



PONNI SUGARS (ERODE) LIMITED

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)
Perungudi, Chennai 600 096
Phone : 39279300 Fax : 24960156
E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



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November 9, 2012

National Stock Exchange of India Ltd
Exchange plaza
5th Floor, Flat No.C / 1 G Block
Bandra-Kurla Complex
Bandra-East, Mumbai 400 051
Fax No.022 26598237 / 26598238

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
Fax No.022 22723121

Attention: Listing Department

Dear Sirs,

Sub: Audited Financial Results – Quarter ended 30.09.2012

Pursuant to the amended provisions of Clause 41 of the Listing Agreement we send herewith the following:

- (i) Audited Financial Results for the Quarter ended 30th September 2012 which was approved by the Board of Directors at their meeting held on Friday, the 9th November 2012 and signed by the Managing Director.
- (ii) Auditors' Report on Quarterly Financial Results.

Please take the above on record and confirm.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Encl: As above



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Investor Grievance ID: investor@ponnisugars.com

(₹ Lakhs)

Segmentwise Revenue, Results and Capital Employed						
Particulars	3 months ended			6 months ended		Year ended
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
1 Segment Revenue						
a) Sugar	7261	-	-	10638	-	-
b) Co-generation	344	-	-	344	-	-
Sub total	7605	-	-	10982	-	-
Less: Intersegmental Revenue	367	-	-	367	-	-
Net sales/Income From Operations	7238	-	-	10615	-	-
2 Segment Results						
Profit/(Loss) before EI, Tax and Interest from each segment						
a) Sugar	1590	-	-	1667	-	-
b) Co-generation	(17)	-	-	(17)	-	-
Sub total	1573	-	-	1650	-	-
Less:						
a) Finance Costs	14	-	-	26	-	-
b) Exceptional items	25	-	-	193	-	-
c) Other Unallocable expenditure/(income)	(5)	-	-	52	-	-
Total Profit/(Loss) Before Tax	1539	-	-	1379	-	-
3 Capital Employed						
(Segment Assets- Segment Liabilities)						
a) Sugar	5099	-	-	5099	-	-
b) Co-generation	9508	-	-	9508	-	-
c) Unallocable Assets less Liabilities	-2497	-	-	-2497	-	-
Total Capital Employed	12110	-	-	12110	-	-



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Statement of Assets and Liabilities (Audited)

(₹ Lakhs)

	Particulars	As at 30.09.2012	As at 31.03.2012		Particulars	As at 30.09.2012	As at 31.03.2012
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share capital	860	860		(a) Fixed assets	13802	12834
	(b) Reserves and surplus	11250	10294		(b) Non-current investments	2079	2079
	Sub-total - Shareholders funds	12110	11154		(c) Long term Loans and Advances	41	53
					(d) Other non-current assets	260	
2	Non-current liabilities				Sub-total Non-current assets	16182	14966
	(a) Long-term borrowings	2803	3677				
	(b) Deferred Tax Liabilities (Net)	1228	805				
	Sub-total -Non-current liabilities	4031	4482	2	Current Assets		
3	Current liabilities				(a) Inventories	3502	4694
	(a) Short-term borrowings	184	1151		(b) Trade receivables	720	1185
	(b) Trade payables	3366	3206		(c) Cash and Bank balances	180	69
	(c) Other current liabilities	2118	1602		(d) Short-term loans and advances	439	486
	(d) Short-term provisions	530	1165		(e) Other current assets	1316	1360
	Sub-total - Current Liabilities	6198	7124		Sub-total-Current assets	6157	7794
	TOTAL EQUITY AND LIABILITIES	22339	22760		TOTAL ASSETS	22339	22760

Notes:

- 1 Cogen Project commenced commercial operations from 01-September-2012. Current period results accordingly include this segment.
- 2 Exceptional items represent provision for electricity tax on generation and captive consumption consequent on the ruling of Madras High Court (₹ 116 lakhs) and VRS compensation (₹ 77 lakhs).
- 3 Drought Conditions in operational area have impacted cane planting and yield and thus pose challenge for 2012-13 season cane availability.
- 4 Number of Investor complaints for the quarter ended 30-09-2012: Beginning-Nil, Received-Nil, Disposed-Nil and Pending-Nil.
- 5 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 09-11-2012.

For Ponni Sugars (Erode) Ltd

Chennai
09.11.2012

N Ramanathan
Managing Director

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M/s Maharaj N R Suresh & Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

Auditor's Report on Quarterly Financial Results of Ponni Sugars (Erode) Ltd

[Pursuant to the Clause 41 of the Listing Agreement]

To

Board of Directors
Ponni Sugars (Erode) Ltd
ESVIN House
13 Old Mahabalipuram Road
Perungudi, Chennai 600 096

Dear Sirs:

We have audited the quarterly financial results of Ponni Sugars (Erode) Limited for the quarter ended 30th September 2012 and the year to date results for the period 01.04.2012 to 30.09.2012 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, issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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.

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M/s Maharaj N R Suresh & Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

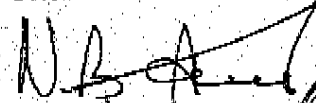
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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and the year to date results:

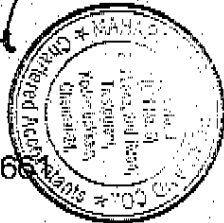
- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30th September 2012 and the year to date results for the period 01.04.2012 to 30.09.2012.

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 non promoter shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Maharaj N R Suresh & Co
FRN No.001931S
Chartered Accountants



N R Suresh
Partner
Membership No.2166



For R Subramanian And Company
FRN No.004137S
Chartered Accountants



A Ganesan
Partner
Membership No.21438

Place:Chennai
Date:09.11.2012