



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/ 178

August 2, 2017

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

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
FaxNo.022 22723121

Attention: Listing Department

Dear Sirs,

Sub: Unaudited Financial Results – Quarter ended 30.06.2017

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) Unaudited Financial Results for the quarter ended 30th June 2017 which was approved by the Board of Directors at their meeting held on Wednesday, the 2nd August 2017 and signed by the Managing Director.
- (ii) Limited Review Report of the Auditors

Please take the above on record and confirm.

For Ponni Sugars (Erode) Ltd


N Ramanathan
Managing Director

Encl: As above



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₹ lakhs

Statement of Unaudited Financial Results for the Quarter Ended 30-06-2017

Sl. No.	Particulars	Quarter Ended	
		30.06.2017 Unaudited	30.06.2016 Unaudited
1	Income		
a)	Revenue from Operations	4263	6043
b)	Other Income	4	2
	Total Income	4267	6045
2	Expenses		
a)	Cost of Materials Consumed	4853	2324
b)	Changes in Inventories of Finished Goods and Work-in- progress	(2800)	1901
c)	Excise Duty	134	242
d)	Power & Fuel	855	211
e)	Employee Benefits Expense	369	350
f)	Finance Costs	94	125
g)	Depreciation and Amortisation Expense	141	141
h)	Other Expenses	421	314
	Total Expenses	4067	5608
3	Profit / (Loss) before Exceptional items and tax	200	437
4	Exceptional Items	-	5
5	Profit/(Loss) Before Tax (3-4)	200	432
6	Tax Expenses		
	Current Tax	42	67
	Less: MAT Credit Entitlement	(42)	(67)
	Deferred Tax	62	98
	Total Tax Expenses	62	98
7	Profit/(Loss) for the period (5-6)	138	334
8	Other Comprehensive Income (OCI)		
i.	Item that will not be reclassified to profit or loss		
	- Effect of measuring Investments at fair value	(325)	1086
ii.	Income tax relating to items that will not be reclassified to Profit or Loss	-	-
iii.	Item that will be reclassified to profit or loss		
	Fair value changes on derivatives designated as cash flow hedge, net	(3)	-
	Total OCI	(328)	1086
9	Total Comprehensive Income for the period (7+8)	(190)	1420
10	Earnings Per Share (Face Value : ₹10/- per share)		
	A) Basic (₹)	1.60	3.88
	B) Diluted (₹)	1.60	3.88
11	Paid up Equity Share Capital (Face Value : ₹10/- per share)	860	860
12	Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of previous year	---	---



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Segment wise Revenue, Results and Capital Employed (Unaudited)

₹ lakhs

	Particulars	Quarter ended	
		30.06.2017 Unaudited	30.06.2016 Unaudited
1	Segment Revenue		
	a) Sugar	3498	5886
	b) Co-generation	1969	830
	Sub total	5467	6716
	Less: Intersegmental Revenue	1204	673
	Sales/Income From Operations	4263	6043
2	Segment Results		
	Profit/(Loss) before Tax and Interest from each segment		
	a) Sugar	(54)	468
	b) Co-generation	432	178
	Sub total	378	646
	Less:		
	a) Finance Costs	94	125
	b) Other Unallocable expenditure/(income)	84	89
	Total Profit/(Loss) Before Tax	200	432
3	Segment Assets		
	a) Sugar	12156	9786
	b) Co-generation	10332	10600
	c) Unallocable	14473	5699
	Total	36961	26085
4	Segment Liabilities		
	a) Sugar	3073	2219
	b) Co-generation	158	50
	c) Unallocable	8261	8025
	Total	11492	10294



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Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 2nd August 2017. The statutory auditors have conducted a limited review of these financial results for the current quarter.
- 2 In compliance of MCA Notification dated 16-02-2016, the Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the Company has presented Ind-AS compliant financial results for the previous period and provided below the reconciliation of Net Profit / (Loss) in accordance with the requirements of paragraph 32 of the Ind-AS 101 - First time adoption of Ind-AS:

Reconciliation of net profit between Ind AS and previous GAAP for the earlier period

		(₹. Lakhs)
Sl. No.	Particulars	Quarter ended June 30, 2016
1	Net Profit / (Loss) as per previous GAAP	228
2	Adjustments:	
	- Fair Valuation of financial assets	106
3	Net Profit / (Loss) before OCI	334
4	Other Comprehensive Income	1086
5	Total Comprehensive Income / (Loss) for the period	1420

- 3 The Ind-AS compliant financial results as above pertaining to corresponding quarter of the previous year have not been subjected to limited review or audit. The Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of affairs.
- 4 Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- 5 Sugar production in 2017-18 season would be under stress with drought severely impacting area, yield and sugar content in cane.
- 6 Figures for the previous period have been regrouped wherever necessary.



Chennai
02-08-2017

For Ponni Sugars (Erode) Limited

N Ramanathan
Managing Director

C.N. RAMACHANDRAN
B.Com., F.C.A., A.T.I.I.(Lond.)
V.C. KRISHNAN
M.A.(Eco.), F.C.A., M.B.A.(U.S.A.)
C.N. SRINIVASAN
B.Com., F.C.A.,
CHELLA K. SRINIVASAN
B.Com., F.C.A.,
R.M. NARAYANAN
M.Com., F.C.A., P.G.D.M.
CHELLA K. RAGHAVENDRAN
B.Com., F.C.A., D.I.S.A.(I.C.A.)

Messrs. S. VISWANATHAN LLP

CHARTERED ACCOUNTANTS
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BRANCHES:

27/34, 2nd Floor, Nandidurg Road, Jayamahar Extension,
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50, Fifty Feet Road, Krishnaswamy Nagar,
Ramanathapuram, Coimbatore - 641 045.
Tel.: 91-0422-4367065

Limited Review Report of the Auditors

(Pursuant to Reg. 33 of the Listing Regulations)

To
The Board of Directors
PONNI SUGARS (ERODE) LIMITED
Regd Office: ESVIN House
Rajiv Gandhi Salai (OMR)
Perungudi
Chennai 600 096

Dear Sirs,

We have reviewed the accompanying statement of Unaudited Financial Results of **Ponni Sugars (Erode) Limited** for the Quarter ended 30th June 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited Financial Results for the quarter ended 30th June 2017 prepared in accordance with applicable 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date : 02.08.2017



For M/s S Viswanathan LLP
Chartered Accountants
Regn No 004770S/S200025

Chella K Srinivasan
Chella K Srinivasan
Partner
Membership No: 023305

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Phone: (044) 39279300 Fax: (044) 24960156 Email: admin@ponnisugars.com

Investor Grievance ID: investor@ponnisugars.com Web: www.ponnisugars.com

Unaudited Financial Results for the Quarter ended 30th June 2017

₹ lakhs

Particulars	Quarter ended 30-06-2017 Unaudited	Quarter ended 30-06-2016 Unaudited
Total Income from Operations	4267	6045
Net Profit / (Loss) for the period (before tax and exceptional items)	200	437
Net Profit / (Loss) for the period before tax (after exceptional items)	200	432
Net Profit / (Loss) for the period after tax (after exceptional items)	138	334
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(190)	1420
Equity Share Capital	860	860
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	---	---
Earnings Per Share (Face Value ₹ 10/- each) - Basic and Diluted	1.60	3.88

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website at www.ponnisugars.com and websites of Stock Exchanges at www.bseindia.com (BSE) and www.nseindia.com (NSE).

2. There is no extraordinary item.

Chennai
02-August-2017

N Ramanathan
Managing Director