



PONNI SUGARS (ERODE) LIMITED

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PEL/ SH/ 222

November 2, 2012

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001

BY EMAIL/ FAX

Attn: Mr Hitesh Desai, DGM-Surveillance/ Mr Ryan D'Souza, AM-Surveillance

Dear Sirs,

Sub: Increase in price

Ref: Your letter No.L/DOSS/ONL/PV/2012-13/61 dt.2.11.2012

We have for acknowledgement your above communication received by email.

At the outset, we wish to clarify that we have no crystallized event or material development at the current juncture that triggers a reporting requirement under the Listing Agreement. We have also been noticing the sudden and steep spurt in the price of our scrips in both BSE and NSE for the past couple of days. We are not aware of any specific reason for this rise. You may like to investigate whether there is circular trading or other unfair practices.

Our Company has always been prompt and unflinching in furnishing relevant information and due disclosures to the Stock Exchanges in compliance of the Listing Agreement.

We have commissioned the Cogeneration Project on 17th August 2012 and started exporting power to the State grid. This was disclosed to your Exchanges vide our letter PEL/SH/152 dt.17.08.2012.

We have also advised the development with respect to pricing/ realization arising out of change in regulatory framework brought about by TNERC Order No.7 of 2012 dated 31.07.2012 vide our letter PEL/SH/ 138 dated 02.08.2012.

We have our Board meeting scheduled for 9th November 2012 to consider the second quarter results. Intimation of this has been given to your Exchange vide letter No.PEL/SH/208 dated 10.10.2012.

In case any further information or clarification is required, we shall be pleased to provide same.

Thanking you

Yours faithfully

N Ramanathan
Managing Director