



# PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)

Perungudi, Chennai 600 096.

Phone : 044 - 39279300 Fax : 044 - 24960156

E-mail : admin@ponnisugars.com Website : www.ponnisugars.com

Investor Grievance ID: investor@ponnisugars.com



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( ₹ Lakhs )

Statement of Audited Financial Results for the Quarter Ended 30-06-2014				
Particulars	3 months ended			Year ended
	30-06-2014	31-03-2014	30-06-2013	31-03-2014
<b>1 Income from Operations</b>				
(a) Net sales/ Income from Operations (Net of excise duty)	<b>3831</b>	3400	2827	16781
(b) Other operating income	<b>6</b>	25	22	97
<b>Total income from operations (Net)</b>	<b>3837</b>	3425	2849	16878
<b>2 Expenses</b>				
(a) Cost of materials consumed	<b>97</b>	4268	111	11774
(b) Changes in inventories of finished goods and work in progress	<b>3596</b>	(3015)	2663	132
(c) Utilities	<b>96</b>	999	55	2363
(d) Employee benefits expense	<b>306</b>	319	295	1199
(e) Depreciation and amortisation expense	<b>142</b>	(407)	409	825
(f) Other expenses	<b>74</b>	375	130	961
<b>Total Expenses</b>	<b>4311</b>	2539	3663	17254
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(474)</b>	886	(814)	(376)
<b>4 Other Income</b>	<b>51</b>	57	3	225
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(423)</b>	943	(811)	(151)
<b>6 Finance Costs</b>	<b>153</b>	170	195	671
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(576)</b>	773	(1006)	(822)
<b>8 Exceptional items</b>	<b>0</b>	541	0	541
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(576)</b>	1314	(1006)	(281)
<b>10 Tax expense</b>	<b>(212)</b>	655	(342)	197
<b>11 Net Profit / (Loss) for the period (9-10)</b>	<b>(364)</b>	659	(664)	(478)
<b>12 Paid-up Equity Share Capital (Face value ₹10 per share )</b>	<b>860</b>	860	860	860
<b>13 Reserves excluding Revalutaion Reserve</b>	<b>11019</b>	11516	11390	11516
<b>14 Earnings Per Share (₹)</b>				
<b>Basic and Diluted</b>	<b>(4.23)</b>	7.66	(7.72)	(5.56)



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Statement of Audited Results for the Quarter Ended 30-06-2014				( ₹ Lakhs )	
	Particulars	3 months ended			Year ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
<b>15 (a)</b>	Public shareholding				
	- Number of Shares	<b>4549474</b>	4246495	4248020	4246495
	- Percentage of shareholding	<b>52.91</b>	49.39	49.40	49.39
<b>(b)</b>	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	<b>425000</b>	425000	425000	425000
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	<b>10.50</b>	9.77	9.77	9.77
	- Percentage of Shares (as a % of the total Share capital of the Company)	<b>4.94</b>	4.94	4.94	4.94
	b) Non-encumbered				
	- Number of Shares	<b>3623944</b>	3926923	3925398	3926923
	- Percentage of Shares (as a % of the total Shareholding of promoter and promoter Group)	<b>89.50</b>	90.23	90.23	90.23
	- Percentage of Shares (as a % of the total Share capital of the Company)	<b>42.15</b>	45.67	45.66	45.67



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Segmentwise Revenue, Results and Capital Employed (Audited)				( ₹ Lakhs )	
Particulars	3 months ended			Year ended	
	30-06-2014	31-03-2014	30-06-2013	31-03-2014	
<b>1 Segment Revenue</b>					
a) Sugar	3824	3153	2849	16244	
b) Co-generation	15	677	20	1825	
Sub total	3839	3830	2869	18069	
Less: Intersegmental Revenue	2	405	20	1191	
<b>Net sales/Income From Operations</b>	<b>3837</b>	<b>3425</b>	<b>2849</b>	<b>16878</b>	
<b>2 Segment Results</b>					
Profit/(Loss) before Tax and Interest from each Segment					
a) Sugar	(233)	366	(374)	143	
b) Cogeneration	(152)	1167	(366)	375	
Sub total	(385)	1533	(740)	518	
Less:					
a) Finance Costs	153	170	195	671	
b) Other Unallocable expenditure/(income)	38	49	71	128	
<b>Total Profit/(Loss) Before Tax</b>	<b>(576)</b>	<b>1314</b>	<b>(1006)</b>	<b>(281)</b>	
<b>3 Capital Employed</b>					
(Segment Assets- Segment Liabilities)					
a) Sugar	6584	9916	7157	9916	
b) Cogeneration	9231	9363	8982	9363	
c) Unallocable Assets less Liabilities	(3936)	(6903)	(3889)	(6903)	
<b>Total Capital Employed</b>	<b>11879</b>	<b>12376</b>	<b>12250</b>	<b>12376</b>	

## Notes:

- Sugar production is seasonal in nature. Performance of one quarter is hence not indicative of the trend for whole year.
- Consequent to Schedule II of the Companies Act, 2013 coming into force from 01-April-2014, the carrying amount of assets as on that date are now depreciated over their remaining useful life as per this Schedule. As a result, depreciation for the current quarter is lower by Rs.66 lakhs.
- Drought conditions in the operational area continue to pose a serious challenge to cane availability and its quality for the current financial year.
- Number of Investor complaints for the quarter ended 30-06-2014: 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 22-07-2014.

Chennai  
22.07.2014

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**

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[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 30<sup>th</sup> June 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 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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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 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  
FRN No.001931S  
Chartered Accountants



N R Suresh  
Partner  
Membership No. 21661

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



A Ganesan  
Partner  
Membership No.21438

Place:Chennai  
Date:22.07.2014