



# 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/ 103

July 25, 2018

National Stock Exchange of India Ltd  
Exchange Plaza  
5<sup>th</sup> 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

Scrip code: **PONNIERODE**

Scrip code: **532460**

Dear Sirs,

## **Sub: Unaudited Financial Results – Quarter ended 30.06.2018**

Pursuant to Regulations 30, 33 read with Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we send herewith the following:

- (i) Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2018 which was approved by the Board of Directors at their meeting held on Wednesday, the 25<sup>th</sup> July 2018 and signed by the Managing Director.
- (ii) Limited Review Report of the Auditors

The Board Meeting commenced at 1.00 PM and ended at 03.15 PM.

Please take the above on record and confirm.

For Ponni Sugars (Erode) Ltd

N Ramanathan  
Managing Director

Encl: As above



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( ₹ Lakhs )

Statement of Unaudited Financial Results for the Quarter ended 30-06-2018					
S.No	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Income</b>					
a)	Revenue from Operations	2017	2012	4263	19598
b)	Other Income	18	37	2	280
	<b>Total Income</b>	<b>2035</b>	<b>2049</b>	<b>4265</b>	<b>19878</b>
<b>2. Expenses</b>					
a)	Cost of Materials Consumed	217	2867	4853	10675
b)	Changes in Inventories of Finished Goods and Work-in- progress	406	(2607)	(2800)	1789
c)	Excise Duty	0	0	300	(161)
d)	Power & Fuel	947	1025	855	2738
e)	Employee Benefits Expense	333	354	369	1413
f)	Finance Costs	39	7	94	197
g)	Depreciation and Amortisation Expense	148	144	141	568
h)	Other Expenses	178	350	253	1153
	<b>Total Expenses</b>	<b>2268</b>	<b>2140</b>	<b>4065</b>	<b>18372</b>
<b>3. Profit/ (Loss) before Exceptional items and taxes</b>		<b>(233)</b>	<b>(91)</b>	<b>200</b>	<b>1506</b>
<b>4. Exceptional Items - Loss</b>		<b>-</b>	<b>461</b>	<b>-</b>	<b>1126</b>
<b>5. Profit/(Loss) Before Tax (3-4)</b>		<b>(233)</b>	<b>(552)</b>	<b>200</b>	<b>380</b>
<b>6. Tax Expenses</b>					
	Current Tax	-	46	42	46
	Deferred Tax	(68)	(271)	20	-
	<b>Total Tax Expenses</b>	<b>(68)</b>	<b>(225)</b>	<b>62</b>	<b>46</b>
<b>7. Profit/(Loss) for the period (5-6)</b>		<b>(165)</b>	<b>(327)</b>	<b>138</b>	<b>334</b>
<b>8. Other Comprehensive Income(OCI)</b>					
i.	Item that will not be reclassified to profit or loss				
a.	Effect of measuring Investments at fair value	546	(585)	(325)	1553
b.	Actuarial gain on employee defined benefit obligation	-	2	-	2
ii.	Income tax relating to items that will not be reclassified to profit or loss	-	(1)	-	(1)
iii.	Item that will be reclassified to profit or loss				
	Fair value changes on derivatives designated as cash flow hedges (net of tax)	-	-	(3)	-
	<b>Total OCI</b>	<b>546</b>	<b>(584)</b>	<b>(328)</b>	<b>1554</b>
<b>9. Total Comprehensive Income for the period (7+8)</b>		<b>381</b>	<b>(911)</b>	<b>(190)</b>	<b>1888</b>
<b>10. Earnings Per Share (Face Value : ₹10/- per share)</b>					
A)	Basic ( ₹ )	(1.92)	(3.80)	1.60	3.88
B)	Diluted ( ₹ )	(1.92)	(3.80)	1.60	3.88
<b>11</b>	<b>Paid up Equity Share Capital (Face Value : ₹10/- per share)</b>	<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>
<b>12.</b>	<b>Other Equity (excluding Revaluation Reserve) as at balance sheet date</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>26427</b>



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## Segment wise Revenue, Results and Capital Employed (Unaudited)

( ₹ Lakhs )

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>				
a) Sugar	975	1242	3498	17331
b) Co-generation	1165	2182	1969	5960
Sub total	2140	3424	5467	23291
Less:Intersegmental Revenue	123	1412	1204	3693
<b>Sales/Income From Operations</b>	<b>2017</b>	2012	4263	19598
<b>2 Segment Results</b>				
Profit/(Loss) before Tax and Interest from each Segment				
a) Sugar	(168)	(872)	(54)	(230)
b) Co-generation	33	425	432	1042
Sub total	(135)	(447)	378	812
Less:				
a) Finance Costs	39	7	94	197
b) Other Unallocable expenditure/(income)	59	98	84	235
<b>Total Profit/(Loss) Before Tax</b>	<b>(233)</b>	(552)	200	380
<b>3 Segment Assets</b>				
a) Sugar	6982	7426	12156	7426
b) Co-generation	9544	9742	10332	9742
c) Unallocable	16203	15668	13736	15668
<b>Total</b>	<b>32729</b>	32836	36224	32836
<b>4 Segment Liabilities</b>				
a) Sugar	1652	3919	3073	3919
b) Co-generation	182	207	158	207
c) Unallocable	3227	1423	7524	1423
<b>Total</b>	<b>5061</b>	5549	10755	5549



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## Notes:

- 1 The company has adopted Ind AS 115 - Revenue From Contracts with Customers which is mandatory from 1st April 2018. However, the adoption of this standard has no impact on the recognition and measurement of revenue.
- 2 Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- 3 Figures for the previous period have been regrouped wherever necessary.
- 4 Acute cane shortage caused by drought coupled with formidable fall in sugar price poses serious threat to near term viable operations.
- 5 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 25th July 2018.

For Ponni Sugars ( Erode) Ltd

N Ramanathan  
Managing Director

Chennai  
25.07.2018

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Investor Grievance ID: investor@ponnisugars.com Web: www.ponnisugars.com

**Unaudited Financial Results for the Quarter ended 30th June 2018**

( ₹ Lakhs )

Particulars	Quarter ended 30-06-2018	Quarter ended 31-03-2018	Quarter ended 30-06-2017	Year ended 31-03-2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total Income from Operations	2035	2049	4265	19878
Net Profit / (Loss) for the period (before tax and exceptional items)	(233)	(91)	200	1506
Net Profit / (Loss) for the period before tax (after exceptional items)	(233)	(552)	200	380
Net Profit / (Loss) for the period after tax (after exceptional items)	(165)	(327)	138	334
Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	381	(911)	(190)	1888
Equity Share Capital	860	860	860	860
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	26427
Earnings Per Share (Face Value ₹ 10/- each) - Basic and Diluted	(1.92)	(3.80)	1.60	3.88

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Full format of the Quarterly Financial Results are available on the websites of the Company at [www.ponnisugars.com](http://www.ponnisugars.com) and Stock Exchanges - BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

For Ponni Sugars (Erode) Limited



N Ramanathan  
Managing Director

Chennai  
25.07.2018

**C.N. RAMACHANDRAN**  
B.Com., F.C.A., A.T.I.I.(Lond.)  
**V.C. KRISHNAN**  
M.A.(Eco.),F.C.A., M.B.A.(U.S.A.)  
**C.N. SRINIVASAN**  
B.Com., F.C.A.,  
**CHELLA K. SRINIVASAN**  
B.Com., F.C.A.,  
**R.M. NARAYANAN**  
M.Com., F.C.A., P.G.D.M.  
**CHELLA K. RAGHAVENDRAN**  
B.Com., F.C.A., D.I.S.A.(I.C.A.)

**Messrs. S. VISWANATHAN LLP**

CHARTERED ACCOUNTANTS  
Regd. Off: 17, Bishop Wallers Avenue (West)  
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**BRANCHES:**

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Ramanathapuram, Coimbatore - 641 045.  
Tel.: 91-0422-4367065

**Limited Review Report of the Auditors**  
(Pursuant to Reg.33 of the Listing Regulations)

To  
The Board of Directors  
PONNI SUGARS (ERODE) LIMITED  
Regd Office: ESVIN House  
Rajiv Gandhi Salai (OMR)  
Perungudi  
Chennai 600 096


Dear Sirs,

We have reviewed the accompanying statement of Unaudited Financial Results of **Ponni Sugars (Erode) Limited** for the Quarter ended 30<sup>th</sup> June 2018. 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) 2400, *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 notice that causes us to believe that the accompanying statement of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2018 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 M/s S Viswanathan LLP  
Chartered Accountants  
Firm Regn.No.004770S

  
Chella K Srinivasan  
Partner  
Membership No. 023305



Chennai  
25-07-2018