



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

ISO
9001/14001
CERTIFIED

PEL / SH / 87

27th May 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

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001

Dear Sirs,

Re: Business transacted at the Board Meeting held on 27.05.2016

In continuation of our letter No.PEL/SH/81 dt.02.05.2016, we wish to state that the Board of Directors of the Company at their meeting today, commenced at 12.00 Noon and concluded at 01.40 PM have transacted, among other business, the following:

1. Approval of Annual Financial Statements

The Board of Directors have approved the audited annual financial statements for the financial year ended 31.03.2016.

2. Dividend

The Board of Directors have recommended a dividend of Rs.1.20 (Rupees One Paise Twenty only) per Equity Share for the financial year 2015-16. The Dividend, if approved by the Members at the Annual General Meeting to be held on 26th July 2016, will be paid on or after 1st August 2016.

3. Compliance of Regulation 33

In deference to Regulation 33 of the Listing Regulations, we send herewith:

- (i) Audited Financial Results for the quarter and year ended 31st March 2016, which were approved by the Board of Directors and signed by the Managing Director.
- (ii) Auditors' Report on Annual Financial Results.
- (iii) Declaration on Auditors' Report with unmodified opinion.

4. AGM / Book closure

The 20th Annual General Meeting of the Company will be held on Tuesday, the 26th July 2016. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 19th July 2016 to Tuesday, the 26th July 2016 (both days inclusive) for the purpose of 20th AGM and for payment of dividend recommended for the financial year 2015-16.

5. Cut-off Date

Cut-off date for e-Voting is 19th July 2016.

Please take the above on record.

Yours truly

N Ramanathan
Managing Director

Encl: As above



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



(₹ Lakhs)

Statement of Audited Financial Results for the Quarter and Year Ended 31-03-2016

	Particulars	3 months ended			Year ended	
		31-03-16 (Audited)	31-12-15 (Audited)	31-03-15 (Audited)	31-03-16 (Audited)	31-03-15 (Audited)
1	Income from Operations					
	(a) Net sales/ Income from Operations (Note 5) (Net of excise duty)	5242	4076	2191	16853	15873
	(b) Other operating income	21	13	25	74	89
	Total income from operations (Net)	5263	4089	2216	16927	15962
2	Expenses					
	(a) Cost of materials consumed	4419	188	4492	11322	11971
	(b) Changes in inventories of finished goods and work in progress	(1929)	3335	(3486)	1168	(53)
	(c) Utilities	715	66	750	1704	2047
	(d) Employee benefits expense	388	317	336	1352	1327
	(e) Depreciation and amortisation expense	141	141	141	564	566
	(f) Other expenses	609	102	485	1209	1219
	Total Expenses	4343	4149	2718	17319	17077
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	920	(60)	(502)	(392)	(1115)
4	Other Income	70	9	55	154	191
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	990	(51)	(447)	(238)	(924)
6	Finance Costs	121	145	130	590	512
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	869	(196)	(577)	(828)	(1436)
8	Exceptional items Gain / (Loss) [Note 5]	1090	0	1026	1090	893
9	Profit / (Loss) from ordinary activities before tax (7+8)	1959	(196)	449	262	(543)
10	Tax expense	619	(78)	173	72	(178)
11	Net Profit / (Loss) for the period (9-10)	1340	(118)	276	190	(365)
12	Paid-up Equity Share Capital (Face value ₹ 10 per share)	860	860	860	860	860
13	Reserves excluding Revaluation Reserve	11299	10001	11151	11299	11151
14	Earnings Per Share (₹)					
	Basic and Diluted (Not Annualized)	15.58	(1.37)	3.21	2.21	(4.24)



M. R. Suresh



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



Segmentwise Revenue, Results and Capital Employed						(₹ Lakhs)
Particulars	3 months ended			Year ended		
	31-03-16 (Audited)	31-12-15 (Audited)	31-03-15 (Audited)	31-03-16 (Audited)	31-03-15 (Audited)	
1 Segment Revenue						
a) Sugar	4667	4065	1916	15944	15315	
b) Co-generation	1388	54	1014	2788	2172	
Sub total	6055	4119	2930	18732	17487	
Less: Intersegmental Revenue	792	30	714	1805	1525	
Net sales/Income From Operations	5263	4089	2216	16927	15962	
2 Segment Results						
Profit/(Loss) before Tax and Interest from each segment						
a) Sugar	437	165	240	(917)	34	
b) Co-generation	1696	(133)	365	2023	100	
Sub total	2133	32	605	1106	134	
Less:						
a) Finance Costs	121	145	130	590	512	
b) Other un-allocable Expenditure / (Income)	53	83	26	254	165	
Total Profit/(Loss) Before Tax	1959	(196)	449	262	(543)	
3 Capital Employed (Segment Assets- Segment Liabilities)						
a) Sugar	7231	6748	8558	7231	8558	
b) Co-generation	10293	8782	9654	10293	9654	
c) Unallocable Assets less Liabilities	(5365)	(4669)	(6201)	(5365)	(6201)	
Total Capital Employed	12159	10861	12011	12159	12011	



M/S



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

(₹ Lakhs)

Statement of Assets and Liabilities (Audited)

		As at	As at			As at	As at
Particulars		31.03.2016	31.03.2015	Particulars		31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share capital	860	860		(a) Fixed assets	12274	12789
	(b) Reserves and surplus	11299	11151		(b) Non-current investments	2079	2079
	Sub-total - Shareholders funds	12159	12011		(c) Long term Loans & Advances	304	281
2	Non-current liabilities				Sub-total Non-current assets	14657	15149
	(a) Long-term borrowings	4112	4238				
	(b) Deferred Tax Liabilities (Net)	201	129	2	Current Assets		
	Sub-total -Non-current liabilities	4313	4367		(a) Inventories	6046	7250
3	Current liabilities				(b) Trade receivables	2822	1504
	(a) Short-term borrowings	2557	3438		(c) Cash and Bank balances	85	45
	(b) Trade payables	2900	3175		(d) Short-term loans & advances	292	260
	(c) Other current liabilities	1620	749		(e) Other current assets	959	691
	(d) Short-term provisions	1312	1159		Sub-total-Current assets	10204	9750
	Sub-total - Current Liabilities	8389	8521		TOTAL ASSETS	24861	24899
	TOTAL EQUITY AND LIABILITIES	24861	24899				

Notes:

- The Board has recommended a dividend of ₹ 1.20 per Equity Share for 2015-16.
- The Register of Members and Share Transfer Books of the Company will remain closed from 19-07-2016 to 26-07-2016 (both days inclusive).
- 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 upto the third quarter of relevant financial year.
- Exceptional item for the current quarter represents the income arising on revision in Power tariff by the Regulator effective 1st August 2012. Turnover for the quarter includes ₹ 2.53 crores of tariff revision pertaining to April-Dec'2015.
- Figures for the previous year have been regrouped wherever necessary.
- Water stressed conditions in operational area continue to pose a serious challenge to cane availability and its quality in FY 2016-17.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 27-05-2016.

Chennai
27.05.2016

NB Aed

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director



N R

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 Reg.33 of the Listing Regulations]

To

Board of Directors
Ponni Sugars (Erode) Ltd
ESVIN House
13 Old Mahabalipuram Road
Perungudi,
Chennai 600 096

Dear Sirs:

1. We have audited the financial results of **Ponni Sugars (Erode) Limited** for the year ended 31st March 2016 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 financial results have been prepared on the basis of the related 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 related financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. 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

-2-

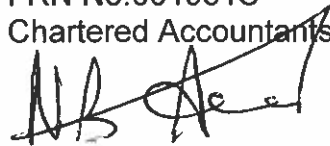
3. In our opinion and to the best of our information and according to the explanations given to us these financial results:

(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 Profit and other financial information for the year ended 31st March 2016.

4. The Financial results include the results for the Quarter ended 31.03.2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were audited by us.

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



Mr N R Suresh
Partner
Membership No.21661



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



N Krishnamurthy
Partner
Membership No.19339

Place:Chennai
Date:27.05.2016



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



DECLARATION

[Pursuant to Regulation 33(3)(d) of the
SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that the Auditors' Report on
Annual Financial Results of the company is with unmodified opinion.

This declaration is furnished in deference to the proviso to Clause
(d) of sub Regulation (3) of Regulation 33 of SEBI (Listing
Obligations & Disclosure Requirements) Regulations, 2015 as
notified on 25th May 2016.

For Ponni Sugars (Erode) Limited

Chennai
27th May 2016


N Ramanathan
Managing Director