



# 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

14.11.2024

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

Sub: Unaudited Financial Results for the Quarter and  
Half Year ended 30<sup>th</sup> September, 2024

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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 Half Year ended 30<sup>th</sup> September, 2024 along with Limited Review Report dated 14.11.2024 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 4.30 P.M and concluded at 5.40 P.M.

Kindly take it on your record.

Thanking you,

Yours faithfully,  
For BANNARI AMMAN SUGARS LIMITED

  
(C PALANISWAMY)  
COMPANY SECRETARY & COMPLIANCE OFFICER

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 HALF YEAR ENDED 30.09.2024**

(₹ in Lakhs)

SI No.	Particulars	Quarter ended			Half Year ended		Year ended 31.03.2024 (Audited)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
		<----- (Unaudited) ----->					
1.	<b>Income</b>						
	a. Revenue from operations	47373.00	40395.30	60013.48	87768.30	103099.00	222031.81
	b. Other income	163.44	107.41	153.44	270.85	278.08	669.83
	<b>Total income</b>	<b>47536.44</b>	<b>40502.71</b>	<b>60166.92</b>	<b>88039.15</b>	<b>103377.08</b>	<b>222701.64</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	38029.45	4008.64	39820.36	42038.09	60654.00	153365.45
	b. Purchase of stock-in-trade	56.47	50.61	32.55	107.08	107.91	199.86
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6751.24)	24575.92	979.91	17824.68	9902.20	(2226.63)
	d. Employee benefit expenses	3686.33	3567.39	3584.15	7253.72	7016.25	14900.48
	e. Finance costs	193.11	648.32	694.90	841.43	1718.73	3164.61
	f. Depreciation and amortisation expenses	1411.01	1386.67	1435.84	2797.68	2848.47	5759.30
	g. Other expenses	5609.39	5283.34	6358.01	10892.73	11827.91	25152.49
	<b>Total expenses</b>	<b>42234.52</b>	<b>39520.89</b>	<b>52905.72</b>	<b>81755.41</b>	<b>94075.47</b>	<b>200315.56</b>
3.	<b>Profit/(Loss) before Exceptional Items and tax (1 - 2)</b>	<b>5301.92</b>	<b>981.82</b>	<b>7261.20</b>	<b>6283.74</b>	<b>9301.61</b>	<b>22386.08</b>
4.	<b>Exceptional items</b>	-	-	-	-	-	-
5.	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>5301.92</b>	<b>981.82</b>	<b>7261.20</b>	<b>6283.74</b>	<b>9301.61</b>	<b>22386.08</b>
6.	<b>Tax Expenses</b>						
	Current tax	924.62	166.86	1272.16	1091.48	1631.51	4055.61
	Deferred tax	950.61	172.06	1107.87	1122.67	1429.82	3100.25
	<b>Total tax expenses</b>	<b>1875.23</b>	<b>338.92</b>	<b>2380.03</b>	<b>2214.15</b>	<b>3061.33</b>	<b>7155.86</b>
7.	<b>Net Profit/(Loss) for the period (5 - 6)</b>	<b>3426.69</b>	<b>642.90</b>	<b>4881.17</b>	<b>4069.59</b>	<b>6240.28</b>	<b>15230.22</b>
8.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	143.22	62.79	73.43	206.01	96.11	(18.40)
	(ii) Income tax thereon	(15.56)	(21.94)	(25.66)	(37.50)	(33.59)	6.43
	<b>Total Other Comprehensive Income</b>	<b>127.66</b>	<b>40.85</b>	<b>47.77</b>	<b>168.51</b>	<b>62.52</b>	<b>(11.97)</b>
9.	<b>Total Comprehensive Income (7 + 8)</b>	<b>3554.35</b>	<b>683.75</b>	<b>4928.94</b>	<b>4238.10</b>	<b>6302.80</b>	<b>15218.25</b>
10.	<b>Paid-up Equity share capital (Face value ₹ 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>167586.20</b>
12.	<b>Earnings Per Share (of ₹ 10/- each) (not annualised)</b>						
	a. Basic (₹)	27.33	5.13	38.93	32.45	49.76	121.46
	b. Diluted (₹)	27.33	5.13	38.93	32.45	49.76	121.46



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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 HALF YEAR ENDED 30.09.2024**

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	<----- (Unaudited) ----->					(Audited)
<b>1. SEGMENT REVENUE (Sales/ Income from each segment)</b>						
a) Sugar	45587.72	35085.43	59658.67	80673.15	101030.72	218709.39
b) Power	11831.40	1810.95	12162.25	13642.35	19785.11	50895.92
c) Distillery	8482.53	6904.97	5582.14	15387.50	9336.73	24015.16
d) Granite Products	693.93	574.40	632.76	1268.33	962.17	2183.11
<b>Total</b>	<b>66595.58</b>	<b>44375.75</b>	<b>78035.82</b>	<b>110971.33</b>	<b>131114.73</b>	<b>295803.58</b>
Less: Inter Segment Revenue	19222.58	3980.45	18022.34	23203.03	28015.73	73771.77
Revenue from operation	47373.00	40395.30	60013.48	87768.30	103099.00	222031.81
<b>2. SEGMENT RESULTS (Profit/(Loss) Before Tax and Finance costs from each segment)</b>						
a) Sugar	528.85	443.18	3889.02	972.03	4562.35	8180.81
b) Power	2465.69	50.18	2492.24	2515.87	3815.25	11799.79
c) Distillery	2294.41	1501.26	1820.03	3795.67	3066.52	6627.75
d) Granite Products	106.00	(464.66)	(343.33)	(358.66)	(616.25)	(1456.75)
<b>Total</b>	<b>5394.95</b>	<b>1529.96</b>	<b>7857.96</b>	<b>6924.91</b>	<b>10827.87</b>	<b>25151.60</b>
Less: Finance Costs	193.11	648.32	694.90	841.43	1718.73	3164.61
	5201.84	881.64	7163.06	6083.48	9109.14	21986.99
Add: Unallocable income	100.08	100.18	98.14	200.26	192.47	399.09
<b>Total Profit/(Loss) Before Tax</b>	<b>5301.92</b>	<b>981.82</b>	<b>7261.20</b>	<b>6283.74</b>	<b>9301.61</b>	<b>22386.08</b>
<b>3. SEGMENT ASSETS</b>						
a) Sugar	139792.42	132182.77	143035.10	139792.42	143035.10	156806.72
b) Power	22919.15	24945.07	29036.39	22919.15	29036.39	29717.39
c) Distillery	41962.55	41190.12	35496.00	41962.55	35496.00	42338.26
d) Granite Products	9104.96	9075.08	9283.67	9104.96	9283.67	9523.74
e) Unallocated	6741.84	5660.80	6669.02	6741.84	6669.02	5062.44
<b>Total</b>	<b>220520.92</b>	<b>213053.84</b>	<b>223520.18</b>	<b>220520.92</b>	<b>223520.18</b>	<b>243448.55</b>
<b>4. SEGMENT LIABILITIES</b>						
a) Sugar	25194.10	16789.98	30845.69	25194.10	30845.69	46033.89
b) Power	3277.88	7122.53	11209.35	3277.88	11209.35	8448.92
c) Distillery	3150.27	5689.75	7574.22	3150.27	7574.22	6454.76
d) Granite Products	256.79	254.84	265.56	256.79	265.56	358.50
e) Unallocated	15563.61	13672.82	13700.63	15563.61	13700.63	13312.31
<b>Total</b>	<b>47442.65</b>	<b>43529.92</b>	<b>63595.45</b>	<b>47442.65</b>	<b>63595.45</b>	<b>74608.38</b>



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**BANNARI AMMAN SUGARS LIMITED, COIMBATORE**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024**

(₹ in Lakhs)

	As at 30.09.2024 (Unaudited)		As at 31.03.2024 (Audited)	
	Details	Total	Details	Total
<b>ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	105917.76		106982.10	
(b) Capital Work in Progress	14352.00		11246.21	
(c) Right-of-use assets	34.35		46.48	
(d) Biological Assets	57.93		54.97	
(e) Financial Assets				
(i) Investments	515.58		309.56	
(ii) Trade Receivables	2113.65		3061.24	
(iii) Other Financial assets	577.38		989.78	
(f) Other non-current assets	1421.46	124990.11	1532.77	124223.11
<b>2. CURRENT ASSETS</b>				
(a) Inventories	81630.88		100878.71	
(b) Biological Assets	24.53		17.21	
(c) Financial Assets				
(i) Trade Receivables	7673.30		13416.19	
(ii) Cash and cash equivalents	1871.91		637.00	
(iii) Bank balance other than Cash and cash equivalents	59.93		59.93	
(iv) Loans	125.55		128.88	
(v) Other Financial assets	862.99		863.39	
(d) Other current assets	3281.73		3224.11	
(e) Current Tax Assets (Net)	382.16		47.01	
		95912.98		119272.43
<b>TOTAL</b>		<b>220903.09</b>		<b>243495.54</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	1253.97		1253.97	
(b) Other Equity	171824.30		167586.20	
		173078.27		168840.17
<b>LIABILITIES</b>				
<b>(1) NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	1867.01		6730.47	
(ii) Lease Liabilities	26.30		23.17	
(iii) Other Financial Liabilities	280.16		366.09	
(b) Provisions	1203.84		1083.42	
(c) Deferred tax liabilities (Net)	10463.58		9303.41	
		13840.89		17506.56
<b>(2) CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	14282.11		41827.46	
(ii) Lease Liabilities	10.18		26.52	
(iii) Trade payables				
a) Outstanding dues of Micro and Small Enterprise	523.76		26.77	
b) Outstanding dues of other than (iii) (a) above	12130.52		7893.38	
(iv) Other Financial Liabilities	2119.34		2034.16	
(b) Other current liabilities	3541.38		4297.88	
(c) Provisions	1376.64		1042.64	
(d) Current Tax Liabilities (Net)		33983.93		57148.81
<b>TOTAL</b>		<b>220903.09</b>		<b>243495.54</b>



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**BANNARI AMMAN SUGARS LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2024**

(₹ in Lakhs)

PARTICULARS	----- Half Year ended ----->	
	30.09.2024	30.09.2023
	----- Unaudited ----->	
<b>A. OPERATING ACTIVITIES :</b>		
Profit Before Tax	6283.74	9301.61
Adjustments for:		
Depreciation and Amortisation Expenses	2797.68	2848.47
Finance costs	841.43	1718.73
Interest Income	(56.93)	(54.40)
Dividend Income	(4.48)	(2.75)
Provision for Expected Credit Loss and Impairment (net)	(67.39)	5.20
Fair value change in Biological Assets	(2.96)	
(Profit)/Loss on Sale of Property, Plant & Equipment	2.20	(10.08)
	<u>3509.55</u>	<u>4505.17</u>
Operating Profit before Working Capital Changes	9793.29	13806.78
Adjustments / Changes in Working Capital :		
Inventories	19247.83	10058.13
Biological Assets - Standing Crop	(7.32)	
Trade Receivables	6759.04	3434.31
Other Financial Assets	4.67	534.29
Other Current and Non-Current Assets	99.61	268.72
Trade Payables	4734.13	1541.88
Other Financial Liabilities	93.02	437.18
Other Current and Non-Current Liabilities	(756.50)	(111.59)
Current and Non-current Provisions	454.42	523.51
	<u>30628.90</u>	<u>16686.43</u>
Cash generated from Operations	40422.19	30493.21
Less: Income Tax paid (Net of refund)	1473.71	1562.80
Net Cash from / (used in) Operating Activities	38948.48	28930.41
<b>B. INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment	(4867.05)	(5340.00)
Sale of Property, Plant & Equipment	37.83	12.69
(Increase)/Decrease in Biological Assets		10.98
Interest Received	468.39	54.40
Dividend Received	4.48	2.75
Net Cash from / (used in) Investing Activities	(4356.35)	(5259.18)
<b>C. FINANCING ACTIVITIES:</b>		
Proceeds from/(Repayment of) Non-current Borrowings (net)	(8896.99)	(4608.04)
Proceeds from/(Repayment of) Current Borrowings (net)	(23511.83)	(16073.12)
Finance Costs paid	(933.30)	(1753.99)
Principal Payment of Lease Liabilities	(13.20)	(12.50)
Interest paid on Lease Liabilities	(1.90)	(2.60)
Dividend paid		(1567.46)
Net cash from / (used in) Financing Activities	(33357.22)	(24017.71)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	1234.91	(346.48)
Reconciliation :		
Opening Cash and Cash Equivalents	637.00	567.97
Closing Cash and Cash Equivalents	1871.91	221.49
Net increase / (decrease) in Cash and Cash Equivalents	1234.91	(346.48)



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 14.11.2024
2. Statutory Auditors carried out a limited review of the financial results for the quarter / half year ended 30.09.2024.
3. Figures for the previous periods have been regrouped / reclassified wherever necessary



Place : Coimbatore  
Date : 14.11.2024

For BANNARI AMMAN SUGARS LIMITED

  
(S V BALASUBRAMANIAM)  
CHAIRMAN

*Number*



# 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

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. ....

Date : .....

## Independent Auditor's Limited Review Report on Review of Unaudited Interim Financial Results for the quarter and half year ended 30<sup>th</sup> September 2024

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 half year ended 30<sup>th</sup> September, 2024 ("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 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.



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# 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 : .....

## 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: 24018111BKGEMW1140

Coimbatore  
14<sup>th</sup> November 2024