



# 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 /2022

07.02.2022

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 and Nine Months ended 31<sup>st</sup> December 2022  
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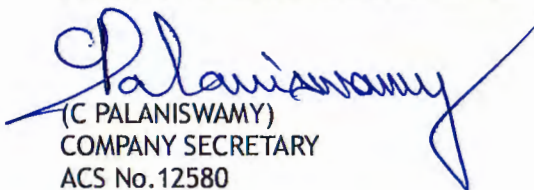
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December 2022 along with Limited Review Report dated 07.02.2022 issued by the Statutory Auditors of the Company. The financial results 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 4.30 P.M and concluded at 5.10 P.M

Kindly take it on your record.

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021**

**CIN : L15421TZ1983PLC001358**

(₹ in Lakhs)

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021	30.9.2021	31.12.2020	31.12.2021	31.12.2020	31.3.2021
		←----- (Unaudited) ----->					(Audited)
1.	<b>Income</b>						
	a. Revenue from operations	71430.56	44652.59	45326.04	153390.11	118928.93	156117.66
	b. Other income	119.26	124.36	465.21	317.03	627.37	902.19
	<b>Total income</b>	<b>71549.82</b>	<b>44776.95</b>	<b>45791.25</b>	<b>153707.14</b>	<b>119556.30</b>	<b>157019.85</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	39329.23	45938.56	33126.72	96828.71	72574.86	111434.32
	b. Purchase of stock-in-trade	100.71	47.15	106.48	180.04	306.63	357.72
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	18016.13	(15261.86)	(560.69)	19264.49	11136.53	(3171.66)
	d. Employee benefits expense	2913.65	2788.24	2833.01	8548.86	8282.81	11236.31
	e. Finance costs	746.30	661.17	1009.08	2206.38	3050.91	3934.26
	f. Depreciation and amortisation expense	1540.17	1531.25	1653.38	4577.02	4930.25	6572.13
	g. Other expenses	4522.19	5951.69	3478.04	14028.35	10108.82	15203.18
	<b>Total expenses</b>	<b>67168.38</b>	<b>41656.20</b>	<b>41646.02</b>	<b>145633.85</b>	<b>110390.81</b>	<b>145566.26</b>
3.	<b>Profit/(Loss) before Exceptional Items and tax (1 - 2)</b>	<b>4381.44</b>	<b>3120.75</b>	<b>4145.23</b>	<b>8073.29</b>	<b>9165.49</b>	<b>11453.59</b>
4.	<b>Exceptional items</b>	-	-	-	-	-	-
5.	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>4381.44</b>	<b>3120.75</b>	<b>4145.23</b>	<b>8073.29</b>	<b>9165.49</b>	<b>11453.59</b>
6.	<b>Tax Expenses</b>						
	Current tax	765.47	544.77	744.15	1414.09	1622.74	2088.32
	Deferred tax	661.65	463.86	208.15	1089.07	513.96	151.27
	<b>Total tax expenses</b>	<b>1427.12</b>	<b>1008.63</b>	<b>952.30</b>	<b>2503.16</b>	<b>2136.70</b>	<b>2239.59</b>
7.	<b>Net Profit/(Loss) for the period (5 - 6)</b>	<b>2954.32</b>	<b>2112.12</b>	<b>3192.93</b>	<b>5570.13</b>	<b>7028.79</b>	<b>9214.00</b>
8.	<b>Other Comprehensive Income/(Loss) (net of tax)</b>	<b>6.03</b>	<b>(7.91)</b>	<b>10.02</b>	<b>21.52</b>	<b>15.18</b>	<b>154.94</b>
9.	<b>Total Comprehensive Income (7 + 8)</b>	<b>2960.35</b>	<b>2104.21</b>	<b>3202.95</b>	<b>5591.65</b>	<b>7043.97</b>	<b>9368.94</b>
10.	<b>Paid-up Equity share capital (Face value Rs.10/- per share)</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>	<b>1253.97</b>
11.	<b>Other Equity</b>	-	-	-	-	-	<b>134354.49</b>
12.	<b>Earning Per Share (of Rs.10/- each) not annualised</b>						
	a. Basic (₹)	23.56	16.84	25.46	44.42	56.05	73.48
	b. Diluted (₹)	23.56	16.84	25.46	44.42	56.05	73.48



*Ramhar*

*S-V. [Signature]*



**SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGE FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021**

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.9.2021	31.12.2020	31.12.2021	31.12.2020	31.3.2021
	<----- (Unaudited) ----->					(Audited)
<b>1. SEGMENT REVENUE (Sales/ Income from each segment)</b>						
a) Sugar	70628.89	43239.01	42559.18	149529.45	111580.26	145778.87
b) Power	11387.77	12501.46	8859.42	27839.71	21551.60	33088.50
c) Distillery	952.24	488.11	2518.27	2628.98	6069.88	8141.50
d) Granite Products	1344.45	1107.54	1202.20	3141.94	2754.15	4107.31
<b>Total</b>	<b>84313.35</b>	<b>57336.12</b>	<b>55139.07</b>	<b>183140.08</b>	<b>141955.89</b>	<b>191116.18</b>
Less: Inter Segment Revenue	12882.79	12683.53	9813.03	29749.97	23026.96	34998.52
<b>Revenue from operation</b>	<b>71430.56</b>	<b>44652.59</b>	<b>45326.04</b>	<b>153390.11</b>	<b>118928.93</b>	<b>156117.66</b>
<b>2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)</b>						
a) Sugar	1516.48	142.04	881.88	2267.93	3954.89	2343.05
b) Power	3786.48	3949.52	3189.45	8177.60	6706.69	10606.18
c) Distillery	130.84	10.56	823.37	488.39	1558.24	2222.20
d) Granite Products	(389.79)	(402.48)	(184.44)	(888.27)	(585.23)	(415.17)
<b>Total</b>	<b>5044.01</b>	<b>3699.64</b>	<b>4710.26</b>	<b>10045.65</b>	<b>11634.59</b>	<b>14756.26</b>
Less: Finance Costs	746.30	661.17	1009.08	2206.38	3050.91	3934.26
	4297.71	3038.47	3701.18	7839.27	8583.68	10822.00
Add: Unallocable income	83.73	82.28	444.05	234.02	581.81	631.59
<b>Total Profit/(Loss) Before Tax</b>	<b>4381.44</b>	<b>3120.75</b>	<b>4145.23</b>	<b>8073.29</b>	<b>9165.49</b>	<b>11453.59</b>
<b>3. SEGMENT ASSETS</b>						
a) Sugar	154304.75	170655.03	153148.77	154304.75	153148.77	172892.82
b) Power	32050.73	27506.03	26462.36	32050.73	26462.36	29048.11
c) Distillery	26724.03	23868.14	21101.02	26724.03	21101.02	22276.05
d) Granite Products	8189.78	8361.68	7935.35	8189.78	7935.35	8175.30
e) Unallocated	8390.12	7714.34	18331.92	8390.12	18331.92	6645.07
<b>Total</b>	<b>229659.41</b>	<b>238105.22</b>	<b>226979.42</b>	<b>229659.41</b>	<b>226979.42</b>	<b>239037.35</b>
<b>4. SEGMENT LIABILITIES</b>						
a) Sugar	64988.61	77122.95	74405.27	64988.61	74405.27	84304.27
b) Power	3677.45	3850.99	4110.42	3677.45	4110.42	4017.62
c) Distillery	10889.40	11237.32	7659.78	10889.40	7659.78	7288.32
d) Granite Products	286.79	445.78	325.35	286.79	325.35	462.37
e) Unallocated	9871.02	8462.39	7195.11	9871.02	7195.11	7356.31
<b>Total</b>	<b>89713.27</b>	<b>101119.43</b>	<b>93695.93</b>	<b>89713.27</b>	<b>93695.93</b>	<b>103428.89</b>

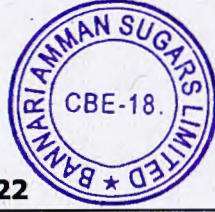


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*S. V. [Signature]*

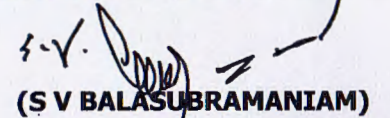


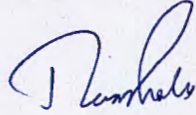
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February 2022
2. Statutory Auditors carried out a limited review of the financial results for the quarter / nine months ended 31.12.2021.
3. The increase in installed capacity from 60 Kilo Litre Per Day to 150 Kilo Litre Per Day at the Distillery in the Sugar Unit at Alaganchi Village, Nanjangud taluk, Mysore District, Karnataka has been completed. The Distillery Unit in Tamilnadu is temporarily non operational due to modernisation under implementation.
4. Revenue from operations for the nine months ended 31.12.2021 includes financial assistance of Rs.2879.28 Lakhs on export made under Maximum Admissible Export Quantity (MAEQ) as notified by the Central Government.
5. Figures for the previous periods have been regrouped wherever necessary



Place : Coimbatore  
Date : 7th February 2022

For BANNARI AMMAN SUGARS LIMITED

  
(S V BALASUBRAMANIAM)  
CHAIRMAN



**Independent Auditor's Limited Review Report on Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2021**

To

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

**Report on the Statement of Unaudited Financial Results**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Bannari Amman Sugars Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2021 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

**Management Responsibility for the Unaudited Financial Results**

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

**Auditor's Responsibility**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Conclusion**

4. Based on our review as conducted above, nothing has come to our attention that causes us to believe that the Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Coimbatore  
07.02.2022

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



**Vignesa Somathurai Pandian**  
Partner  
Membership Number: 241168  
UDIN:22241168AAPXKP2211