



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



PEL / SH / 21

February 5, 2016

National Stock Exchange of India Ltd
Exchange plaza
5th Floor, Flat No.C / 1 G Block
Bandra-Kurla Complex
Bandra East, Mumbai 400 051
Fax No.022 26598237 / 26598238

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
Fax No.022 22723121

Attention: Listing Department

Dear Sirs,

Sub: Audited Financial Results – Quarter Ended 31.12.2015

Pursuant to the new Listing Regulations we send herewith the following:

- (i) Audited Financial Results for the Quarter ended 31st December 2015 which was approved by the Board of Directors at their meeting held on Friday, the 5th February 2016 and signed by the Managing Director.
- (ii) Auditors' Report on Quarterly Financial Results.

Please take the above on record and confirm.

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director

Encl: As above



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Investor Grievance ID: investor@ponnisugars.com

(₹ Lakhs)

Statement of Audited Financial Results for the Quarter and Nine Months Ended 31-12-2015							
Particulars	3 months ended			9 months ended		Year ended	
	31-12-15 (Audited)	30-09-15 (Audited)	31-12-14 (Audited)	31-12-15 (Audited)	31-12-14 (Audited)	31-03-15 (Audited)	
1 Income from Operations							
(a) Net sales/ Income from Operations (Net of excise duty)	4076	5563	3101	11611	13682	15787	
(b) Other operating income	13	17	35	53	64	89	
Total income from operations (Net)	4089	5580	3136	11664	13746	15876	
2 Expenses							
(a) Cost of materials consumed	188	6405	577	6903	7479	11971	
(b) Changes in inventories of finished goods and work in progress	3335	(2611)	2543	3097	3433	(53)	
(c) Utilities	66	805	145	989	1297	2047	
(d) Employee benefits expense	317	314	334	964	991	1327	
(e) Depreciation and amortisation expense	141	141	142	423	425	566	
(f) Other expenses	102	347	190	600	734	1133	
Total Expenses	4149	5401	3931	12976	14359	16991	
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(60)	179	(795)	(1312)	(613)	(1115)	
4 Other Income	9	74	3	84	136	191	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(51)	253	(792)	(1228)	(477)	(924)	
6 Finance Costs	145	160	120	469	382	512	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(196)	93	(912)	(1697)	(859)	(1436)	
8 Exceptional items	0	0	0	0	133	(893)	
9 Profit / (Loss) from ordinary activities before tax (7-8)	(196)	93	(912)	(1697)	(992)	(543)	
10 Tax expense	(78)	80	(317)	(547)	(351)	(178)	
11 Net Profit / (Loss) for the period (9-10)	(118)	13	(595)	(1150)	(641)	(365)	
12 Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860	860	860	
13 Reserves excluding Revalutaion Reserve	10001	10119	10875	10001	10875	11151	
14 Earnings Per Share (₹)							
Basic and Diluted (not annualised)	(1.37)	0.15	(6.92)	(13.37)	(7.45)	(4.24)	





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(₹ Lakhs)

Particulars	3 months ended			9 months ended		Year ended
	31-12-15	30-09-15	31-12-14	31-12-15	31-12-14	31-03-15
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue						
a) Sugar	4065	5250	3104	11277	13399	15229
b) Co-generation	54	1255	98	1400	1158	2172
Sub total	4119	6505	3202	12677	14557	17401
Less:Intersegmental Revenue	30	925	66	1013	811	1525
Net sales/Income From Operations	4089	5580	3136	11664	13746	15876
2 Segment Results						
Profit/(Loss) before Tax and Interest from each segment						
a) Sugar	165	(288)	(507)	(1354)	(206)	34
b) Co-generation	(133)	566	(185)	327	(265)	100
Sub total	32	278	-692	(1027)	(471)	134
Less:						
a) Finance Costs	145	160	120	469	382	512
b) Other Unallocable expenditure/(income)	83	25	100	201	139	165
Total Profit/(Loss) Before Tax	(196)	93	(912)	(1697)	(992)	(543)
3 Capital Employed						
(Segment Assets- Segment Liabilities)						
a) Sugar	6748	7770	6506	6748	6506	8558
b) Co-generation	8782	8958	9328	8782	9328	9654
c) Unallocable Assets less Liabilities	(4669)	(5749)	(4099)	(4669)	(4099)	(6201)
Total Capital Employed	10861	10979	11735	10861	11735	12011

Notes:

- Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- Sugar prices have started recovering from their rock bottom levels on the strength of improved fundamentals, though still ruling below cost of production.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 05-02-2016.

Chennai
05.02.2016



For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director



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

[Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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 2015 and the year to date results for the period 01.04.2015 to 31.12.2015 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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/ Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or 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.

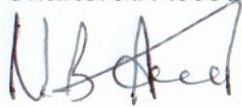


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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 2015 as well as the year to date results for the period from 01.04.2015 to 31.12.2015.

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



N R Suresh
Partner
Membership No.21661

Place: Chennai
Date: 05.02.2016



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



N Krishnamurthy
Partner
Membership No.19339