



# Sakthi Sugars Limited

SL/SE/2692/2016

12.8.2016

Dear Sirs,

Sub. : Unaudited Statement of Financial Results (Standalone) for the quarter ended 30<sup>th</sup> June 2016.

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We wish to inform that the Board of Directors of the Company at its meeting held today (12.8.2016) has approved the Unaudited Statement of Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing the following:

1. Unaudited Statement of Financial Results of the Company(Standalone) for the quarter ended 30th June 2016 together with Segment Results.
2. A copy of the Limited Review Report of the Statutory Auditors, M/s. P.N.Raghavendra Rao & Co., Coimbatore

We request you to take the above on record.

Thanking you,

Yours faithfully  
For SAKTHI SUGARS LIMITED

CHIEF FINANCIAL OFFICER &  
COMPANY SECRETARY

Encl: As above

To:

BSE Limited  
Floor - 25,  
P.J.Towers  
Dalal Street, Fort  
MUMBAI - 400 001

The National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No.C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (East)  
MUMBAI - 400 051

**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 QUARTER ENDED 30.06.2016**

(Rs. in Lakhs)

PARTICULARS	Three months ended 30.06.2016	Previous Three months ended 31.03.2016	Corresponding Three months ended in the previous year 30.06.2015	Previous year ended 31.03.2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Income from operations</b>				
a) Net Sales/income from operations (net of excise)	28252.58	33418.14	19429.93	81833.57
b) Other Operating income	110.51	24.14	83.06	267.02
<b>Total income from operations (net)</b>	<b>28363.09</b>	<b>33442.28</b>	<b>19512.99</b>	<b>82100.59</b>
<b>2. Expenses</b>				
a) Cost of Materials Consumed	18222.52	25120.34	7886.52	52406.38
b) Purchase of stock-in-trade	174.68	213.38	187.11	664.36
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	-502.71	-798.12	3051.51	282.20
d) Employee benefit expenses	1426.48	1385.43	1335.74	5902.41
e) Depreciation and amortisation expense	1800.36	3102.11	1565.90	7437.00
f) Consumption of Coal	1531.16	2093.57	4252.95	10543.06
g) Other Expenses	2058.31	2489.12	1414.02	8207.47
<b>Total expenses</b>	<b>24710.80</b>	<b>33605.83</b>	<b>19693.75</b>	<b>85442.88</b>
<b>3. Profit(+)/ Loss(-) from Operations before other Income, Finance costs and exceptional Items (1-2)</b>	<b>3652.29</b>	<b>-163.55</b>	<b>-180.76</b>	<b>-3342.29</b>
<b>4. Other income</b>	<b>486.53</b>	<b>2679.10</b>	<b>162.57</b>	<b>3667.52</b>
<b>5. Profit(+)/Loss(-) from ordinary activities before Finance costs and exceptional Items (3+4)</b>	<b>4138.82</b>	<b>2515.55</b>	<b>-18.19</b>	<b>325.23</b>
<b>6. Finance Costs</b>	<b>3016.10</b>	<b>537.72</b>	<b>3181.41</b>	<b>7849.43</b>
<b>7. Profit(+)/Loss(-) from ordinary activities after Finance costs but before exceptional Items (5-6)</b>	<b>1122.72</b>	<b>1977.83</b>	<b>-3199.60</b>	<b>-7524.20</b>
<b>8. Exceptional Items (Gain)</b>	<b>10173.94</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>11296.66</b>	<b>1977.83</b>	<b>-3199.60</b>	<b>-7524.20</b>
<b>10. Tax expenses</b>	<b>3396.71</b>	<b>741.94</b>	<b>-922.07</b>	<b>-2017.09</b>
<b>11. Net Profit(+)/Loss (-) from Ordinary Activities after tax (9 - 10)</b>	<b>7899.95</b>	<b>1235.89</b>	<b>-2277.53</b>	<b>-5507.11</b>
<b>12. Extraordinary Items (net of tax expenses)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>13. Net Profit(+)/Loss (-) for the period (11 - 12)</b>	<b>7899.95</b>	<b>1235.89</b>	<b>-2277.53</b>	<b>-5507.11</b>
<b>14. Paid-up equity share capital (Face Value of the Shares - Rs. 10)</b>	<b>11884.90</b>	<b>9621.33</b>	<b>9621.33</b>	<b>9621.33</b>
<b>15. Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year</b>				<b>-8756.52</b>
<b>16.i Earning per Share (EPS before Extraordinary items)</b>				
a) Basic	8.20	1.28	-2.37	-5.72
b) Diluted	8.20	1.28	-2.37	-5.72
<b>16.ii Earning per Share (EPS after Extraordinary items)</b>				
a) Basic	8.20	1.28	-2.37	-5.72
b) Diluted	8.20	1.28	-2.37	-5.72
<b>COIMBATORE</b>				
<b>12.08.2016</b>				

**UNAUDITED SEGMENT WISE FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30.06.2016**

(Rs. in Lakhs)

Particulars	Three months ended 30.06.2016	Previous Three months ended 31.03.2016	Corresponding Three months ended in the Previous year 30.06.2015	Previous Year year ended 31.03.2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue:-</b> (Net Sales/Income from Operations)				
a) Sugar	22266.64	25690.88	8640.04	48464.72
b) Industrial Alcohol	3721.16	3275.09	3064.03	14463.78
c) Soya Products	3026.93	3211.14	2611.86	12104.68
d) Power	6286.54	6950.00	8169.19	24840.17
	<b>35301.27</b>	<b>39127.11</b>	<b>22485.12</b>	<b>99873.35</b>
Less: Intersegment Revenue	6938.18	5684.83	2972.13	17772.76
<b>Net Sales/Income from Operations</b>	<b>28363.09</b>	<b>33442.28</b>	<b>19512.99</b>	<b>82100.59</b>
<b>2. Segment Results:-</b> (Profit(+)/Loss(-) before tax and Finance Cost)				
a) Sugar	1851.48	-2305.40	-2868.76	-10051.98
b) Industrial Alcohol	479.81	616.04	903.15	1974.35
c) Soya Products	37.45	-187.19	87.64	100.26
d) Power	2442.72	2806.14	2715.81	8905.89
Total	4811.46	929.59	837.84	928.52
Less: i) Finance Cost	3016.10	537.72	3181.41	7849.43
ii) Other un-allocable expenditure	672.64	674.94	858.14	2880.89
iii) Un-allocable income	-10173.94	-2260.90	-2.11	-2277.60
<b>Total Profit/Loss before tax</b>	<b>11296.66</b>	<b>1977.83</b>	<b>-3199.60</b>	<b>-7524.20</b>
<b>3. Segment Assets:-</b>				
a) Sugar	91437.66	100322.01	105385.37	100322.01
b) Industrial Alcohol	12732.50	12503.66	11867.06	12503.66
c) Soya Products	9230.72	9160.01	9130.37	9160.01
d) Power	49711.15	47811.69	47586.33	47811.69
e) Unallocated	20716.06	20728.98	20874.52	20728.98
	<b>183828.09</b>	<b>190526.35</b>	<b>194843.65</b>	<b>190526.35</b>
<b>4. Segment Liabilities:-</b>				
a) Sugar	53643.87	59525.35	49590.36	59525.35
b) Industrial Alcohol	396.39	218.70	375.28	218.70
c) Soya Products	839.17	1924.98	1762.85	1924.98
d) Power	16958.75	15167.31	17674.87	15167.31
e) Unallocated	72938.63	92047.04	102517.64	92047.04
	<b>144776.81</b>	<b>168883.38</b>	<b>171921.00</b>	<b>168883.38</b>

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 August 12, 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**

Ref. No. ....

Date : .....

**LIMITED REVIEW REPORT**

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 June 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

August 12, 2016