



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 / 212

November 6, 2015

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
Fax No.022 22723121

Attention: Listing Department

Dear Sirs,

Sub: Audited Financial Results – Quarter Ended 30.09.2015

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 September 2015 which was approved by the Board of Directors at their meeting held on Friday, the 6th November 2015 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



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Investor Grievance ID: investor@ponnisugars.com



(₹ Lakhs)

Statement of Audited Financial Results for the Quarter and Six Months Ended 30-09-2015

	Particulars	3 months ended			6 months ended		Year ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
1	Income from Operations						
	(a) Net sales/ Income from Operations (Net of excise duty)	5563	1972	6750	7535	10581	15787
	(b) Other operating income	17	23	23	40	29	89
	Total income from operations (Net)	5580	1995	6773	7575	10610	15876
2	Expenses						
	(a) Cost of materials consumed	6405	310	6805	6715	6902	11971
	(b) Changes in inventories of finished goods and work in progress	(2611)	2373	(2706)	(238)	890	(53)
	(c) Utilities	805	118	1056	923	1152	2047
	(d) Employee benefits expense	314	333	351	647	657	1327
	(e) Depreciation and amortisation expense	141	141	141	282	283	566
	(f) Other expenses	347	151	470	498	544	1133
	Total Expenses	5401	3426	6117	8827	10428	16991
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	179	(1431)	656	(1252)	182	(1115)
4	Other Income	74	1	82	75	133	191
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	253	(1430)	738	(1177)	315	(924)
6	Finance Costs	160	164	109	324	262	512
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	93	(1594)	629	(1501)	53	(1436)
8	Exceptional items	0	0	133	0	133	893
9	Profit / (Loss) from ordinary activities before tax (7-8)	93	(1594)	496	(1501)	(80)	(543)
10	Tax expense	80	(549)	178	(469)	(34)	(178)
11	Net Profit / (Loss) for the period (9-10)	13	(1045)	318	(1032)	(46)	(365)
12	Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860	860	860
13	Reserves excluding Revaluation Reserve	10119	10106	11470	10119	11470	11151
14	Earnings Per Share (₹)						
	Basic and Diluted	0.15	(12.15)	3.70	(12.00)	(0.53)	(4.24)
15 (a)	Public shareholding						
	- Number of Shares	4530881	4531681	4549474	4530881	4549474	4531681
	- Percentage of shareholding	52.69	52.70	52.91	52.69	52.91	52.70
(b)	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	-Number of Shares	425000	425000	425000	425000	425000	425000
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	10.45	10.45	10.50	10.45	10.50	10.45
	- Percentage of Shares (as a % of the total Share capital of the Company)	4.94	4.94	4.94	4.94	4.94	4.94
	b) Non-encumbered						
	-Number of Shares	3642537	3641737	3623944	3642537	3623944	3641737
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	89.55	89.55	89.50	89.55	89.50	89.55
	- Percentage of Shares (as a % of the total Share capital of the Company)	42.37	42.36	42.15	42.37	42.15	42.36



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(₹ Lakhs)

Segmentwise Revenue, Results and Capital Employed (Audited)						
Particulars	3 months ended			6 months ended		Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
1 Segment Revenue						
a) Sugar	5250	1962	6471	7212	10295	15229
b) Co-generation	1255	91	1045	1346	1060	2172
Sub total	6505	2053	7516	8558	11355	17401
Less: Intersegmental Revenue	925	58	743	983	745	1525
Net sales/Income From Operations	5580	1995	6773	7575	10610	15876
2 Segment Results						
Profit/(Loss) before Tax and Interest from each segment						
a) Sugar	(288)	(1231)	534	(1519)	301	34
b) Co-generation	566	(106)	72	460	(80)	100
Sub total	278	(1337)	606	(1059)	221	134
Less:						
a) Finance Costs	160	164	109	324	262	512
b) Other Unallocable expenditure/(income)	25	93	1	118	39	165
Total Profit/(Loss) Before Tax	93	(1594)	496	(1501)	(80)	(543)
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Sugar	7770	7616	8015	7770	8015	8558
b) Co-generation	8958	8714	9720	8958	9720	9654
c) Unallocable Assets less Liabilities	(5749)	(5364)	(5405)	(5749)	(5405)	(6201)
Total Capital Employed	10979	10966	12330	10979	12330	12011



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Statement of Assets and Liabilities (Audited)

(₹ Lakhs)

	Particulars	As at 30.09.2015	As at 31.03.2015		Particulars	As at 30.09.2015	As at 31.03.2015
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share capital	860	860		(a) Fixed assets	12533	12789
	(b) Reserves and surplus	10119	11151		(b) Non-current investments	2079	2079
	Sub-total - Shareholders funds	10979	12011		(c) Long term Loans and Advances	262	281
2	Non-current liabilities				Sub-total Non-current assets	14874	15149
	(a) Long-term borrowings	4760	4238				
	(b) Deferred Tax Liabilities (Net)	(340)	129				
	Sub-total -Non-current liabilities	4420	4367	2	Current Assets		
3	Current liabilities				(a) Inventories	7483	7250
	(a) Short-term borrowings	2928	3438		(b) Trade receivables	2037	1504
	(b) Trade payables	4420	3175		(c) Cash and Bank balances	54	45
	(c) Other current liabilities	1443	749		(d) Short-term loans and advances	226	260
	(d) Short-term provisions	1247	1159		(e) Other current assets	763	691
	Sub-total - Current Liabilities	10038	8521		Sub-total-Current assets	10563	9750
	TOTAL EQUITY AND LIABILITIES	25437	24899		TOTAL ASSETS	25437	24899

Notes:

- Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- Sugar prices during the current quarter recorded the lowest in last six years, inflicting losses. Prices have since recovered both in the global and local markets though still ruling below cost of production.
- Number of investor complaints for the quarter ended 30-09-2015: 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 06-11-2015.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Chennai
06.11.2015

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

[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 September 2015 and the year to date results for the period 1.4.2015 to 30.9.2015 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 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 (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.

M/s Maharaj N R Suresh And Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

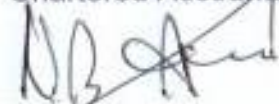
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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and the year to date results:

- (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 Profit and other financial information for the quarter ended 30th September 2015 and the year to date results for the period 1.4.2015 to 30.9.2015.

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



Mr 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: 06.11.2015

