



# 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 - 39279300 044 - 24961920, 24960156

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



PEL/ SH/ II

January 31, 2020

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 31.12.2019**

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 31<sup>st</sup> December 2019 which was approved by the Board of Directors at their meeting held on Friday, the 31<sup>st</sup> January 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 12 Noon and ended at 2.15 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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( ₹ Lakhs )

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31-12-2019							
SI. No.	Particulars	Quarter Ended			9 months ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>						
a)	Revenue from Operations	7100	10852	4706	24705	10151	18484
b)	Other Income	7	362	4	373	292	312
	<b>Total Income</b>	<b>7107</b>	<b>11214</b>	<b>4710</b>	<b>25078</b>	<b>10443</b>	<b>18796</b>
<b>2.</b>	<b>Expenses</b>						
a)	Cost of Materials Consumed	2757	7703	2158	12184	7426	12934
b)	Changes in Inventories of Finished Goods and Work-in- progress	2255	(1044)	1113	4409	(2862)	(3143)
c)	Power & Fuel	485	1418	619	2771	2887	4101
d)	Employee Benefits Expense	403	407	353	1202	1037	1419
e)	Finance Costs	38	54	98	189	196	347
f)	Depreciation and Amortisation Expense	173	227	149	549	445	593
g)	Other Expenses	482	579	375	1310	837	1212
	<b>Total Expenses</b>	<b>6593</b>	<b>9344</b>	<b>4865</b>	<b>22614</b>	<b>9966</b>	<b>17463</b>
<b>3.</b>	<b>Profit/ (Loss) before Exceptional items and taxes</b>	<b>514</b>	<b>1870</b>	<b>(155)</b>	<b>2464</b>	<b>477</b>	<b>1333</b>
<b>4.</b>	<b>Exceptional Items - Loss</b>	-	-	-	-	-	133
<b>5.</b>	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>514</b>	<b>1870</b>	<b>(155)</b>	<b>2464</b>	<b>477</b>	<b>1200</b>
<b>6.</b>	<b>Tax Expenses</b>						
	Current Tax	50	267	(32)	333	48	198
	Deferred Tax	(361)	294	(3)	(53)	63	159
	Total Tax Expenses	(311)	561	(35)	280	111	357
<b>7.</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>825</b>	<b>1309</b>	<b>(120)</b>	<b>2184</b>	<b>366</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	(3381)	2169	(251)	(1618)	3331	1237
b.	Actuarial gain on employee defined benefit obligation	-	-	-	-	-	6
ii.	Income tax relating to items that will not be reclassified to profit or loss	-	-	28	-	(79)	(2)
	<b>Total OCI</b>	<b>(3381)</b>	<b>2169</b>	<b>(223)</b>	<b>(1618)</b>	<b>3252</b>	<b>1241</b>
<b>9.</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(2556)</b>	<b>3478</b>	<b>(343)</b>	<b>566</b>	<b>3618</b>	<b>2084</b>
<b>10.</b>	<b>Earnings Per Share (Face Value : ₹10/- per share)</b>						
A)	Basic ( ₹ )	9.59	15.22	(1.40)	25.40	4.26	9.80
B)	Diluted ( ₹ )	9.59	15.22	(1.40)	25.40	4.26	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>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>	---	---	---	---	---	28408





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

( ₹ Lakhs )

Particulars	Quarter Ended			9 months ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
a) Sugar	6814	9430	4061	21927	7177	14246
b) Co-generation	1267	4114	1479	7060	5857	8854
Sub total	8081	13544	5540	28987	13034	23100
Less: Intersegmental Revenue	981	2692	834	4282	2883	4616
<b>Sales / Income From Operations</b>	<b>7100</b>	<b>10852</b>	<b>4706</b>	<b>24705</b>	<b>10151</b>	<b>18484</b>
<b>2 Segment Results</b>						
Profit/(Loss) before Tax and Interest from each segment						
a) Sugar	621	822	(184)	1357	(413)	(72)
b) Co-generation	88	1078	212	1505	1104	1718
Sub total	709	1900	28	2862	691	1646
Less:						
a) Finance Costs	38	54	98	189	196	347
b) Other Unallocable expenditure/(income)	157	(24)	85	209	18	99
<b>Total Profit/(Loss) Before Tax</b>	<b>514</b>	<b>1870</b>	<b>(155)</b>	<b>2464</b>	<b>477</b>	<b>1200</b>
<b>3 Segment Assets</b>						
a) Sugar	6413	8230	10390	6413	10390	10429
b) Co-generation	13096	13121	10917	13096	10917	11448
c) Unallocable	15947	18765	19006	15947	19006	17203
<b>Total</b>	<b>35456</b>	<b>40116</b>	<b>40313</b>	<b>35456</b>	<b>40313</b>	<b>39080</b>
<b>4 Segment Liabilities</b>						
a) Sugar	3293	4933	3387	3293	3387	5072
b) Co-generation	254	211	289	254	289	329
c) Unallocable	2282	2789	5836	2282	5836	4411
<b>Total</b>	<b>5829</b>	<b>7933</b>	<b>9512</b>	<b>5829</b>	<b>9512</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 Undue delay in realising dues pertaining to power sales continues to strain liquidity and credit rating.
- 4 Deferred Tax includes write back of Rs.307 lakhs for the quarter and Rs.224 lakhs for the nine months ended 31-12-2019 consequent to change in Income Tax rates.
- 5 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 31st January 2020. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars ( Erode) Ltd

Chennai  
31.01.2020

N Ramanathan  
Managing Director



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

## MESSRS. S.VISWANATHAN LLP

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

### BRANCHES :

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Firm Registration No  
004770S / S200025

Tamilnadu GSTIN  
33AAAFV0367K1Z7  
Karnataka GSTIN  
29AAAFV0367K1ZW

### 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 31<sup>st</sup> December 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  
FRN NO 004770S/S200025

*Chella K Srinivasan*  
Chella K Srinivasan  
Partner  
M.No G23305

Place: Chennai  
Date : 31.01.2020

UDIN:



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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 Nine months ended 31st December 2019**

( ₹ Lakhs )

Particulars	Quarter ended 31-12-2019	Year to date 31-12-2019	Quarter ended 31-12-2018	Year to date 31-12-2018	Year ended 31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	7107	25078	4710	10443	18796
Net Profit / (Loss) for the period (before tax and exceptional items)	514	2464	(155)	477	1333
Net Profit / (Loss) for the period before tax (after exceptional items)	514	2464	(155)	477	1200
Net Profit / (Loss) for the period after tax (after exceptional items)	825	2184	(120)	366	843
Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2556)	566	(343)	3618	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	9.59	25.40	(1.40)	4.26	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 and Stock Exchanges - BSE (www.bseindia.com) and NSE (www.nseindia.com).

For Ponni Sugars (Erode) Limited

N Ramanathan  
Managing Director

Chennai  
31.01.2020



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0047709  
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