



# 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 /2024

12.02.2024

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>th</sup> December, 2023

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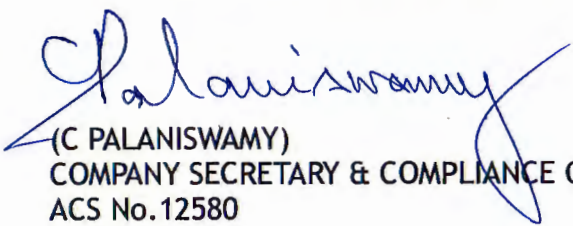
Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>th</sup> December, 2023 along with Limited Review Report dated 12.02.2024 issued by the Statutory Auditors of the Company. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held today.

The meeting of the Board of Directors commenced at 4.15 P.M and concluded at 5.25 P.M.

Kindly take it on your record.

Thanking you,

Yours faithfully,  
For BANNARI AMMAN SUGARS LIMITED

  
(C PALANISWAMY)  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS No.12580

Encl:

**BANNARI AMMAN SUGARS LIMITED**

Registered Office: 1212, Trichy Road, Coimbatore - 641 018

CIN : L15421TZ1983PLC001358

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 31.12.2023**

(₹ in Lakhs)

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		←----- (Unaudited) ----->					(Audited)
1.	<b>Income</b>						
	a. Revenue from operations	76816.94	60013.48	93235.92	179915.94	186913.89	252557.59
	b. Other income	152.84	153.44	156.65	430.92	3702.05	3935.92
	<b>Total income</b>	<b>76969.78</b>	<b>60166.92</b>	<b>93392.57</b>	<b>180346.86</b>	<b>190615.94</b>	<b>256493.51</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	58380.09	39820.36	53101.08	119034.09	120522.82	170202.52
	b. Purchase of stock-in-trade	39.59	32.55	121.48	147.50	311.44	408.35
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4513.20)	979.91	17880.98	5389.00	11966.78	4996.11
	d. Employee benefit expenses	3858.43	3584.15	3713.29	10874.68	10294.09	14387.48
	e. Finance costs	686.43	694.90	1291.52	2405.16	3892.60	4932.32
	f. Depreciation and amortisation expense	1441.41	1435.84	1879.45	4289.88	5554.60	7403.75
	g. Other expenses	7103.36	6358.01	8636.63	18931.27	23699.38	32141.53
	<b>Total expenses</b>	<b>66996.11</b>	<b>52905.72</b>	<b>86624.43</b>	<b>161071.58</b>	<b>176241.71</b>	<b>234472.06</b>
3.	<b>Profit/(Loss) before Exceptional Items and tax (1 - 2)</b>	<b>9973.67</b>	<b>7261.20</b>	<b>6768.14</b>	<b>19275.28</b>	<b>14374.23</b>	<b>22021.45</b>
4.	Exceptional items	-	-	-	-	-	-
5.	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>9973.67</b>	<b>7261.20</b>	<b>6768.14</b>	<b>19275.28</b>	<b>14374.23</b>	<b>22021.45</b>
6.	<b>Tax Expenses</b>						
	Current tax	2170.36	1272.16	1494.40	3801.87	3061.38	4427.18
	Deferred tax	996.77	1107.87	1188.50	2426.59	1965.79	3255.13
	<b>Total tax expenses</b>	<b>3167.13</b>	<b>2380.03</b>	<b>2682.90</b>	<b>6228.46</b>	<b>5027.17</b>	<b>7682.31</b>
7.	<b>Net Profit/(Loss) for the period (5 - 6)</b>	<b>6806.54</b>	<b>4881.17</b>	<b>4085.24</b>	<b>13046.82</b>	<b>9347.06</b>	<b>14339.14</b>
8.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	24.46	73.43	47.14	120.57	68.51	(362.22)
	(ii) Income tax thereon	(8.55)	(25.66)	(16.47)	(42.14)	(23.94)	126.57
	<b>Total Other Comprehensive Income</b>	<b>15.91</b>	<b>47.77</b>	<b>30.67</b>	<b>78.43</b>	<b>44.57</b>	<b>(235.65)</b>
9.	<b>Total Comprehensive Income (7 + 8)</b>	<b>6822.45</b>	<b>4928.94</b>	<b>4115.91</b>	<b>13125.25</b>	<b>9391.63</b>	<b>14103.49</b>
10.	<b>Paid-up Equity share capital</b> (Face value ₹ 10/- per share)	<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>153935.41</b>
12.	<b>Earnings Per Share (of ₹ 10/- each) not annualised</b>						
	a. Basic (₹)	54.28	38.93	32.58	104.04	74.54	114.35
	b. Diluted (₹)	54.28	38.93	32.58	104.04	74.54	114.35



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**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 31.12.2023**

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	<----- (Unaudited) ----->					(Audited)
<b>1. SEGMENT REVENUE (Sales/ Income from each segment)</b>						
a) Sugar	75581.35	59658.67	92310.54	176612.07	181511.58	245069.66
b) Power	18441.15	12162.25	16867.03	38226.26	38388.89	54350.42
c) Distillery	8765.99	5582.14	8137.82	18102.72	22531.48	31341.77
d) Granite Products	508.60	632.76	482.74	1470.77	1849.04	2458.95
<b>Total</b>	<b>103297.09</b>	<b>78035.82</b>	<b>117798.13</b>	<b>234411.82</b>	<b>244280.99</b>	<b>333220.80</b>
Less: Inter Segment Revenue	26480.15	18022.34	24562.21	54495.88	57367.10	80663.21
<b>Revenue from operation</b>	<b>76816.94</b>	<b>60013.48</b>	<b>93235.92</b>	<b>179915.94</b>	<b>186913.89</b>	<b>252557.59</b>
<b>2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)</b>						
a) Sugar	3192.90	3889.02	2004.74	7755.25	3185.46	6414.62
b) Power	5350.55	2492.24	3616.45	9165.80	9540.43	13195.08
c) Distillery	2520.33	1820.03	2574.44	5586.85	6023.78	8338.00
d) Granite Products	(498.53)	(343.33)	(222.60)	(1114.78)	(744.13)	(1353.38)
<b>Total</b>	<b>10565.25</b>	<b>7857.96</b>	<b>7973.03</b>	<b>21393.12</b>	<b>18005.54</b>	<b>26594.32</b>
Less: Finance Costs	686.43	694.90	1291.52	2405.16	3892.60	4932.32
	9878.82	7163.06	6681.51	18987.96	14112.94	21662.00
<b>Add: Unallocable income</b>	<b>94.85</b>	<b>98.14</b>	<b>86.63</b>	<b>287.32</b>	<b>261.29</b>	<b>359.45</b>
<b>Total Profit/(Loss) Before Tax</b>	<b>9973.67</b>	<b>7261.20</b>	<b>6768.14</b>	<b>19275.28</b>	<b>14374.23</b>	<b>22021.45</b>
<b>3. SEGMENT ASSETS</b>						
a) Sugar	150693.26	143035.10	155136.76	150693.26	155136.76	156586.27
b) Power	31422.42	29036.39	36804.15	31422.42	36804.15	33741.73
c) Distillery	38189.99	35496.00	29399.84	38189.99	29399.84	31604.78
d) Granite Products	9257.50	9283.67	9053.24	9257.50	9053.24	8924.92
e) Unallocated	4102.45	6669.02	3164.92	4102.45	3164.92	5010.15
<b>Total</b>	<b>233665.62</b>	<b>223520.18</b>	<b>233558.91</b>	<b>233665.62</b>	<b>233558.91</b>	<b>235867.85</b>
<b>4. SEGMENT LIABILITIES</b>						
a) Sugar	38064.19	30845.69	64376.84	38064.19	64376.84	47861.80
b) Power	9741.99	11209.35	1409.40	9741.99	1409.40	13907.11
c) Distillery	6359.13	7574.22	8948.38	6359.13	8948.38	8067.29
d) Granite Products	319.65	265.56	245.67	319.65	245.67	236.56
e) Unallocated	12433.47	13700.63	8136.60	12433.47	8136.60	10605.71
<b>Total</b>	<b>66918.43</b>	<b>63595.45</b>	<b>83116.89</b>	<b>66918.43</b>	<b>83116.89</b>	<b>80678.47</b>



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*S. V. [Handwritten 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 12.02.2024
2. Statutory Auditors carried out a limited review of the financial results for the quarter / nine months ended 31.12.2023.
3. Figures for the previous periods have been regrouped / reclassified wherever necessary



For BANNARI AMMAN SUGARS LIMITED

*S. V. Balasubramaniam*

(S V BALASUBRAMANIAM)  
CHAIRMAN

Place : Coimbatore  
Date : 12.02.2024

*Thiruvananthapuram*

# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

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Ref. No. ....

Date : .....

Independent Auditor's Limited Review Report on Review of Interim Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December 2023

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, 2023 ("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 Statement prepared 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, as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, 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.





# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No. ....

Date : .....

## Conclusion

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, 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.

For P N RAGHAVENDRA RAO & CO.,

Chartered Accountants

Firm Registration Number: 003328S



P.R. Vittel

Partner

Membership Number: 018111

UDIN: 24018111BKGEKP1265

Coimbatore  
12<sup>th</sup> February, 2024