



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 /2018

14.11.2018

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 & Half-year ended 30th September 2018

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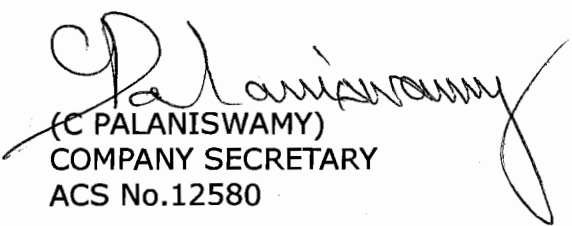
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith **Unaudited Financial Results for the Quarter and Half Year ended 30th September 2018** along with Limited Review Report dated 14.11.2018 issued by the Statutory Auditors of the Company 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 4.35 P.M and concluded at 5.55 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 PERIOD ENDED 30.9.2018

CIN : L15421TZ1983PLC001358

(Amount Rs in Lakhs)

Sl No.	Particulars	Three months ended			Six months ended		Year ended
		30.9.2018	30.6.2018	30.9.2017	30.9.2018	30.9.2017	31.3.2018
		<----- (Unaudited) ----->			(Unaudited)		(Audited)
1.	Income						
	a. Gross Sales/ Income from operations	23548.99	24104.38	49247.85	47653.37	85651.16	149623.15
	b. Other operating Income	224.51	166.71	5.91	391.22	22.00	43.78
	Revenue from operations	23773.50	24271.09	49253.76	48044.59	85673.16	149666.93
	Other Income	118.20	324.16	62.66	442.36	129.68	557.17
	Total income	23891.70	24595.25	49316.42	48486.95	85802.84	150224.10
2.	Expenses						
	a. Cost of materials consumed	30429.79	3996.43	22318.36	34426.22	25479.93	64222.80
	b. Purchase of stock-in-trade	23.48	92.66	5.74	116.14	5.74	87.29
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20831.94)	11957.29	15204.58	(8874.65)	38563.60	40570.70
	d. Excise duty on sales					1591.84	1591.84
	e. Employee benefits expense	2470.61	2453.52	2318.50	4924.13	4802.52	9493.97
	f. Finance Costs	385.85	501.73	1131.66	887.58	2626.53	3382.44
	g. Depreciation and amortisation expense	1674.24	1654.42	1722.63	3328.66	3397.73	6960.50
	h. Other Expenses	5596.04	3558.38	438.36	9154.42	2465.45	12676.59
	Total expenses	19748.07	24214.43	43139.83	43962.50	78933.34	138986.13
3.	Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)	4143.63	380.82	6176.59	4524.45	6869.50	11237.97
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	4143.63	380.82	6176.59	4524.45	6869.50	11237.97
6.	Tax Expenses	1070.64	80.52	1612.27	1151.16	1760.41	2510.59
7.	Net Profit/(Loss) for the period (5 - 6)	3072.99	300.30	4564.32	3373.29	5109.09	8727.38
8.	Other Comprehensive Income/(expenses) (net of tax)	(12.65)	(25.26)	(11.11)	(37.91)	(17.57)	8.14
9.	Total Comprehensive Income	3060.34	275.04	4553.21	3335.38	5091.52	8735.52
10.	Paid-up Equity share capital (Face value Rs.10/- per share)	1253.97	1253.97	1253.97	1253.97	1253.97	1253.97
11.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	112302.75
12.	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	24.51	2.39	36.40	26.90	40.74	69.60
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	24.51	2.39	36.40	26.90	40.74	69.60



R. Srinivasan

S.V. Jayaraman

SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGE FOR THE QUARTER AND PERIOD ENDED 30.9.2018

(Amount Rs in Lakhs)

Particulars	Three months ended			Six months ended		Year ended
	30.9.2018	30.6.2018	30.9.2017	30.9.2018	30.9.2017	31.3.2018
	<----- (Unaudited) ----->			<----- (Unaudited) ----->		(Audited)
1.SEGMENT REVENUE (Sales/ Income from each segment)						
a) Sugar	18025.05	19814.88	45875.96	37839.93	78785.86	134211.40
b) Power	8811.66	1534.45	6112.47	10346.11	7514.91	19878.11
c) Distillery	2497.45	3321.13	1635.56	5818.58	3948.19	9110.95
d) Granite Products	2623.72	2056.78	1775.17	4680.50	3827.86	9185.20
Total	31957.88	26727.24	55399.16	58685.12	94076.82	172385.66
Less: Inter Segment Revenue	8184.38	2456.15	6145.40	10640.53	8403.66	22718.73
Sales/Income from operation	23773.50	24271.09	49253.76	48044.59	85673.16	149666.93
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)						
a) Sugar	134.85	275.50	5731.35	410.35	7356.81	7193.28
b) Power	3648.75	(91.23)	1919.91	3557.52	1923.38	5288.15
c) Distillery	511.73	616.66	172.96	1128.39	692.64	1832.48
d) Granite Products	15.01	72.05	(571.36)	87.06	(598.23)	(178.93)
Total	4310.34	872.98	7252.86	5183.32	9374.60	14134.98
Less: Finance Costs	385.85	501.73	1131.66	887.58	2626.53	3382.44
Add: Unallocable income	3924.49	371.25	6121.20	4295.74	6748.07	10752.54
Total Profit/(Loss) Before Tax	4143.63	380.82	6176.59	4524.45	6869.50	11237.97
3. SEGMENT ASSETS						
a) Sugar	132022.04	112367.51	126833.94	132022.04	126833.94	123466.73
b) Power	27263.11	24093.60	28341.13	27263.11	28341.13	26002.66
c) Distillery	9208.14	9469.03	10637.47	9208.14	10637.47	10354.35
d) Granite Products	9576.60	10023.03	9856.90	9576.60	9856.90	9705.51
e) Unallocated	23232.42	22146.65	19857.25	23232.42	19857.25	21781.78
Total	201302.31	178099.82	195526.69	201302.31	195526.69	191311.03
4. SEGMENT LIABILITIES						
a) Sugar	52411.44	40068.15	55794.74	52411.44	55794.74	53226.41
b) Power	9047.56	9779.74	9099.98	9047.56	9099.98	10280.18
c) Distillery	230.63	257.46	354.17	230.63	354.17	167.01
d) Granite Products	1058.21	1012.09	940.36	1058.21	940.36	1010.59
e) Unallocated	22916.35	13150.64	19105.64	22916.35	19105.64	13070.12
Total	85664.19	64268.08	85294.89	85664.19	85294.89	77754.31



Ramchandra

S. R. [Signature]

BANNARI AMMAN SUGARS LIMITED, COIMBATORE

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.9.2018

(Amount Rs in Lakhs)

	As at 30.9.2018		As at 31.3.2018	
	(Unaudited)		(Audited)	
	Details	Total	Details	Total
ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment		104942.99		108225.76
(b) Work in Progress		1015.24		363.67
(c) Biological Assets		30.36		28.04
(d) Financial Assets				
(i) Investments	100.52		138.43	
(ii) Loans and advances	16856.02	16956.54	15724.39	15862.82
2. CURRENT ASSETS				
(a) Inventories		62591.52		53494.18
(b) Financial Assets				
(i) Trade Receivables	9295.69		6748.22	
(ii) Cash and cash equivalents	469.58		377.87	
(iii) Loans and advances	533.04		488.49	
(iv) Other current assets	5467.35	15765.66	5721.98	13336.56
TOTAL		201302.31		191311.03
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1253.97		1253.97	
(c) Other Equity	114384.15		112302.75	
		115638.12		113556.72
LIABILITIES				
(1) NON-CURRENT LIABILITIES				
(a) Financial Liabilities	19970.14		21575.91	
(b) Provisions	401.28		409.23	
(c) Deferred tax liabilities (Net)	14221.27		13070.12	
(d) Other non-current liabilities	160.40		94.41	
		34753.09		35149.67
(2) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	30975.21		25126.83	
(ii) Trade payables	8525.15		5358.87	
(b) Other current liabilities	10015.01		11654.13	
(c) Provisions	938.59		464.81	
(d) Current Tax Liabilities (Net)	457.14	50911.10		42604.64
TOTAL		201302.31		191311.03



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Notes:

- 1. 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 14.11.2018**
- 2. Statutory Auditors carried out a limited review of the financial results for the quarter ended 30.9.2018.**
- 3. The revenue from operations for the quarter/six months ended 30th September 2018 and quarter ended 30th June 2018 are net of GST which are not comparable with the quarter/six months ended 30th September 2017 and year ended 31st March 2018, being inclusive of excise duty upto 30th June 2017.**
- 4. Figures for the previous year / quarters have been regrouped wherever necessary**



**Place : Coimbatore
Date : 14.11.2018**

For BANNARI AMMAN SUGARS LIMITED

S.V. Balasubramaniam
**(S V BALASUBRAMANIAM)
CHAIRMAN**

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Ref. No. : _____

Date : _____

**Limited review report on unaudited financial results for the quarter and six months ended on
September 30, 2018**

Independent Auditor's Review Report to
the Board of Directors of
BANNARI AMMAN SUGARS LIMITED

1. Report on the Unaudited Financial Results

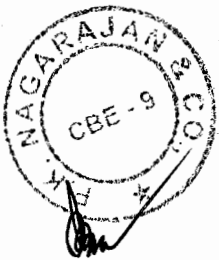
We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Bannari Amman Sugars Limited ("the Company") for the quarter and six months ended September 30, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. Management Responsibility for the Unaudited Financial Results

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

3. Auditor's Responsibility

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 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.



Ref. No. : _____

Date : _____

4. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter

The Ind AS financial information of the Company for the quarter ended June 30, 2017 was reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated August 9, 2017. The results for the quarter ended June 30, 2017 have been included in the results for six months ended September 30, 2017. The reliance has been placed by us on report of the said auditor for the purpose of this report. Our conclusion is not modified in respect of this matter.

For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S



P.K.Nagarajan
Partner
Membership Number: 025679

Coimbatore
November 14, 2018