Dharani Sugars and Chemicals Limited

Regd. Office : "PGP HOUSE", (Old No.57) New No.59, Sterling Road, Nungambakkam,
Chennai - 600 034. Tel. : 28311313, 28254176, Fax : 28232074, 28232076
Email : commercial@pgpgroup.in, finance@pgpgroup.in, secretarial@pgpgroup.in
Website : www.dharanisugars.in
CIN No.: L15421TN1987PLC014454 TIN No.: 33061502443 CST No.: 818529/19.11.87

PGP GROUP

DSCL\Results Reg-33 \2018 **13.08.2018**

BSE Ltd Corporate Relationship Department, First Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No.C/1 G Block Bandra – Kurla Complex Bandra East, Mumbai 400 051

Dear Sir,

Sub: Unaudited Financial Results for Quarter ended 30th June 2018.
Ref : Scrip Code – 507442 (BSE) – DHARSUGAR (NSE) - Dharani Sugars and Chemicals Limited

In accordance with Regulation 33 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following items were discussed and approved in the Meeting of the Board of Directors held on 13th August 2018.

1. Unaudited Financial Results for the Quarter ended 30th June 2018 along with segment wise report.
2. Auditors Limited Review Report.

The Meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 7.00 p.m.

This above Results are also available at the website of the Company (www.dharanisugars.in) and at the websites of the Stock Exchanges where the equity shares of the Company are listed: BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

This is for your information and record.

Thanking You,

Yours faithfully,
for Dharani Sugars and Chemicals Limited

DHARANI SUGARS AND CHEMICALS LIMITED
No. 57, Sterling Road, Nungambakkam, Chennai-34.

E P Sakthivel
Company Secretary

Encl.: as above

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Villupuram District - 606 206
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Dharani Sugars and Chemicals Limited
Regd. Office: "PGP House", New No.59 Sterling Road, Nungambakkam, Chennai 600 034
Tel.No.91-44-28311313, Fax No.091-44-28232074, CIN - L15421TN1987PLC014454
Email: secretarial@dharanisugars-pgp.com, Website: www.dharanisugars.in
Statement of Standalone unaudited financial results for the quarter ended June 30, 2018 under Ind AS

(Rs in Lakhs)

S.No	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
	Income from Operations				
1	(a) Net Sales/ Income from operations	11,405.90	7,117.66	15,343.30	48,775.78
2	(b) Other Income (Net)	33.92	1,356.13	46.50	1,758.24
3	**Total Income (1+2)**	**11,439.82**	**8,473.79**	**15,389.80**	**50,534.02**
4	**Expenses**				
	(a) Cost of materials consumed	2,731.74	8,150.47	11,036.09	32,584.28
	(b) Changes in inventories of finished goods, work in progress and stock in trade	7,480.43	40.51	(976.51)	7,849.49
	(c) Excise duty expense	-	-	625.81	625.81
	(d) Employees benefits expense	601.03	632.23	606.00	2,493.40
	(e) Finance Cost	1,894.11	1,977.70	1,863.47	7,628.58
	(f) Depreciation and amortisation expense	563.05	589.41	571.90	2,257.51
	(g) Other expenses	1,040.42	1,578.57	1,507.29	5,563.67
	Total Expenses	**14,310.78**	**12,968.89**	**15,234.05**	**59,002.74**
5	Profit/ (Loss)before exceptional items and tax (3-4)	**(2,870.96)**	**(4,495.10)**	**155.75**	**(8,468.72)**
6	Exceptional items	-	-	-	-
7	**Profit/ (Loss) before tax (5+6)**	**(2,870.96)**	**(4,495.10)**	**155.75**	**(8,468.72)**
8	**Tax expense**				
	Current tax	-	-		-
	Deferred tax Asset/(Liability)	-	(55.85)	(47.62)	(69.33)
	Total tax expenses	-	(55.85)	(47.62)	(69.33)
9	Profit/ (Loss) for the period from continuing operations (7-8)	**(2,870.96)**	**(4,550.95)**	**108.13**	**(8,538.05)**
10	Profit/ (Loss) from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	**Profit/ (Loss) from discontinued operations (after tax) (10-11)**	-	-	-	-
13	**Profit/ (Loss) for the period (11+12)**	**(2,870.96)**	**(4,550.95)**	**108.13**	**(8,538.05)**
14	Other comprehensive income, net of income tax				
	(a) (i) items that will not be reclassified to profit or loss	(11.61)	62.24	-	75.00
	(ii) income tax relating to the above items	-	-	-	-
	(b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to the above items	-	-	-	-
	Total other comprehensive income, net of income tax	(11.61)	62.24	-	75.00
15	**Total comprehensive income/(loss) for the period (13+14)**	**(2,882.57)**	**(4,488.71)**	**108.13**	**(8,463.05)**
16	Paid-up equity share capital	3,320.00	3,320.00	3,320.00	3,320.00
	Face value per share (Rs)	10.00	10.00	10.00	10.00
17	Earning per share (Rs) (not annualised)				
	- Basic	(8.65)	(13.71)	0.33	(25.72)
	- Diluted	(8.65)	(13.71)	0.33	(25.72)

Notes:

1. The above quarterly results for the quarter ended June 30, 2018 was reviewed and recommended by the audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 13, 2018.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Government of India Indrouced the Goods and Services tax (GST) with effect from July 01,2017. Accordingly, in compliance with Indian Accounting Standanrds, Revenue from operations for the quarter ended June 30, 2018 is presented net of GST . However, the revenue from opertaions for the corresponding previous period ended June 30, 2017 includes excise duty which is now subsumed in GST. Accordingly, the gross income from operations are not comparable with that of the previous periods presented in the above results.
4. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS.
5. Sugar Industry being seasonal in nature, the Quarterly results cannot be taken as an indicator of the full year's working results

Initialled for identification purposes

CNGN & ASSOCIATES LLP CHENNAI CHARTERED ACCOUNTANTS

DHARANI SUGARS AND CHEMICALS LIMITED No. 57, Sterling Road, Nungambakkam, Chennai-34.

6 The Company has organised the business into three segments viz. Sugar, Distillery and Power. This reporting complies with the Ind AS segment reporting principles.

(Rs.in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Segment Revenue				
(a) Sugar	10,019.08	5,950.80	13,581.64	42,805.06
(b) Distillery	1,525.58	2,234.78	2,597.67	8,650.47
(c) Power	-	1,008.01	714.78	3,453.79
(d) Unallocated	33.92	1,356.13	46.50	1,758.24
Total	**11,578.58**	**10,549.72**	**16,940.59**	**56,667.56**
Less: Inter Segment Revenue	138.76	2,075.93	1,550.79	6,133.54
Revenue from operations (Net)	**11,439.82**	**8,473.79**	**15,389.80**	**50,534.02**
Segment Results				
Profit (+) / Loss (-) before tax and finance cost				
(a) Sugar	(1,118.52)	(4,052.20)	1,240.76	(4,160.67)
(b) Distillery	278.35	355.39	598.93	1,589.16
(c) Power	(170.60)	(176.72)	133.03	(26.87)
(d) Unallocated	33.92	1,356.13	46.50	1,758.24
Total	**(976.85)**	**(2,517.40)**	**2,019.22**	**(840.14)**
Add/ Less : Finance Cost	1,894.11	1,977.70	1,863.47	7,628.58
Profit/ (Loss) from continuing operations	-	-	-	-
Profit/ (Loss) from discontinuing operations	-	-	-	-
Profit/ (Loss) Before Tax	**(2,870.96)**	**(4,495.10)**	**155.75**	**(8,468.72)**
Segment Assets				
(a) Sugar	48,046.23	56,560.58	68,240.99	56,560.58
(b) Distillery	14,812.68	14,195.48	15,194.30	14,195.48
(c) Power	13,205.93	14,605.13	15,789.92	14,605.13
(d) Other unallocable corporate assets	287.00	297.24	133.41	297.24
Total assets	**76,351.84**	**85,658.43**	**99,358.62**	**85,658.43**
Segment Liabilities				
(a) Sugar	36,436.37	41,365.95	40,101.45	41,365.95
(b) Distillery	3,056.50	2,451.43	3,646.96	2,451.43
(c) Power	7,573.20	8,530.95	8,438.21	8,530.95
(d) Other unallocable corporate liabilities				
Total liabilities	**47,066.07**	**52,348.33**	**52,186.62**	**52,348.33**
Capital Employed (Segment assets-Segment liabilities)				
(a) Sugar	11,609.87	15,194.63	28,139.54	15,194.63
(b) Distillery	11,756.18	11,744.05	11,547.34	11,744.05
(c) Power	5,632.73	6,074.18	7,351.71	6,074.18
Total capital employed in segments	28,998.78	33,012.86	47,038.59	33,012.86
Unallocable corporate assets less corporate liabilities	287.00	297.24	133.41	297.24
Total Capital Employed	**29,285.78**	**33,310.10**	**47,172.00**	**33,310.10**

DHARANI SUGARS AND CHEMICALS LIMITED
No. 57, Sterling Road, Nungambakkam, Chennai-34.

for Dharani Sugars and Chemicals Limited

Place: Chennai
Date : August 13, 2018

Dr Palani G Periasamy
Executive Chairman
DIN : 00081002

Initialled for identification purpose

CNGSN & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

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V. VIVEK ANAND
B.Com., FCA

E.K. SRIVATSAN
B.Com., FCA

Limited Review Report on Quarterly Financial Results of M/s Dharani Sugars and Chemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Dharani Sugars and Chemicals Limited
Chennai

1. We have reviewed the unaudited financial results of Dharani Sugars and Chemicals Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended June 30, 2018' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited balance sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

   Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement.

3. 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.

CNGSN & ASSOCIATES LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & Associates LLP
Chartered Accountants
Firm Registration No.004915S/ S200036

(CHINNSAMY GANESAN)
Partner
Membership No. 027501
Place: Chennai
Date: August 13, 2018

CNGSN & ASSOCIATES LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS