



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



1/6

PEL / SH / 157

July 22, 2014

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

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
Fax No.022 22723121

Attention: Listing Department

Dear Sirs,

Sub: Audited Financial Results – Quarter ended 30.06.2014

Pursuant to the amended provisions of Clause 41 of the Listing Agreement we send herewith the following:

- (i) Audited Financial Results for the Quarter ended 30th June 2014 which was approved by the Board of Directors at their meeting held on Tuesday, the 22nd July 2014 and signed by the Managing Director.
- (ii) Auditors' 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



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

Investor Grievance ID: investor@ponnisugars.com

ISO
9001:2001
CERTIFIED

2/b

(₹ Lakhs)

Statement of Audited Financial Results for the Quarter Ended 30-06-2014					
	Particulars	3 months ended			Year ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
1	Income from Operations				
	(a) Net sales/ Income from Operations (Net of excise duty)	3831	3400	2827	16781
	(b) Other operating income	6	25	22	97
	Total income from operations (Net)	3837	3425	2849	16878
2	Expenses				
	(a) Cost of materials consumed	97	4268	111	11774
	(b) Changes in inventories of finished goods and work in progress	3596	(3015)	2663	132
	(c) Utilities	96	999	55	2363
	(d) Employee benefits expense	306	319	295	1199
	(e) Depreciation and amortisation expense	142	(407)	409	825
	(f) Other expenses	74	375	130	961
	Total Expenses	4311	2539	3663	17254
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(474)	886	(814)	(376)
4	Other Income	51	57	3	225
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(423)	943	(811)	(151)
6	Finance Costs	153	170	195	671
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(576)	773	(1006)	(822)
8	Exceptional items	0	541	0	541
9	Profit / (Loss) from ordinary activities before tax (7+8)	(576)	1314	(1006)	(281)
10	Tax expense	(212)	655	(342)	197
11	Net Profit / (Loss) for the period (9-10)	(364)	659	(664)	(478)
12	Paid-up Equity Share Capital (Face value ₹10 per share)	860	860	860	860
13	Reserves excluding Revalutaion Reserve	11019	11516	11390	11516
14	Earnings Per Share (₹)				
	Basic and Diluted	(4.23)	7.66	(7.72)	(5.56)



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

Investor Grievance ID: investor@ponnisugars.com

ISO
9001/14001
CERTIFIED

3/6

Statement of Audited Results for the Quarter Ended 30-06-2014					(₹ Lakhs)
	Particulars	3 months ended			Year ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
15 (a)	Public shareholding				
	- Number of Shares	4549474	4246495	4248020	4246495
	- Percentage of shareholding	52.91	49.39	49.40	49.39
(b)	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	425000	425000	425000	425000
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	10.50	9.77	9.77	9.77
	- Percentage of Shares (as a % of the total Share capital of the Company)	4.94	4.94	4.94	4.94
	b) Non-encumbered				
	- Number of Shares	3623944	3926923	3925398	3926923
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	89.50	90.23	90.23	90.23
	- Percentage of Shares (as a % of the total Share capital of the Company)	42.15	45.67	45.66	45.67



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

Investor Grievance ID: investor@ponnisugars.com

ISO
9001/14001
CERTIFIED

4/6

Segmentwise Revenue, Results and Capital Employed (Audited)					(₹ Lakhs)
	Particulars	3 months ended			Year ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
1	Segment Revenue				
	a) Sugar	3824	3153	2849	16244
	b) Co-generation	15	677	20	1825
	Sub total	3839	3830	2869	18069
	Less:Intersegmental Revenue	2	405	20	1191
	Net sales/Income From Operations	3837	3425	2849	16878
2	Segment Results				
	Profit/(Loss) before Tax and Interest from each Segment				
	a) Sugar	(233)	366	(374)	143
	b) Cogeneration	(152)	1167	(366)	375
	Sub total	(385)	1533	(740)	518
	Less:				
	a) Finance Costs	153	170	195	671
	b) Other Unallocable expenditure/(income)	38	49	71	128
	Total Profit/(Loss) Before Tax	(576)	1314	(1006)	(281)
3	Capital Employed				
	(Segment Assets- Segment Liabilities)				
	a) Sugar	6584	9916	7157	9916
	b) Cogeneration	9231	9363	8982	9363
	c) Unallocable Assets less Liabilities	(3936)	(6903)	(3889)	(6903)
	Total Capital Employed	11879	12376	12250	12376

Notes:

- Sugar production is seasonal in nature. Performance of one quarter is hence not indicative of the trend for whole year.
- Consequent to Schedule II of the Companies Act, 2013 coming into force from 01-April-2014, the carrying amount of assets as on that date are now depreciated over their remaining useful life as per this Schedule. As a result, depreciation for the current quarter is lower by Rs.66 lakhs.
- Drought conditions in the operational area continue to pose a serious challenge to cane availability and its quality for the current financial year.
- Number of Investor complaints for the quarter ended 30-06-2014:
Beginning-Nil, Received-Nil Disposed-Nil and Pending-Nil.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 22-07-2014.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Chennai
22.07.2014

M/s Maharaj N R Suresh And Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

Auditor's Report on Quarterly Financial Results of Ponni Sugars (Erode) Ltd

5/6

[Pursuant to the Clause 41 of the Listing Agreement]

To

Board of Directors
Ponni Sugars (Erode) Ltd
ESVIN House
13 Old Mahabalipuram Road
Perungudi, Chennai 600 096

Dear Sirs:

We have audited the quarterly financial results of Ponni Sugars (Erode) Limited for the quarter ended 30th June 2014 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding, which have been traced from disclosures made by the management and have not been audited by us. These quarterly 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 (AS) 25, Interim Financial Reporting, issued by the Institute of Chartered Accountants of India 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.

6/6

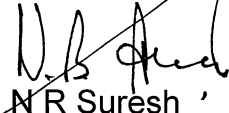
-2-

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 30th June 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Maharaj N R Suresh And Co
FRN No.001931S
Chartered Accountants



N R Suresh
Partner
Membership No. 21661

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



A Ganesan
Partner
Membership No.21438

Place:Chennai
Date:22.07.2014