



PONNI SUGARS (ERODE) LIMITED

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

Perungudi, Chennai 600 096

Phone : 39279300 Fax : 24960156

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

Investor Grievance ID:investor@ponnisugars.com

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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2011

(Rs. In Lakhs)

3 Months Ended			Particulars	9 Months Ended		Year Ended 31.03.2011
31.12.2011	30.09.2011	31.12.2010		31.12.2011	31.12.2010	
9964	5926	9616	Net Sales	20406	22830	26948
32	66	18	Other Operating Income	190	47	81
9996	5992	9634	Total Income	20596	22877	27029
			Expenditure:			
1557	(965)	1956	(a) (Increase) / Decrease in Stock in trade & WIP	2868	4278	2345
5887	4960	6063	(b) Consumption of materials	12273	14847	19722
290	264	263	(c) Employee cost	829	750	1056
83	83	76	(d) Depreciation	250	230	309
950	857	705	(e) Other Expenditure	2233	1644	2428
8767	5199	9063	(f) Total	18453	21749	25860
1229	793	571	Profit from operations before Other Income, Interest and Exceptional Items	2143	1128	1169
3	87	53	Other Income	107	296	332
1232	880	624	Profit before Interest and Exceptional Items	2250	1424	1501
15	10	35	Interest	53	130	148
1217	870	589	Profit after Interest but before Exceptional Items	2197	1294	1353
0	0	0	Exceptional Items	0	(1411)	(1411)
1217	870	589	Profit before tax	2197	2705	2764
391	273	186	Tax expense	696	944	903
826	597	403	Net Profit for the Period	1501	1761	1861



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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2011

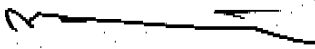
(Rs. In Lakhs)

3 Months Ended			Particulars	9 Months Ended		Year Ended 31.03.2011
31.12.2011	30.09.2011	31.12.2010		31.12.2011	31.12.2010	
860	860	860	Paid -up Equity Share Capital (Face Value : Rs 10 per share)	860	860	860
10266	9440	8865	Reserves excluding Revaluation Reserves	10266	8865	8765
9.61	6.94	4.69	Earnings Per Share (Rs) Basic & Diluted	17.46	20.48	21.64
4918020	4918020	4675280	Public Shareholding - Number of Equity shares	4918020	4675280	4675280
57.20	57.20	54.37	- Percentage of shareholding	57.20	54.37	54.37
NIL	NIL	NIL	Promoters and Promoter Group Shareholding a) Pledged/Encumbered	NIL	NIL	NIL
3680398	3680398	3923138	b) Non-Encumbered - Number of Equity shares	3680398	3923138	3923138
100.00	100.00	100.00	- Percentage of total Promoters and Promoter Group Shareholding	100.00	100.00	100.00
42.80	42.80	45.63	- Percentage of Total Share Capital of Company	42.80	45.63	45.63

Notes:

- The Company is engaged in single segment, viz., Sugar, the production of which is seasonal in nature.
- Number of Investor complaints for the quarter ended 31-12-2011:
Beginning - Nil, Received - Nil, Disposed - Nil and Pending - Nil.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27-01-2012.

For Ponni Sugars (Erode) Limited


N Ramanathan
Managing Director

Chennai
27.01.2012

**Auditor's Report on Quarterly Financial Results and Year to Date results
of Ponni Sugars (Erode) Ltd**

[Pursuant to the Clause 41 of the Listing Agreement]

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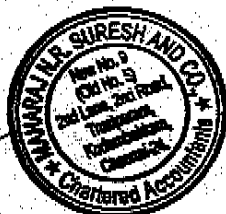
To

Board of Directors
Ponni Sugars (Erode) Ltd
ESVIN House
13 Old Mahabalipuram Road
Perungudi, Chennai 600 096

Dear Sirs:

We have audited the quarterly financial results of **Ponni Sugars (Erode) Limited** for the Quarter ended 31st December 2011 and the year to date results for the period 1st April 2011 to 31st December 2011 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding, which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules 2006 as per Section 211 (3C) of the Companies Act, 1956 or issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



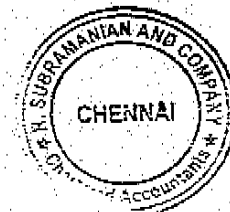
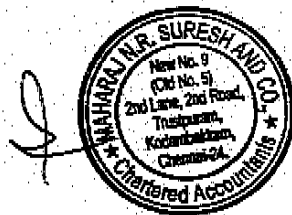
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st December 2011 as well as the year to date results for the period from 1st April 2011 to 31st December 2011.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

<p>For Maharaj N R Suresh & Co FRN:001931S Chartered Accountants</p> <p><i>N.R. Suresh</i></p> <p>Name: N R Suresh Partner Membership No.21661</p>	<p>For R Subramanian And Company FRN:004137S Chartered Accountants</p> <p><i>R. Subramanian</i></p> <p>Name: A Ganesan Partner Membership No.21438</p>
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Chennai
27.01.2012





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Press Release

Ponni Sugars (Erode) Limited

Audited Financial Results for Q3 FY 2012

Ponni Sugars benefitted by improved cane supply from its command area and crushed 11% higher cane volume QoQ. Soil productivity and seed quality enhancement measures helped to shore up cane yield and sugar recovery that were unduly depressed last year under adverse weather conditions.

Sugar exports were faced with formidable fall in global prices during the quarter by almost 20%. Still they fetched 10% higher realization over the depressed domestic prices, riding on a weakening rupee. Export volume was however capped by the rationing formula followed by Government.

Summary of Financial Results

(Rs. Lakhs)

Description	QE 31.12.2011	QE 31.12.2010
Gross sales	9964	9616
PBIDT	1315	700
PBT	1217	589
PAT	826	403

While the parity between cane cost and domestic sugar realization remained largely unchanged, higher export realization and better recovery helped to significantly strengthen the margin. As a result, PBT and PAT have more than doubled QoQ.

Cane price hike for sugar season 2011-12 has been realistic and reasonable in Tamil Nadu. Sugar prices would be under stress due to high domestic production and global surplus. Margins would hence remain muted.

The Cogeneration Project is now in its advanced stage. Major items of plant & equipment have been received. Erection is in brisk progress, though periodically faced with labour shortage. The Company has spent Rs.71 crores till December end and the Project cost is well under control. All out efforts are being taken to commission the Cogen plant before end of March 2012.

The Company looks forward to end FY 2011-12 on a reasonably comforting note.

Chennai
27.01.2012

N Ramanathan
Managing Director