)	2874.92
Add: Unallocable income	80.21	30.10	22.47	110.31	39.57	103.53
<b>Total Profit/(Loss) Before Tax</b>	<b>5997.72</b>	<b>3188.73</b>	<b>498.27</b>	<b>9186.45</b>	<b>(8523.15)</b>	<b>2978.45</b>
<b>3. SEGMENT ASSETS</b>						
a) Sugar	178661.95	198265.91	161858.30	178661.95	161858.30	216519.23
b) Power	31234.89	31756.10	21570.57	31234.89	21570.57	34363.21
c) Distillery	9066.98	9462.08	9381.67	9066.98	9381.67	10272.47
d) Granite Products	9417.74	10097.24	10926.35	9417.74	10926.35	10392.99
<b>Total</b>	<b>228381.56</b>	<b>249581.33</b>	<b>203736.89</b>	<b>228381.56</b>	<b>203736.89</b>	<b>271547.90</b>
<b>4. SEGMENT LIABILITIES</b>						
a) Sugar	21905.63	16784.27	14394.49	21905.63	14394.49	27591.57
b) Power	4780.73	5182.61	1886.15	4780.73	1886.15	5514.41
c) Distillery	367.79	263.69	265.48	367.79	265.48	223.18
d) Granite Products	1030.01	785.56	837.35	1030.01	837.35	770.04
<b>Total</b>	<b>28084.16</b>	<b>23016.13</b>	<b>17383.47</b>	<b>28084.16</b>	<b>17383.47</b>	<b>34099.20</b>



*Handwritten signature*

*Handwritten mark*

**Notes:**

1. Figures for the previous year / quarters have been regrouped wherever necessary
2. 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 23.11.2016
3. Statutory Auditors carried out a limited review of the financial results for the quarter ended 30.9.2016.
4. The Company has published the Unaudited Financial Results for the quarter ended 30.06.2016 in the Business Standard (English) and Makkal Kural (Tamil) on 30.08.2016. The Hon'ble High Court of Judicature at Madras vide its Order dated 15.11.2016 approved the Scheme of Amalgamation of Madras Sugars Ltd with the Company. The appointed date for the Scheme of Amalgamation was fixed as 1.1.2016. Accordingly, effect has been given in the unaudited financial results for the quarter ended 30.06.2016.
5. The financial statements has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
6. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016, the Company has presented the results for the previous period under Ind AS. Consequent to transition to Ind AS, the reconciliation of net profit/(loss) is provided as below, in accordance with the requirements of paragraph 32 of Ind AS 101 - First Time Adoption of Ind AS

(Amount Rs in Lakhs)

Particulars	Three months	Half year	Year ended 31.3.2016
	ended 30.9.2015	ended 30.9.2015	
Net Profit / (Loss) after Tax under Indian GAAP	383.46	(5693.43)	3179.40
Reclassification of actuarial Gain /(Loss) on Defined Benefit Plans to other comprehensive income (net of tax)	(1.82)	(3.64)	(7.27)
Net Profit / (Loss) after Tax under Ind AS	381.64	(5697.07)	3172.13
Other Comprehensive Income (net of tax)	1.82	3.64	7.27
Total comprehensive Income as per Ind AS	383.46	(5693.43)	3179.40

For BANNARI AMMAN SUGARS LIMITED



Place : Coimbatore

Date : 23.11.2016

S.V.

(S V BALASUBRAMANIAM)  
CHAIRMAN

**BANNARI AMMAN SUGARS LIMITED, COIMBATORE**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.9.2016**

(Amount Rs in Lakhs)

	As at 30.9.2016		As at 31.3.2016	
	(Unaudited)		(Audited)	
	Details	Total	Details	Total
<b>ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	110914.53		113809.67	
(b) Work in Progress	2123.63		1511.38	
(c) Financial Assets				
(i) Investments	37.57		37.57	
(ii) Loans and advances	12893.32	125969.05	10396.56	125755.18
<b>2. CURRENT ASSETS</b>				
(a) Inventories	87513.60		127690.24	
(b) Financial Assets				
(i) Trade Receivables	17319.43		13260.62	
(ii) Cash and cash equivalents	388.18		2046.52	
(iii) Loans and advances	4973.17		7076.06	
(c) Other current assets	6048.05	116242.43	6216.46	156289.90
<b>TOTAL</b>		<b>242211.48</b>		<b>282045.08</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	1143.97		1143.97	
(b) Pending allotment on account of amalgamation	110.00		110.00	
(c) Other Equity	97545.11		90805.37	
		98799.08		92059.34
<b>LIABILITIES</b>				
<b>(1) NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities	61381.56		67174.75	
(b) Deferred tax liabilities (Net)	8837.26		6390.54	
(c) Provisions	329.11	70547.93	333.74	73899.03
<b>(2) CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	35720.81		71803.09	
(ii) Trade payables	6695.42		13230.62	
(iii) Other Financial liabilities	21488.27		21043.96	
(iv) Provisions	8959.96	72864.47	10009.04	116086.71
<b>TOTAL</b>		<b>242211.48</b>		<b>282045.08</b>



*Ramcharan*

*[Signature]*

Ref. No. ....

Date : .....

**Limited Review Report on Quarterly / Half yearly unaudited financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations 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 30<sup>th</sup> September 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> September 2015 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

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 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 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.



