



Sakthi Sugars Limited

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Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L15421TZ1961PLC000396

SL/SE/1755/2017

11.8.2017

Dear Sirs,

Sub. : Unaudited Statement of Financial Results (Standalone) for the quarter ended 30th June 2017.

We wish to inform that the Board of Directors of the Company at its meeting held today (11.8.2017) has approved the Unaudited Statement of Financial Results of the Company for the quarter ended 30th June 2017.

This is to further inform that for the first time, the Financial Results are IND AS compliant.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following:

1. Unaudited Statement of Financial Results of the Company(Standalone) for the quarter ended 30th June 2017 together with Segment Results.
2. A copy of the Limited Review Report of the Statutory Auditors, M/s. P.N.Raghavendra Rao & Co., Coimbatore.

The Board Meeting commenced at 12.00 Noon and concluded at 1.10 PM.

Thanking you,

Yours faithfully
For SAKTHI SUGARS LIMITED

CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY

Encl: As above

To:

BSE Limited
Floor - 25,
P.J.Towers
Dalal Street, Fort
MUMBAI - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East)
MUMBAI - 400 051

SAKTHI SUGARS LIMITED

CIN : L15421TZ1961PLC000396

Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

(E mail : shares@sakthisugars.com, Website : www.sakthisugars.com)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

(Rs. in Lakhs)

Particulars	Three months ended	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1. Income		
Revenue from operations	11786.68	28741.44
Other Income	82.29	631.47
Total Income	11868.97	29372.91
2. Expenses		
Cost of material consumed	4138.39	18222.52
Purchase of stock in trade	54.82	174.68
Changes in inventories of finished goods, work-in-progress and stock in trade	5330.40	-502.71
Excise Duty on Sales	137.13	378.35
Employee benefits expenses	1570.22	1383.85
Finance costs	3170.56	2951.62
Depreciation and amortization expense	1346.89	1390.61
Other expenses	1357.82	3589.47
Total Expenses	17106.23	27588.39
3. Profit/(Loss) before exceptional items and tax (1-2)	-5237.26	1784.52
4. Exceptional Items	--	-10173.94
5. Profit/Loss before tax (3-4)	-5237.26	11958.46
6. Tax expenses		
Current Tax	--	--
Deferred tax	--	3396.71
	--	3396.71
7. Profit/(Loss) for the period from continuing operations (5-6)	-5237.26	8561.75
8. Comprehensive Income	--	-42.63
9. Total Comprehensive Income	-5237.26	8519.12
10. Paid-up equity share capital (Face Value of the Shares - Rs. 10 each)	11884.90	11884.90
13. Reserves excluding revaluation reserve		
11. Earnings per equity share of Rs.10/- each:		
1. Basic	-4.41	8.85
2. Diluted	-4.41	8.85

**SEGMENT WISE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2017**

(Rs. in Lakhs)

Particulars	Quarter ended	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1. Segment Revenue:- (Sales/Income from Operations)		
a) Sugar	7430.73	22637.63
b) Industrial Alcohol	1615.98	3727.70
c) Soya Products	3123.35	3027.37
d) Power	418.80	6286.92
	12588.86	35679.62
Less: Intersegment Revenue	802.18	6938.18
Sales/Income from Operations	11786.68	28741.44
2. Segment Results:- (Profit(+)/Loss(-) before tax and Finance Cost)		
a) Sugar	-2021.55	1785.38
b) Industrial Alcohol	215.61	444.67
c) Soya Products	192.89	17.00
d) Power	-433.43	2358.62
Total	-2046.48	4605.67
Less: i) Finance Cost	3170.55	2951.62
ii) Other un-allocable expenditure	20.29	14.47
iii) Un-allocable income	-0.06	-10318.88
Total Profit/Loss before tax	-5237.26	11958.46
3. Segment Assets:-		
a) Sugar	118374.19	114084.09
b) Industrial Alcohol	12853.43	14847.99
c) Soya Products	13464.36	13181.16
d) Power	35290.74	48538.28
e) Unallocated	22305.65	25546.23
	202288.37	216197.75
4. Segment Liabilities:-		
a) Sugar	56098.04	54533.35
b) Industrial Alcohol	73.00	396.39
c) Soya Products	831.25	839.17
d) Power	12651.55	16958.75
e) Unallocated	76030.21	72938.63
	145684.05	145666.29

Note:-

- (a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 11, 2017. Auditors have given their Limited review report on the above results.
- (b) The Financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- (c) The Auditors have qualified their report for the year ended 31.03.2017 as under:-
- (i) Interest and Guarantee commission claim of Rs.7676.27 lakhs by a company (erstwhile holding company) has not been provided and the profit of the company is overstated to that extent.
- (ii) As per the agreement entered, no interest has been provided on the advance given to the Associate company. Non-provision of Interest at least to the extent of interest on Government Securities is in violation of Section 186(7) of the Companies Act 2013. Consequential impact of the same on the profit for the year/accumulated loss is not ascertainable. Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:-
- (i) The unprovided interest and guarantee commission to a Promoter group company (erstwhile holding company) will be accounted subject to the approval of the Lenders.
- (ii) Non-provision of Interest is as per the original Agreement entered into with the Associate Company.
- (d) Figures have been regrouped/restated wherever necessary.
- (e) Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016, the Company has presented the results for the previous period under Ind AS. Consequent to transition to Ind AS, the reconciliation of net profit/(loss) is provided as below, in accordance with the requirements of paragraph 32 of Ind AS 101- First time Adoption of Ind AS.

Particulars	Quarter ended
	30.06.2016 (Unaudited)
Net Profit /(Loss) after Tax under Indian GAAP	7899.95
Consequent Changes in Transition to Ind AS	619.17
Reclassification of actuarial Gain/(Loss) on Defined Benefit plans to Other comprehensive income (net of tax)	42.63
Net Profit / (Loss) after Tax under Ind AS	8561.75
Other Comprehensive Income (net of Tax)	-42.63
Total Comprehensive Income as per Ind AS	8519.12

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)
EXECUTIVE CHAIRMAN
DIN : 00102233

COIMBATORE
11.08.2017

Ref. No.

Date :

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Sakthi Sugars Limited,

We have examined the compliance of conditions of Corporate Governance by Sakthi Sugars Limited ('the Company'), for the year ended on 31st March 2017, as referred in Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the company for ensuring the compliance with the conditions of the Corporate Governance as stipulated in the said Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

PLACE: Coimbatore
DATE: 11.08.2017

For P.N. RAGHAVENDRA RAO & Co.,
Chartered Accountants (FRN:003328S)


P.R.VITTEL

Partner

M.No.200/018111