



Dharani Sugars and Chemicals Limited

Regd. Office : "PGP HOUSE", (Old No.57) New No.59, Sterling Road, Nungambakkam,

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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

DSCL/Regu-33/2016

November 4, 2016

The Secretary,
The Stock Exchange, Mumbai
Corporate Relationship Department
First Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 4001

Email ID: corp.relations@bseindia.com

Mr. Hari – Vice President
National Stock Exchange Limited
Exchange Plaza, 5th Floor,
Plot No. C/1 G Block,
Bandra – Kurla Complex,
Bandra East, Mumbai 400 051

Dear Sir,

**Sub: Intimation pursuant to Securities and Exchange Board of India (LODR) Regulations 2015 –
Un-Audited Financial Results for the Quarter / Half Year ended 30th September 2016.**

1) In accordance with Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, unaudited Financial Results, Segment wise Report and Auditors Report for the Quarter / Half Year ended 30th September 2016 are enclosed.

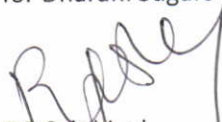
2) Mr. V R S Sampath, (DIN No: 00804839 has been appointed as additional Independent Director with effect from 04th November 2016.

These have been approved in the Meeting of the Board of Directors held on 04th November 2016 which concluded at 05.00 p.m.

The 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).

Thanking You,

Yours faithfully,
for Dharani Sugars and Chemicals Limited


E R Sakthivel
Company Secretary.



Encl: as above.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2016

S. No	Particulars	Quarter Ended			Half year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited					Audited
1	Income from Operations	Rs in Lakhs					
	a. Net Sales /Income from Operations (Inclusive of excise duty)	13962.87	8568.58	11624.31	22531.45	18995.09	37437.94
	b. Other Operating Income	107.69	117.04	148.57	224.73	250.77	505.13
	Total Income from Operation (net)	14070.56	8685.62	11772.88	22756.18	19245.86	37943.07
2	Expenses						
	a. Cost of Materials consumed	3782.49	11331.09	1364.27	15113.58	12716.35	28096.92
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock in trade	7619.92	(6144.97)	9300.00	1474.95	5463.71	(1710.12)
	d. Employee Benefit expenses	583.51	610.16	568.71	1193.67	1164.60	2292.68
	e. Depreciation and amortisation expenses	512.18	511.41	513.39	1023.59	1025.48	2059.17
	f. Other Expenses	985.36	1545.50	466.35	2530.86	1734.87	4597.11
	Total Expenses	13483.46	7853.19	12212.72	21336.65	22105.01	35335.76
3	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	587.10	832.43	(439.84)	1419.53	(2859.15)	2607.31
4	Other Income	27.21	24.99	13.92	52.20	37.94	66.92
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	614.31	857.42	(425.92)	1471.73	(2821.21)	2674.23
6	Finance Costs	1922.97	1983.70	1686.92	3906.67	3664.09	6663.10
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(1308.66)	(1126.28)	(2112.84)	(2434.94)	(6485.30)	(3988.87)
8	Exceptional items	2.81	2.81	2.81	5.62	5.62	11.25
9	Profit/(Loss) from Ordinary activities before tax (7+8)	(1305.85)	(1123.47)	(2110.03)	(2429.32)	(6479.68)	(3977.62)
10	Tax Expense(including Deferred Tax)	330.86	207.64	763.56	538.50	3509.38	2806.59
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	(974.99)	(915.83)	(1346.47)	(1890.82)	(2970.30)	(1171.03)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(974.99)	(915.83)	(1346.47)	(1890.82)	(2970.30)	(1171.03)
14	Paid-up Equity Share Capital	3093.00	3093.00	2938.98	3093.00	2938.98	2938.98
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(2318.60)
16 (i)	Earnings per share of Rs.10/- each (EPS) before Extraordinary Items (not annualized)						
	a. Basic	(3.15)	(2.96)	(4.58)	(6.11)	(10.11)	(3.98)
	b. Diluted	(3.15)	(2.96)	(4.58)	(6.11)	(10.11)	(3.98)
(ii)	Earnings per share of Rs.10/- each (EPS) after Extraordinary Items (not annualized)						
	a. Basic	(3.15)	(2.96)	(4.58)	(6.11)	(10.11)	(3.98)
	b. Diluted	(3.15)	(2.96)	(4.58)	(6.11)	(10.11)	(3.98)

Notes

- The above Unaudited financial results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 4th November 2016. Statutory auditors, have carried out a limited review of the financial results for the quarter ended 30th September 2016.
- Sugar Industry being seasonal in nature, the Quarterly results cannot be taken as an indicator of the full year's working results.
- Previous year's figures have been regrouped/ reclassified wherever necessary.
- The Unaudited financial results are available on the stock exchange website www.nseindia.com and www.bseindia.com and on the company's website www.dharaanisugars.in.

SRINIVASAN & SHANKAR

Chartered Accountants

Firm No.0050935

R. Manikandan

per **R. MANIKANDAN**

Partner

Membership No: 216063

Place : Chennai

Date 04.11.2016



By order of the Board
For Dharani Sugars and Chemicals Limited

Dr. Palani G. Periasamy

Dr. Palani.G.Periasamy
Executive Chairman

Dharani Sugars and Chemicals Limited

Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600 034

Segment Reporting under Regulation 33 of the SEBI (LODR) Regulations 2015 for the Quarter & Half year ended 30th September 2016

	Particulars	Quarter Ended			Half year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited					Audited
		Rs in Lakhs					
1	(Gross Sales/ Income from each Segment)						
	a.Sugar	12235.71	7751.72	9554.35	19987.43	15513.39	30490.34
	b.Distillery	2476.14	1571.48	1377.89	4047.62	2601.76	5989.58
	c.Power	532.30	1461.48	1652.30	1993.78	4175.23	7621.51
	d.Unallocated	134.90	142.03	148.45	276.93	250.53	572.05
	Total	15379.05	10926.71	12732.99	26305.76	22540.91	44673.48
	Less: Inter Segment Revenue	1281.28	2216.10	946.19	3497.38	3257.11	6663.49
	Gross Sales/ Income from Operations	14097.77	8710.61	11786.80	22808.38	19283.80	38009.99
2	Segment Results						
	(Profit/(Loss) before tax and Interest from each segment)						
	a.Sugar	301.93	(246.89)	(1376.69)	55.04	(4922.97)	(1725.25)
	b.Distillery	431.64	634.71	503.43	1066.35	815.55	1418.43
	c.Power	(136.40)	455.50	401.39	319.10	1229.59	2888.53
	d.Unallocated	17.14	14.10	45.95	31.24	56.62	92.52
	Total	614.31	857.42	(425.92)	1,471.73	(2821.21)	2674.23
	Less:						
	i.Interest	1922.97	1983.70	1686.92	3906.67	3664.09	6663.10
	ii.Other Un-allocable expenditure net off						
	iii.Un allocable Income	2.81	2.81	2.81	5.62	5.62	11.25
	Total Profit/(Loss) Before Tax	(1305.85)	(1123.47)	(2110.03)	(2429.32)	(6479.68)	(3977.62)
3	Segment Assets						
	a.Sugar	46667.99	52373.93	39679.18	46667.99	39679.18	46331.41
	b.Distillery	13971.95	14686.30	15543.78	13971.95	15543.78	14614.21
	c.Power	15397.97	15241.94	14494.33	15397.97	14494.33	15331.47
	d.Unallocated	2238.63	2238.63	2348.26	2238.63	2348.26	2239.72
	Total	78276.54	84540.80	72065.55	78276.54	72065.55	78516.81
4	Segment Liabilities						
	a.Sugar	36424.38	39384.36	29566.96	36424.38	29566.96	30234.84
	b.Distillery	2429.09	2740.67	2723.61	2429.09	2723.61	2639.65
	c.Power	6524.13	6912.05	3144.81	6524.13	3144.81	6283.97
	d.Unallocated	-	-	-	-	-	-
	Total	45377.60	49037.08	35435.38	45377.60	35435.38	39158.46

SRINIVASAN & SHANKAR

Chartered Accountants

Firm No.0050935

per R. MANIKANDAN

Partner

Membership No: 216063

Place : Chennai

Date : 04.11.2016



By order of the Board

For Dharani Sugars and Chemicals Limited

Dr. Palani G. Periasamy

Dr. Palani G. Periasamy

Executive Chairman

Dharani Sugars and Chemicals Limited
Regd. Office: No 57 Sterling Road, Nungambakkam, Chennai 600 034
Statement of Assets and Liabilities as at 30th September 2016

Rs in Lakhs

S.No	Particulars	As at	
		30.09.2016	31.03.2016
A.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	3093.00	2938.98
	b. Reserves and Surplus	(4030.22)	(2318.60)
	c. Money received against share warrents		
	Sub-Total -Shareholders' Funds	(937.22)	620.38
2	Share application money pending allotment	499.40	338.83
3	Minority Interest	-	-
4	Non-Current Liabilities		
	a. Long Term borrowings	35149.79	39673.70
	b. Deferred tax Liabilities (net)	-	-
	c. Other long term liabilities	641.42	681.54
	d. Long-term provisions	480.76	446.90
	Sub-Total - Non- Current Liabilities	36771.37	40802.14
5	Current Liabilities		
	a. Short Term borrowings	22208.19	16035.16
	b. Trade payables	9723.70	11823.64
	c. Other current liabilities	12120.35	10003.78
	d. Short-term provisions	203.17	167.44
	Sub-Total - Current Liabilities	44255.40	38030.02
	Total -Equity and Liabilities	80089.55	79791.37
B	ASSETS		
1	Non-Current Assets		
	a. Fixed Assets	45263.29	46120.79
	b. Goodwill on consolidation		
	c. Non Current investments	519.32	519.32
	d. Defferred tax assets(net)	1813.00	1274.50
	e. Long Term loans and advances	2171.81	2173.72
	f. Other non-current assets	260.70	257.91
	Sub-Total - Non- Current Assets	50028.12	50346.24
2	Current Assets		
	a. Current Investments		
	b. Inventories	20883.01	22410.17
	c. Trade receivables	7745.11	5531.51
	d. Cash and cash equivalents	267.72	326.60
	e. Short Term loans and advances	1165.59	1176.85
	f. Other current assets	-	-
	(To the extent not written off)		
	Profit and Loss account	-	-
	Sub-Total - Current Assets	30061.43	29445.13
	Total Assets	80089.55	79791.37

SRINIVASAN & SHANKAR
Chartered Accountants
Firm No.0050935

per R. MANIKANDAN

Partner

Membership No: 216063

Place : Chennai

Date : 04.11.2016



By order of the Board
for Dharani Sugars and Chemicals Limited

Dr Palani G Periasamy
Executive Chairman

Limited Review Report**The Board of Directors****Dharani Sugars and Chemicals Limited**

We have reviewed the accompanying statement of unaudited financial results of **DHARANI SUGARS AND CHEMICALS LIMITED** ("Company") for the quarter and six months ended September 30, 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. This statement which is the responsibility of the Company's management and has been approved by the Board of the Directors on November 4, 2016, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. 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) 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 financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and principles generally accepted in India, 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.

Srinivasan & Shankar

Chartered Accountants

Firm Regn No. 005093S**Per R MANIKANDAN**

Partner

M No. 216063



Place: Chennai

Date: November 4, 2016