

**BANNARI AMMAN SUGARS LIMITED**

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

**AUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED 31.03.2014**

**CIN : L15421TZ1983PLC001358**

(Amount Rs in Lakhs)

Sl No.	Particulars	Three months ended			Year ended	
		31.3.2014 (Audited)	31.12.2013 (Unaudited)	31.3.2013 (Audited)	31.3.2014 (Audited)	31.03.2013 (Audited)
<b>PART - I</b>						
1.	<b>Income from operations</b>					
	a. Net Sales/ Income from operations (net of excise duty)	19874.80	19316.74	33845.76	65079.28	133355.03
	b. Other operating Income	19.12	3.69	66.07	28.55	387.44
	<b>Total income from operations (a + b)</b>	<b>19893.92</b>	<b>19320.43</b>	<b>33911.83</b>	<b>65107.83</b>	<b>133742.47</b>
2.	<b>Expenses</b>					
	a. Cost of materials consumed	24333.12	17337.71	33825.97	66375.68	92296.77
	b. Purchase of stock-in-trade	4073.91		23.36	4100.31	1768.82
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19125.88)	(7417.78)	(16486.18)	(42601.74)	(14347.31)
	d. Employees benefits expenses	1303.37	1540.94	1755.21	5847.88	6333.10
	e. Depreciation and amortisation expense	1282.42	1317.67	1486.04	5195.53	5995.44
	f. Power and Fuel	1002.61	1454.57	869.08	5164.48	4489.56
	g. Other Expenses	3846.28	2753.65	7505.56	11850.22	15447.50
	<b>Total expenses</b>	<b>16715.83</b>	<b>16986.76</b>	<b>28979.04</b>	<b>55932.36</b>	<b>111983.88</b>
3.	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>3178.09</b>	<b>2333.67</b>	<b>4932.79</b>	<b>9175.47</b>	<b>21758.59</b>
4.	<b>Other Income</b>	<b>71.76</b>	<b>67.42</b>	<b>123.72</b>	<b>230.82</b>	<b>193.33</b>
5.	<b>Profit from Ordinary Activities before Finance costs and Exceptional Items (3 + 4)</b>	<b>3249.85</b>	<b>2401.09</b>	<b>5056.51</b>	<b>9406.29</b>	<b>21951.92</b>
6.	<b>Finance Costs</b>	<b>1934.32</b>	<b>1779.52</b>	<b>1103.74</b>	<b>6191.64</b>	<b>4516.47</b>
7.	<b>Profit from Ordinary Activities after finance costs but before Exceptional Items (5 - 6)</b>	<b>1315.53</b>	<b>621.57</b>	<b>3952.77</b>	<b>3214.65</b>	<b>17435.45</b>
8.	<b>Exceptional Items</b>	-	-	-	-	-
9.	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>1315.53</b>	<b>621.57</b>	<b>3952.77</b>	<b>3214.65</b>	<b>17435.45</b>
10.	<b>Tax Expenses</b>	<b>73.53</b>	<b>(22.80)</b>	<b>1338.44</b>	<b>345.90</b>	<b>3186.71</b>
11.	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>1242.00</b>	<b>644.37</b>	<b>2614.33</b>	<b>2868.75</b>	<b>14248.74</b>
12.	<b>Extraordinary Items (net of tax expenses Rs. -)</b>	-	-	-	-	-
13.	<b>Net Profit for the period (11 - 12)</b>	<b>1242.00</b>	<b>644.37</b>	<b>2614.33</b>	<b>2868.75</b>	<b>14248.74</b>
14.	<b>Paid-up Equity share capital</b> (Face value Rs.10/- per share)	<b>1143.97</b>	<b>1143.97</b>	<b>1143.97</b>	<b>1143.97</b>	<b>1143.97</b>
15.	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	<b>94256.37</b>	<b>93055.51</b>
16.	<b>Earning Per Share (EPS)</b>					
	a. Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	10.86	5.63	22.85	25.08	124.56
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	10.86	5.63	22.85	25.08	124.56



Sl No.	Particulars	Three months ended			Year ended	
		31.3.2014 (Audited)	31.12.2013 (Unaudited)	31.3.2013 (Audited)	31.3.2014 (Audited)	31.03.2013 (Audited)
<b>PART - II</b>						
<b>A. PARTICULARS OF SHARE HOLDING:</b>						
<b>1. Public Shareholding:</b>						
	- Number of shares	5179424	5179424	5179424	5179424	5179424
	- Percentage of shareholding	45.28	45.28	45.28	45.28	45.28
<b>2. Promoters and Promoter group share holding:</b>						
<b>a. Pledged/Encumbered</b>						
	- 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>b. Non-Encumbered</b>						
	- 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
<b>B. INVESTOR COMPLAINTS:</b>		<b>Three months ended 31.3.2014</b>				
Pending at the beginning of the quarter		Nil				
Received during the quarter		2				
Disposed off during the quarter		2				
Remaining unresolved at the end of the quarter		Nil				
<b>Notes:</b>						
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 30th May 2014.						
3. 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 31.3.2014.						
4. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.						
Coimbatore 30th May 2014		For BANNARI AMMAN SUGARS LIMITED S V BALASUBRAMANIAM CHAIRMAN				



**SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH  
STOCK EXCHANGE FOR THE THREE MONTHS AND YEAR ENDED 31.03.2014**

(Amount Rs in Lakhs)

Particulars	Three months ended			Year ended	
	31.3.2014 (Audited)	31.12.2013 (Unaudited)	31.3.2013 (Audited)	31.3.2014 (Audited)	31.03.2013 (Audited)
<b>1.SEGMENT REVENUE (Net sales/ Income from each segment)</b>					
a) Sugar	15103.20	14769.97	29898.73	46524.80	115824.50
b) Power	6907.72	5914.09	7826.31	18745.17	25256.42
c) Distillery	2897.69	2983.11	1981.64	11599.55	10410.82
d) Granite Products	2812.37	3001.70	2787.42	11438.97	9054.15
<b>Total</b>	<b>27720.98</b>	<b>26668.87</b>	<b>42494.10</b>	<b>88308.49</b>	<b>160545.89</b>
<b>Less: Inter Segment Revenue</b>	<b>7827.06</b>	<b>7348.44</b>	<b>8582.27</b>	<b>23200.66</b>	<b>26803.42</b>
<b>Net Sales/Income from operation</b>	<b>19893.92</b>	<b>19320.43</b>	<b>33911.83</b>	<b>65107.83</b>	<b>133742.47</b>
<b>2. SEGMENT RESULTS (Profit Before Tax and Finance costs from each segment)</b>					
a) Sugar	(1133.12)	(1697.22)	2326.86	(2433.90)	8762.46
b) Power	3289.16	2846.04	2391.32	6776.01	9253.17
c) Distillery	640.81	352.52	281.78	1809.33	2081.83
d) Granite Products	415.41	875.92	33.98	3143.77	1787.05
<b>Total</b>	<b>3212.26</b>	<b>2377.26</b>	<b>5033.94</b>	<b>9295.21</b>	<b>21884.51</b>
<b>Less: Finance Costs</b>	<b>1934.32</b>	<b>1779.52</b>	<b>1103.74</b>	<b>6191.64</b>	<b>4516.47</b>
	<b>1277.94</b>	<b>597.74</b>	<b>3930.20</b>	<b>3103.57</b>	<b>17368.04</b>
<b>Add: Unallocable Income</b>	<b>37.59</b>	<b>23.83</b>	<b>22.57</b>	<b>111.08</b>	<b>67.41</b>
<b>Total Profit Before Tax</b>	<b>1315.53</b>	<b>621.57</b>	<b>3952.77</b>	<b>3214.65</b>	<b>17435.45</b>
<b>3. CAPITAL EMPLOYED (Segment Assets minus Segment Liabilities)</b>					
a) Sugar	156297.61	137097.09	113570.59	156297.61	113570.59
b) Power	6829.62	5816.49	12132.00	6829.62	12132.00
c) Distillery	8879.00	11153.60	8635.62	8879.00	8635.62
d) Granite Products	7755.83	7790.25	6181.85	7755.83	6181.85
<b>Total</b>	<b>179762.06</b>	<b>161857.43</b>	<b>140520.06</b>	<b>179762.06</b>	<b>140520.06</b>



**BANNARI AMMAN SUGARS LIMITED, COIMBATORE**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31.3.2014**

	As at 31.3.2014		As at 31.3.2013	
	Details	Total	Details	Total
<b><u>I. EQUITY AND LIABILITIES</u></b>				
<b>(1) SHAREHOLDERS' FUNDS</b>				
Share Capital	1143.97		1143.97	
Reserves and Surplus	<u>94256.37</u>		<u>93055.51</u>	
		95400.34		94199.48
<b>(2) NON-CURRENT LIABILITIES</b>				
Long term borrowings	24255.06		4494.96	
Deferred tax liabilities (Net)	9491.32		9145.42	
Other Long term liabilities	908.91		976.26	
Long term provisions	<u>263.72</u>	34919.01	<u>221.08</u>	14837.72
<b>(3) CURRENT LIABILITIES</b>				
Short term borrowings	78115.70		36762.08	
Trade payables	6494.26		13120.77	
Other current liabilities	7530.30		7839.68	
Short term provisions	<u>5597.90</u>	97738.16	<u>4714.87</u>	62437.40
<b>TOTAL</b>		<b>228057.51</b>		<b>171474.60</b>
<b><u>II. ASSETS</u></b>				
<b>1. NON-CURRENT ASSETS</b>				
Fixed Assets	89957.17		70111.16	
Non current investments	49.44		44.35	
Long term loans and advances	<u>9721.69</u>	99728.30	<u>9926.58</u>	80082.09
<b>2. CURRENT ASSETS</b>				
Inventories	117756.79		75981.96	
Trade Receivables	4139.36		10064.84	
Cash and cash equivalents	353.37		342.78	
Short term loans and advances	4698.35		3667.42	
Other current assets	<u>1381.34</u>	128329.21	<u>1335.51</u>	91392.51
<b>TOTAL</b>		<b>228057.51</b>		<b>171474.60</b>



Ref. No. ....

Date : .....

**Auditors' Report on quarterly financial results and year to date results of the company  
pursuant to the clause 41 of the listing agreement**

To

**Board of Directors of Bannari Amman Sugars Limited,**

We have audited the quarterly financial results of Bannari Amman Sugars Limited for the quarter ended 31.03.2014 and the year to date results for the period 01.04.2013 to 31.03.2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 ("the Act") read with General circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of the Corporate Affairs in respect of section 133 of Companies Act, 2013 and other accounting principles generally accepted in India.



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Ref. No. ....

Date : .....

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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 management. We believe that our audit provides a reasonable basis for our opinion.

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 results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2014 as well as the year to date results for the period from 01.04.2013 to 31.03.2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR P.N. RAGHAVENDRA RAO & CO.,  
CHARTERED ACCOUNTANTS

PLACE: COIMBATORE  
DATE: 30.05.2014

  
P.R. VITTEL  
Partner  
M. No: 200/18111  
Firm Regn. No. 003328S

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