

BANNARI AMMAN SUGARS LIMITED, 1212, TRICHY ROAD, COIMBATORE - 641 018
UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30.09.2011

Sl No.	Particulars	(Rupees in Lakhs)				
		Three months ended 30.09.2011 (Unaudited)	Corresponding three months ended 30.09.2010 (Unaudited)	Half year ended 30.09.2011 (Unaudited)	Corresponding half year ended 30.09.2010 (Unaudited)	Previous accounting year ended 31.03.2011 (Audited)
1.	a. Net Sales/ Income from operations	26766.02	16263.32	52731.70	34729.48	82638.13
	b. Other Operating Income	40.14	35.55	50.74	39.32	38.27
	Total (a + b)	26806.16	16298.87	52782.44	34768.80	82676.40
2.	Expenditure					
	a. (Increase)/Decrease in Stock in Trade and work in progress	2303.21	(8659.37)	6385.76	(8591.66)	(28375.14)
	b. Consumption of Raw Materials	13742.25	15872.94	25375.18	25515.01	69164.18
	c. Purchase of traded goods					33.95
	d. Employees cost	1275.23	1114.98	2205.04	1955.27	4446.41
	e. Depreciation	1694.34	1783.02	3335.72	3545.64	7083.08
	f. Power and fuel	1204.01	2146.26	3527.25	4535.50	9409.60
	g. Other Expenditure	3962.11	3218.34	7485.88	5854.55	13571.63
	h. Total	24181.15	15476.17	48314.83	32814.31	75333.71
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2625.01	822.70	4467.61	1954.49	7342.69
4.	Other Income	112.08	43.44	151.17	69.56	482.13
5.	Profit before Interest and Exceptional Items (3 + 4)	2737.09	866.14	4618.78	2024.05	7824.82
6.	Interest	1214.41	336.22	2290.35	672.31	2215.65
7.	Profit after Interest but before Exceptional Items (5 - 6)	1522.68	529.92	2328.43	1351.74	5609.17
8.	Exceptional Items	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	1522.68	529.92	2328.43	1351.74	5609.17
10.	Tax expenses	109.94	100.11	207.37	4.67	303.03
11.	Net Profit /(Loss) from Ordinary Activities after tax (9-10)	1412.74	429.81	2121.06	1347.07	5306.14
12.	Extraordinary Items (net of tax expenses Rs. -)	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11 - 12)	1412.74	429.81	2121.06	1347.07	5306.14
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	-	-	-	-	71273.33
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	12.35	3.76	18.54	11.78	46.38
	b. Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	12.35	3.76	18.54	11.78	46.38
17.	Public shareholding					
	- Number of shares	5179424	5179424	5179424	5179424	5179424
	- Percentage of shareholding	45.28	45.28	45.28	45.28	45.28
18.	Promoters and promoter group Share holding:					
	a. Pledged/Encumbered					
	- Number of shares	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.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
	b. Non-encumbered					
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	54.72	54.72	54.72	54.72	54.72

Notes:

- 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 November 2011
- Statutory Auditors have carried out a limited review of the above financial results.
- During the quarter ended 30th September 2011, five Investors complaints were received, which were promptly attended to by the company. No complaints were pending either at the beginning (or) at the end of the quarter.

Coimbatore
14.11.2011



For BANNARI AMMAN SUGARS LIMITED
S V BALASUBRAMANIAM
 CHAIRMAN

**SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH
STOCK EXCHANGES FOR THE THREE MONTHS ENDED 30.09.2011**

(Amount Rs in Lakhs)

Particulars	Three months ended 30.09.2011 (Unaudited)	Corresponding three months ended 30.9.2010 (Unaudited)	Half year ended 30.09.2011 (Unaudited)	Corresponding half year ended 30.9.2010 (Unaudited)	Previous accounting year ended 31.03.2011 (Audited)
1.SEGMENT REVENUE (Net sales/ Income from each segment)					
a) Sugar	22697.32	11641.83	43335.68	25293.96	64323.92
b) Power	4754.57	6824.58	11201.85	12296.62	27834.51
c) Distillery	2256.16	2500.38	4230.11	4028.33	9190.52
d) Unallocated	1942.09	1490.08	3458.94	2763.99	5185.31
Total	31650.14	22456.87	62226.58	44382.90	106534.26
Less: Inter Segment Revenue	4884.12	6193.55	9494.88	9653.42	23896.13
Net Sales/Income from operation	26766.02	16263.32	52731.70	34729.48	82638.13
2. SEGMENT RESULTS (Profit before Tax and Interest from each segment)					
a) Sugar	60.09	(1212.22)	(364.70)	(1492.60)	(1591.07)
b) Power	1308.49	1804.22	3254.46	3124.88	7440.27
c) Distillery	771.80	123.50	1202.88	232.20	1834.51
d) Unallocated	565.46	94.50	476.47	99.42	28.46
Total	2705.84	810.00	4569.11	1963.90	7712.17
Less: Interest	1214.41	336.22	2290.35	672.31	2215.65
	1491.43	473.78	2278.76	1291.59	5496.52
Add: Un-allocable income	31.25	56.14	49.67	60.15	112.65
Total Profit Before Tax	1522.68	529.92	2328.43	1351.74	5609.17
3. CAPITAL EMPLOYED (Segment Assets minus Segment Liabilities)					
a) Sugar	89510.32	80697.98	89510.32	80697.98	93544.84
b) Power	18087.48	16497.35	18087.48	16497.35	19079.42
c) Distillery	10853.10	9599.07	10853.10	9599.07	8471.58
d) Unallocated	6597.29	5033.94	6597.29	5033.94	6067.97
Total	125048.19	111828.34	125048.19	111828.34	127163.81



STATEMENT OF ASSETS AND LIABILITIES AS AT 30.9.2011

(Rupees in lakhs)

Particulars	As at 30.9.2011 (Unaudited)	As at 30.9.2010 (Unaudited)	As at 31.3.2011 (Audited)
<u>SOURCES OF FUNDS:</u>			
SHAREHOLDERS' FUNDS:			
a. Share Capital	1143.97	1143.97	1143.97
b. Reserves and Surplus	73394.38	68648.23	71273.33
LOAN FUNDS	50486.63	42762.19	52266.70
DEFERRED TAX LIABILITIES (NET)	8991.37	8405.46	9190.89
TOTAL	134016.35	120959.85	133874.89
<u>APPLICATION OF FUNDS:</u>			
FIXED ASSETS (Including capital work in progress)	72079.27	70781.84	73482.01
INVESTMENTS	222.42	389.94	74.94
CURRENT ASSETS, LOANS AND ADVANCES			
Inventories	45885.55	40974.45	52795.26
Sundry Debtors	15783.24	6139.74	9929.03
Cash and Bank Balances	679.61	915.55	488.26
Other Current Assets	1815.78	2577.83	1979.76
Loans and Advances	21319.13	18772.68	18355.50
	85483.31	69380.25	83547.81
Less: Current Liabilities and Provisions			
Current Liabilities	16857.48	13466.77	15452.73
Provisions	6911.17	6125.41	7777.14
	23768.65	19592.18	23229.87
TOTAL	134016.35	120959.85	133874.89



Ref. No.

Date :

LIMITED REVIEW REPORT

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 30th September 2011 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) 2400, *Engagements to Review Financial Statements* 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 recognized 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.200/18111

Place: Coimbatore
Date: 14th November, 2011.