



# 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/ 102

July 23, 2019

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**

Mode: NEAPS/ Quick Results/PDF & XBRL

Listing Center/ PDF & XBRL

Dear Sirs,

## **Sub: Unaudited Financial Results – Quarter ended 30.06.2019**

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 30<sup>th</sup> June 2019 which was approved by the Board of Directors at their meeting held on Tuesday, the 23<sup>rd</sup> July 2019 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 01.00 PM and ended at **2.50** 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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( ₹ Lakhs )

SI. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
a)	Revenue from Operations	6753	8333	2017	18484
b)	Other Income	4	6	18	312
	<b>Total Income</b>	<b>6757</b>	<b>8339</b>	<b>2035</b>	<b>18796</b>
<b>2.</b>	<b>Expenses</b>				
a)	Cost of Materials Consumed	1724	5509	217	12934
b)	Changes in Inventories of Finished Goods and Work-in-progress	3198	(281)	406	(3143)
c)	Power & Fuel	868	1214	947	4101
d)	Employee Benefits Expense	392	382	333	1419
e)	Finance Costs	97	151	39	347
f)	Depreciation and Amortisation Expense	149	148	148	593
g)	Other Expenses	249	360	178	1212
	<b>Total Expenses</b>	<b>6677</b>	<b>7483</b>	<b>2268</b>	<b>17463</b>
<b>3.</b>	<b>Profit/ (Loss) before Exceptional items and taxes</b>	<b>80</b>	<b>856</b>	<b>(233)</b>	<b>1333</b>
<b>4.</b>	<b>Exceptional Items - Loss</b>	<b>0</b>	<b>133</b>	<b>0</b>	<b>133</b>
<b>5.</b>	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>80</b>	<b>723</b>	<b>(233)</b>	<b>1200</b>
<b>6.</b>	<b>Tax Expenses</b>				
	Current Tax	16	150	(48)	198
	Deferred Tax	14	96	(20)	159
	Total Tax Expenses	30	246	(68)	357
<b>7.</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>50</b>	<b>477</b>	<b>(165)</b>	<b>843</b>
<b>8.</b>	<b>Other Comprehensive Income(OCI)</b>				
i.	Item that will not be reclassified to profit or loss				
a.	Effect of measuring Investments at fair value	(406)	(2094)	546	1237
b.	Actuarial gain on employee defined benefit obligation	0	6	0	6
ii.	Income tax relating to items that will not be reclassified to profit or loss	0	77	0	(2)
	<b>Total OCI</b>	<b>(406)</b>	<b>(2011)</b>	<b>546</b>	<b>1241</b>
<b>9.</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(356)</b>	<b>(1534)</b>	<b>381</b>	<b>2084</b>
<b>10.</b>	<b>Earnings Per Share (Face Value : ₹10/- per share)</b>				
	A) Basic ( ₹ )	0.58	5.55	(1.92)	9.80
	B) Diluted ( ₹ )	0.58	5.55	(1.92)	9.80
<b>11.</b>	<b>Paid up Equity Share Capital (Face Value : ₹10/- per share)</b>	<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>
<b>12.</b>	<b>Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>28408</b>



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

( ₹ Lakhs )

Particulars	Quarter Ended			Year Ended
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
<b>1 Segment Revenue</b>				
a) Sugar	5683	7069	975	14246
b) Co-generation	1679	2997	1165	8854
Sub total	7362	10066	2140	23100
Less: Intersegmental Revenue	609	1733	123	4616
<b>Sales/Income From Operations</b>	<b>6753</b>	<b>8333</b>	<b>2017</b>	<b>18484</b>
<b>2 Segment Results</b>				
Profit/(Loss) before Tax and Interest from each segment				
a) Sugar	(86)	341	(168)	(72)
b) Co-generation	340	614	33	1718
Sub total	254	955	(135)	1646
Less:				
a) Finance Costs	97	151	39	347
b) Other Unallocable expenditure/(income)	77	81	59	99
<b>Total Profit/(Loss) Before Tax</b>	<b>80</b>	<b>723</b>	<b>(233)</b>	<b>1200</b>
<b>3 Segment Assets</b>				
a) Sugar	7519	10429	6982	10429
b) Co-generation	12201	11448	9544	11448
c) Unallocable	16991	17203	16203	17203
<b>Total</b>	<b>36711</b>	<b>39080</b>	<b>32729</b>	<b>39080</b>
<b>4 Segment Liabilities</b>				
a) Sugar	2851	5072	1652	5072
b) Co-generation	260	329	182	329
c) Unallocable	4688	4411	3227	4411
<b>Total</b>	<b>7799</b>	<b>9812</b>	<b>5061</b>	<b>9812</b>



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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 Figures for the previous period have been regrouped wherever necessary.
- 3 Below par sugarcane availability due to water stress and depressed sugar prices under supply glut continue to pose serious challenge to near term profitability. Liquidity is further stressed by undue delay in realizing Power sales.
- 4 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 23rd July 2019. The Statutory auditors have conducted a limited review of the financial results

For Ponni Sugars ( Erode) Ltd

N Ramanathan  
Managing Director

Chennai  
23.07.2019



*S. Viswanathan*

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. NARAYANAN  
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

CHARTERED ACCOUNTANTS  
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004770S / S200025  
Tamilnadu GSTIN  
33AAAFV0367K1Z7  
Karnataka GSTIN  
29AAAFV0367K1ZW

### Limited Review report

The Board of Directors  
Ponni Sugars (Erode) Limited  
ESVIN House  
No.13, Rajiv Gandhi Salai (OMR)  
Perungudi  
Chennai – 600 096

We have reviewed the accompanying statement of unaudited financial results of Ponni Sugars (Erode) Limited for the period ended 30<sup>th</sup> June 2019. 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.

Place: Chennai  
Date : ~~May~~ 23, 2019  
July



for M/s S Viswanthan LLP  
Chartered Accountants  
FRN NO 004770S/S200025

*Chella K Srinivasan*  
Chella K Srinivasan  
Partner  
M.No 023305

**PONNI SUGARS (ERODE) LIMITED**

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Phone: (044) 39279300 Fax: (044) 24960156 Email: admin@ponnisugars.com

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

**Unaudited Financial Results for the Quarter ended 30th June 2019**

( ₹ Lakhs )

Particulars	Quarter ended 30-06-2019	Quarter ended 31-03-2019	Quarter ended 30-06-2018	Year ended 31-03-2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total Income from Operations	6757	8339	2035	18796
Net Profit / (Loss) for the period (before tax and exceptional items)	80	856	(233)	1333
Net Profit / (Loss) for the period before tax (after exceptional items)	80	723	(233)	1200
Net Profit / (Loss) for the period after tax (after exceptional items)	50	477	(165)	843
Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(356)	(1534)	381	2084
Equity Share Capital	860	860	860	860
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	28408
Earnings Per Share (Face Value ₹ 10/- each) - Basic and Diluted	0.58	5.55	(1.92)	9.80

## 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](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

N Ramanathan  
Managing DirectorChennai  
23.07.2019