



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 / 146

July 24, 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

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 30.06.2015

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 June 2015 which was approved by the Board of Directors at their meeting held on Friday, the 24th July 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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9001/14001
CERTIFIED

Investor Grievance ID: investor@ponnisugars.com

(₹ Lakhs)

Statement of Audited Financial Results for the Quarter Ended 30-06-2015

	Particulars	3 months ended			Year ended
		30-06-2015	31-03-2015	30-06-2014	31-03-2015
1	Income from Operations				
	(a) Net sales/ Income from Operations (Net of excise duty)	1972	2105	3831	15787
	(b) Other operating income	23	25	6	89
	Total income from operations (Net)	1995	2130	3837	15876
2	Expenses				
	(a) Cost of materials consumed	310	4492	97	11971
	(b) Changes in inventories of finished goods and work in progress	2373	(3486)	3596	(53)
	(c) Utilities	118	750	96	2047
	(d) Employee benefits expense	333	336	306	1327
	(e) Depreciation and amortisation expense	141	141	142	566
	(f) Other expenses	151	399	74	1133
	Total Expenses	3426	2632	4311	16991
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1431)	(502)	(474)	(1115)
4	Other Income	1	55	51	191
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1430)	(447)	(423)	(924)
6	Finance Costs	164	130	153	512
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1594)	(577)	(576)	(1436)
8	Exceptional items	0	1026	0	893
9	Profit / (Loss) from ordinary activities before tax (7+8)	(1594)	449	(576)	(543)
10	Tax expense	(549)	173	(212)	(178)
11	Net Profit / (Loss) for the period (9-10)	(1045)	276	(364)	(365)
12	Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860
13	Reserves excluding Revalutaion Reserve	10106	11151	11019	11151
14	Earnings Per Share (₹)				
	Basic and Diluted	(12.15)	3.21	(4.23)	(4.24)



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Statement of Audited Financial Results for the Quarter Ended 30-06-2015					(₹ Lakhs)
Particulars	3 months ended			Year ended	
	30-06-2015	31-03-2015	30-06-2014	31-03-2015	
15 (a) Public shareholding					
- Number of Shares	4531681	4531681	4549474	4531681	
- Percentage of shareholding	52.70	52.70	52.91	52.70	
(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)	10.45	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	
b) Non-encumbered					
- Number of Shares	3641737	3641737	3623944	3641737	
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	89.55	89.55	89.50	89.55	
- Percentage of Shares (as a % of the total Share capital of the Company)	42.36	42.36	42.15	42.36	

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Segmentwise Revenue, Results and Capital Employed (Audited)					(₹ Lakhs)
	Particulars	3 months ended			Year ended
		30-06-2015	31-03-2015	30-06-2014	31-03-2015
1	Segment Revenue				
	a) Sugar	1962	1830	3824	15229
	b) Co-generation	91	1014	15	2172
	Sub total	2053	2844	3839	17401
	Less: Intersegmental Revenue	58	714	2	1525
	Net sales/Income From Operations	1995	2130	3837	15876
2	Segment Results				
	Profit/(Loss) before Tax and Interest from each Segment				
	a) Sugar	(1231)	240	(233)	34
	b) Cogeneration	(106)	365	(152)	100
	Sub total	(1337)	605	(385)	134
	Less:				
	a) Finance Costs	164	130	153	512
	b) Other Unallocable expenditure/(income)	93	26	38	165
	Total Profit/(Loss) Before Tax	(1594)	449	(576)	(543)
3	Capital Employed				
	(Segment Assets- Segment Liabilities)				
	a) Sugar	7616	8558	6584	8558
	b) Cogeneration	8714	9654	9231	9654
	c) Unallocable Assets less Liabilities	(5364)	(6201)	(3936)	(6201)
	Total Capital Employed	10966	12011	11879	12011

Notes:

- Sugar production being seasonal, performance of one quarter is no trend indicator.
- Sugar price crash has resulted in huge losses with no visible sign for an early turnaround.
- Deferred Tax Asset (DTA) is recognised considering the cyclical nature of the industry and expected upward revision in regulatory power tariff pursuant to the orders of Appellate Tribunal. The management is of the opinion that there is a virtual certainty that the company will have sufficient taxable income in future to realise the amount carried as DTA.
- Number of Investor complaints for the quarter ended 30-06-2015:
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 24-07-2015.

For Ponni Sugars (Erode) Ltd

Chennai
24.07.2015

N Ramanathan
Managing Director

M/s Maharaj N R Suresh And Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

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

[Pursuant to the Clause 41 of the Listing Agreement]

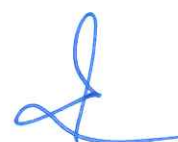
To

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 June 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 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.



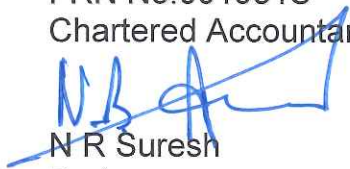
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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (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 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


N R Suresh
Partner
Membership No. 21661

Place: Chennai
Date: 24.07.2015

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


A Ganesan
Partner
Membership No. 21438