



CIN : L15422 TN1996 PLC037200
 Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)
 Perungudi, Chennai 600 086.
 Phone : 044 - 39279300 Fax : 044 - 24960156
 E-mail : admin@ponnisugars.com Website : www.ponnisugars.com



Investor Grievance ID: investor@ponnisugars.com

(₹ Lakhs)

Statement of Audited Financial Results for the Quarter and Year Ended 31-03-2014

Particulars	3 months ended			Year ended	
	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
1 Income from Operations					
(a) Net sales/ Income from Operations (Net of excise duty)	3400	3325	6177	16781	21112
(b) Other operating Income	25	19	13	97	136
Total income from operations (Net)	3425	3344	6190	16878	21248
2 Expenses					
(a) Cost of materials consumed	4268	1085	5480	11774	16987
(b) Changes in inventories of finished goods and work in progress	(3015)	2081	(1159)	132	(2788)
(c) Utilities	999	263	526	2363	1870
(d) Employee benefits expense	319	288	307	1199	1234
(e) Depreciation and amortisation expense (Note 4)	(407)	412	441	825	1161
(f) Other expenses	375	103	375	961	1258
Total Expenses	2539	4235	5970	17254	19722
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	886	(891)	220	(376)	1526
4 Other Income	57	6	13	225	241
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	943	(885)	233	(151)	1767
6 Finance Costs	170	157	208	671	358
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	773	(1042)	25	(822)	1409
8 Exceptional items (Note 4)	541	0	0	541	(193)
9 Profit / (Loss) from ordinary activities before tax (7+8)	1314	(1042)	25	(281)	1216
10 Tax expense	655	(380)	(1057)	197	(695)
11 Net Profit / (Loss) for the period (9-10)	659	(662)	1082	(478)	1911
12 Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860	860
13 Reserves excluding Revaluation Reserve	11516	10917	12054	11516	12054
14 Earnings Per Share (₹)					
Basic and Diluted	7.66	(7.70)	12.58	(5.56)	22.22
15 (a) Public shareholding					
- Number of Shares	4246495	4248070	4493020	4246495	4493020
- Percentage of shareholding	49.39	49.40	52.25	49.39	52.25
(b) Promoters and Promoter Group Shareholding					
a) Pledged/ Encumbered					
- Number of Shares	425000	425000	425000	425000	425000
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	9.77	9.77	10.35	9.77	10.35
- Percentage of Shares (as a % of the total Share capital of the Company)	4.94	4.94	4.94	4.94	4.94

PONNI SUGARS (ERODE) LIMITED



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(₹ Lakhs)

Particulars	3 months ended			Year ended	
	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
1 Segment Revenue					
a) Sugar	3153	3266	6026	16244	21059
b) Co-generation	677	161	720	1825	1915
Sub total	3830	3427	6746	18069	22974
Less: Intersegmental Revenue	405	83	556	1191	1726
Net sales/Income From Operations	3425	3344	6190	16878	21248
2 Segment Results					
Profit/(Loss) before Tax and Interest from each segment					
a) Sugar	366	(511)	541	143	1943
b) Co-generation (Note 4)	1167	(299)	(116)	375	(162)
Sub total	1533	(810)	425	518	1781
Less:					
a) Finance Costs	170	157	208	671	358
b) Other un-allocable Expenditure / (Income)	49	75	192	128	207
Total Profit/(Loss) Before Tax	1314	(1042)	25	(281)	1216
3 Capital Employed (Segment Assets- Segment Liabilities)					
a) Sugar	9916	6660	9443	9916	9443
b) Co-generation	9363	8007	9943	9363	9943
c) Unallocable Assets less Liabilities	(6903)	(2890)	(6472)	(6903)	(6472)
Total Capital Employed	12376	11777	12914	12376	12914



PONNI SUGARS (ERODE) LIMITED

CIN : L11522 TN1991 PL CO 332701
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 Perungudi, Chennai - 600 096.
 Phone : 044 - 29279502, Fax : 044 - 24960156
 E-mail : admin@ponnisugars.com Website : www.ponnisugars.com
 Investor Reference ID: investor@ponnisugars.com



(₹ Lakhs)

Statement of Assets and Liabilities (Audited)		As at	As at	As at		As at	
Particulars		31.03.2014	31.03.2013	Particulars		31.03.2014	31.03.2013
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share capital	860	860		(a) Fixed assets	13406	13336
	(b) Reserves and surplus	11516	12054		(b) Non-current investments	2079	2079
	Sub-total - Shareholders funds	12376	12914		(c) Long term Loans & Advances	262	278
2	Non-current liabilities				Sub-total Non-current assets	15747	15693
	(a) Long-term borrowings	4926	3000		2	Current Assets	
	(b) Deferred Tax Liabilities (Net)	307	110		(a) Inventories	7214	7383
	Sub-total - Non-current liabilities	5233	3110		(b) Trade receivables	1156	1689
3	Current liabilities				(c) Cash and Bank balances	79	141
	(a) Short-term borrowings	3214	5031		(d) Short term loans & advances	299	675
	(b) Trade payables	2541	2767		(e) Other current assets	715	694
	(c) Other current liabilities	636	1526		Sub-total - Current assets	9463	10882
	(d) Short-term provisions	1210	937		TOTAL ASSETS	25210	26575
	Sub-total - Current Liabilities	7601	10251				
	TOTAL EQUITY AND LIABILITIES	25210	26575				

- Notes:**
- The Board has recommended a dividend of ₹ 0.60 per Equity Share for 2013-14.
 - Sugar production is seasonal in nature. Performance of one quarter is hence not indicative of the trend for whole year.
 - Figures for the last quarter are the difference between the audited figures for the full financial year and the published figures for nine months period into the third quarter of relevant financial year.
 - (i) The Company was providing depreciation under Written Down Value method for assets of Cogen Segment and Straight Line Method for other assets at respective rates specified in Schedule XIV to the Companies Act, 1956. The Companies Act, 2013 coming into force from 01-04-2014 provides for nil/nil depreciation based on useful life for Plant & Machinery in lieu of specific rates and has prescribed 25 years of useful life for continuous process plants. Having regard to the need for switchover to the prescribed methodology under the new Company Law, the Company has adopted Straight Line Method of providing depreciation uniformly for all its assets including Cogen assets from the current year, the effect of which is given in the current quarter.
 - (ii) Consequent to the above change in accounting policy:
 - Depreciation for the current quarter and financial year is lower by ₹ 822 lakhs.
 - Profit for current quarter is higher and loss for the current financial year is lower, both before Exceptional Items, by ₹ 822 lakhs.
 - The surplus of ₹ 841 lakhs on revaluation of depreciation from the date of Cogen segment assets coming into use in accordance with the new method is disclosed under Exceptional Items.
 - Brought conditions in operational area have come to severely erode cane crop. It continues to pose a serious challenge to cane availability and its quality in FY 2014-15.
 - Number of Investor complaints for the quarter ended 31-03-2014: Beginning Nil, Resolved Nil, Disposed Nil and Pending Nil.
 - The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 18th July 2014 to Tuesday, the 22nd July 2014 (both days inclusive) in relation to dividend entitlement.
 - The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 29-05-2014.

For Ponni Sugars (Erode) Ltd
 N Ramanathan
 Managing Director

Chennai
 29.05.2014

M/s Maharaj N R Suresh And Co
 Chartered Accountants

M/s R Subramanian And Company
 Chartered Accountants

Auditor's Report on Annual Financial Results of Ponni Sugars (Erode) Ltd
 (Pursuant to Clause 41 of the Listing Agreement)

To

Board of Directors
 Ponni Sugars (Erode) Ltd
 13 Old Mahaballipuram Road
 Perungudi
 Chennai 600 096

We have audited the Annual financial results of Ponni Sugars (Erode) Limited for the year ended 31st March 2014 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 financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements, which have been prepared in accordance with applicable Accounting Standards 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 And Co
 Chartered Accountants

M/s R Subramanian And Company
 Chartered Accountants

M/s Maharaj N R Suresh And Co
Chartered Accountants

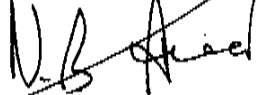
M/s R Subramanian And Company
Chartered Accountants

In our opinion and to the best of our information and according to the explanations given to us these annual 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 year ended 31st March 2014.

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
Chartered Accountants



Name : N R SURESH
Partner

Membership No. 21661

For R Subramanian And Company
Chartered Accountants



Name: A GANESAN
Partner

Membership No.21438

Place: Chennai
Date: 29-05-2014