Dharani Sugars and Chemicals Limited

Regd. Office : "PGP HOUSE", 57, Sterling Road, Nungambakkam, Chennai - 600 034.
Tel. : 28311313, 28254176, Fax : 28232074, 28232076
Email : commercial@pgpgroup.in, finance@pgpgroup.in, secretarial@pgpgroup.in
Website : www.dharanisugars.in
CIN No.: L15421TN1987PLC014454 TIN No.: 33061502443 CST No.: 818529/19.11.87

PGP GROUP

DSCL\Clause 41\2015

August 13, 2015

The Stock Exchange, Mumbai
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001.

Email ID : corp.relations@bseindia.com

Mr Hari – Vice President
National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No.C/1 G Block, Bandra – Kurla Complex
Bandra East, Mumbai 400 051

E-mail : cc_nse@nse.co.in

Dear Sir,

Sub: Intimation to Stock Exchanges under clause 19, 33 and 41

The following items were considered and approved in the Meeting of the Board of Directors of the Company held on 13th August 2015.

(1) Un-audited Financial Results, segment Report along with Limited Review Report for the Quarter ended 30th June 2015.

(2) Proposal to issue 1, 00,00,000 Equity shares of Rs.10/- each on preferential basis to the Promoters/ Promoter Group under Section 42 & 62 under Companies Act, 2013 and Rule 13 of Companies (Share Capital and Debentures) Rules 2014).

(3) Proposal to amend objects Clause of the Company to facilitate trading in commodities such as Agri products, Minerals, Metals and Coal.

(4) Proposal for giving the Unit III power plant on Operating, Maintenance and Management Contract.

The above items 2, 3 and 4 seeking approval of the Shareholders in the ensuing Annual General Meeting to be held on 28th September 2015.

Thanking you,

Yours faithfully,
For Dharani Sugars and Chemicals Limited

E P Sakthivel
Company Secretary

DHARANI SUGARS AND CHEMICALS LIMITED
No. 57, Sterling Road, Nungambakkam, Chennai - 34.

Encl . : as above

Dharani Sugars and Chemicals Limited

Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600 034

Tel.No.91-44-28311313, Fax No.091-44-28232074, CIN - L15421TN1987PLC0014454

Email: secretarial@dharanisugars-pgp.com, Website: www.dharanisugars.in

Part - I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

S. No	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations	(Rs.in.lakhs)			
	a. Net Sales /Income from Operations (Net of excise duty)	**7181.81**	6786.96	10371.19	36357.30
	b. Other Operating Income	**102.20**	1574.42	63.74	1707.59
	Total Income from Operation (net)	**7284.01**	8361.38	10434.93	38064.89
2	Expenses				
	a. Cost of Materials consumed	**11352.08**	13049.84	11946.26	26985.81
	b. Purchase of Stock in trade	-			-
	c. Changes in inventories of finished goods, work in progress and stock in trade	**(3836.29)**	(7837.54)	(4817.11)	4360.39
	d. Employee Benefit expenses	**595.89**	604.31	565.43	2277.46
	e. Depreciation and amortisation expense	**512.09**	68.19	682.65	2119.56
	f. Other Expenses	**1079.55**	1468.05	1207.58	3796.74
	Total Expenses	**9703.32**	7352.85	9584.81	39539.96
3	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	**(2419.31)**	1008.53	850.12	(1475.07)
4	Other Income	**24.02**	15.66	18.54	59.69
5	**Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)**	**(2395.29)**	1024.19	868.66	(1415.38)
6	Finance Costs	**1977.17**	1729.85	1785.86	6650.26
7	**Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)**	**(4372.46)**	(705.66)	(917.20)	(8065.64)
8	Exceptional items	2.81	2.82	2.81	11.25
9	**Profit/(Loss) from Ordinary activities before tax (7+8)**	**(4369.65)**	(702.84)	(914.39)	(8054.39)
10	Tax Expense(including Deferred Tax)	2,745.82	(488.08)	(127.39)	638.65
11	**Net Profit/(Loss) from Ordinary activities after Tax (9-10)**	**(1623.83)**	(1190.92)	(1041.78)	(7415.74)
12	Extraordinary Items (net of Tax Expenses)	-	-		-
13	**Net Profit/(Loss) for the period (11-12)**	**(1623.83)**	(1190.92)	(1041.78)	(7415.74)
14	Paid-up Equity Share Capital (Face Value of the Share is Rs.10/- each)	**2938.98**	2938.98	2938.98	2938.98
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	(1136.32)
16 (i)	Earnings per share of Rs.10/- each (EPS) before Extraordinary Items (not annualized)				
	a. Basic	**(5.53)**	(4.05)	(3.54)	(25.23)
	b. Diluted	**(5.53)**	(4.05)	(3.54)	(25.23)
(ii)	Earnings per share of Rs.10/- each (EPS) after Extraordinary Items (not annualized)				
	a. Basic	**(5.53)**	(4.05)	(3.54)	(25.23)
	b. Diluted	**(5.53)**	(4.05)	(3.54)	(25.23)

SRINIVASAN & SHANKAR
Chartered Accountants
Firm No.005093S

SRINIVASAN & SHANKAR CHENNAI Chartered Accountants

per R. MANIKANDAN
Partner
Membership No: 216063
Place : Chennai
Date 13.08.2015

(By Order of the Board)
Dharani Sugars and Chemicals Limited

Dr Palani G Periasamy
Executive Chairman

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2015						
S. No	Particulars	Quarter Ended			Year Ended	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015	
		Unaudited	Audited	Unaudited	Audited	
A	**PARTICULARS OF SHAREHOLDING**					
	Public Shareholding					
1	-Number of Shares	**12764341**	12764341	12784484	12764341	
	-Percentage of Shareholding	**43.43**	43.43	43.50	43.43	
2	Promoters and Promoter Group Shareholding					
	a. Pledged/ Encumbered					
	- No of Shares	**11032168**	8871493	7994292	8871493	
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	**66.36**	53.36	48.14	53.36	
	- % of Shares (as a % of the total share capital of the Company)	**37.54**	30.19	27.20	30.19	
	b. Non - Encumbered					
	- No of Shares	**5593337**	7754012	8611070	7754012	
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	**33.64**	46.64	51.86	46.64	
	- % of Shares (as a % of the total share capital of the Company)	**19.03**	26.38	29.30	26.38	
B	**INVESTOR COMPLAINTS**	**30.06.2015**				
a	Pending at the beginning of the quarter	Nil				
b	Received during the quarter	Nil				
c	Disposed of during the quarter	Nil				
d	Remaining unresolved at the end of the quarter	Nil				

Notes

1 The above results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 13.08.2015. Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th June 2015 pursuant to clause 41 of the listing agreement.

2 Sugar Industry being seasonal in nature, the quarterly results cannot be taken as an indicator of the full year's working results.

3 Previous year's/ quarter's figures have been regrouped/ reclassified wherever necessary.

4 The above results are available on our Website : www.dharanisugars.in

(By order of the Board)
Dharani Sugars and Chemicals Limited

Dr Palani G Periasamy
Executive Chairman

SRINIVASAN & SHANKAR
Chartered Accountants
Firm No.005093S

SRINIVASAN & SHANKAR CHENNAI Chartered Accountants

per R. MANIKANDAN
Partner
Membership No: 216063
Place : Chennai
Date 13.08.2015

Dharani Sugars and Chemicals Limited
Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600 034
Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
		(Rs.in.lakhs)			
1	(Net Sales/ Income from each Segment)				
	a.Sugar	5780.26	5719.79	9101.78	32036.57
	b.Distillery	1213.68	1163.30	2054.87	6020.79
	c.Power	2522.93	3309.28	1755.94	5397.95
	d.Unallocated	102.08	77.20	64.17	77.20
	Total	9618.95	10269.57	12976.76	43532.51
	Less: Inter Segment Revenue	2310.92	1848.50	2541.83	5407.93
	Net Sales/ Income from Operations	7308.03	8421.07	10434.93	38124.58
2	Segment Results (Profit/(Loss) before tax and Interest from each segment)				
	a.Sugar	(3546.28)	(991.13)	19.15	(4447.83)
	b.Distillery	312.12	335.38	479.72	1427.17
	c.Power	828.20	1956.19	420.75	1881.53
	d.Unallocated	10.67	(276.25)	(50.96)	(276.25)
	Total	(2395.29)	1,024.19	868.66	(1415.38)
	Less:				
	i.Interest	1977.17	1729.85	1785.86	6650.26
	ii.Other Un-allocable expenditure net off				
	iii.Un allocable Income	2.81	2.82	2.81	11.25
	Total Profit/(Loss) Before Tax	(4369.65)	(702.84)	(914.39)	(8054.39)
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a.Sugar	9494.31	14272.68	13643.41	14272.68
	b.Distillery	12832.83	12675.62	13224.40	12675.62
	c.Power	12160.89	12150.61	8758.79	12150.61
	d.Unallocated	2348.26	2348.26	2366.02	2348.26
	Total	36836.29	41447.17	37992.62	41447.17

(By order of the Board)
Dharani Sugars and Chemicals Limited

SRINIVASAN & SHANKAR
Chartered Accountants
Firm No.005093S

SRINIVASAN & SHANKAR CHENNAI Chartered Accountants

per R. MANIKANDAN
Partner
Membership No: 216063
Place : Chennai
Date : 13.08.2015

Dr Palani G Periasamy
Executive Chairman

SRINIVASAN & SHANKAR
Chartered Accountants

New No : 18, 2nd Floor, Karpagambal Nagar,
Mylapore Chennai - 600 004. India
Phone : 91- 44 - 4204 0715, 4204 0718
Fax : (91) (44) 4203 0457.
E-mail : admins@srinishankar.com

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **DHARANI SUGARS AND CHEMICALS LIMITED** for the quarter ended June 30, 2015 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 reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of the Directors. 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 " Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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.

Srinivasan & Shankar
Chartered Accountants
Firm Regn No. 005093S

SRINIVASAN & SHANKAR CHENNAI Chartered Accountants

Per R MANIKANDAN
Partner
M No. 216063

Place: Chennai
Date: August 13, 2015