



PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)
Perungudi, Chennai 600 096.

Phone XXXXXXXXXXXX 044-24961920, 24960156

E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



PEL/ SH/ 97

November 6, 2020

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 30.09.2020

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 and half year ended 30th September 2020 which was approved by the Board of Directors at their meeting held on Friday, the 6th November 2020 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 10.25 AM and ended at 01.00 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			6 months ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income							
a) Revenue from Operations	7769	6146	10852	13915	17605	31049	
b) Other Income	408	54	362	462	366	404	
Total Income	8177	6200	11214	14377	17971	31453	
2. Expenses							
a) Cost of Materials Consumed	7795	1312	7703	9107	9427	17547	
b) Changes in Inventories of Finished Goods and Work-in- progress	(2675)	3137	(1044)	462	2154	2553	
c) Power & Fuel	813	407	1418	1220	2286	3662	
d) Employee Benefits Expense	438	448	407	886	799	1629	
e) Finance Costs	12	35	54	47	151	268	
f) Depreciation and Amortisation Expense	150	152	227	302	376	739	
g) Other Expenses	371	177	579	548	828	1519	
Total Expenses	6904	5668	9344	12572	16021	27917	
3. Profit/ (Loss) before Exceptional items and taxes	1273	532	1870	1805	1950	3536	
4. Exceptional Items - (Gain) / Loss	-	-	-	-	-	(53)	
5. Profit/(Loss) Before Tax (3-4)	1273	532	1870	1805	1950	3589	
6. Tax Expenses							
Current Tax	222	93	267	315	283	533	
Deferred Tax	(156)	(65)	294	(221)	308	(38)	
Total Tax Expenses	66	28	561	94	591	495	
7. Profit/(Loss) for the period (5-6)	1207	504	1309	1711	1359	3094	
8. Other Comprehensive Income(OCI)							
i. Item that will not be reclassified to profit or loss							
a. Effect of measuring Investments at fair value	(1727)	4717	2169	2990	1763	(7371)	
b. Actuarial gain on employee defined benefit obligation	-	-	-	-	-	(53)	
ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	15	
Total OCI	(1727)	4717	2169	2990	1763	(7409)	
9. Total Comprehensive Income for the period (7+8)	(520)	5221	3478	4701	3122	(4315)	
10. Earnings Per Share (Face Value : ₹10/- per share)							
A) Basic (₹)	14.03	5.86	15.22	19.90	15.80	35.98	
B) Diluted (₹)	14.03	5.86	15.22	19.90	15.80	35.98	
11. Paid up Equity Share Capital (Face Value : ₹10/- per share)	860	860	860	860	860	860	
12. Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year	---	---	---	---	---	23886	





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Segment wise Revenue, Results and Capital Employed (Unaudited)

(₹ Lakhs)

Particulars	Quarter Ended			6 months ended		Year Ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1 Segment Revenue						
a) Sugar	7139	5816	9430	12955	15113	27587
b) Co-generation	3204	798	4114	4002	5793	9427
Sub total	10343	6614	13544	16957	20906	37014
Less: Intersegmental Revenue	2574	468	2692	3042	3301	5965
Sales/Income From Operations	7769	6146	10852	13915	17605	31049
2 Segment Results						
Profit/(Loss) before Tax and Interest from each Segment						
a) Sugar	151	554	822	705	736	2040
b) Co-generation	822	44	1078	866	1418	1811
Sub total	973	598	1900	1571	2154	3851
Less:						
a) Finance Costs	12	35	54	47	151	268
b) Other Unallocable expenditure/(income)	(312)	31	(24)	(281)	53	(6)
Total Profit/ (Loss) Before Tax	1273	532	1870	1805	1950	3589
3 Segment Assets						
a) Sugar	7406	4853	8230	7406	8230	7852
b) Co-generation	11326	10009	13121	11326	13121	14128
c) Unallocable	15247	18079	18765	15247	18765	9546
Total	33979	32941	40116	33979	40116	31526
4 Segment Liabilities						
a) Sugar	3976	1977	4933	3976	4933	3778
b) Co-generation	167	159	211	167	211	141
c) Unallocable	733	838	2789	733	2789	2861
Total	4876	2974	7933	4876	7933	6780



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Statement of Assets and Liabilities

(₹ Lakhs)

S.No	Particulars	As at	As at
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	10,673	10,929
	(b) Capital Work-in-Progress	22	18
	(c) Intangible Assets	2	3
	(d) Financial Assets		
	(i) Investments	12,471	9,481
	(ii) Other financial assets	22	27
	(e) Other Non-Current Assets	28	8
	Total Non-Current Assets	23,218	20,466
2	Current Assets		
	(a) Inventories	3,478	3,773
	(b) Financial Assets		
	(i) Trade Receivables	4,236	6,945
	(ii) Cash and Cash Equivalents	482	44
	(iii) Bank balances other than (ii) above	2,294	21
	(iv) Other Financial Assets	24	-
	(c) Other Current Assets	247	277
	Total Current Assets	10,761	11,060
	TOTAL ASSETS	33,979	31,526
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	860	860
	(b) Other Equity	28,243	23,886
	Total Equity	29,103	24,746
	Liabilities		
2 (i)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	356
	(b) Deferred Tax Liabilities (Net)	39	260
	(c) Provisions	665	559
	Total Non-Current Liabilities	704	1,175
2 (ii)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	1,357
	(ii) Trade Payables		
	- Micro and Small enterprises	36	36
	- Others	3,337	2,734
	(iii) Other Financial Liabilities	129	443
	(b) Other Current Liabilities	628	959
	(c) Provisions	42	76
	Total Current Liabilities	4,172	5,605
	TOTAL EQUITY AND LIABILITIES	33,979	31,526





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Statement of Cash flows

(₹ Lakhs)

S.No	Particulars	6 months ended		Year Ended
		30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Audited)
A.	Cash flow from Operating Activities:			
	Profit before tax	1805	1950	3589
	Adjustments for:			
	Depreciation	302	376	739
	Interest	(25)	147	253
	Dividend	(354)	(353)	(354)
	Remeasurement of defined benefit plan	-	-	(53)
	Others	1	(1)	13
	Operating Profit before working capital changes	1729	2119	4187
	Adjustments for:			
	Trade and Other Receivables	427	(1987)	(3211)
	Inventories	295	2215	2629
	Trade and other payables	232	(912)	(1481)
	Cash generated from operations	2683	1435	2124
	Direct Tax paid net of refund	(209)	(238)	(563)
	Net cash from operating activities (A)	2474	1197	1561
B.	Cash flow from Investing Activities:			
	Purchase / Acquisition of fixed assets	(56)	(76)	(279)
	Value of discarded assets	-	-	(9)
	Sale of Fixed Assets	6	3	14
	Interest received	72	4	15
	Dividend received	354	353	354
	Net cash used in investing activities (B)	376	284	95
C.	Cash flow from Financing Activities:			
	Term Loan availed	-	-	906
	Term Loan repaid	(656)	(100)	(250)
	Working Capital Loan	(1357)	(2127)	(1130)
	Short term/Soft loan	-	906	(1000)
	Interest Paid	(55)	(150)	(262)
	Dividend plus Tax paid	(344)	(207)	(207)
	Net cash used in financing activities (C)	(2412)	(1678)	(1943)
	Net increase in cash and cash equivalents (A+B+C)	438	(197)	(287)
	Cash and cash equivalents at the beginning	44	331	331
	Cash and cash equivalents at the end	482	134	44





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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 The company distributed on 25-08-2020 the dividend for FY 2019-2020 at Rs.4 (Rupees Four) per Equity Share declared at the 24th Annual General Meeting.
- 3 The Company is engaged in the manufacture of an essential item. Its operations, including production and sales, are near normal despite Covid-19 induced restrictions. There is no significant impact of Covid-19 for the Company as assessed by the Management.
- 4 Undue delay in realising dues pertaining to power sales continues to strain liquidity and credit rating of the company.
- 5 Figures for the previous period have been regrouped wherever necessary.
- 6 The above unaudited financial results were reviewed by the Audit Committee at the meeting held on 05th November 2020 and approved by the Board of Directors at the meeting held on 06th November 2020. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Chennai
06.11.2020



M/s. S.VISWANATHAN LLP

CHARTERED ACCOUNTANTS

Regd. Off : 17, Bishop Wallers Avenue (West), Mylapore, Chennai - 600 004

Tel: 91-44-24991147, 24994423, 24994510

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

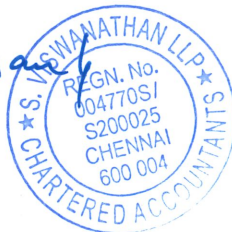
We have reviewed the accompanying statement of unaudited financial results of **Ponni Sugars (Erode) Limited** for the period ended 30th September 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 K Srinivasan
Partner
M.No 023305



Place: Chennai
Date :06.11.2020

UDIN: 20023305AAAAEH4499

Branches:

27/34, 2nd Floor, Nandidurg Road, Jayamahall Extension, Bangalore - 560 046

Tel: 91-080-23530535 GSTIN: 29AAAFV0367K1ZW

4/5, Sri Krishna Villas, Kongu Nagar, Ramanathapuram, Coimbatore - 641 045 Tel: 91-422-4367065

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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 2020

(₹ Lakhs)

Particulars	Quarter ended 30-09-2020	Year to date 30-09-2020	Quarter ended 30-09-2019	Year to date 30-09-2019	Year ended 31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	8177	14377	11214	17971	31453
Net Profit / (Loss) for the period (before tax and exceptional items)	1273	1805	1870	1950	3536
Net Profit / (Loss) for the period before tax (after exceptional items)	1273	1805	1870	1950	3589
Net Profit / (Loss) for the period after tax (after exceptional items)	1207	1711	1309	1359	3094
Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(520)	4701	3478	3122	(4315)
Equity Share Capital	860	860	860	860	860
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	-	23886
Earnings Per Share (Face Value ₹ 10/- each)					
Basic	14.03	19.90	15.22	15.80	35.98
Diluted	14.03	19.90	15.22	15.80	35.98

Note: The above is an extract of the detailed format of Quarterly / 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 / Half yearly 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 DirectorChennai
06.11.2020