



PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200
Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)
Perungudi, Chennai 600 096.
Phone : 044 - 39279300 Fax : 044 - 24960156
E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



PEL/ SH/ 183

October 26, 2018

National Stock Exchange of India Ltd
Exchange Plaza
5th 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**

Mode: NEAPS/ Quick Results/PDF & XBRL

Listing Center/ PDF & XBRL

Dear Sirs,

Sub: Unaudited Financial Results – Quarter ended 30.09.2018

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 ended 30th September 2018 which was approved by the Board of Directors at their meeting held on Friday, the 26th October 2018 and 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 02.45 PM.

Please take the above on record and confirm.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Encl: As above



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Segment wise Revenue, Results and Capital Employed (Unaudited)

(₹ Lakhs)

Particulars	Quarter Ended			6 months ended		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1 Segment Revenue						
a) Sugar	2141	975	8391	3116	11889	17331
b) Co-generation	3213	1165	1661	4378	3630	5960
Sub total	5354	2140	10052	7494	15519	23291
Less: Intersegmental Revenue	1926	123	1077	2049	2281	3693
Sales/Income From Operations	3428	2017	8975	5445	13238	19598
2 Segment Results						
Profit/(Loss) before Tax and Interest from each segment						
a) Sugar	(61)	(168)	1129	(229)	1012	(230)
b) Co-generation	859	33	197	892	629	1042
Sub total	798	(135)	1326	663	1641	812
Less:						
a) Finance Costs	59	39	83	98	177	197
b) Other Unallocable expenditure/(income)	(126)	59	17	(67)	38	235
Total Profit/(Loss) Before Tax	865	(233)	1226	632	1426	380
3 Segment Assets						
a) Sugar	11310	6982	9333	11310	9333	7426
b) Co-generation	10594	9544	9911	10594	9911	9742
c) Unallocable	19390	16203	13894	19390	13894	15668
Total	41294	32729	33138	41294	33138	32836
4 Segment Liabilities						
a) Sugar	4789	1652	2230	4789	2230	3919
b) Co-generation	348	182	31	348	31	207
c) Unallocable	5013	3227	5241	5013	5241	1423
Total	10150	5061	7502	10150	7502	5549



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Statement of Assets and Liabilities

(₹ Lakhs)

S.No	Particulars	As at	As at
		30.09.2018 (Unaudited)	31.03.2018 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	11,663	11,949
	(b) Capital Work-in-Progress	27	6
	(c) Other Intangible Assets	2	3
	(d) Financial Assets		
	(i) Investments	19,197	15,615
	(ii) Other financial assets	27	25
	(e) Other Non-Current Assets	35	55
	Total Non-Current Assets	30,951	27,653
2	Current Assets		
	(a) Inventories	7,168	3,131
	(b) Financial Assets		
	(i) Trade Receivables	2,813	1,839
	(ii) Cash and Cash Equivalents	173	32
	(iii) Bank balances other than (ii) above	20	21
	(iv) Others	16	1
	(c) Other Current Assets	153	159
	Total Current Assets	10,343	5,183
	TOTAL ASSETS	41,294	32,836
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	860	860
	(b) Other Equity	30,284	26,427
	Total Equity	31,144	27,287
B	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	325	152
	(c) Other Non-Current Liabilities	578	525
	Total Non-Current Liabilities	903	677
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,856	151
	(ii) Trade Payables	4,552	3,697
	(iii) Other Financial Liabilities	351	644
	(b) Other Current Liabilities	460	356
	(c) Provisions	28	24
	Total Current Liabilities	9,247	4,872
	TOTAL EQUITY AND LIABILITIES	41,294	32,836



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Notes:

- 1 Revenue from operations till June 30, 2017 included excise duty, which has been replaced by Goods and Services Tax (GST) effective July 01, 2017. GST does not form part of turnover and is hence not included in revenue from operations. In view of this restructuring of indirect taxes, revenue from operations for the quarter / six months ended on 30th September 2018 is not comparable with the previous periods.
- 2 Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- 3 Figures for the previous period have been regrouped wherever necessary.
- 4 Regulated sale quota for sugar restored from June'18 caused steep fall in revenue and higher stock build up.
- 5 Below par sugarcane availability due to water stress and depressed sugar prices under supply glut continue to pose serious challenge to near term profitability.
- 6 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 26th October 2018. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Chennai
26.10.2018

For S. VISWANATHAN LLP
Chartered Accountants
Regn. No: 004770S/S200025

CHELLA K. SRINIVASAN
Partner
M. No. 023305

C.N. RAMACHANDRAN
B.Com., F.C.A., A.T.I.I. (Lond)
V.C. KRISHNAN
M.A., (Eco), F.C.A., M.B.A., (U.S.A)
C.N. SRINIVASAN
B.Com., F.C.A.,
CHELLA K. SRINIVASAN
B.Com., F.C.A.
R.M. NARARYANAN
M.Com., F.C.A., P.G.D.M.
CHELLA K. RAGHAVENDRAN
B.Com., F.C.A., D.I.S.A. (I.C.A.)

MESSRS. S. VISWANATHAN LLP

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Ramanathapuram, Coimbatore - 641 045. Tel. : 91-0422-4367065

Limited Review Report of the Auditors (Pursuant to Reg.33 of the Listing Regulations)

To
The Board of Directors
PONNI SUGARS (ERODE) LIMITED
Regd Office: ESVIN House
Rajiv Gandhi Salai (OMR)
Perungudi
Chennai 600 096

Dear Sirs,

We have reviewed the accompanying statement of Unaudited Financial Results of **Ponni Sugars (Erode) Limited** for the Quarter ended 30th September 2018. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 notice that causes us to believe that the accompanying statement of Unaudited Financial Results for the quarter ended 30th September 2018 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.

Chennai
26.10.2018



for M/s S Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025


Chella K Srinivasan
Partner
Membership No. 023305

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Investor Grievance ID: investor@ponnisugars.com Web: www.ponnisugars.com


Unaudited Financial Results for the Quarter and Six months ended 30th September 2018

(₹ Lakhs)

Particulars	Quarter ended 30-09-2018	Year to date 30-09-2018	Quarter ended 30-09-2017	Year to date 30-09-2017	Year ended 31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	3709	5744	9158	13423	19878
Net Profit / (Loss) for the period (before tax and exceptional items)	865	632	1226	1426	1506
Net Profit / (Loss) for the period before tax (after exceptional items)	865	632	1226	1426	380
Net Profit / (Loss) for the period after tax (after exceptional items)	651	486	858	996	334
Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3580	3961	426	236	1888
Equity Share Capital	860	860	860	860	860
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	-	26427
Earnings Per Share (Face Value ₹ 10/- each) - Basic and Diluted	7.57	5.65	9.98	11.58	3.88

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

For Ponni Sugars (Erode) Limited


N Ramanathan
Managing Director

Chennai
26.10.2018