

# **THIRU AROORAN SUGARS LIMITED**

August 14, 2014

**The Manager  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza  
C-1, Block G  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051**

**Fax 022 – 26598237 / 38**

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter ended June 30, 2014.**

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We **send** herewith the unaudited financial results of our Company for the quarter ended June 30, 2014. We are arranging to publish the same in newspapers in due compliance of Clause 41 of the Listing Agreement. Please note that the enclosed financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today.

Thanking you,

Yours faithfully

**for THIRU AROORAN SUGARS LIMITED**

  
**R R KARTHIKEYAN  
COMPANY SECRETARY**

Encl: As above

**112, Uthamar Gandhi Salai, 'Eldorado' 5th Floor, Chennai 600 034**

**Tel : 044 - 28276001, 28270915, 28281298 Fax : 044 - 28270470**

**CIN: L15421TN1954PLC002915**

**www.tasugars.in**

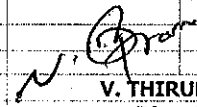
# THIRU AROORAN SUGARS LIMITED

Regd. Off: "Eldorado", V floor, 112 Nungambakkam High Road, Chennai 600 034

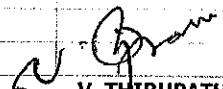
## PART-1 - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

| S No | Particulars                                                                                   | (Rs.in lakhs)                               |                                                      |                                                                                      |                                             |
|------|-----------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------|
|      |                                                                                               | Three months ended 30.6.2014<br>(Unaudited) | Preceding Three Months ended 31.03.2014<br>(Audited) | Corresponding Three months ended in the Previous Year ended 30.6.2013<br>(Unaudited) | Previous Year ended 31.03.2014<br>(Audited) |
|      | <b>Income from operations</b>                                                                 |                                             |                                                      |                                                                                      |                                             |
| 1    | a) Net Sales/Income from operations (Net of excise duty)                                      | 5059.29                                     | 6357.15                                              | 3997.85                                                                              | 19251.49                                    |
|      | b) Other Operating Income                                                                     | 6.26                                        | 46.95                                                | 19.21                                                                                | 94.23                                       |
|      | <b>Total Income from operations (net)</b>                                                     | <b>5065.55</b>                              | <b>6404.10</b>                                       | <b>4017.06</b>                                                                       | <b>19345.72</b>                             |
| 2    | <b>Expenses</b>                                                                               |                                             |                                                      |                                                                                      |                                             |
|      | a) Cost of Materials consumed                                                                 | 4036.25                                     | 8983.08                                              | 3412.57                                                                              | 15889.75                                    |
|      | b) Purchase of stock-in-trade                                                                 |                                             |                                                      | 975.60                                                                               | 977.71                                      |
|      | c) Changes in inventories of finished goods, work in process and stock in trade               | (447.46)                                    | (7016.50)                                            | (2054.21)                                                                            | (6367.18)                                   |
|      | d) Employee benefits expense                                                                  | 372.49                                      | 271.86                                               | 377.91                                                                               | 1465.81                                     |
|      | e) Depreciation                                                                               | 224.65                                      | 398.77                                               | 381.36                                                                               | 1539.90                                     |
|      | f) Cane Development Expenditure                                                               | 111.98                                      | 305.03                                               | 79.22                                                                                | 547.49                                      |
|      | g) Other Expenses                                                                             | 660.80                                      | 1235.13                                              | 775.55                                                                               | 3183.50                                     |
|      | <b>Total Expenses</b>                                                                         | <b>4958.71</b>                              | <b>4177.37</b>                                       | <b>3948.00</b>                                                                       | <b>17236.98</b>                             |
| 3    | Profit from Operations before Other Income, finance Costs & exceptional Items (1-2)           | 106.84                                      | 2226.73                                              | 69.06                                                                                | 2108.74                                     |
| 4    | Other Income                                                                                  | 233.03                                      | 10.91                                                | 7.62                                                                                 | 29.84                                       |
| 5    | Profit from ordinary activities before finance costs and exceptional Items (3+4)              | 339.87                                      | 2237.64                                              | 76.68                                                                                | 2138.58                                     |
| 6    | Finance Costs                                                                                 | 1328.96                                     | 1677.73                                              | 871.08                                                                               | 4523.57                                     |
| 7    | Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6) | (989.09)                                    | 559.91                                               | (794.40)                                                                             | (2384.99)                                   |
| 8    | Exceptional Items                                                                             | -                                           | -                                                    | 52.90                                                                                | 89.65                                       |
| 9    | <b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>                                | <b>(989.09)</b>                             | <b>559.91</b>                                        | <b>(847.30)</b>                                                                      | <b>(2474.64)</b>                            |
| 10   | Tax Expense                                                                                   | (321.45)                                    | 115.16                                               | (274.67)                                                                             | (879.12)                                    |
| 11   | <b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>                            | <b>(667.64)</b>                             | <b>444.75</b>                                        | <b>(572.63)</b>                                                                      | <b>(1595.52)</b>                            |
| 12   | Extra ordinary Item (Net of tax expense)                                                      | -                                           | -                                                    | -                                                                                    | -                                           |
| 13   | <b>Net Profit/(Loss) for the period (11+12)</b>                                               | <b>(667.64)</b>                             | <b>444.75</b>                                        | <b>(572.63)</b>                                                                      | <b>(1595.52)</b>                            |
| 14   | Paid up Equity Share Capital (Equity Shares of Rs.10 each)                                    | 1131.67                                     | 1131.67                                              | 1131.67                                                                              | 1131.67                                     |
| 15   | Reserves (excluding revaluation reserves)                                                     |                                             |                                                      |                                                                                      | 11339.17                                    |
| 16   | <b>Earnings per Share (Annualised)</b>                                                        |                                             |                                                      |                                                                                      |                                             |
|      | a) Basic & Diluted (before Extraordinary items)                                               | (5.90)                                      | 3.93                                                 | (5.06)                                                                               | (14.10)                                     |
|      | b) Basic & Diluted (after Extraordinary items)                                                | (5.90)                                      | 3.93                                                 | (5.06)                                                                               | (14.10)                                     |



| <b>PART- II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014</b> |                                                                                                                                                                                                                                                                                     |                                                                                                                                 |                                                         |                                                                                    |                                                |
|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------|
| S No                                                                   | Particulars                                                                                                                                                                                                                                                                         | Three months ended<br>30.06.2014<br>(Unaudited)                                                                                 | Preceding Three Months ended<br>31.03.2014<br>(Audited) | Corresponding Three months ended in the Previous Year<br>30.06.2013<br>(Unaudited) | Previous Year ended<br>31.03.2014<br>(Audited) |
| <b>A</b>                                                               | <b>PARTICULARS OF SHAREHOLDING</b>                                                                                                                                                                                                                                                  |                                                                                                                                 |                                                         |                                                                                    |                                                |
| 1                                                                      | <b>Public Shareholding</b>                                                                                                                                                                                                                                                          |                                                                                                                                 |                                                         |                                                                                    |                                                |
|                                                                        | No of Shares                                                                                                                                                                                                                                                                        | 4264815                                                                                                                         | 4265015                                                 | 4366991                                                                            | 4265015                                        |
|                                                                        | Percentage of Share holding                                                                                                                                                                                                                                                         | 37.69                                                                                                                           | 37.69                                                   | 38.59                                                                              | 37.69                                          |
| 2                                                                      | <b>Promoters and Promoter Group Shareholding</b>                                                                                                                                                                                                                                    |                                                                                                                                 |                                                         |                                                                                    |                                                |
|                                                                        | a) Pledged/Encumbered                                                                                                                                                                                                                                                               |                                                                                                                                 |                                                         |                                                                                    |                                                |
|                                                                        | - No of Shares                                                                                                                                                                                                                                                                      | 2865444                                                                                                                         | 2865444                                                 | 2865444                                                                            | 2865444                                        |
|                                                                        | - Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)                                                                                                                                                                                             | 40.63                                                                                                                           | 40.63                                                   | 41.23                                                                              | 40.63                                          |
|                                                                        | - Percentage of shares(as a % of the total share capital of the company)                                                                                                                                                                                                            | 25.32                                                                                                                           | 25.32                                                   | 25.32                                                                              | 25.32                                          |
|                                                                        | b) Non-encumbered                                                                                                                                                                                                                                                                   |                                                                                                                                 |                                                         |                                                                                    |                                                |
|                                                                        | - No of Shares                                                                                                                                                                                                                                                                      | 4186465                                                                                                                         | 4186265                                                 | 4084289                                                                            | 4186265                                        |
|                                                                        | - Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)                                                                                                                                                                                             | 59.37                                                                                                                           | 59.37                                                   | 58.77                                                                              | 59.37                                          |
|                                                                        | - Percentage of shares(as a % of the total share capital of the company)                                                                                                                                                                                                            | 36.99                                                                                                                           | 36.99                                                   | 36.09                                                                              | 36.99                                          |
|                                                                        | Particulars                                                                                                                                                                                                                                                                         | Three months ended<br>30.6.2014                                                                                                 |                                                         |                                                                                    |                                                |
| <b>B</b>                                                               | <b>INVESTOR COMPLAINTS</b>                                                                                                                                                                                                                                                          |                                                                                                                                 |                                                         |                                                                                    |                                                |
|                                                                        | Pending at the beginning of the quarter                                                                                                                                                                                                                                             | NIL                                                                                                                             |                                                         |                                                                                    |                                                |
|                                                                        | Received during the quarter                                                                                                                                                                                                                                                         | NIL                                                                                                                             |                                                         |                                                                                    |                                                |
|                                                                        | Disposed of during the quarter                                                                                                                                                                                                                                                      | NIL                                                                                                                             |                                                         |                                                                                    |                                                |
|                                                                        | Remaining unresolved at the end of quarter                                                                                                                                                                                                                                          | NIL                                                                                                                             |                                                         |                                                                                    |                                                |
| <b>Notes:</b>                                                          |                                                                                                                                                                                                                                                                                     |                                                                                                                                 |                                                         |                                                                                    |                                                |
| 1                                                                      | Sugar being a Seasonal Industry, Quarterly results are not indicative/representative of the results for the full year                                                                                                                                                               |                                                                                                                                 |                                                         |                                                                                    |                                                |
| 2                                                                      | Consequent to Schedule II of the Companies Act, 2013 coming in to force from 1st April 2014, the carrying amount of asset as on that date are now depreciated over their remaining useful life as per this schedule. Hence depreciation for the quarter is lower by Rs.157/- lakhs. |                                                                                                                                 |                                                         |                                                                                    |                                                |
| 3                                                                      | Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended June 30, 2014 in terms of clause 41 of the Listing Agreement with the Stock Exchanges.                                                                           |                                                                                                                                 |                                                         |                                                                                    |                                                |
| 4                                                                      | Previous Quarter's/ Accounting year's figures have been regrouped wherever necessary.                                                                                                                                                                                               |                                                                                                                                 |                                                         |                                                                                    |                                                |
| 5                                                                      | The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on August 14,2014                                                                                                                                                 |                                                                                                                                 |                                                         |                                                                                    |                                                |
| <b>Chennai<br/>August 14, 2014</b>                                     |                                                                                                                                                                                                                                                                                     | <b>For and on behalf of the Board of Directors of<br/>THIRU AROORAN SUGARS LTD</b>                                              |                                                         |                                                                                    |                                                |
|                                                                        |                                                                                                                                                                                                                                                                                     | <br><b>V. THIRUPATHI</b><br><b>Director</b> |                                                         |                                                                                    |                                                |

**UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

| ORDER CLAUSE 41 OF THE LISTING AGREEMENT |                                                         |                                                                                                                          |                                            |                                                                                    |                                             |
|------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------------------------|---------------------------------------------|
|                                          |                                                         | (Rs. In Lakhs)                                                                                                           |                                            |                                                                                    |                                             |
| SI No.                                   | PARTICULARS                                             | Three months ended 30.06.2014<br>(Unaudited)                                                                             | Three months ended 31.03.2014<br>(Audited) | Corresponding Three months ended in the Previous Year<br>30.06.2013<br>(Unaudited) | Previous Year ended 31.03.2014<br>(Audited) |
| 1                                        | <b>Segment Revenue (Net Sales/Income)</b>               |                                                                                                                          |                                            |                                                                                    |                                             |
|                                          | a) Sugar                                                | 4598.29                                                                                                                  | 5335.08                                    | 3555.44                                                                            | 15649.38                                    |
|                                          | b) Distillery                                           | 1167.27                                                                                                                  | 2280.08                                    | 851.65                                                                             | 5732.13                                     |
|                                          | <b>Total</b>                                            | 5765.56                                                                                                                  | 7615.16                                    | 4407.09                                                                            | 21381.51                                    |
|                                          | Less: Inter segment revenue                             | 696.05                                                                                                                   | 1203.51                                    | 384.42                                                                             | 2015.07                                     |
|                                          | <b>Net Sales/Income from operations</b>                 | <b>5069.51</b>                                                                                                           | <b>6411.65</b>                             | <b>4022.67</b>                                                                     | <b>19366.44</b>                             |
| 2                                        | <b>Segment Results</b>                                  |                                                                                                                          |                                            |                                                                                    |                                             |
|                                          | Profit/(Loss) before tax and interest from each segment |                                                                                                                          |                                            |                                                                                    |                                             |
|                                          | a) Sugar                                                | (237.31)                                                                                                                 | 962.64                                     | (355.68)                                                                           | (473.74)                                    |
|                                          | b) Distillery                                           | 304.65                                                                                                                   | 769.82                                     | 313.90                                                                             | 1634.13                                     |
|                                          | <b>Total</b>                                            | <b>67.34</b>                                                                                                             | <b>1732.46</b>                             | <b>(41.78)</b>                                                                     | <b>1160.39</b>                              |
|                                          | Less: i) Interest                                       | 1182.31                                                                                                                  | 1080.40                                    | 690.47                                                                             | 3179.12                                     |
|                                          | ii) Other unallocable expenditure/ (income) net         | (125.88)                                                                                                                 | 92.15                                      | 115.05                                                                             | 455.91                                      |
|                                          | <b>Total Profit/(Loss) Before Tax</b>                   | <b>(989.09)</b>                                                                                                          | <b>559.91</b>                              | <b>(847.30)</b>                                                                    | <b>(2474.64)</b>                            |
| 3                                        | <b>Capital Employed</b>                                 |                                                                                                                          |                                            |                                                                                    |                                             |
|                                          | (Segment Assets less Segment Liabilities)               |                                                                                                                          |                                            |                                                                                    |                                             |
|                                          | a) Sugar                                                | 5576.93                                                                                                                  | 4751.51                                    | 5196.42                                                                            | 4751.51                                     |
|                                          | b) Distillery                                           | 6116.04                                                                                                                  | 5580.36                                    | 6094.67                                                                            | 5580.36                                     |
|                                          | c) Other unallocable Net Assets                         | 8583.44                                                                                                                  | 8274.95                                    | 8088.65                                                                            | 8274.95                                     |
|                                          | <b>Total</b>                                            | <b>20276.41</b>                                                                                                          | <b>18606.82</b>                            | <b>19379.74</b>                                                                    | <b>18606.82</b>                             |
|                                          |                                                         | For and on behalf of the Board of Directors of<br><b>THIRU AROORAN SUGARS LTD</b>                                        |                                            |                                                                                    |                                             |
| Chennai<br>August 14, 2014               |                                                         | <br><b>V. THIRUPATHI</b><br>Director |                                            |                                                                                    |                                             |

# **THIRU AROORAN SUGARS LIMITED**

August 14, 2014

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza  
C-1, Block G  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051

**Fax 022 – 26598237 / 38**

Dear Sir,

**Sub : Limited Review Report for the quarter ended June 30, 2014.**

Please find **enclosed** the Limited Review Report of the Unaudited financial results for the quarter ended June 30, 2014 in due compliance of Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully

**for THIRU AROORAN SUGARS LIMITED**



**R R KARTHIKEYAN  
COMPANY SECRETARY**

Encl: As above



**The Board of Directors**  
**Thiru Arooran Sugars Limited**  
Chennai

Dear Sirs

**Reg: Limited Review of the Un-audited Financial Results for the**  
**Quarter ended 30<sup>th</sup> June 2014**

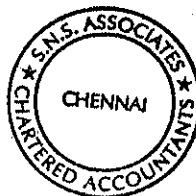
We have reviewed the accompanying statement of un-audited financial results of **Thiru Arooran Sugars Limited** for the quarter ended 30<sup>th</sup> June 2014, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Chennai

Dated: August 14, 2014



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FIRM REGISTRATION No: 0062975)

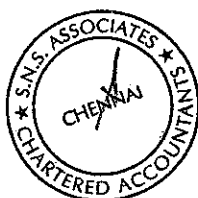
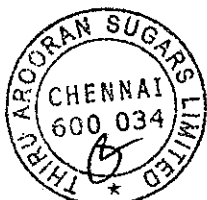
*S. Nagarajan*  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No: 20899

# THIRU AROORAN SUGARS LIMITED

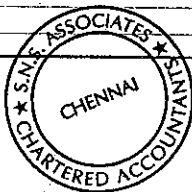
Regd. Off: "Eldorado", V floor, 112 Nungambakkam High Road, Chennai 600 034

## PART-1 - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

| S No | Particulars                                                                                   | (Rs. in lakhs)     |                              |                                                       |                     |
|------|-----------------------------------------------------------------------------------------------|--------------------|------------------------------|-------------------------------------------------------|---------------------|
|      |                                                                                               | Three months ended | Preceding Three Months ended | Corresponding Three months ended in the Previous Year | Previous Year ended |
|      |                                                                                               | 30.6.2014          | 31.03.2014                   | 30.6.2013                                             | 31.03.2014          |
|      |                                                                                               | (Unaudited)        | (Audited)                    | (Unaudited)                                           | (Audited)           |
|      | <b>Income from operations</b>                                                                 |                    |                              |                                                       |                     |
| 1    | a) Net Sales/income from operations (Net of excise duty)                                      | 5059.29            | 6357.15                      | 3997.85                                               | 19251.49            |
|      | b) Other Operating Income                                                                     | 6.26               | 46.95                        | 19.21                                                 | 94.23               |
|      | <b>Total Income from operations (net)</b>                                                     | <b>5065.55</b>     | <b>6404.10</b>               | <b>4017.06</b>                                        | <b>19345.72</b>     |
| 2    | <b>Expenses</b>                                                                               |                    |                              |                                                       |                     |
|      | a) Cost of Materials consumed                                                                 | 4036.25            | 8983.08                      | 3412.57                                               | 15889.75            |
|      | b) Purchase of stock-in-trade                                                                 | -                  | -                            | 975.60                                                | 977.71              |
|      | c) Changes in inventories of finished goods, work in process and stock in trade               | (447.46)           | (7016.50)                    | (2054.21)                                             | (6367.18)           |
|      | d) Employee benefits expense                                                                  | 372.49             | 271.86                       | 377.91                                                | 1465.81             |
|      | e) Depreciation                                                                               | 224.65             | 398.77                       | 381.36                                                | 1539.90             |
|      | f) Cane Development Expenditure                                                               | 111.98             | 305.03                       | 79.22                                                 | 547.49              |
|      | g) Other Expenses                                                                             | 660.80             | 1235.13                      | 775.55                                                | 3183.50             |
|      | <b>Total Expenses</b>                                                                         | <b>4958.71</b>     | <b>4177.37</b>               | <b>3948.00</b>                                        | <b>17236.98</b>     |
| 3    | Profit from Operations before Other Income, finance Costs & exceptional Items (1-2)           | 106.84             | 2226.73                      | 69.06                                                 | 2108.74             |
| 4    | Other Income                                                                                  | 233.03             | 10.91                        | 7.62                                                  | 29.84               |
| 5    | Profit from ordinary activities before finance costs and exceptional Items (3+4)              | 339.87             | 2237.64                      | 76.68                                                 | 2138.58             |
| 6    | Finance Costs                                                                                 | 1328.96            | 1677.73                      | 871.08                                                | 4523.57             |
| 7    | Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6) | (989.09)           | 559.91                       | (794.40)                                              | (2384.99)           |
| 8    | Exceptional Items                                                                             | -                  | -                            | 52.90                                                 | 89.65               |
| 9    | <b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>                                | <b>(989.09)</b>    | <b>559.91</b>                | <b>(847.30)</b>                                       | <b>(2474.64)</b>    |
| 10   | Tax Expense                                                                                   | (321.45)           | 115.16                       | (274.67)                                              | (879.12)            |
| 11   | <b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>                            | <b>(667.64)</b>    | <b>444.75</b>                | <b>(572.63)</b>                                       | <b>(1595.52)</b>    |
| 12   | Extra ordinary Item (Net of tax expense)                                                      | -                  | -                            | -                                                     | -                   |
| 13   | <b>Net Profit/(Loss) for the period (11+12)</b>                                               | <b>(667.64)</b>    | <b>444.75</b>                | <b>(572.63)</b>                                       | <b>(1595.52)</b>    |
| 14   | Paid up Equity Share Capital (Equity Shares of Rs.10 each)                                    | 1131.67            | 1131.67                      | 1131.67                                               | 1131.67             |
| 15   | Reserves (excluding revaluation reserves)                                                     |                    |                              |                                                       | 11339.17            |
| 16   | <b>Earnings per Share (Annualised)</b>                                                        |                    |                              |                                                       |                     |
|      | a) Basic & Diluted (before Extraordinary items)                                               | (5.90)             | 3.93                         | (5.06)                                                | (14.10)             |
|      | b) Basic & Diluted (after Extraordinary items)                                                | (5.90)             | 3.93                         | (5.06)                                                | (14.10)             |



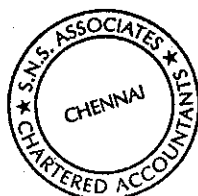
| PART- II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014 |                                                                                                                                                                                                                                                                                     |                                                                            |                                                         |                                                                                    |                                                |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------|
| S No                                                            | Particulars                                                                                                                                                                                                                                                                         | Three months ended<br>30.06.2014<br>(Unaudited)                            | Preceding Three Months ended<br>31.03.2014<br>(Audited) | Corresponding Three months ended in the Previous Year<br>30.06.2013<br>(Unaudited) | Previous Year ended<br>31.03.2014<br>(Audited) |
| <b>A</b>                                                        | <b>PARTICULARS OF SHAREHOLDING</b>                                                                                                                                                                                                                                                  |                                                                            |                                                         |                                                                                    |                                                |
| 1                                                               | <b>Public Shareholding</b>                                                                                                                                                                                                                                                          |                                                                            |                                                         |                                                                                    |                                                |
|                                                                 | No of Shares                                                                                                                                                                                                                                                                        | 4264815                                                                    | 4265015                                                 | 4366991                                                                            | 4265015                                        |
|                                                                 | Percentage of Share holding                                                                                                                                                                                                                                                         | 37.69                                                                      | 37.69                                                   | 38.59                                                                              | 37.69                                          |
| 2                                                               | <b>Promoters and Promoter Group Shareholding</b>                                                                                                                                                                                                                                    |                                                                            |                                                         |                                                                                    |                                                |
|                                                                 | a) Pledged/Encumbered                                                                                                                                                                                                                                                               |                                                                            |                                                         |                                                                                    |                                                |
|                                                                 | - No of Shares                                                                                                                                                                                                                                                                      | 2865444                                                                    | 2865444                                                 | 2865444                                                                            | 2865444                                        |
|                                                                 | - Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)                                                                                                                                                                                             | 40.63                                                                      | 40.63                                                   | 41.23                                                                              | 40.63                                          |
|                                                                 | - Percentage of shares(as a % of the total share capital of the company)                                                                                                                                                                                                            | 25.32                                                                      | 25.32                                                   | 25.32                                                                              | 25.32                                          |
|                                                                 | b) Non-encumbered                                                                                                                                                                                                                                                                   |                                                                            |                                                         |                                                                                    |                                                |
|                                                                 | - No of Shares                                                                                                                                                                                                                                                                      | 4186465                                                                    | 4186265                                                 | 4084289                                                                            | 4186265                                        |
|                                                                 | - Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)                                                                                                                                                                                             | 59.37                                                                      | 59.37                                                   | 58.77                                                                              | 59.37                                          |
|                                                                 | - Percentage of shares(as a % of the total share capital of the company)                                                                                                                                                                                                            | 36.99                                                                      | 36.99                                                   | 36.09                                                                              | 36.99                                          |
|                                                                 | Particulars                                                                                                                                                                                                                                                                         | Three months ended<br>30.6.2014                                            |                                                         |                                                                                    |                                                |
| <b>B</b>                                                        | <b>INVESTOR COMPLAINTS</b>                                                                                                                                                                                                                                                          |                                                                            |                                                         |                                                                                    |                                                |
|                                                                 | Pending at the beginning of the quarter                                                                                                                                                                                                                                             | NIL                                                                        |                                                         |                                                                                    |                                                |
|                                                                 | Received during the quarter                                                                                                                                                                                                                                                         | NIL                                                                        |                                                         |                                                                                    |                                                |
|                                                                 | Disposed of during the quarter                                                                                                                                                                                                                                                      | NIL                                                                        |                                                         |                                                                                    |                                                |
|                                                                 | Remaining unresolved at the end of quarter                                                                                                                                                                                                                                          | NIL                                                                        |                                                         |                                                                                    |                                                |
| Notes:                                                          |                                                                                                                                                                                                                                                                                     |                                                                            |                                                         |                                                                                    |                                                |
| 1                                                               | Sugar being a Seasonal Industry, Quarterly results are not indicative/representative of the results for the full year                                                                                                                                                               |                                                                            |                                                         |                                                                                    |                                                |
| 2                                                               | Consequent to Schedule II of the Companies Act, 2013 coming in to force from 1st April 2014, the carrying amount of asset as on that date are now depreciated over their remaining useful life as per this schedule. Hence depreciation for the quarter is lower by Rs.157/- lakhs. |                                                                            |                                                         |                                                                                    |                                                |
| 3                                                               | Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended June 30, 2014 in terms of clause 41 of the Listing Agreement with the Stock Exchanges.                                                                           |                                                                            |                                                         |                                                                                    |                                                |
| 4                                                               | Previous Quarter's/ Accounting year's figures have been regrouped wherever necessary.                                                                                                                                                                                               |                                                                            |                                                         |                                                                                    |                                                |
| 5                                                               | The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on August 14,2014                                                                                                                                                 |                                                                            |                                                         |                                                                                    |                                                |
| Chennai<br>August 14, 2014                                      |                                                                                                                                                                                                                                                                                     | For and on behalf of the Board of Directors of<br>THIRU AROORAN SUGARS LTD |                                                         |                                                                                    |                                                |
|                                                                 |                                                                                                                                                                                                                                                                                     | For S.N.S. ASSOCIATES<br>CHARTERED ACCOUNTANTS                             | V. THIRUPATHI<br>Director                               |                                                                                    |                                                |



(S. NAGARAJAN)  
Partner  
MEMBERSHIP No: 20899

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

| SI<br>No.                                                                         | PARTICULARS                                                | (Rs. In Lakhs)                                        |                                                                  |                                                                                             |                                                      |
|-----------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------------------------------------------|
|                                                                                   |                                                            | Three<br>months<br>ended<br>30.06.2014<br>(Unaudited) | Preceding<br>Three<br>months<br>ended<br>31.03.2014<br>(Audited) | Corresponding<br>Three months<br>ended in the<br>Previous Year<br>30.06.2013<br>(Unaudited) | Previous<br>Year<br>ended<br>31.03.2014<br>(Audited) |
| 1                                                                                 | <b>Segment Revenue (Net Sales/Income)</b>                  |                                                       |                                                                  |                                                                                             |                                                      |
|                                                                                   | a) Sugar                                                   | 4598.29                                               | 5335.08                                                          | 3555.44                                                                                     | 15649.38                                             |
|                                                                                   | b) Distillery                                              | 1167.27                                               | 2280.08                                                          | 851.65                                                                                      | 5732.13                                              |
|                                                                                   | <b>Total</b>                                               | 5765.56                                               | 7615.16                                                          | 4407.09                                                                                     | 21381.51                                             |
|                                                                                   | Less: Inter segment revenue                                | 696.05                                                | 1203.51                                                          | 384.42                                                                                      | 2015.07                                              |
|                                                                                   | <b>Net Sales/Income from operations</b>                    | <b>5069.51</b>                                        | <b>6411.65</b>                                                   | <b>4022.67</b>                                                                              | <b>19366.44</b>                                      |
| 2                                                                                 | <b>Segment Results</b>                                     |                                                       |                                                                  |                                                                                             |                                                      |
|                                                                                   | Profit/(Loss) before tax and interest<br>from each segment |                                                       |                                                                  |                                                                                             |                                                      |
|                                                                                   | a) Sugar                                                   | (237.31)                                              | 962.64                                                           | (355.68)                                                                                    | (473.74)                                             |
|                                                                                   | b) Distillery                                              | 304.65                                                | 769.82                                                           | 313.90                                                                                      | 1634.13                                              |
|                                                                                   | <b>Total</b>                                               | <b>67.34</b>                                          | <b>1732.46</b>                                                   | <b>(41.78)</b>                                                                              | <b>1160.39</b>                                       |
|                                                                                   | Less: i) Interest                                          | 1182.31                                               | 1080.40                                                          | 690.47                                                                                      | 3179.12                                              |
|                                                                                   | ii) Other unallocable expenditure/<br>(income) net         | (125.88)                                              | 92.15                                                            | 115.05                                                                                      | 455.91                                               |
|                                                                                   | <b>Total Profit/(Loss) Before Tax</b>                      | <b>(989.09)</b>                                       | <b>559.91</b>                                                    | <b>(847.30)</b>                                                                             | <b>(2474.64)</b>                                     |
| 3                                                                                 | <b>Capital Employed</b>                                    |                                                       |                                                                  |                                                                                             |                                                      |
|                                                                                   | (Segment Assets less Segment Liabilities)                  |                                                       |                                                                  |                                                                                             |                                                      |
|                                                                                   | a) Sugar                                                   | 5576.93                                               | 4751.51                                                          | 5196.42                                                                                     | 4751.51                                              |
|                                                                                   | b) Distillery                                              | 6116.04                                               | 5580.36                                                          | 6094.67                                                                                     | 5580.36                                              |
|                                                                                   | c) Other unallocable Net Assets                            | 8583.44                                               | 8274.95                                                          | 8088.65                                                                                     | 8274.95                                              |
|                                                                                   | <b>Total</b>                                               | <b>20276.41</b>                                       | <b>18606.82</b>                                                  | <b>19379.74</b>                                                                             | <b>18606.82</b>                                      |
| For and on behalf of the Board of Directors of<br><b>THIRU AROORAN SUGARS LTD</b> |                                                            |                                                       |                                                                  |                                                                                             |                                                      |
| Chennai<br>August 14, 2014                                                        |                                                            | For S.N.S. ASSOCIATES<br>CHARTERED ACCOUNTANTS        |                                                                  | V. THIRUPATHI<br>Director                                                                   |                                                      |



*S. Nagarajan*  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No: 20899