



# 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



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Investor Grievance ID: investor@ponnisugars.com

( ₹ Lakhs )

Statement of Audited Financial Results for the Quarter Ended 30-06-2012					
	Particulars	3 months ended			Year ended
		30-06-2012	31-03-2012	30-06-2011	31-03-2012
<b>1</b>	<b>Income from Operations</b>				
	(a) Net sales/ Income from Operations (Net of excise duty)	<b>3353</b>	6156	4516	26562
	(b) Other operating income	<b>24</b>	141	93	331
	<b>Total income from operations (Net)</b>	<b>3377</b>	6297	4609	26893
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	<b>87</b>	4871	1426	17144
	(b) Changes in inventories of finished goods and work in progress	<b>2689</b>	(789)	2276	2079
	(c) Employee benefits expense	<b>305</b>	271	275	1100
	(d) Depreciation and amortisation expense	<b>81</b>	79	84	329
	(e) Other expenses	<b>207</b>	1174	426	3407
	<b>Total Expenses</b>	<b>3369</b>	5606	4487	24059
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>8</b>	691	122	2834
<b>4</b>	Other Income	<b>12</b>	2	16	109
<b>5</b>	<b>Profit from ordinary activities before finance costs but before exceptional items (3+4)</b>	<b>20</b>	693	138	2943
<b>6</b>	Finance Costs	<b>12</b>	66	28	119
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>8</b>	627	110	2824
<b>8</b>	Exceptional items	<b>168</b>	212	0	212
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(160)</b>	415	110	2612
<b>10</b>	Tax expense	<b>(50)</b>	137	32	833
<b>11</b>	<b>Net Profit / (Loss) for the period (9-10)</b>	<b>(110)</b>	<b>278</b>	<b>78</b>	<b>1779</b>
<b>12</b>	Paid-up Equity Share Capital (Face value Rs.10 per share )	<b>860</b>	860	860	860
<b>13</b>	Reserves excluding Revalutaion Reserve	<b>10184</b>	10294	8843	10294
<b>14</b>	<b>Earnings Per Share (Rs)</b>				
	<b>Basic and Diluted</b>	<b>(1.28)</b>	3.23	0.91	20.69
<b>15 (a)</b>	Public shareholding				
	- Number of Equity Shares	<b>4918020</b>	4918020	4918020	4918020
	- Percentage of shareholding	<b>57.20</b>	57.20	57.20	57.20
<b>(b)</b>	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	b) Non-encumbered				
	- Number of Equity Shares	<b>3680398</b>	3680398	3680398	3680398
	- % of total Promoters and Promoter Group Shareholding	<b>100</b>	100	100	100
	- % of Total Share Capital of Company	<b>42.80</b>	42.80	42.80	42.80



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## Notes:

- 1 The Company is engaged in single segment, viz, Sugar, the production of which is seasonal in nature.
- 2 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
- 3 Exceptional items represent provision for electricity tax on generation and captive consumption consequent on ruling of Madras High Court (₹ 94 lakhs) and VRS compensation (₹ 74 lakhs).
- 4 Cogen Project is near completion and is expected to commission in second quarter.
- 5 Number of Investor complaints for the quarter ended 30-06-2012:  
Beginning-Nil, Received-2, Disposed-2 and Pending-Nil.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 20-07-2012.

Chennai  
20.07.2012

For Ponni Sugars ( Erode) Ltd

  
N Ramanathan  
Managing Director

M/s Maharaj N R Suresh And Co.  
Chartered Accountants

M/s R Subramanian And Company  
Chartered Accountants

**Auditor's Report on Quarterly Financial 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 30<sup>th</sup> June 2012 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 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 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.

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M/s Maharaj N R Suresh And Co.  
Chartered Accountants

M/s R Subramanian And Company  
Chartered Accountants

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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial 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 loss and other financial information for the quarter ended 30<sup>th</sup> June 2012.

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.

For Maharaj N R Suresh And Co  
FRN No.001931S  
Chartered Accountants



N R Suresh  
Partner  
Membership No. 21661

For R Subramanian And Company  
FRN No.004137S  
Chartered Accountants



R Rajaram  
Partner  
Membership No. 20210

