

SAKTHI SUGARS LIMITED, COIMBATORE
Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30.09.2012

(Rs. in Lakhs)

PARTICULARS	Three months ended			Six months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)			(Unaudited)		(Audited)
1. Income from operations						
a) Net Sales/income from operations (net of excise)	22344.26	35687.37	16434.62	58031.63	51921.43	109230.96
b) Other Operating income	29.76	111.00	953.28	140.76	1002.09	1085.00
Total income from operations (net)	22374.02	35798.37	17387.90	58172.39	52923.52	110315.96
2. Expenses						
a) Cost of Materials Consumed	15467.89	25218.55	13378.89	40686.44	35886.02	76316.27
b) Purchase of stock-in-trade	322.66	443.93	151.01	766.59	433.04	830.49
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	655.03	1332.34	-703.26	1987.37	2619.72	1375.74
d) Employee benefit expenses	1265.49	1400.50	1226.71	2665.99	2441.15	5538.88
e) Depreciation and amortisation expense	1653.54	1641.18	1636.87	3294.72	3262.10	6528.39
f) Other Expenses	3310.20	3116.70	2958.01	6426.90	7006.11	13411.00
Total expenses	22674.81	33153.20	18648.23	55828.01	51648.14	104000.77
3. Profit(+)/ Loss(-) from Operations before other Income, Finance costs and exceptional Items (1-2)	-300.79	2645.17	-1260.33	2344.38	1275.38	6315.19
4. Other income	94.73	68.59	133.47	163.32	237.07	460.64
5. Profit(+)/Loss(-) from ordinary activities before Finance costs and exceptional Items (3+4)	-206.06	2713.76	-1126.86	2507.70	1512.45	6775.83
6. Finance Costs	2969.62	2576.37	4016.57	5545.99	7028.30	12126.30
7. Profit(+)/Loss(-) from ordinary activities after Finance costs and exceptional Items (5-6)	-3175.68	137.39	-5143.43	-3038.29	-5515.85	-5350.47
8. Exceptional Items						
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)	-3175.68	137.39	-5143.43	-3038.29	-5515.85	-5350.47
10. Tax expenses	-825.57	--	-811.71	-825.57	-811.71	-578.81
11. Net Profit(+)/Loss (-) from Ordinary Activities after tax (9 - 10)	-2350.11	137.39	-4331.72	-2212.72	-4704.14	-4771.66
12. Extraordinary Items (net of tax expenses)	--	--	--	--	--	--
13. Net Profit(+)/Loss (-) for the period (11 - 12)	-2350.11	137.39	-4331.72	-2212.72	-4704.14	-4771.66
14. Paid-up equity share capital (Face Value of the Shares - Rs. 10)	3680.73	3680.73	3680.73	3680.73	3680.73	3680.73
15. Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year						11523.30
16.i Earning per Share (EPS before Extraordinary items)						
a) Basic	-6.38	0.37	-11.77	-6.01	-12.78	-12.96
b) Diluted	-6.38	0.37	-11.77	-6.01	-12.78	-12.96
16.ii Earning per Share (EPS after Extraordinary items)						
a) Basic	-6.38	0.37	-11.77	-6.01	-12.78	-12.96
b) Diluted	-6.38	0.37	-11.77	-6.01	-12.78	-12.96
A. PARTICULARS OF SHARE HOLDING						
1. Public Shareholding						
Number of Shares	24320102	24320102	24320102	24320102	24320102	24320102
Percentage of Shareholding	66.07	66.07	66.07	66.07	66.07	66.07
2. Promotor and Promotor group shareholding						
a) Pledged/Encumbered						
Number of Shares	10939000	10939000	10069700	10939000	10069700	10939000
% of Shares (as a % of the total shareholding of promotor and promotor group)	87.60	87.60	80.64	87.60	80.64	87.60
% of Shares (as a % of the total share capital of the company)	29.72	29.72	27.36	29.72	27.36	29.72
b) Non-encumbered						
Number of Shares	1548237	1548237	2417537	1548237	2417537	1548237
% of Shares (as a % of the total shareholding of promotor and promotor group)	12.40	12.40	19.36	12.40	19.36	12.40
% of Shares (as a % of the total share capital of the company)	4.21	4.21	6.57	4.21	6.57	4.21
B. INVESTOR COMPLAINTS						
	3 Months ended					
	30.09.2012					
Pending at the beginning of the quarter	0					
Received during the quarter	5					
Disposed off during the quarter	5					
Remaining unresolved at the end of the quarter	0					
COIMBATORE						
9.11.2012						

**UNAUDITED SEGMENT WISE FINANCIAL RESULTS
FOR THE PERIOD ENDED 30.09.2012**

(Rs. in Lakhs)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)			(Unaudited)		(Audited)
1. Segment Revenue:-						
(Net Sales/Income from Operations)						
a) Sugar	16420.90	32024.66	12481.95	48445.56	39555.14	86396.13
b) Industrial Alcohol	3811.01	3232.63	2545.03	7043.64	6837.45	14208.16
c) Soya Products	3372.67	2891.52	2592.14	6264.19	4936.36	10214.94
d) Power	3625.89	5327.97	2510.18	8953.86	9790.86	16673.17
	27230.47	43476.78	20129.30	70707.25	61119.81	127492.40
Less: Intersegment Revenue	4856.45	7678.41	2741.40	12534.86	8196.29	17176.44
Net Sales/Income from Operations	22374.02	35798.37	17387.90	58172.39	52923.52	110315.96
2. Segment Results						
(Profit+)/Loss(-) before tax and Finance Cost)						
a) Sugar	-1838.28	1109.62	-1890.55	-728.66	-3636.17	-5166.98
b) Industrial Alcohol	1337.15	937.32	748.93	2274.47	1930.17	4621.75
c) Soya Products	354.58	157.80	84.57	512.38	157.72	229.90
d) Power	798.97	1371.93	794.55	2170.90	4793.70	7176.18
Total	652.42	3576.67	-262.50	4229.09	3245.42	6860.85
Less: i) Finance Cost	2969.62	2576.37	4016.57	5545.99	7028.30	12126.30
ii) Other un-allocable expenditure	862.14	862.91	867.84	1725.05	1736.45	98.93
iii) Un-allocable income	-3.66	--	-3.48	-3.66	-3.48	-13.91
Total Profit/Loss before tax	-3175.68	137.39	-5143.43	-3038.29	-5515.85	-5350.47
3. Capital Employed						
(Segment assets - Segment Liabilities)						
a) Sugar	90715.75	95309.49	90181.23	90715.75	90181.23	98516.04
b) Industrial Alcohol	12945.23	13135.08	13003.20	12945.23	13003.20	13045.13
c) Soya Products	8233.68	8435.96	8576.98	8233.68	8576.98	8234.03
d) Power	41037.21	41015.45	40371.13	41037.21	40371.13	40505.61
e) Unallocated	21045.09	21043.25	19047.77	21045.09	19047.77	21036.19
	173976.96	178939.23	171180.31	173976.96	171180.31	181337.00

Note:-

(a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 9, 2012. Auditors have given their limited review report on the above results.

(b) The Auditors have qualified their report for the year ended 31.03.2012 as under:-

A sum of Rs. 60.61 Crores included in Other Non current assets requires to be written off and the Loss of the company is understated to that extent.

Board of Directors have considered the qualification made by the Auditors in their report and have addressed the same as under:-

The other Non current assets representing the Funded Interest under CDR approved scheme will be written off when they become due as per CDR scheme, in accordance with the Legal opinion obtained by the company

Out of the above funded interest under CDR, an amount of Rs. 5.05 crores has been written off during the period ended 30.9.2012.

(c) As the main activity of the Company is manufacture of Sugar, which is seasonal in nature, the results cannot be taken as indicator of the full year's working results.

(d) Figures have been regrouped/restated wherever necessary.

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)

VICE CHAIRMAN & MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	30.09.2012 (Unaudited)	31.03.2012 (Audited)
A. EQUITY AND LIABILITIES		
1. Share Holders Fund:		
(a) Capital	3680.73	3680.73
(b) Reserves & Surplus	52553.75	55926.61
	<u>56234.48</u>	<u>59607.34</u>
2. Non-current liabilities		
(a) Long term borrowings	91459.13	88236.24
(b) Other long-term liabilities	74.40	67.36
(c) Long-term provisions	1788.92	1720.14
	<u>93322.45</u>	<u>90023.74</u>
3. Current liabilities		
(a) Short term borrowings	14955.69	15429.87
(b) Trade payables	16132.13	19250.29
(c) Other current liabilities	37648.73	42514.84
(d) Short-term provisions	1231.80	3234.56
	<u>69968.35</u>	<u>80429.56</u>
TOTAL - EQUITY AND LIABILITIES	<u>219525.28</u>	<u>230060.64</u>
B. ASSETS		
1. Non-Current assets		
(a) Fixed assets	141429.91	145366.84
(b) Non-current investments	16304.70	16304.70
(c) Deferred tax assets (net)	1555.33	729.77
(d) Long-term loans and advances	22920.62	18888.87
(e) Other non-current assets	8908.93	9355.12
	<u>191119.49</u>	<u>190645.30</u>
2. Current assets		
(a) Inventories	7711.80	11898.90
(b) Trade receivables	10651.13	10298.51
(c) Cash and cash equivalents	828.59	7579.29
(d) Short-term loans and advances	6168.99	6466.92
(e) Other current assets	3045.28	3171.72
	<u>28405.79</u>	<u>39415.34</u>
TOTAL - ASSETS	<u>219525.28</u>	<u>230060.64</u>

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)

VICE CHAIRMAN & MANAGING DIRECTOR

P. N. RAGHAVENDRA RAO & CO.

CHARTERED ACCOUNTANTS

Founder P.N. Raghavendra Rao

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Date :

LIMITED REVIEW REPORT

To
The Board of Directors,
Sakthi Sugars Limited

We have reviewed the accompanying statement of un-audited financial results of M/s. Sakthi Sugars Limited for the quarter ended 30th September 2012 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. 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 in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 provide less assurance than an audit. We have not preformed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.N.Raghavendra Rao & Co
Chartered Accountants
(ICAI Reg No:FRN003328S)


P.R.Vittel
Partner
(Membership No:18111)

Place: Coimbatore
Date 09th November 2012

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