



Sakthi Sugars Limited

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Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L1542ITZ1961PLC000396

SL/SE/2353/2018

12.11.2018

Dear Sirs,

Sub. : Unaudited Statement of Financial Results (Standalone) for the quarter ended 30th September 2018.

We wish to inform that the Board of Directors of the Company at its meeting held today (12.11.2018) has approved the Unaudited Statement of Financial Results of the Company for the quarter ended 30th September 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following:

1. Unaudited Statement of Financial Results of the Company (Standalone) for the quarter ended 30th September 2018 together with Segment Results and Assets and Liabilities as at that date.
2. A copy of the Limited Review Report of the Statutory Auditors, M/s. P.K.Nagarajan & Co., Coimbatore.

The Board Meeting commenced at 12.30 PM and concluded at 1.30 PM.

Thanking you,

Yours faithfully
For SAKTHI SUGARS LIMITED

Senior Vice President &
Company Secretary

Encl: As above

To:

BSE Limited
Floor - 25,
P.J.Towers
Dalal Street, Fort
MUMBAI - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East)
MUMBAI - 400 051

SAKTHI SUGARS LIMITED

CIN : L15421TZ1961PLC000396

Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

(E mail : shares@sakthisugars.com, Website : www.sakthisugars.com)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30.09.2018

(Rs. in Lakhs)

Particulars	Three months ended			Period 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. Income						
Revenue from operations	5431.44	9424.63	17221.32	14856.07	29008.00	53020.06
Other Income	111.20	144.15	54.54	255.35	136.83	1139.64
Total Income	5542.64	9568.78	17275.86	15111.42	29144.83	54159.70
2. Expenses						
Cost of material consumed	3155.81	4134.07	13599.19	7289.88	17737.58	39636.97
Purchase of stock in trade	7.94	82.21	6.08	90.15	60.90	287.44
Changes in inventories of finished goods, work-in-progress and stock in trade	994.85	2883.37	-427.05	3878.22	4903.35	1554.06
Excise Duty on Sales	--	--	--	--	137.13	137.13
Employee benefits expenses	1358.66	1376.03	1375.71	2734.69	2945.93	5906.62
Finance costs	3934.42	3923.06	3808.01	7857.48	6978.57	14994.92
Depreciation and amortization expense	1298.74	1284.75	1304.17	2583.49	2651.06	5281.69
Other expenses	1651.31	2222.66	3122.06	3873.97	4479.88	9331.92
Total Expenses	12401.73	15906.15	22788.17	28307.88	39894.40	77130.75
3. Profit/(Loss) before exceptional items and tax (1-2)	-6859.09	-6337.37	-5512.31	-13196.46	-10749.57	-22971.05
4. Exceptional Items	--	--	--	--	--	2249.33
5. Profit/(Loss) before extraordinary items and tax (3-4)	-6859.09	-6337.37	-5512.31	-13196.46	-10749.57	-25220.38
6. Extraordinary Items	--	--	--	--	--	--
7. Profit/Loss before tax (5-6)	-6859.09	-6337.37	-5512.31	-13196.46	-10749.57	-25220.38
8. Tax expenses						
Current Tax	--	--	--	--	--	--
Deferred tax	-661.29	-2191.96	-1865.79	-2853.25	-2885.45	-7510.12
	-661.29	-2191.96	-1865.79	-2853.25	-2885.45	-7510.12
9. Profit/(Loss) for the period from continuing operations (7-8)	-6197.80	-4145.41	-3646.52	-10343.21	-7864.12	-17710.26
10. Comprehensive Income (net of tax)	78.07	78.07	--	156.14	--	13.62
11. Total Comprehensive Income	-6119.73	-4067.34	-3646.52	-10187.07	-7864.12	-17696.64
12. Paid-up equity share capital (Face Value of the Shares - Rs. 10 each)	11884.90	11884.90	11884.90	11884.90	11884.90	11884.90
13. Reserves excluding revaluation reserve						13953.91
14. Earnings per equity share of Rs.10/- each:						
1. Basic	-5.15	-3.42	-3.07	-8.57	-6.62	-14.89
2. Diluted	-5.15	-3.42	-3.07	-8.57	-6.62	-14.89

**SEGMENT WISE AUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 30.09.2018**

(Rs. in Lakhs)

Particulars	Quarter ended			Period 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:- (Sales/Income from Operations)						
a) Sugar	411.88	4315.11	13055.44	4726.99	20486.17	36551.54
b) Industrial Alcohol	1397.90	2398.84	1157.02	3796.74	2773.00	4937.70
c) Soya Products	3823.41	2994.23	2940.00	6817.64	6063.35	12821.06
d) Power	6.68	567.88	982.10	574.57	1400.91	2947.34
	5639.87	10276.06	18134.56	15915.94	30723.43	57257.64
Less: Intersegment Revenue	208.43	851.43	913.24	1059.87	1715.43	4237.58
Sales/Income from Operations	5431.44	9424.63	17221.32	14856.07	29008.00	53020.06
2. Segment Results:- (Profit(+)/Loss(-) before tax and Finance Cost)						
a) Sugar	-2417.86	-2108.02	-1158.37	-4525.88	-3179.92	-7046.87
b) Industrial Alcohol	-317.64	3.24	166.57	-314.40	382.18	954.98
c) Soya Products	272.23	318.92	284.53	591.15	477.42	1331.83
d) Power	-447.00	-600.78	-987.98	-1047.78	-1421.41	-3172.86
Total	-2910.27	-2386.64	-1695.25	-5296.91	-3741.73	-7932.92
Less: i) Finance Cost	3934.42	3923.06	3808.02	7857.48	6978.57	14994.92
ii) Other un-allocable expenditure	17.07	27.67	14.82	44.74	35.11	59.54
iii) Un-allocable income	-2.67	--	-5.78	-2.67	-5.84	2233.00
Total Profit/Loss before tax	-6859.09	-6337.37	-5512.31	-13196.46	-10749.57	-25220.38
3. Segment Assets:-						
a) Sugar	113104.51	114512.59	103795.90	113104.51	103795.90	118536.37
b) Industrial Alcohol	12164.44	13017.34	12773.18	12164.44	12773.18	14457.70
c) Soya Products	13581.25	13318.93	13281.12	13581.25	13281.12	13756.71
d) Power	34685.89	34948.22	35120.28	34685.89	35120.28	35280.01
e) Unallocated	3626.70	3764.01	22093.26	3626.70	22093.26	3870.96
	177162.79	179561.09	187063.74	177162.79	187063.74	185901.75
4. Segment Liabilities:-						
a) Sugar	48488.35	48422.66	43749.49	48488.35	43749.49	50410.62
b) Industrial Alcohol	164.94	220.30	72.51	164.94	72.51	275.62
c) Soya Products	1129.70	891.98	935.02	1129.70	935.02	1370.77
d) Power	12537.54	12838.23	12462.37	12537.54	12462.37	12762.96
e) Unallocated	97748.09	93354.66	78737.48	97748.09	78737.48	91031.13
	160068.62	155727.83	135956.87	160068.62	135956.87	155851.10

Note:-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2018. Auditors have given their Limited review report on the above results.
- The revenue from Operation for the quarter commenced from 1st July 2017 does not include Goods and Service Tax (GST). Revenue from operations and expenses for the corresponding period ended of previous year being inclusive of excise duty are not comparable with figures for the period ended 30th September 2018.
- The Auditors have qualified their report for the quarter and period ended 30.09.2018 and also for the year ended 31.03.2018 as under:-
As per the agreement entered, no interest has been provided on the advance given to the Associate company. Non-provision of interest at least to the extent of interest on Government Securities is in violation of Section 186(7) of the Companies Act 2013. Consequential impact of the same on the Loss for the quarter and period under review/accumulated loss is not ascertainable.
Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:-
Non-provision of interest is as per the original Agreement entered into with the Associate Company.
- The company has initiated steps for disposal of Investments held for sale and non-core assets, restructuring of dues to lenders/creditors, rationalization of operation, etc. Taking into consideration of the steps initiated, these financial results of the Company have been prepared on going concern basis.
- The figures of previous periods / year have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.

FOR SAKTHI SUGARS LIMITED

(M. BALASUBRAMANIAM)
DIRECTOR
DIN / 00377053

COIMBATORE
12.11.2018

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	121203.10	123871.73
(b) Capital work-in-progress	3324.80	3229.22
(c) Financial Assets		
i) Investments	939.38	1072.38
ii) Trade receivable - Unsecured Considered good	6658.19	5867.83
iii) Loans	105.32	107.41
iv) Other financial assets	663.07	653.05
(d) Other Non-current Assets	6465.79	6402.51
Total Non-current Assets	139359.65	141204.13
2. CURRENT ASSETS		
(a) Inventories	4859.91	10849.77
(b) Financial Assets		
i) Other Investments	472.23	776.47
ii) Trade receivables	1188.12	984.90
iii) Cash and cash equivalents	1480.44	1495.23
iv) Bank Balances Other than Cash and cash equivalents	1602.01	96.67
v) Loans	1452.16	2337.37
vi) Other Financial Assets	2781.21	2733.86
(c) Current tax assets (Net)	497.74	276.98
(d) Other current assets	2802.51	4479.56
	17136.33	24030.81
(e) Assets Classified as held for Sale	20666.81	20666.81
Total Current Assets	37803.14	44697.62
TOTAL ASSETS (1 and 2)	177162.79	185901.75
B. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	11884.90	11884.90
(b) Other Equity	3766.85	13953.91
Total Equity	15651.75	25838.81
2. LIABILITIES		
A) NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	39839.88	45504.60
ii) Other Financial Liabilities	300.12	279.21
(b) Provisions	2474.99	2462.27
(c) Deferred tax liabilities (Net)	1,442.42	4211.81
Total Non-Current Liabilities	44057.41	52457.89
B) CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	11976.61	11531.86
ii) Trade Payable	20451.19	25037.19
iii) Other Financial Liabilities	76178.21	64330.53
(b) Other current liabilities	8275.15	6147.10
(c) Provisions	572.47	558.37
Total Current Liabilities	117453.63	107605.05
Total Liabilities	161511.04	160062.94
TOTAL EQUITY AND LIABILITIES	177162.79	185901.75

FOR SAKTHI SUGARS LIMITED

(M. BALASUBRAMANIAM)
DIRECTOR
DIN : 00377053

COIMBATORE
12.11.2018

Ref. No. : _____

Date : _____

**Limited review report on unaudited financial results for the quarter and six months ended on
September 30, 2018**

Independent Auditor's Review Report to
the Board of Directors of
Sakthi Sugars Limited

1. Report on the Unaudited Financial Results

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Sakthi Sugars Limited ("the Company") for the quarter and six months ended September 30, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. Management Responsibility for the Unaudited Financial Results

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility

We conducted our review in accordance with the Standard on Review Engagement (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 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.

4. Basis for Qualified Conclusion

As per the agreement entered, no interest has been provided on the advance given to the Associate Company. Non-provision of interest at least to the extent of Interest on Government Securities is in contravention of sub-section (7) of Section 186 of the Companies Act 2013. Consequential impact of the same on the loss for the quarter and six months ended /accumulated loss is not ascertainable.



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Page 1 of 2

Ref. No. : _____

Date : _____

5. Qualified Conclusion

Based on our review, with the exception of the matter described in *Basis for Qualified Conclusion* paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Attention of the members is invited to Note.4 of the Statement, wherein the directors have detailed the reasons for compiling the financial statements on a going concern basis. The appropriateness of the said basis is subject to the Company adhering to the steps for disposal of Investments held for sale and non-core assets, restructuring of dues to lenders/creditors, rationalization of operation, etc. We have relied on the representations made to us by the management. Our conclusion is not modified in respect of this matter.

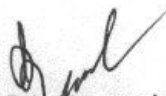
7. Other Matter

The comparative Ind AS financial information of the Company for the quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated August 11, 2017. The results for the said quarter have been included in the results for six months ended on September 30, 2017. The reliance has been placed by us on report of the said auditor for the purpose of this report. Our conclusion is not modified in respect of this matter.

For P.K.Nagarajan & Co.,

Chartered Accountants

Firm Registration Number: 016676S



P.K. Nagarajan

Partner

Membership Number: 025679



Coimbatore

November 12, 2018