



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/2017

29.5.2017

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	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 BSE CODE : 500041 ISIN No. : INE459A01010
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Dear Sirs,

Sub: Outcome of the Board Meeting held on 29.05.2017 and Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

We wish to inform you that the Board of Directors at its meeting held today has approved the financial results for the quarter and year ended 31.3.2017. The Board of Directors has also recommended the payment of dividend @ Rs.12.50 per equity share (125%) of the face value of Rs.10/- each for the financial year 2016-17.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing the Audited Financial Results of the company for the Quarter and Year ended 31.03.2017 and the report of Statutory Auditors (unmodified opinion) on the financial results of the company.

Pursuant to Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016 on disclosure of the impact of Audit Qualifications by the Listed Entities, we hereby declare that the reports of the Statutory Auditors do not contain any qualification, reservation or adverse remark on the financial results of the company for the financial year ended 31.3.2017.

We are arranging to publish the audited financial results in the newspapers as prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The meeting of the Board of Directors of the company held today was commenced at 4.30 P.M. and concluded at 7.40 P.M.

We request you to kindly take on record the above.

Thanking you

Yours faithfully

For BANNARI AMMAN SUGARS LIMITED


(C PALANISWAMY)
COMPANY SECRETARY

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.3.2017

CIN : L15421TZ1983PLC001358

(Amount Rs in Lakhs)

Sl No.	Particulars	Quarter ended			Year ended	
		31.3.2017 (Audited)	31.12.2016 (Unaudited)	31.3.2016 (Audited)	31.3.2017 (Audited)	31.3.2016 (Audited)
1.	Income					
	a. Gross Sales/ Income from operations	36480.10	47364.07	44147.02	183123.54	147291.51
	b. Other operating Income	13.36	6.32	91.38	52.58	2075.48
	Revenue from operations	36493.46	47370.39	44238.40	183176.12	149366.99
	Other Income	19.93	487.01	106.40	572.31	283.70
	Total income	36513.39	47857.40	44344.80	183748.43	149650.69
2.	Expenses					
	a. Cost of materials consumed	31535.40	24036.46	41188.48	83300.79	89115.09
	b. Purchase of stock-in-trade			3.63	2.57	4172.52
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13192.22)	7403.20	(22125.85)	33606.98	2820.31
	d. Excise duty on sales	1375.23	2140.54	1267.64	7997.42	3805.68
	e. Employee benefits expense	2528.42	2276.46	2477.05	9481.06	7850.47
	f. Finance Costs	2452.05	1913.24	3356.26	9706.77	11587.47
	g. Depreciation and amortisation expense	1731.27	1767.31	1795.45	6945.21	6154.07
	h. Other Expenses	5934.08	2970.27	9655.40	14022.10	21166.63
	Total expenses	32364.23	42507.48	37618.06	165062.90	146672.24
3.	Profit/(Loss) from Ordinary Activities before Exceptional Items (1 - 2)	4149.16	5349.92	6726.74	18685.53	2978.45
4.	Exceptional items	-	-	-	-	-
5.	Profit/(Loss) before tax (3 + 4)	4149.16	5349.92	6726.74	18685.53	2978.45
6.	Tax Expenses	1226.62	495.65	1264.48	4168.98	(193.68)
7.	Net Profit/(Loss) for the period (5 - 6)	2922.54	4854.27	5462.26	14516.55	3172.13
8.	Other Comprehensive Income (net of tax)	36.54	-	97.14	36.54	102.59
9.	Total Comprehensive Income	2959.08	4854.27	5559.40	14553.09	3274.72
10.	Paid-up Equity share capital (Face value Rs.10/- per share)	1253.97	1143.97	1143.97	1253.97	1143.97
11.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	105453.78	91933.33
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	24.56	42.43	48.60	125.35	28.63
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	24.56	42.43	48.60	125.35	28.63



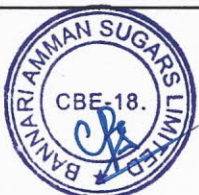
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S.V. [Signature]

SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGE FOR THE QUARTER AND YEAR ENDED 31.3.2017

(Amount Rs in Lakhs)

Particulars	Three months ended			Year ended	
	31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.SEGMENT REVENUE (Sales/ Income from each segment)					
a) Sugar	31304.69	43681.59	34770.51	162289.52	126385.15
b) Power	8736.66	5884.19	13893.55	23459.35	28427.57
c) Distillery	2758.43	3199.01	4351.45	13298.46	13170.59
d) Granite Products	2563.93	2496.84	2617.39	10467.66	9590.46
Total	45363.71	55261.63	55632.90	209514.99	177573.77
Less: Inter Segment Revenue	8870.25	7891.24	11394.50	26338.87	28206.78
Sales/Income from operation	36493.46	47370.39	44238.40	183176.12	149366.99
2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)					
a) Sugar	1533.95	4342.85	251.30	14170.50	(2266.08)
b) Power	4052.27	1713.40	8120.72	9041.22	12583.95
c) Distillery	565.98	786.19	1365.03	3373.11	3172.47
d) Granite Products	320.48	299.71	310.30	1447.62	972.05
Total	6472.68	7142.15	10047.35	28032.45	14462.39
Less: Finance Costs	2452.05	1913.24	3356.26	9706.77	11587.47
	4020.63	5228.91	6691.09	18325.68	2874.92
Add: Unallocable income	128.53	121.01	35.65	359.85	103.53
Total Profit/(Loss) Before Tax	4149.16	5349.92	6726.74	18685.53	2978.45
3. SEGMENT ASSETS					
a) Sugar	175766.90	166260.78	216519.23	175766.90	216519.23
b) Power	33172.44	30749.78	34363.21	33172.44	34363.21
c) Distillery	10468.38	9549.32	10272.47	10468.38	10272.47
d) Granite Products	10784.93	11793.89	10392.99	10784.93	10392.99
Total	230192.65	218353.77	271547.90	230192.65	271547.90
4. SEGMENT LIABILITIES					
a) Sugar	30309.35	24150.27	27591.57	30309.35	27591.57
b) Power	4275.80	4033.64	5514.41	4275.80	5514.41
c) Distillery	201.32	228.17	223.18	201.32	223.18
d) Granite Products	799.52	736.46	770.04	799.52	770.04
Total	35585.99	29148.54	34099.20	35585.99	34099.20



Ram Kumar

S.V. [Signature]

Notes:

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 29.05.2017
3. As per Scheme of Amalgamation of Madras Sugars Ltd with the Company, 11,00,000 Equity shares of Rs.10/- each have been allotted to members of Madras Sugars Ltd on 10.2.2017. Earnings Per Shares (EPS) has been calculated accordingly.
4. The financial statements has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
5. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016, the Company has presented the results for the previous period under Ind AS. Consequent to transition to Ind AS, the reconciliation of net profit/(loss) is provided as below, in accordance with the requirements of paragraph 32 of Ind AS 101 - First Time Adoption of Ind AS
6. The Board of Directors have recommended a dividend @ 125% i. e. Rs. 12.50/- Per share on equity share of Rs.10/- each for the year ended 31.3.2017 subject to the approval of the shareholders in Annual General Meeting.

(Amount Rs in Lakhs)

Particulars	Three months ended	Year ended 31.3.2016
Net Profit / (Loss) after Tax under Indian GAAP	5464.08	3179.40
Reclassification of actuarial Gain /(Loss) on Defined Benefit Plans to other comprehensive income (net of tax)	(1.82)	(7.27)
Net Profit / (Loss) after Tax under Ind AS	5462.26	3172.13
Other Comprehensive Income (net of tax)	97.14	102.59
Total comprehensive Income as per Ind AS	5559.40	3274.72

Reconciliation of Other Equity between Ind As and Previous Indian GAAP as at 31.03.2016

Particulars	Year ended 31.3.2016
Other Equity (Reserves and Surplus) as per previous Indian GAAP	90805.37
Add: Dividend (including Tax on Dividend) as per Ind AS	1032.64
Changes in Fair value of Equity instruments - FVTOCI under Ind AS 109	95.32
Other Equity as per previous Ind AS	91933.33



Place : Coimbatore
Date : 29.5.2017

For BANNARI AMMAN SUGARS LIMITED

S.V.
(S V BALASUBRAMANIAM)
CHAIRMAN

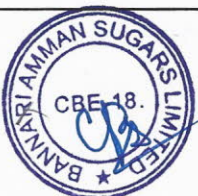
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BANNARI AMMAN SUGARS LIMITED, COIMBATORE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.3.2017

(Amount Rs in Lakhs)

	As at 31.3.2017		As at 31.3.2016	
	(Audited)		(Audited)	
	Details	Total	Details	Total
ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment		110313.74		113798.08
(b) Work in Progress		3396.08		1511.38
(c) Biological Assets		18.75		26.40
(d) Financial Assets				
(i) Investments	158.05		132.89	
(ii) Loans and advances	<u>14454.67</u>	14612.72	<u>10396.56</u>	10529.45
2. CURRENT ASSETS				
(a) Inventories		93924.50		127675.43
(b) Financial Assets				
(i) Trade Receivables	11624.87		13260.62	
(ii) Cash and cash equivalents	918.26		2046.52	
(iii) Loans and advances	193.05		338.52	
(iv) Other current assets	<u>5189.93</u>	17926.11	<u>12954.00</u>	28599.66
TOTAL		240191.90		282140.40
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1253.97		1143.97	
(b) Pending allotment on account of amalgamation			110.00	
(c) Other Equity	<u>105453.78</u>		<u>91933.33</u>	
		106707.75		93187.30
LIABILITIES				
(1) NON-CURRENT LIABILITIES				
(a) Financial Liabilities	44436.35		67174.75	
(b) Provisions	409.01		333.74	
(c) Deferred tax liabilities (Net)	<u>10559.53</u>		<u>6390.54</u>	
		55404.89		73899.03
(2) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	45969.29		71803.09	
(ii) Trade payables	8500.87		13230.62	
(b) Other current liabilities	17630.73		21043.96	
(c) Provisions	5598.52		8362.29	
(d) Current Tax Liabilities (Net)	<u>379.85</u>	78079.26	<u>614.11</u>	115054.07
TOTAL		240191.90		282140.40



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Ref. No.

Date :

Auditors' Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

To

The Board of Directors of M/s. Bannari Amman Sugars Limited

We have audited the quarterly financial results of M/s. Bannari Amman Sugars Limited ("the Company"), for the quarter ended 31st March, 2017 and the year to date results for the financial year 1st April 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly financial results as well as year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



Ref. No.

Date :

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the financial year 1st April 2016 to 31st March 2017.

The statement includes the results for the quarter ended 31.03.2017, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Place : Coimbatore
Date : 29.05.2017

For P.N.Raghavendra Rao & Co.,
Chartered Accountants
Firm Reg. No:0033285



P.R. Vittel
Partner
Membership No.200/18111