**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



PEL / SH / 263

November 8, 2013

National Stock Exchange of India Ltd

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Bandra-Kurla Complex

Bandra East, Mumbai 400 051

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Bombay Stock Exchange Ltd

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Mumbai 400001

Fax No.022 22723121

Attention: Listing Department

Dear Sirs,

Sub: Audited Financial Results – Quarter ended 30.09.2013

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 2013 which was approved by the Board of Directors at their meeting held on Friday, the 8th November 2013 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



PONNI SUGARS (ERODE) LIMITED

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Investor Grievance ID: investor@ponnisugars.com

(₹ Lakhs)

Statement of Audited Financial Results for the Quarter and Six Months Ended 30-09-2013							
Particulars	3 months ended			6 months ended		Year ended	
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013	
1 Income from Operations							
(a) Net sales/ Income from Operations (Net of excise duty)	7229	2827	7179	10056	10532	21112	
(b) Other operating income	31	22	59	53	83	136	
Total income from operations (Net)	7260	2849	7238	10109	10615	21248	
2 Expenses							
(a) Cost of materials consumed	6310	111	5680	6421	5767	16987	
(b) Changes in inventories of finished goods and work in progress	(1600)	2663	(1434)	1063	1255	(2788)	
(c) Utilities	1046	55	624	1101	674	1870	
(d) Employee benefits expense	297	295	326	592	631	1234	
(e) Depreciation and amortisation expense	411	409	202	820	283	1161	
(f) Other expenses	353	130	345	483	502	1258	
Total Expenses	6817	3663	5743	10480	9112	19722	
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	443	(814)	1495	(371)	1503	1526	
4 Other Income	159	3	83	162	95	241	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	602	(811)	1578	(209)	1598	1767	
6 Finance Costs	149	195	14	344	26	358	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	453	(1006)	1564	(553)	1572	1409	
8 Exceptional items	0	0	25	0	193	193	
9 Profit / (Loss) from ordinary activities before tax (7-8)	453	(1006)	1539	(553)	1379	1216	
10 Tax expense	264	(342)	473	(78)	423	(695)	
11 Net Profit / (Loss) for the period (9-10)	189	(664)	1066	(475)	956	1911	
12 Paid-up Equity Share Capital (Face value Rs.10 per share)	860	860	860	860	860	860	
13 Reserves excluding Revaluation Reserve	11579	11390	11250	11579	11250	12054	
14 Earnings Per Share (Rs.)							
Basic and Diluted	2.20	(7.72)	12.40	(5.52)	11.12	22.22	
15 (a) Public shareholding							
- Number of Shares	4248020	4248020	4918020	4248020	4918020	4493020	
- Percentage of shareholding	49.40	49.40	57.20	49.40	57.20	52.26	
(b) Promoters and Promoter Group Shareholding							
a) Pledged/ Encumbered							
- Number of Shares	425000	425000	Nil	425000	Nil	425000	
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	9.77	9.77	Nil	9.77	Nil	10.35	
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)							
b) Non-encumbered							
- Number of Shares	3925398	3925398	3680398	3925398	3680398	3680398	
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	90.23	90.23	100	90.23	100	89.65	
- Percentage of Shares (as a % of the total Share capital of the Company)	45.66	45.66	42.80	45.66	42.80	42.80	



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Investor Grievance ID: investor@ponnisugars.com

(₹ Lakhs)

Segmentwise Revenue, Results and Capital Employed (Audited)							
Particulars	3 months ended			6 months ended		Year ended	
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013	
1 Segment Revenue							
a) Sugar	6976	2849	7261	9825	10638	21059	
b) Co-generation	967	20	344	987	344	1915	
Sub total	7943	2869	7605	10812	10982	22974	
Less: Intersegmental Revenue	683	20	367	703	367	1726	
Net sales/Income From Operations	7260	2849	7238	10109	10615	21248	
2 Segment Results							
Profit/(Loss) before Tax and Interest from each segment							
a) Sugar	662	(374)	1565	288	1474	1943	
b) Co-generation	(127)	(366)	(17)	(493)	(17)	(162)	
Sub total	535	(740)	1548	(205)	1457	1781	
Less:							
a) Finance Costs	149	195	14	344	26	358	
b) Other Unallocable expenditure/(income)	(67)	71	(5)	4	52	207	
Total Profit/(Loss) Before Tax	453	(1006)	1539	(553)	1379	1216	
3 Capital Employed							
(Segment Assets- Segment Liabilities)							
c) Unallocable Assets less Liabilities	(4330)	(3889)	(2497)	(4330)	(2497)	(6472)	
Total Capital Employed	12439	12250	12110	12439	12110	12914	



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Investor Grievance ID: investor@ponnisugars.com

Statement of Assets and Liabilities (Audited)

Statement of Assets and Liabilities (Audited)				(₹ Lakhs)		
	Particulars	As at 30.09.2013	As at 31.03.2013		As at 30.09.2013	As at 31.03.2013
A	EQUITY AND LIABILITIES			B	ASSETS	
1	Shareholders' funds			1	Non-current assets	
	(a) Share capital	860	860		(a) Fixed assets	12610
	(b) Reserves and surplus	11579	12054		(b) Non-current investments	2079
	Sub-total - Shareholders funds	12439	12914		(c) Long term Loans and Advances	273
2	Non-current liabilities				Sub-total Non-current assets	14962
	(a) Long-term borrowings	3000	3000			15693
	(b) Deferred Tax Liabilities (Net)	32	110			
	Sub-total -Non-current liabilities	3032	3110	2	Current Assets	
3	Current liabilities				(a) Inventories	6439
	(a) Short-term borrowings	2674	5031		(b) Trade receivables	1361
	(b) Trade payables	3852	2762		(c) Cash and Bank balances	58
	(c) Other current liabilities	797	1526		(d) Short-term loans and advances	443
	Sub-total - Current Liabilities	8486	10221			694
	TOTAL EQUITY AND LIABILITIES	23957	26275		TOTAL ASSETS	23957
						26275

M/s Maharaj N R Suresh & Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

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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 2013 and the year to date results for the period 01.04.2013 to 30.09.2013 attached herewith, being submitted by the company 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.

M/S MAHARAJ N R SURESH & CO
Chartered Accountants

M/S R SUBRAMANIAN And Company
Chartered Accountants

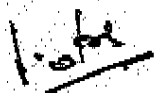
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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and the year to date results:

- (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 2013 and the year to date results for the period 01.04.2013 to 30.09.2013.

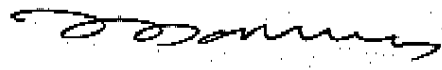
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished 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


K V Srinivasan
Partner
Membership No.204368

Place:Chennai
Date:08.11.2013

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


A Ganesan
Partner
Membership No.21438