



# PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)

Perungudi, Chennai 600 096.

Phone : 044 - 39279300 Fax : 044 - 24960156

E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



PEL/ SH/ 118

July 26, 2016

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

BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001  
Fax No.022 22723121

Attention: Listing Department

Dear Sirs,

## **Sub: Audited Financial Results – Quarter Ended 30.06.2016**

Pursuant to Regulations 30, 33 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we send herewith the following:

- (i) Audited Financial Results for the quarter ended 30<sup>th</sup> June 2016 which was approved by the Board of Directors at their meeting held on Tuesday, the 26<sup>th</sup> July 2016 and signed by the Managing Director.
- (ii) Auditor's 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 )

| Statement of Audited Financial Results for the Quarter Ended 30-06-2016 |                                                                                                              |                         |                         |                         |                         |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                                                         | Particulars                                                                                                  | 3 months ended          |                         |                         | Year ended              |
|                                                                         |                                                                                                              | 30-06-2016<br>(Audited) | 31-03-2016<br>(Audited) | 30-06-2015<br>(Audited) | 31-03-2016<br>(Audited) |
| <b>1</b>                                                                | <b>Income from Operations</b>                                                                                |                         |                         |                         |                         |
|                                                                         | (a) Net sales/ Income from Operations<br>(Net of excise duty)                                                | <b>5765</b>             | 5242                    | 1972                    | 16853                   |
|                                                                         | (b) Other operating income                                                                                   | <b>36</b>               | 21                      | 23                      | 74                      |
|                                                                         | <b>Total income from operations (Net)</b>                                                                    | <b>5801</b>             | 5263                    | 1995                    | 16927                   |
| <b>2</b>                                                                | <b>Expenses</b>                                                                                              |                         |                         |                         |                         |
|                                                                         | (a) Cost of materials consumed                                                                               | <b>2324</b>             | 4419                    | 310                     | 11322                   |
|                                                                         | (b) Changes in inventories of finished goods<br>and work in progress                                         | <b>1901</b>             | (1929)                  | 2373                    | 1168                    |
|                                                                         | (c) Utilities                                                                                                | <b>211</b>              | 715                     | 118                     | 1704                    |
|                                                                         | (d) Employee benefits expense                                                                                | <b>350</b>              | 388                     | 333                     | 1352                    |
|                                                                         | (e) Depreciation and amortisation expense                                                                    | <b>141</b>              | 141                     | 141                     | 564                     |
|                                                                         | (f) Other expenses                                                                                           | <b>314</b>              | 609                     | 151                     | 1209                    |
|                                                                         | <b>Total Expenses</b>                                                                                        | <b>5241</b>             | 4343                    | 3426                    | 17319                   |
| <b>3</b>                                                                | <b>Profit/(Loss) from operations before<br/>other income, finance costs and<br/>exceptional items (1-2)</b>  | <b>560</b>              | 920                     | (1431)                  | (392)                   |
| <b>4</b>                                                                | Other Income                                                                                                 | <b>1</b>                | 70                      | 1                       | 154                     |
| <b>5</b>                                                                | <b>Profit/(Loss) from ordinary activities<br/>before finance costs and exceptional<br/>items (3+4)</b>       | <b>561</b>              | 990                     | (1430)                  | (238)                   |
| <b>6</b>                                                                | Finance Costs                                                                                                | <b>125</b>              | 121                     | 164                     | 590                     |
| <b>7</b>                                                                | <b>Profit/(Loss) from ordinary activities after<br/>finance costs but before exceptional<br/>items (5-6)</b> | <b>436</b>              | 869                     | (1594)                  | (828)                   |
| <b>8</b>                                                                | Exceptional items Gain/(Loss)                                                                                | <b>(110)</b>            | 1090                    | 0                       | 1090                    |
| <b>9</b>                                                                | <b>Profit / (Loss) from ordinary activities<br/>before tax (7+8)</b>                                         | <b>326</b>              | 1959                    | (1594)                  | 262                     |
| <b>10</b>                                                               | Tax expense                                                                                                  | <b>98</b>               | 619                     | (549)                   | 72                      |
| <b>11</b>                                                               | <b>Net Profit / (Loss) for the period (9-10)</b>                                                             | <b>228</b>              | 1340                    | (1045)                  | 190                     |
| <b>12</b>                                                               | Paid-up Equity Share Capital<br>(Face value ₹ 10 per share )                                                 | <b>860</b>              | 860                     | 860                     | 860                     |
| <b>13</b>                                                               | Reserves excluding Revaluation Reserve                                                                       | <b>11527</b>            | 11299                   | 10106                   | 11299                   |
| <b>14</b>                                                               | <b>Earnings Per Share (₹)</b>                                                                                |                         |                         |                         |                         |
|                                                                         | <b>Basic and Diluted (Not Annualised)</b>                                                                    | <b>2.65</b>             | 15.58                   | (12.15)                 | 2.21                    |





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Rs. Lakhs

| Segmentwise Revenue, Results and Capital Employed (Audited) |                         |                         |                         |                         |
|-------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Particulars                                                 | 3 months ended          |                         |                         | Year ended              |
|                                                             | 30-06-2016<br>(Audited) | 31-03-2016<br>(Audited) | 30-06-2015<br>(Audited) | 31-03-2016<br>(Audited) |
| <b>1 Segment Revenue</b>                                    |                         |                         |                         |                         |
| a) Sugar                                                    | 5644                    | 4667                    | 1962                    | 15944                   |
| b) Co-generation                                            | 830                     | 1388                    | 91                      | 2788                    |
| Sub total                                                   | 6474                    | 6055                    | 2053                    | 18732                   |
| Less: Intersegmental Revenue                                | 673                     | 792                     | 58                      | 1805                    |
| <b>Net sales/Income From Operations</b>                     | <b>5801</b>             | <b>5263</b>             | <b>1995</b>             | <b>16927</b>            |
| <b>2 Segment Results</b>                                    |                         |                         |                         |                         |
| Profit/(Loss) before Tax and Interest from each segment     |                         |                         |                         |                         |
| a) Sugar                                                    | 468                     | 437                     | (1231)                  | (917)                   |
| b) Co-generation                                            | 73                      | 1696                    | (106)                   | 2023                    |
| Sub total                                                   | 541                     | 2133                    | (1337)                  | 1106                    |
| Less:                                                       |                         |                         |                         |                         |
| a) Finance Costs                                            | 125                     | 121                     | 164                     | 590                     |
| b) Other Unallocable expenditure/(income)                   | 90                      | 53                      | 93                      | 254                     |
| <b>Total Profit/(Loss) Before Tax</b>                       | <b>326</b>              | <b>1959</b>             | <b>(1594)</b>           | <b>262</b>              |
| <b>3 Segment Assets</b>                                     |                         |                         |                         |                         |
| a) Sugar                                                    | 9790                    | 11843                   | 10590                   | 11843                   |
| b) Cogeneration                                             | 10600                   | 10670                   | 8930                    | 10670                   |
| c) Unallocable                                              | 2415                    | 2348                    | 2351                    | 2348                    |
| Total                                                       | 22805                   | 24861                   | 21871                   | 24861                   |
| <b>4 Segment Liabilities</b>                                |                         |                         |                         |                         |
| a) Sugar                                                    | 2971                    | 4612                    | 2974                    | 4612                    |
| b) Cogeneration                                             | 482                     | 377                     | 216                     | 377                     |
| c) Unallocable                                              | 6965                    | 7713                    | 7715                    | 7713                    |
| Total                                                       | 10418                   | 12702                   | 10905                   | 12702                   |

## Notes:

- 1 Sugar production being seasonal, performance of one quarter is not indicative of the trend for whole year.
- 2 The impact of Power tariff revision effective 01-08-2012 has been redetermined and the resultant difference is disclosed as Exceptional Item.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 26-07-2016. The statutory auditors have expressed an unqualified audit opinion on same.

For Ponni Sugars ( Erode) Ltd

Chennai  
26.07.2016



N Ramanathan  
Managing Director

# R.Subramanian And Company LLP

## CHARTERED ACCOUNTANTS

(Formerly : R.Subramanian And Company)

Registered Office :

New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 24994231, Fax : 24991408

Email : rs@rscompany.co.in Website : www.rscompany.co.in



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

[Pursuant to Reg.33 of the Listing Regulations]

To

Board of Directors  
Ponni Sugars (Erode) Ltd  
ESVIN House  
13 Rajiv Gandhi Salai (OMR)  
Perungudi,  
Chennai 600 096

Dear Sirs:

We have audited the Quarterly financial results of **Ponni Sugars (Erode) Limited** for the quarter ended 30<sup>th</sup> June 2016 (1<sup>st</sup> April 2016 to 30<sup>th</sup> June 2016) 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 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 for interim Financial Reporting (AS 25 / Ind AS 34) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.



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# R.Subramanian And Company LLP

## CHARTERED ACCOUNTANTS

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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:

- (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 30<sup>th</sup> June 2016.

**For R Subramanian And Company LLP**

FRN No.004137S/ S200041

Chartered Accountants

  
**N Krishnamurthy**

Partner

Membership No.19339



Place: Chennai

Date: 26.07.2016