



# PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)

Perungudi, Chennai 600 096.

Phone : [REDACTED] 044-24961920, 24960156

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



PEL/ SH/ 175

November 8, 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 30.09.2019**

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> September 2019 which was approved by the Board of Directors at their meeting held on Friday, the 8<sup>th</sup> November 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 12 Noon and ended at 03 15 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
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
<b>1 Segment Revenue</b>						
a) Sugar	9430	5683	2141	15113	3116	14246
b) Co-generation	4114	1679	3213	5793	4378	8854
Sub total	13544	7362	5354	20906	7494	23100
Less: Intersegmental Revenue	2692	609	1926	3301	2049	4616
<b>Sales/Income From Operations</b>	<b>10852</b>	<b>6753</b>	<b>3428</b>	<b>17605</b>	<b>5445</b>	<b>18484</b>
<b>2 Segment Results</b>						
Profit/(Loss) before Tax and Interest from each segment						
a) Sugar	822	(86)	(61)	736	(229)	(72)
b) Co-generation	1078	340	859	1418	892	1718
Sub total	1900	254	798	2154	663	1646
Less:						
a) Finance Costs	54	97	59	151	98	347
b) Other Unallocable expenditure/(income)	(24)	77	(126)	53	(67)	99
<b>Total Profit/(Loss) Before Tax</b>	<b>1870</b>	<b>80</b>	<b>865</b>	<b>1950</b>	<b>632</b>	<b>1200</b>
<b>3 Segment Assets</b>						
a) Sugar	8230	7519	11310	8230	11310	10429
b) Co-generation	13121	12201	10594	13121	10594	11448
c) Unallocable	18765	16991	19390	18765	19390	17203
<b>Total</b>	<b>40116</b>	<b>36711</b>	<b>41294</b>	<b>40116</b>	<b>41294</b>	<b>39080</b>
<b>4 Segment Liabilities</b>						
a) Sugar	4933	2851	4789	4933	4789	5072
b) Co-generation	211	260	348	211	348	329
c) Unallocable	2789	4688	5013	2789	5013	4411
<b>Total</b>	<b>7933</b>	<b>7799</b>	<b>10150</b>	<b>7933</b>	<b>10150</b>	<b>9812</b>



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## Statement of Assets and Liabilities

( ₹ Lakhs )

S.No	Particulars	As at	As at
		30.09.2019 (Unaudited)	31.03.2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	11,079	11,413
	(b) Capital Work-in-Progress	44	11
	(c) Intangible Assets	3	4
	(d) Financial Assets		
	(i) Investments	18,615	16,852
	(ii) Other financial assets	27	28
	(e) Other Non-Current Assets	57	41
	<b>Total Non-Current Assets</b>	<b>29,825</b>	<b>28,349</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	4,187	6,402
	(b) Financial Assets		
	(i) Trade Receivables	5,741	3,806
	(ii) Cash and Cash Equivalents	134	331
	(iii) Bank balances other than (ii) above	16	20
	(c) Other Current Assets	213	172
	<b>Total Current Assets</b>	<b>10,291</b>	<b>10,731</b>
	<b>TOTAL ASSETS</b>	<b>40,116</b>	<b>39,080</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	860	860
	(b) Other Equity	31,323	28,408
	<b>Total Equity</b>	<b>32,183</b>	<b>29,268</b>
<b>B</b>	<b>Liabilities</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	506	-
	(b) Deferred Tax Liabilities (Net)	621	313
	(c) Provisions	621	576
	<b>Total Non-Current Liabilities</b>	<b>1,748</b>	<b>889</b>
<b>2</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,360	3,487
	(ii) Trade Payables		
	- Micro and Small enterprises	-	13
	- Others	3,261	3,615
	(iii) Other Financial Liabilities	420	109
	(b) Other Current Liabilities	1,139	1,684
	(c) Provisions	5	2
	(d) Current Tax Liabilities (Net)	-	13
	<b>Total Current Liabilities</b>	<b>6,185</b>	<b>8,923</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>40,116</b>	<b>39,080</b>



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## Statement of Cash flows

( ₹ Lakhs )

S.No	Particulars	6 months ended		Year Ended
		30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Audited)
<b>A.</b>	<b>Cash flow from Operating Activities:</b>			
	Profit before tax	1950	632	1200
	Adjustments for:			
	Depreciation	376	296	593
	Interest	147	81	324
	Dividend	(353)	(265)	(265)
	Others	(1)	-	7
	Operating Profit before working capital changes	2119	744	1859
	Adjustments for:			
	Trade and Other Receivables	(1987)	(964)	(1967)
	Inventories	2215	(4037)	(3271)
	Trade and other payables	(912)	1010	1274
	<b>Cash generated from operations</b>	<b>1435</b>	<b>(3247)</b>	<b>(2105)</b>
	Direct Tax paid net of refund	(238)	(27)	(134)
	<b>Net cash from operating activities (A)</b>	<b>1197</b>	<b>(3274)</b>	<b>(2239)</b>
<b>B.</b>	<b>Cash flow from Investing Activities:</b>			
	Purchase / Acquisition of fixed assets	(76)	(30)	(64)
	Value of discarded assets	-	-	(1)
	Sale of Fixed Assets	3	-	1
	Interest received	4	17	23
	Dividend received	353	265	265
	<b>Net cash used in investing activities (B)</b>	<b>284</b>	<b>252</b>	<b>224</b>
<b>C.</b>	<b>Cash flow from Financing Activities:</b>			
	Term Loan repaid	(100)	(345)	(574)
	Working Capital Loan	(2127)	3705	2336
	Short term/Soft loan	906	-	1000
	Interest Paid	(150)	(93)	(345)
	Dividend plus Tax paid	(207)	(104)	(103)
	<b>Net cash used in financing activities ( C )</b>	<b>(1678)</b>	<b>3163</b>	<b>2314</b>
	Net increase in cash and cash equivalents (A+B+C)	(197)	141	299
	Cash and cash equivalents at the beginning	331	32	32
	Cash and cash equivalents at the end	134	173	331



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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 Undue delay in realising dues pertaining to power sales continues to strain the liquidity and credit rating of the Company.
- 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 08th November 2019. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars ( Erode) Ltd

N Ramanathan  
Managing Director

Chennai  
08.11.2019

*Handwritten signature*



**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**  
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**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.)  
**VIJAY NARAYANAN**  
B.Com., A.C.A.

## MESSRS. S.VISWANATHAN LLP

CHARTERED ACCOUNTANTS  
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33AAAFV0367K1Z7  
Karnataka GSTIN  
29AAAFV0367K1ZW

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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 September 30, 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.

#### For M/s S Viswanathan LLP

Chartered Accountants  
Firm Registration No. 004770S/S200025

*Chella K Srinivasan*

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

Place: Chennai  
Date : November 08, 2019  
UDIN: 19023305AAAAE11304



**PONNI SUGARS (ERODE) LIMITED**

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Phone: (044) 24961920, 24960156 Email: admin@ponnisugars.com

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

**Unaudited Financial Results for the Quarter and Six months ended 30th September 2019**

( ₹ Lakhs )

Particulars	Quarter ended	Year to date	Quarter ended	Year to date	Year ended
	30-09-2019	30-09-2019	30-09-2018	30-09-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	11214	17971	3698	5733	18796
Net Profit / (Loss) for the period (before tax and exceptional items)	1870	1950	865	632	1333
Net Profit / (Loss) for the period before tax (after exceptional items)	1870	1950	865	632	1200
Net Profit / (Loss) for the period after tax (after exceptional items)	1309	1359	651	486	843
Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3478	3122	3580	3961	2084
Equity Share Capital	860	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	15.22	15.80	7.57	5.65	9.80

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  
08.11.2019N Ramanathan  
Managing Director*Shri Viswanathan*