



# PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200  
Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR),  
Perungudi, Chennai - 600 096.  
Phone : 044 - 24961920, 24960156  
E-mail : admin@ponnisugars.com Website : www.ponnisugars.com  
PEL/ SH/150



October 18, 2024

National Stock Exchange of India Ltd  
Exchange Plaza  
5<sup>th</sup> Floor, Flat No.C/ 1 G Block  
Bandra-Kurla Complex  
Bandra East, Mumbai 400 051

BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001

Scrip code: **PONNIERODE**

Scrip code: **532460**

Dear Sirs,

**Sub: Unaudited Financial Results – Quarter & half year ended 30.09.2024 – reg.**

Pursuant to Regulations 30, 33 read with Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we send herewith the following:

- (i) Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September 2024 (including segment wise results, Statement of Assets and Liabilities and Statement of Cash Flows) which was approved by the Board of Directors at their meeting held on Friday, the 18<sup>th</sup> October 2024 and is signed by the Managing Director.
- (ii) Limited Review Report of the Auditors.
- (iii) Extract of the format of results to be published.

The Board Meeting commenced at 12.00 Noon and ended at 01.05 p.m.

Please take the above on record and confirm.

Thanking you,

Yours faithfully,  
For Ponni Sugars (Erode) Ltd

R Madhusudhan  
Company Secretary & Compliance Officer

Encl: As above





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( ₹ Lakhs )

## Statement of Unaudited Financial Results for the Quarter and Six months ended 30-09-2024

Sl. No.	Particulars	Quarter Ended			6 months ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>							
a) Revenue from Operations		9454	5473	12784	14927	22557	42131
b) Other Income		356	566	199	922	1158	1767
<b>Total Income</b>		<b>9810</b>	<b>6039</b>	<b>12983</b>	<b>15849</b>	<b>23715</b>	<b>43898</b>
<b>2. Expenses</b>							
a) Cost of Materials Consumed		8496	3183	9440	11679	12598	29562
b) Changes in Inventories of Finished Goods and Work-in-Progress		(3278)	596	(955)	(2682)	3496	(1091)
c) Power & Fuel		1827	719	1415	2546	2049	4129
d) Employee Benefits Expense		593	667	551	1260	1137	2373
e) Finance Costs		(1)	3	2	2	2	13
f) Depreciation and Amortisation Expense		242	229	213	471	422	871
g) Other Expenses		553	549	526	1102	1456	2852
<b>Total Expenses</b>		<b>8432</b>	<b>5946</b>	<b>11192</b>	<b>14378</b>	<b>21160</b>	<b>38709</b>
<b>3. Profit Before Tax (1-2)</b>		<b>1378</b>	<b>93</b>	<b>1791</b>	<b>1471</b>	<b>2555</b>	<b>5189</b>
<b>4. Tax Expenses</b>							
Current Tax		240	16	298	256	421	896
Deferred Tax		(15)	(4)	(6)	(19)	(31)	204
Reversal of Tax		-	-	-	-	-	(597)
<b>Total Tax Expenses</b>		<b>225</b>	<b>12</b>	<b>292</b>	<b>237</b>	<b>390</b>	<b>503</b>
<b>5. Profit for the period (3-4)</b>		<b>1153</b>	<b>81</b>	<b>1499</b>	<b>1234</b>	<b>2165</b>	<b>4686</b>
<b>6. Other Comprehensive Income (OCI)</b>							
i. Item that will not be reclassified to profit or loss							
a. Effect of measuring Investments at fair value		171	4425	9266	4596	14234	6573
b. Actuarial gain on employee defined benefit obligation		-	-	-	-	-	(44)
ii. Income tax relating to items that will not be reclassified to profit or loss		(468)	(515)	(1,079)	(983)	(1,658)	(753)
<b>Total OCI</b>		<b>(297)</b>	<b>3910</b>	<b>8187</b>	<b>3613</b>	<b>12576</b>	<b>5776</b>
<b>7. Total Comprehensive Income for the period (5+6)</b>		<b>856</b>	<b>3991</b>	<b>9686</b>	<b>4847</b>	<b>14741</b>	<b>10462</b>
<b>8. Earnings Per Share (Face Value : ₹10/- per share)</b>							
A) Basic ( ₹ )		13.41	0.94	17.43	14.35	25.17	54.49
B) Diluted ( ₹ )		13.41	0.94	17.43	14.35	25.17	54.49
<b>9. Paid up Equity Share Capital (Face Value : ₹10/- per share)</b>		<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>
<b>10. Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year</b>		<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>54332</b>





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## Segment wise Revenue, Results and Capital Employed (Unaudited)

( ₹ Lakhs )

Particulars	Quarter Ended			6 months ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
a) Sugar	8158	5092	12011	13250	21475	39709
b) Co-generation	4397	1552	4211	5949	5684	12545
Sub total	12555	6644	16222	19199	27159	52254
Less:Intersegmental Revenue	3101	1171	3438	4272	4602	10123
<b>Sales/Income From Operations</b>	<b>9454</b>	<b>5473</b>	<b>12784</b>	<b>14927</b>	<b>22557</b>	<b>42131</b>
<b>2 Segment Results</b>						
Profit before Tax and Interest from each Segment						
a) Sugar	769	(208)	841	561	1389	2684
b) Co-generation	678	(59)	947	619	733	1948
Sub total	1447	(267)	1788	1180	2122	4632
Less:						
a) Finance Costs	(1)	3	2	2	2	13
b) Other Unallocable expenditure/(income)	70	(363)	(5)	(293)	(435)	(570)
<b>Total Profit Before Tax</b>	<b>1378</b>	<b>93</b>	<b>1791</b>	<b>1471</b>	<b>2555</b>	<b>5189</b>
<b>3 Segment Assets</b>						
a) Sugar	19702	16406	11739	19702	11739	16294
b) Co-generation	10206	10042	11453	10206	11453	11001
c) Unallocable	35502	37352	43868	35502	43868	33179
<b>Total</b>	<b>65410</b>	<b>63800</b>	<b>67060</b>	<b>65410</b>	<b>67060</b>	<b>60474</b>
<b>4 Segment Liabilities</b>						
a) Sugar	2757	2446	4085	2757	4085	3061
b) Co-generation	398	419	389	398	389	436
c) Unallocable	2818	2354	3115	2818	3115	1785
<b>Total</b>	<b>5973</b>	<b>5219</b>	<b>7589</b>	<b>5973</b>	<b>7589</b>	<b>5282</b>





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## Statement of Assets and Liabilities

( ₹ Lakhs )

S.No	Particulars	As at	As at
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	12,720	12,286
	(b) Capital Work-in-Progress	561	194
	(c) Intangible Assets	19	24
	(d) Financial Assets		
	(i) Investments	33,625	29,029
	(ii) Trade Receivables	949	1,486
	(iii) Other financial assets	20	19
	(e) Other Non-Current Assets	61	168
	<b>Total Non-Current Assets</b>	<b>47,955</b>	<b>43,206</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	12,074	9,264
	(b) Financial Assets		
	(i) Trade Receivables	3,125	3,371
	(ii) Cash and Cash Equivalents	1,668	645
	(iii) Bank balances other than (ii) above	41	3,445
	(c) Current Tax Assets (Net)	172	60
	(d) Other Current Assets	375	483
	<b>Total Current Assets</b>	<b>17,455</b>	<b>17,268</b>
	<b>TOTAL ASSETS</b>	<b>65,410</b>	<b>60,474</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	860	860
	(b) Other Equity	58,577	54,332
	<b>Total Equity</b>	<b>59,437</b>	<b>55,192</b>
<b>2</b>	<b>Liabilities</b>		
<b>2 (i)</b>	<b>Non-Current Liabilities</b>		
	(a) Deferred Tax Liabilities (Net)	2,609	1,645
	(b) Provision for Income Tax	168	108
	<b>Total Non-Current Liabilities</b>	<b>2,777</b>	<b>1,753</b>
<b>2 (ii)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables		
	- Micro and Small enterprises	69	74
	- Others	2,139	2,558
	(ii) Other Financial Liabilities	152	129
	(b) Other Current Liabilities	781	657
	(c) Provisions	55	111
	<b>Total Current Liabilities</b>	<b>3,196</b>	<b>3,529</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>65,410</b>	<b>60,474</b>





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## Statement of Cash flows

( ₹ Lakhs )

S.No	Particulars	6 months ended		Year Ended
		30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Audited)
<b>A.</b>	<b>Cash flow from Operating Activities:</b>			
	Profit before tax	1471	2555	5189
	Adjustments for:			
	Depreciation and Amortisation expenses	471	422	871
	Interest income	(217)	(317)	(749)
	Dividend	(457)	(548)	(548)
	Finance Costs	2	2	11
	Others	-	(4)	(61)
	Operating Profit before working capital changes	1270	2110	4713
	Adjustments for:			
	(Increase) / Decrease in Trade Receivables	783	(699)	(111)
	(Increase) / Decrease in Inventories	(2810)	3508	(963)
	(Increase) / Decrease in Other assets	214	(2740)	142
	Increase / (Decrease) in Trade payables	(424)	(294)	(1097)
	Increase / (Decrease) in Other liabilities and provisions	100	43	(133)
	Total	(2137)	(182)	(2162)
	<b>Cash generated from operations</b>	<b>(867)</b>	<b>1928</b>	<b>2551</b>
	Direct Tax paid net of refund	(327)	(370)	(943)
	<b>Net cash from operating activities (A)</b>	<b>(1194)</b>	<b>1558</b>	<b>1608</b>
<b>B.</b>	<b>Cash flow from Investing Activities:</b>			
	Purchase / Acquisition of Property, plant and equipment, intangibles, after adjusting capital advances	(1272)	(914)	(1496)
	Value of retired property, plant and equipment	-	-	(8)
	Proceeds from Sale of property, plant and equipment	6	16	135
	(Increase) / Decrease in Short term deposits	3413	-	(1078)
	Interest received	217	317	696
	Dividend received	457	548	548
	<b>Net cash used in investing activities (B)</b>	<b>2821</b>	<b>(33)</b>	<b>(1203)</b>
<b>C.</b>	<b>Cash flow from Financing Activities:</b>			
	Finance Costs	(2)	(2)	(11)
	Dividend paid	(602)	(559)	(559)
	<b>Net cash used in financing activities (C)</b>	<b>(604)</b>	<b>(561)</b>	<b>(570)</b>
	Net increase in cash and cash equivalents (A+B+C)	1023	964	(165)
	Cash and cash equivalents at the beginning	645	810	810
	Cash and cash equivalents at the end	1668	1774	645





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## Notes:

- 1 Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- 2 Decline in Revenue during the quarter and half year is largely attributable to lower monthly sugar sale quota.
- 3 Other income includes ₹ 241 lakhs on derecognition of excess liability for additional cane price pursuant to the order of the Commissioner of Sugar, Tamilnadu during the current quarter.
- 4 Income tax under OCI during the current quarter includes ₹ 443 lakhs consequent on the change in Long Term Capital Gain tax rate from 10% to 12.5% on listed equity shares.
- 5 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th October 2024. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars ( Erode) Ltd

N Ramanathan  
Managing Director

Chennai  
18.10.2024





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## Unaudited Financial Results for the Quarter and Six months ended 30th September 2024

( ₹ Lakhs )

Particulars	Quarter ended	Year to date	Quarter ended	Year to date	Year ended
	30-09-2024	30-09-2024	30-09-2023	30-09-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	9810	15849	12983	23715	43898
Net Profit for the period (before tax and exceptional items)	1378	1471	1791	2555	5189
Net Profit for the period before tax (after exceptional items)	1378	1471	1791	2555	5189
Net Profit for the period after tax (after exceptional items)	1153	1234	1499	2165	4686
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	856	4847	9686	14741	10462
Equity Share Capital	860	860	860	860	860
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	-	54332
Earnings Per Share (Face Value ₹ 10/- each)					
Basic:	13.41	14.35	17.43	25.17	54.49
Diluted:	13.41	14.35	17.43	25.17	54.49

Note: The above is an extract of the detailed format of Quarterly and Half-yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Full format of the Quarterly and Half-yearly Financial Results are available on the websites of the Company at [www.ponnisugars.com](http://www.ponnisugars.com) and Stock Exchanges - BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

For Ponni Sugars (Erode) Limited

Chennai  
18.10.2024

N Ramanathan  
Managing Director



# M/s. S.VISWANATHAN LLP

CHARTERED ACCOUNTANTS

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email: adminchennai@sviswallp.in

Firm Registration No. 004770S / S200025 GSTIN: 33AAAFV0367K1Z7

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## Limited Review report

The Board of Directors  
Ponni Sugars (Erode) Limited

We have reviewed the accompanying statement of unaudited financial results of **Ponni Sugars (Erode) Limited** for the period ended 30<sup>th</sup> September 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s S Viswanathan LLP  
Chartered Accountants  
FRN NO 004770S/S200025

*Chella*

Raghavendran Chella Krishnan  
Partner  
MRN: 208562



Place: Chennai  
Date: 18.10.2024  
UDIN: 24208562BKEAUV9818

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