



# Sakthi Sugars Limited

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Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L1542ITZ1961PLC000396

SL/SE/4091/2016

14.11.2016

BSE LIMITED  
25<sup>TH</sup> Floor,  
P.J.Towers  
Dalal Street  
MUMBAI - 400 001

THE NATIONAL STOCK EXCHANGE OF  
INDIA LIMITED  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (East)  
MUMBAI - 400 051

Dear Sirs,

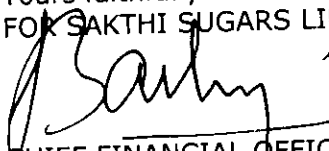
Sub: Unaudited Quarterly Financial Results for the quarter ended 30.9.2016

At the Meeting of Board of Directors of Company held today, the Directors have approved Unaudited Quarterly Financial Results together with the segment result for the quarter ended 30.9.2016 and Statement of Assets and Liabilities as at that date.

Copies of the said Unaudited Quarterly Financial Results together with the segment result for the quarter ended 30.9.2016 and Statement of Assets and Liabilities as at that date and the Limited Review Report are enclosed.

Thanking you,

Yours faithfully  
FOR SAKTHI SUGARS LIMITED

  
CHIEF FINANCIAL OFFICER &  
COMPANY SECRETARY

Encl: As above.

**SAKTHI SUGARS LIMITED**

CIN : L15421TZ1961PLC000396

Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

(E mail : shares@sakthisugars.com, Website : www.sakthisugars.com)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30.09.2016**

(Rs. in Lakhs)

PARTICULARS	Three months ended			Six months ended		Previous Year 31.03.2016 (Audited)
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
	(Unaudited)			(Un audited)		
1. Income from operations						
a) Net Sales/income from operations (net of excise)	21492.55	28252.58	14335.63	49745.13	33765.56	81833.57
b) Other Operating income	68.26	110.51	76.93	178.77	159.99	267.02
Total income from operations (net)	21560.81	28363.09	14412.56	49923.90	33925.55	82100.59
2. Expenses						
a) Cost of Materials Consumed	11718.18	18222.52	7439.06	29940.70	15325.58	52406.38
b) Purchase of stock-in-trade	99.05	174.68	130.12	273.73	317.23	664.36
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	3738.48	-502.71	165.25	3235.77	3216.76	282.20
d) Employee benefit expenses	1476.67	1426.48	1300.43	2903.15	2636.17	5902.41
e) Depreciation and amortisation expense	1819.89	1800.36	1384.75	3620.25	2950.65	7437.00
f) Consumption of Coal	441.70	1531.16	3000.33	1972.86	7253.28	10543.06
g) Other Expenses	1960.87	2058.31	1697.73	4019.18	3111.75	8207.47
Total expenses	21254.84	24710.80	15117.67	45965.64	34811.42	85442.88
3. Profit(+)/ Loss(-) from Operations before other Income Finance costs and exceptional Items (1-2)	305.97	3652.29	-705.11	3958.26	-885.87	-3342.29
4. Other income	384.61	486.53	409.02	871.14	571.59	3667.52
5. Profit(+)/Loss(-) from ordinary activities before Finance costs and exceptional Items (3+4)	690.58	4138.82	-296.09	4829.40	-314.28	325.23
6. Finance Costs	3090.24	3016.10	3013.92	6106.34	6195.33	7849.43
7. Profit(+)/Loss(-) from ordinary activities after Finance costs but before exceptional Items (5-6)	-2399.66	1122.72	-3310.01	-1276.94	-6509.61	-7524.20
8. Exceptional Items (Gain)	--	10173.94	--	10173.94	--	--
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	-2399.66	11296.66	-3310.01	8897.00	-6509.61	-7524.20
10. Tax expenses	-486.78	3396.71	-849.94	2909.93	-1772.01	-2017.09
11. Net Profit(+)/Loss (-) from Ordinary Activities after tax (9 - 10)	-1912.88	7899.95	-2460.07	5987.07	-4737.60	-5507.11
12. Extraordinary Items (net of tax expenses)	--	--	--	--	--	--
13. Net Profit(+)/Loss (-) for the period (11 - 12)	-1912.88	7899.95	-2460.07	5987.07	-4737.60	-5507.11
14. Paid-up equity share capital (Face Value of the Shares - Rs. 10)	11884.90	11884.90	9621.33	11884.90	9621.33	9621.33
15. Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year						-8756.52
16.i Earning per Share (EPS before Extraordinary items)						
a) Basic	-1.98	8.20	-2.56	6.18	-4.92	-5.72
b) Diluted	-1.98	8.20	-2.56	6.18	-4.92	-5.72
16.ii Earning per Share (EPS after Extraordinary items)						
a) Basic	-1.98	8.20	-2.56	6.18	-4.92	-5.72
b) Diluted	-1.98	8.20	-2.56	6.18	-4.92	-5.72
<b>COIMBATORE</b>						
<b>14.11.2016</b>						

**UNAUDITED SEGMENT WISE FINANCIAL RESULTS  
FOR THE PERIOD ENDED 30.09.2016**

Particulars	Three months ended			Six months ended		(Rs. in Lakhs)
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Previous Year
	(Unaudited)			(Unaudited)		31.03.2016
<b>1. Segment Revenue:-</b> (Net Sales/Income from Operations)						(Audited)
a) Sugar	15581.23	22266.64	6187.67	37847.87	14827.71	48464.72
b) Industrial Alcohol	3857.00	3721.16	4205.20	7578.16	7269.23	14463.78
c) Soya Products	3698.20	3026.93	3165.97	6725.13	5777.83	12104.68
d) Power	2687.65	6286.54	6310.03	8974.19	14479.22	24840.17
	25824.08	35301.27	19868.87	61125.35	42353.99	99873.35
Less: Intersegment Revenue	4263.27	6938.18	5456.31	11201.45	8428.44	17772.76
<b>Net Sales/Income from Operations</b>	<b>21560.81</b>	<b>28363.09</b>	<b>14412.56</b>	<b>49923.90</b>	<b>33925.55</b>	<b>82100.59</b>
<b>2. Segment Results:-</b> (Profit(+)/Loss(-) before tax and Finance Cost)						
a) Sugar	-209.67	1851.48	-2332.06	1641.80	-5200.82	-10051.98
b) Industrial Alcohol	663.46	479.81	141.57	1143.27	1044.72	1974.35
c) Soya Products	26.98	37.45	118.41	64.43	206.05	100.26
d) Power	873.64	2442.72	2448.32	3316.36	5164.13	8905.89
Total	1354.41	4811.46	376.24	6165.86	1214.08	928.52
Less: i) Finance Cost	3090.24	3016.10	3013.92	6106.34	6195.33	7849.43
ii) Other un-allocable expenditure	667.84	672.64	673.40	1340.47	1531.54	2880.89
iii) Un-allocable income	-4.01	-10173.94	-1.07	-10177.95	-3.18	-2277.60
<b>Total Profit/Loss before tax</b>	<b>-2399.66</b>	<b>11296.66</b>	<b>-3310.01</b>	<b>8897.00</b>	<b>-6509.61</b>	<b>-7524.20</b>
<b>3. Segment Assets:-</b>						
a) Sugar	87706.40	91437.66	103150.99	87706.40	103150.99	100322.01
b) Industrial Alcohol	11922.97	12732.50	13618.61	11922.97	13618.61	12503.66
c) Soya Products	9313.35	9230.72	9237.68	9313.35	9237.68	9160.01
d) Power	46492.96	49711.15	47853.52	46492.96	47853.52	47811.69
e) Unallocated	20714.72	20716.06	20877.72	20714.72	20877.72	20728.98
	176150.40	183828.09	194738.52	176150.40	194738.52	190526.35
<b>4. Segment Liabilities:-</b>						
a) Sugar	48832.91	53643.87	51200.36	48832.91	51200.36	59525.35
b) Industrial Alcohol	195.41	396.39	750.80	195.41	750.80	218.70
c) Soya Products	855.07	839.17	1878.87	855.07	1878.87	1924.98
d) Power	16903.46	16958.75	17839.13	16903.46	17839.13	15167.31
e) Unallocated	72711.91	72938.63	103889.50	72711.91	103889.50	92047.04
	139498.76	144776.81	175558.66	139498.76	175558.66	168883.38

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 14, 2016. Auditors have given their Limited review report on the above results.
- (b) Exceptional items represents remission of liability of Rs. 10173.94 lakhs on restructure of loans.
- (c) The Auditors have qualified their report/s for the year ended 31.03.2016 as under:-
- (i) Interest and Guarantee commission claim of Rs.6579.01 lakhs by its Holding company has not been provided and the Loss of the company is understated to that extent.
- (ii) As per the agreement entered, no interest has been provided on the advance given to the Associate company. Non provision of interest at least to the extent of Interest on Government Securities is in violation of Section 186(7) of the Companies Act 2013. Consequential impact of the same on the loss for the year/accumulated loss is not ascertainable.
- Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:-
- (i) The unprovided interest and guarantee commission to Holding company will be accounted subject to the approval of the Lenders.
- (ii) Non-provision of Interest is as per the original Agreement entered into with the Associate Company.
- (d) Figures have been regrouped/restated wherever necessary.

**FOR SAKTHI SUGARS LIMITED**



**(M. MANICKAM)  
EXECUTIVE CHAIRMAN  
DIN : 00102233**

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at	As at
	30.09.2016 (Unaudited)	31.03.2016 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
1. Share Holders Fund:	11884.90	9621.33
(a) Capital	36797.77	26962.62
(b) Reserves & Surplus	48682.67	36583.95
2. Non-current liabilities	57061.13	73224.16
(a) Long term borrowings	48.52	47.90
(b) Other long-term liabilities	2524.93	2536.22
(c) Long-term provisions	59634.58	75808.28
3. Current liabilities	9816.22	7998.24
(a) Short term borrowings	26088.35	28392.39
(b) Trade payables	42572.64	55210.30
(c) Other current liabilities	1386.98	1474.18
(d) Short-term provisions	79864.19	93075.11
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>188181.44</b>	<b>205467.34</b>
<b>B. ASSETS</b>		
1. Non-Current assets	112093.00	115497.79
(a) Fixed assets	16399.41	16399.41
(b) Non-current investments	12031.08	14941.00
(c) Deferred tax assets (net)	12735.18	13301.30
(d) Long-term loans and advances	6493.89	6154.29
(e) Other non-current assets	159752.56	166293.79
2. Current assets	7651.02	10416.99
(a) Inventories	11966.55	12023.50
(b) Trade receivables	2613.83	2058.27
(c) Cash and cash equivalents	4706.28	13096.94
(d) Short-term loans and advances	1491.20	1577.85
(e) Other current assets	28428.88	39173.55
<b>TOTAL - ASSETS</b>	<b>188181.44</b>	<b>205467.34</b>

FOR SAKTHI SUGARS LIMITED

  
(M. MANICKAM)  
EXECUTIVE CHAIRMAN  
DIN : 00102233

Ref. No. ....

Date : .....

**LIMITED REVIEW REPORT**

To

The Board of Directors,  
Sakthi Sugars Limited  
Coimbatore.

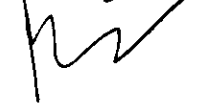
We have reviewed the accompanying statement of unaudited financial results of M/s. Sakthi Sugars Limited ('the Company') for the quarter ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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  
Firm Registration No.033285



**P.R.Vittel**

Partner

Membership No.018111

Coimbatore  
November 14, 2016