

<b>BANNARI AMMAN SUGARS LIMITED</b>							
Registered Office: 1212, Trichy Road, Coimbatore - 641 018							
<b>UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31.12.2013</b>							
(Amount Rs in Lakhs)							
Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
<b>PART - I</b>							
1.	Income from operations						
	a. Net Sales/ Income from operations (net of excise duty)	19379.20	13069.18	33836.32	45363.17	99675.33	133586.75
	b. Other operating Income	3.69	4.46	26.81	9.43	321.37	387.44
	Total income from operations (a + b)	19382.89	13073.64	33863.13	45372.60	99996.70	133974.19
2.	Expenses						
	a. Cost of materials consumed	17339.94	23323.11	25589.28	42044.50	58472.10	92297.46
	b. Purchase of stock-in-trade	38.05	14.56	40.40	110.80	1858.49	1899.35
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7437.51)	(19079.38)	(3592.17)	(23487.72)	2117.19	(14347.35)
	d. Employees benefits expenses	1540.94	1419.15	1460.95	4544.51	4577.89	6333.10
	e. Depreciation and amortisation expense	1317.67	1306.23	1527.24	3913.11	4509.40	5995.44
	f. Power and Fuel	1454.57	1555.25	1041.05	4161.87	3620.48	4489.56
	g. Other Expenses	2795.56	3249.71	2755.63	8088.15	8015.35	15548.04
	Total expenses	17049.22	11788.63	28822.38	39375.22	83170.90	112215.60
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2333.67	1285.01	5040.75	5997.38	16825.80	21758.59
4.	Other Income	67.42	87.28	12.19	159.06	69.61	193.33
5.	Profit from Ordinary Activities before Finance costs and Exceptional Items (3 + 4)	2401.09	1372.29	5052.94	6156.44	16895.41	21951.92
6.	Finance Costs	1779.52	1314.75	987.21	4257.32	3412.73	4516.47
7.	Profit from Ordinary Activities after finance costs but before Exceptional Items (5 - 6)	621.57	57.54	4065.73	1899.12	13482.68	17435.45
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7+8)	621.57	57.54	4065.73	1899.12	13482.68	17435.45
10.	Tax Expenses	(22.80)	11.82	268.22	272.37	1848.27	3186.71
11.	Net Profit from Ordinary Activities after tax (9-10)	644.37	45.72	3797.51	1626.75	11634.41	14248.74
12.	Extraordinary Items (net of tax expenses Rs. -)	-	-	-	-	-	-
13.	Net Profit for the period (11 - 12)	644.37	45.72	3797.51	1626.75	11634.41	14248.74
14.	Paid-up Equity share capital (Face value Rs.10/- per share)	1143.97	1143.97	1143.97	1143.97	1143.97	1143.97
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	93055.51
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	5.63	0.40	33.20	14.22	101.70	124.56
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	5.63	0.40	33.20	14.22	101.70	124.56



Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
<b>PART - II</b>							
<b>A. PARTICULARS OF SHARE HOLDING:</b>							
1.	<b>Public Shareholding:</b>						
	- Number of shares	5179424	5179424	5179424	5179424	5179424	5179424
	- Percentage of shareholding	45.28	45.28	45.28	45.28	45.28	45.28
2.	<b>Promoters and Promoter group share holding:</b>						
	<b>a. Pledged/Encumbered</b>						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share holding of promoters and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>b. Non-Encumbered</b>						
	- Number of shares	6260276	6260276	6260276	6260276	6260276	6260276
	- Percentage of shares (as a % of the total share holding of promoters and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	54.72	54.72	54.72	54.72	54.72	54.72
<b>B. INVESTOR COMPLAINTS:</b>		Three months ended 31.12.2013					
Pending at the beginning of the quarter		Nil					
Received during the quarter		3					
Disposed off during the quarter		3					
Remaining unresolved at the end of the quarter		Nil					
<b>Notes:</b>							
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 14th February 2014.							
3. Statutory Auditors have carried out a limited review of the above financial results							
						For BANNARI AMMAN SUGARS LIMITED	
						B SARAVANAN	
						MANAGING DIRECTOR	
Coimbatore 14th February 2014							



<b>SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES FOR THE THREE MONTHS ENDED 31.12.2013</b>						
<b>Particulars</b>	<b>(Amount Rs in Lakhs)</b>					
	<b>Three months ended</b>			<b>Nine months ended</b>		<b>Year ended</b>
	<b>31.12.2013</b> <b>(Unaudited)</b>	<b>30.9.2013</b> <b>(Unaudited)</b>	<b>31.12.2012</b> <b>(Unaudited)</b>	<b>31.12.2013</b> <b>(Unaudited)</b>	<b>31.12.2012</b> <b>(Unaudited)</b>	<b>31.03.2013</b> <b>(Audited)</b>
<b>1. SEGMENT REVENUE (Net sales/ Income from each segment)</b>						
a) Sugar	14839.29	8824.12	28536.29	31595.90	86108.56	116078.63
b) Power	5914.09	4398.48	6448.32	11837.45	17430.11	25256.42
c) Distillery	2983.11	2889.73	3661.10	8701.86	8429.18	10410.82
d) Granite Products	3001.70	3035.19	2359.77	8626.60	6265.86	9052.88
<b>Total</b>	<b>26738.19</b>	<b>19147.52</b>	<b>41005.48</b>	<b>60761.81</b>	<b>118233.71</b>	<b>160798.75</b>
<b>Less: Inter Segment Revenue</b>	<b>7355.30</b>	<b>6073.88</b>	<b>7142.35</b>	<b>15389.21</b>	<b>18237.01</b>	<b>26824.56</b>
<b>Net Sales/Income from operation</b>	<b>19382.89</b>	<b>13073.64</b>	<b>33863.13</b>	<b>45372.60</b>	<b>99996.70</b>	<b>133974.19</b>
<b>2. SEGMENT RESULTS (Profit Before Tax and Finance costs from each segment)</b>						
a) Sugar	(1697.22)	(630.71)	510.47	(1300.78)	6424.96	8748.95
b) Power	2846.04	517.09	2706.88	3486.85	6861.85	9253.17
c) Distillery	352.52	266.20	1017.96	1168.52	1800.05	2081.83
d) Granite Products	875.92	1192.38	809.60	2728.36	1763.71	1800.56
<b>Total</b>	<b>2377.26</b>	<b>1344.96</b>	<b>5044.91</b>	<b>6082.95</b>	<b>16850.57</b>	<b>21884.51</b>
<b>Less: Finance Costs</b>	<b>1779.52</b>	<b>1314.75</b>	<b>987.21</b>	<b>4257.32</b>	<b>3412.73</b>	<b>4516.47</b>
	<b>597.74</b>	<b>30.21</b>	<b>4057.70</b>	<b>1825.63</b>	<b>13437.84</b>	<b>17368.04</b>
<b>Add: Un-allocable income</b>	<b>23.83</b>	<b>27.33</b>	<b>8.03</b>	<b>73.49</b>	<b>44.84</b>	<b>67.41</b>
<b>Total Profit Before Tax</b>	<b>621.57</b>	<b>57.54</b>	<b>4065.73</b>	<b>1899.12</b>	<b>13482.68</b>	<b>17435.45</b>
<b>3. CAPITAL EMPLOYED (Segment Assets minus Segment Liabilities)</b>						
a) Sugar	137097.09	131794.80	99244.86	137097.09	99244.86	113795.54
b) Power	5816.49	7042.09	13699.03	5816.49	13699.03	12132.00
c) Distillery	11153.60	11291.44	11630.46	11153.60	11630.46	8635.62
d) Granite Products	7790.25	7511.79	6344.60	7790.25	6344.60	5956.90
<b>Total</b>	<b>161857.43</b>	<b>157640.12</b>	<b>130918.95</b>	<b>161857.43</b>	<b>130918.95</b>	<b>140520.06</b>



**P. N. RAGHAVENDRA RAO & CO.**  
CHARTERED ACCOUNTANTS

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**LIMITED REVIEW REPORT**

Date : .....

To  
The Board of Directors,  
Bannari Amman Sugars Limited.

We have reviewed the accompanying statement of un-audited financial results of M/s Bannari Amman Sugars Limited for the period ended 31<sup>st</sup> December 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.N.Raghavendra Rao & Co.,  
Chartered Accountants

  
P.R. Vittel  
Partner

Membership No.18111  
FRN : 003328S

Place: Coimbatore  
Date: 14<sup>th</sup>. February, 2014.

**MUMBAI**

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