



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 and Nine months Ended 31-12-2013						
Particulars	3 months ended			9 months ended		Year ended
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
1 Income from Operations						
(a) Net sales/ Income from Operations (Net of excise duty)	3325	7229	4403	13381	14935	21112
(b) Other operating income	19	31	40	72	123	136
Total income from operations (Net)	3344	7260	4443	13453	15058	21248
2 Expenses						
(a) Cost of materials consumed	1085	6310	5740	7506	11507	16987
(b) Changes in inventories of finished goods and work in progress	2084	(1600)	(2884)	3147	(1629)	(2788)
(c) Utilities	263	1046	670	1364	1344	1870
(d) Employee benefits expense	288	297	296	880	927	1234
(e) Depreciation and amortisation expense	412	411	437	1232	720	1161
(f) Other expenses	103	353	381	586	883	1258
Total Expenses	4235	6817	4640	14715	13752	19722
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(891)	443	(197)	(1262)	1306	1526
4 Other Income	6	159	133	168	228	241
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(885)	602	(64)	(1094)	1534	1767
6 Finance Costs	157	149	124	501	150	358
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1042)	453	(188)	(1595)	1384	1409
8 Exceptional items	0	0	0	0	193	193
9 Profit / (Loss) from ordinary activities before tax (7-8)	(1042)	453	(188)	(1595)	1191	1216
10 Tax expense	(380)	264	(61)	(458)	362	(695)
11 Net Profit / (Loss) for the period (9-10)	(662)	189	(127)	(1137)	829	1911
12 Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860	860	860
13 Reserves excluding Revalutaion Reserve	10917	11579	11123	10917	11123	12054
14 Earnings Per Share (₹)						
Basic and Diluted	(7.70)	2.20	(1.48)	(13.22)	9.64	22.22
15 (a) Public shareholding						
- Number of Shares	4248020	4248020	4918020	4248020	4918020	4493020
- Percentage of shareholding	49.40	49.40	57.20	49.40	57.20	52.26
(b) Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
-Number of Shares	425000	425000	Nil	425000	Nil	425000
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	9.77	9.77	Nil	9.77	Nil	10.35
- Percentage of Shares (as a % of the total Share capital of the Company)	4.94	4.94	Nil	4.94	Nil	4.94
b) Non-encumbered						
-Number of Shares	3925398	3925398	3680398	3925398	3680398	3680398
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	90.23	90.23	100	90.23	100	89.65
- Percentage of Shares (as a % of the total Share capital of the Company)	45.66	45.66	42.80	45.66	42.80	42.80



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Segmentwise Revenue, Results and Capital Employed (Audited)							
Particulars	3 months ended			9 months ended		Year ended	
	31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013	
1 Segment Revenue							
a) Sugar	3266	6976	4395	13091	15033	21059	
b) Co-generation	161	967	851	1148	1195	1915	
Sub total	3427	7943	5246	14239	16228	22974	
Less: Intersegmental Revenue	83	683	803	786	1170	1726	
Net sales/Income From Operations	3344	7260	4443	13453	15058	21248	
2 Segment Results							
Profit/(Loss) before Tax and Interest from each segment							
a) Sugar	(511)	662	(72)	(223)	1402	1943	
b) Co-generation	(299)	(127)	(29)	(792)	(46)	(162)	
Sub total	(810)	535	(101)	(1015)	1356	1781	
Less:							
a) Finance Costs	157	149	124	501	150	358	
b) Other Unallocable expenditure/(income)	75	(67)	(37)	79	15	207	
Total Profit/(Loss) Before Tax	(1042)	453	(188)	(1595)	1191	1216	
3 Capital Employed (Segment Assets- Segment Liabilities)							
a) Sugar	6660	8298	4690	6660	4690	9443	
b) Co-generation	8007	8471	9640	8007	9640	9943	
c) Unallocable Assets less Liabilities	(2890)	(4330)	(2347)	(2890)	(2347)	(6472)	
Total Capital Employed	11777	12439	11983	11777	11983	12914	

Notes:

- Sugar production is seasonal in nature. Performance of one quarter is hence not indicative of the trend for the whole year.
- Drought conditions in operational area have severely impacted cane area, yield and recovery rates.
- Number of Investor complaints for the quarter ended 31-12-2013: 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 the respective meetings held on 07-02-2014.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Chennai
07.02.2014

M/s Maharaj N R Suresh & Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

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Auditor's Report on Quarterly Financial Results of Ponni Sugars (Erode) Ltd

[Pursuant to the Clause 41 of the Listing Agreement]

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 2013 and the year to date results for the period 01.04.2013 to 31.12.2013 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 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.



M/s Maharaj N R Suresh & Co
Chartered Accountants

M/s R Subramanian And Company
Chartered Accountants

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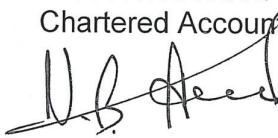
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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and the year to date results:

- (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 loss and other financial information for the quarter ended 31st December 2013 and the year to date results for the period 01.04.2013 to 31.12.2013.

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 & Co
FRN No.001931S
Chartered Accountants



N R Suresh
Partner
Membership No.21661



Place:Chennai
Date:07.02.2014

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



A Ganesan
Partner
Membership No.21438