



BANNARI AMMAN SUGARS LIMITED

Regd. Office : 1212, Trichy Road Coimbatore - 641 018 Tamilnadu India
Phone : 91 - 422 - 2204100 Fax : 91 - 422 - 2309999 (Sales) 2204233 (Accounts)
E-Mail : bascbe@bannari.com Website : www.bannari.com CIN : L15421TZ1983PLC001358

SEC/ 287 /2016

25.5.2016

1. National Stock Exchange of India Ltd.,
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip Code : BANARISUG
2. Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code : 500041

Dear Sirs,

Sub: Audited Financial Results for the Quarter/Year ended 31st March 2016

* * * * *

Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are forwarding herewith Annual Audited Financial Results for the Quarter/year ended 31st March 2016 which was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. We also send herewith Audit Report along with Form-A.

Kindly take the above on 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

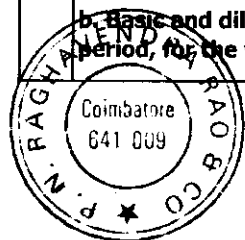
Phone: 91- 422 - 2204100 Fax : 91 - 422 - 2309999 E-mail : shares@bannari.com Website : www.bannari.com

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

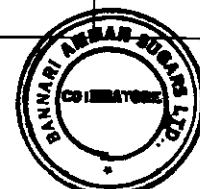
CIN : L15421TZ1983PLC001358

(Amount Rs in Lakhs)

Sl No.	Particulars	Three months ended			Year ended	
		31.3.2016	31.12.2015	31.3.2015	31.3.2016	31.3.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	
PART - I						
1.	Income from operations					
	a. Net Sales/ Income from operations (net of excise duty)	37303.87	29154.19	27470.19	137910.32	91970.23
	b. Other operating Income	74.04	56.65	60.09	2058.14	1015.94
	Total income from operations (a + b)	37377.91	29210.84	27530.28	139968.46	92986.17
2.	Expenses					
	a. Cost of materials consumed	33638.36	22248.48	26335.62	81564.97	58336.90
	b. Purchase of stock-in-trade	1522.03		504.71	5690.92	3130.66
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17654.39)	(8919.92)	(6200.64)	7291.77	(3123.06)
	d. Employee benefits expense	2197.57	1617.87	1878.14	7565.54	6591.78
	e. Depreciation and amortisation expense	1296.50	1461.83	1234.95	5655.12	5125.55
	f. Other Expenses	8439.39	5494.10	2807.76	19950.62	15236.78
	Total expenses	29439.46	21902.36	26560.54	127718.94	85298.61
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	7938.45	7308.48	969.74	12249.52	7687.56
4.	Other Income	90.95	51.63	1125.47	268.25	1630.79
5.	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3 + 4)	8029.40	7360.11	2095.21	12517.77	9318.35
6.	Finance Costs	2296.46	2583.44	2624.59	10527.67	9284.48
7.	Profit/(Loss) from Ordinary Activities after finance costs but before Exceptional Items (5 - 6)	5732.94	4776.67	(529.38)	1990.10	33.87
8.	Exceptional items	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	5732.94	4776.67	(529.38)	1990.10	33.87
10.	Tax Expenses	924.03	1367.92	(110.00)	(534.13)	(69.16)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	4808.91	3408.75	(419.38)	2524.23	103.03
12.	Extraordinary items (net of tax expenses Rs. -)	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11 - 12)	4808.91	3408.75	(419.38)	2524.23	103.03
14.	Paid-up Equity share capital (Face value Rs.10/- per share)	1143.97	1143.97	1143.97	1143.97	1143.97
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	96571.14	94044.97
16.	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	42.04	29.80	(3.67)	22.07	0.90
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	42.04	29.80	(3.67)	22.07	0.90



[Handwritten Signature]



SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGE FOR THE QUARTER AND YEAR ENDED 31.03. 2016

(Amount Rs in Lakhs)

Particulars	Three months ended			Year ended	
	31.3.2016	31.12.2015	31.3.2015	31.3.2016	31.3.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	
1.SEGMENT REVENUE (Net sales/ Income from each segment)					
a) Sugar	29215.81	24439.26	23082.65	118335.47	72544.52
b) Power	10878.90	6809.90	7418.73	25412.92	18103.43
c) Distillery	4349.47	2875.42	2398.67	13147.97	12723.09
d) Granite Products	2609.38	2493.43	2912.38	9560.03	11937.41
Total	47053.56	36618.01	35812.43	166456.39	115308.45
Less: Inter Segment Revenue	9675.65	7407.17	8282.15	26487.93	22322.28
Net Sales/Income from operation	37377.91	29210.84	27530.28	139968.46	92986.17
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)					
a) Sugar	259.75	4184.81	(4232.20)	(2252.18)	(5381.01)
b) Power	6058.67	2105.80	5275.57	10521.90	9004.72
c) Distillery	1365.02	658.19	679.57	3172.46	2670.41
d) Granite Products	310.30	383.00	260.92	972.05	2680.35
Total	7993.74	7331.80	1983.86	12414.23	8974.47
Less: Finance Costs	2296.46	2583.44	2624.59	10527.67	9284.48
	5697.28	4748.36	(640.73)	1886.56	(310.01)
Add: Unallocable income	35.66	28.31	111.35	103.54	343.88
Total Profit/(Loss) Before Tax	5732.94	4776.67	(529.38)	1990.10	33.87
3. CAPITAL EMPLOYED (Segment Assets minus Segment Liabilities)					
a) Sugar	160625.33	145918.24	175881.64	160625.33	175881.64
b) Power	21969.89	19650.09	21816.16	21969.89	21816.16
c) Distillery	10049.29	9041.35	9765.48	10049.29	9765.48
d) Granite Products	9622.95	9254.42	10183.12	9622.95	10183.12
Total	202267.46	183864.10	217646.40	202267.46	217646.40

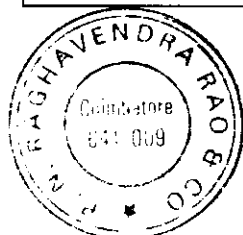
Notes:

- Figures for the previous year / quarters have been regrouped wherever necessary
- 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 25th May 2016
- 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.
- On 25th April 2016, the Board of Directors had approved the Scheme of Amalgamation for merging M/s Madras Sugars Limited with the company effective from 1.1.2016, subject to the approval of regulatory authorities, shareholders and the Hon'ble Madras High Court. Effect to the merger will be given in the accounts once the Scheme is approved by all concerned.
- Dividend will be considered on giving effect to the Scheme of amalgamation of M/s Madras Sugars Limited with the company

For BANNARI AMMAN SUGARS LIMITED

S.V.
(S V SUBLASUBRAMANIAM)
CHAIRMAN

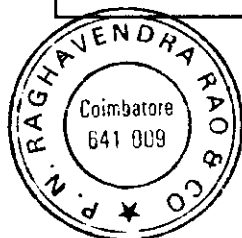
Place : Coimbatore
Date : 25.5.2016



BANNARI AMMAN SUGARS LIMITED, COIMBATORE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2016

	As at 31.3.2016		As at 31.3.2015	
	(Audited)		(Audited)	
	Details	Total	Details	Total
<u>I. EQUITY AND LIABILITIES</u>				
(1) SHAREHOLDERS' FUNDS				
Share Capital	1143.97		1143.97	
Reserves and Surplus	<u>96571.14</u>		<u>94044.97</u>	
		97715.11		95188.94
(2) NON-CURRENT LIABILITIES				
Long term borrowings	45391.10		27216.95	
Deferred tax liabilities (Net)	8888.04		9422.17	
Long term provisions	<u>333.74</u>	54612.88	<u>310.08</u>	36949.20
(3) CURRENT LIABILITIES				
Short term borrowings	51579.70		90842.61	
Trade payables	8304.45		6204.94	
Other current liabilities	14905.16		6557.01	
Short term provisions	<u>7842.90</u>	82632.21	<u>4711.82</u>	108316.38
TOTAL		234960.20		240454.52
<u>II. ASSETS</u>				
1. NON-CURRENT ASSETS				
Fixed Assets	90364.57		93848.13	
Non current investments	37.57		35.00	
Long term loans and advances	<u>10122.99</u>	100525.13	<u>9472.73</u>	103355.86
2. CURRENT ASSETS				
Inventories	113926.76		121084.20	
Trade Receivables	10838.02		4020.03	
Cash and cash equivalents	1315.29		1080.20	
Short term loans and advances	2728.77		5446.60	
Other current assets	<u>5626.23</u>	134435.07	<u>5467.63</u>	137098.66
TOTAL		234960.20		240454.52



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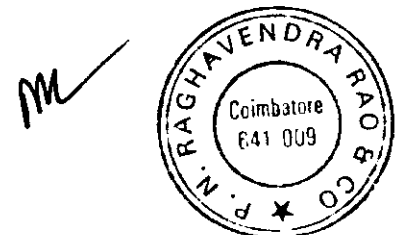
Date :

Auditors' Report on Quarterly Financial Results And Year To Date Results Of The Company Pursuant To Regulation 33 Of SEBI (Listing Obligation And Disclosure Requirements) Regulation 2015

To
The Board of Directors of Bannari Amman Sugars Limited

We have audited the quarterly financial results of Bannari Amman Sugars Limited ("the Company"), for the quarter ended 31st March, 2016 and the year to date results, for the financial year 1st April 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly financial results as well as year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principle laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our Audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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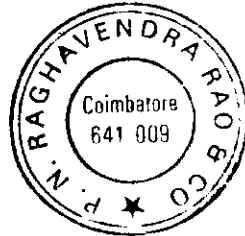
Date :

In our Opinion and to the best of our information and according to the explanation given to us, these quarterly financial results as well as the year to date financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015 in this regard; and
- b) gives a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the financial year 1st April 2015 to 31st March 2016.

The statement includes the results for the quarter ended 31.03.2016, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

PLACE : Coimbatore
DATE : 25.05.2016



For P.N.RAGHAVENDRA RAO & Co.,
Chartered Accountants
Firm Reg. No:003328S

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P.R.VITTEL
Partner
M.No.200/018111



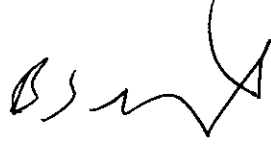



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FORM - A

(For Audit Report with unmodified opinion)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company	BANNARI AMMAN SUGARS LIMITED
2	Annual Financial Statements for the year ended	31 st March 2016
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not Applicable
	SRI B SARAVANAN Managing Director	
	DR M P VIJAYAKUMAR Chairman - Audit Committee	
	SRI M RAMPRABHU Chief Financial Officer	
	SRI P R VITTEL Partner P N Raghavendra Rao & Co Chartered Accountants Auditors of the Company	

Date : 25-5-2016