



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/ 13

February 3, 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: Audited Financial Results – Quarter ended 31.12.2016

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 31st December 2016 which was approved by the Board of Directors at their meeting held on Friday, the 3rd February 2017 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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(₹ Lakhs)

Statement of Audited Financial Results for the Quarter and Nine Months Ended 31-12-2016

	Particulars	3 months ended			9 months ended		Year ended
		31-12-16	30-09-16	31-12-15	31-12-16	31-12-15	31-03-16
1	Income from Operations						
	(a) Gross sales/ Income from Operations	8057	7366	4284	21430	12134	17527
	(b) Other operating income	26	16	13	78	53	74
	Total income from operations (Net)	8083	7382	4297	21508	12187	17601
2	Expenses						
	(a) Cost of materials consumed	2927	5992	188	11243	6903	11322
	(b) Changes in inventories of finished goods and work in progress	2909	(1887)	3335	2923	3097	1168
	(c) Utilities	426	608	66	1245	989	1704
	(d) Excise duty on sales	420	370	159	1032	439	674
	(e) Employee benefits expense	356	356	317	1062	964	1352
	(f) Depreciation and amortisation expense	141	141	141	423	423	564
	(g) Other expenses	139	371	151	824	684	1209
	Total Expenses	7318	5951	4357	18752	13499	17993
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	765	1431	(60)	2756	(1312)	(392)
4	Other Income	2	95	9	98	84	154
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	767	1526	(51)	2854	(1228)	(238)
6	Finance Costs	140	116	145	381	469	590
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	627	1410	(196)	2473	(1697)	(828)
8	Exceptional items Gain/(Loss)	0	(32)	0	(142)	0	1090
9	Profit / (Loss) from ordinary activities before tax (7+8)	627	1378	(196)	2331	(1697)	262
10	Tax expense	165	412	(78)	675	(547)	72
11	Net Profit / (Loss) for the period (9-10)	462	966	(118)	1656	(1150)	190
12	Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860	860	860
13	Reserves excluding Revaluation Reserve	12955	12493	10001	12955	10001	11299
14	Earnings Per Share (₹)						
	Basic and Diluted (Not annualised)	5.37	11.23	(1.37)	19.26	(13.37)	2.21





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(₹ Lakhs)

Segmentwise Revenue, Results and Capital Employed (Audited)						
Particulars	3 months ended			9 months ended		Year ended
	31-12-16	30-09-16	31-12-15	31-12-16	31-12-15	31-03-16
1 Segment Revenue						
a) Sugar	7924	7156	4273	20966	11800	16618
b) Co-generation	984	1880	54	3694	1400	2788
Sub total	8908	9036	4327	24660	13200	19406
Less: Intersegmental Revenue	825	1654	30	3152	1013	1805
Net sales/Income From Operations	8083	7382	4297	21508	12187	17601
2 Segment Results						
Profit/(Loss) before Tax and Interest from each segment						
a) Sugar	787	1111	165	2366	(1354)	(917)
b) Co-generation	68	392	(133)	533	327	2023
Sub total	855	1503	32	2899	(1027)	1106
Less:						
a) Finance Costs	140	116	145	381	469	590
b) Other Unallocable expenditure/(income)	88	9	83	187	201	254
Total Profit/(Loss) Before Tax	627	1378	(196)	2331	(1697)	262
3 Segment Assets						
a) Sugar	10178	11934	10298	10178	10298	11843
b) Co-generation	11187	11306	9268	11187	9268	10670
c) Unallocable	2829	2699	2307	2829	2307	2348
Total	24194	25939	21873	24194	21873	24861
4 Segment Liabilities						
a) Sugar	3899	4874	3550	3899	3550	4612
b) Co-generation	125	667	486	125	486	377
c) Unallocable	6355	7045	6976	6355	6976	7713
Total	10379	12586	11012	10379	11012	12702

Notes:

- Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- Sugarcane availability is under stress for 2016-17 season due to severe drought trouncing cane area and yield.
- Sugar prices have strengthened in current financial year on improved fundamentals in both global and local markets, thereby reviving profitability in operations.
- Figures for the previous period have been regrouped wherever necessary.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 03-02-2017.

Chennai
03.02.2017



For Ponni Sugars (Erode) Ltd

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

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Auditor's Report on Quarterly Financial Results and Year to Date 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 31st December 2016 and the year to date results for the period 1st April 2016 to 31st December 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 as well as the year to date 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.

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.

Branch : S512 - 514, Manipal Centre, 47, Dickenson Road, Bangalore 560 042 Phone : 2558 5443, 2558 8001
Incorporated with Limited Liability LLP In : AAG - 3873



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date 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 31st December 2016 as well as the year to date results for the period from 1st April 2016 to 31st December 2016.

For R Subramanian And Company LLP
FRN No.004137S/ S200041
Chartered Accountants

N Krishnamurthy
Partner
Membership No.19339



Place: Chennai
Date: 03.02.2017