



# PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200

Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)

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PEL/ SH/ 185

Nov 21, 2019

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: Compliance under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the statement of Related Party Transactions on a consolidated basis, in the format specified in the Accounting Standards, for the half year ended 30<sup>th</sup> September 2019.

Please take the above on record.

For Ponni Sugars (Erode) Ltd

N Ramanathan  
Managing Director

Encl: As above

# PONNI SUGARS (ERODE) LIMITED

**Details of Related Party Transactions for the Half Year ended 30th September 2019**  
(Pursuant to Reg.23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Disclosure of transacting related parties

| SI No. | Name   | Relationship                            |
|--------|--|---|
| 1      | Seshasayee Paper and Boards Ltd (SPB)                  | The company is an associate of SPB      |
| 2      | Esvi International (Engineers & Exporters) Ltd (ESVIN) | 100% subsidiary of SPB                  |
| 3      | SPB Projects and Consultancy Ltd (SPB PC)              | Sec.2(76)(v) of the Companies Act, 2013 |
| 4      | Dr Nanditha Krishna                                    | Independent Directors – KMP             |
| 5      | Mr V Sridar  |   |
| 6      | Mr K Bharathan   |   |
| 7      | Dr L M Ramakrishnan                                    |   |
| 8      | Mr N Gopala Ratnam                                     | Non Independent Directors – KMP         |
| 9      | Mr Arun G Bijur  |   |
| 10     | Mr Bimal K Poddar                                      |   |
| 11     | Mr N Ramanathan  | Managing Director – KMP                 |
| 12     | Mr K Yokanathan  | Chief Financial Officer - KMP           |

2. Transactions with related parties – other than Key Managerial Personnel  
(Rs lakhs)

| SI No. | Nature of transaction                        | SPB               |                   | SPB PC            |                   | ESVIN             |                   |
|--------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|        |  | 01.04.19-30.09.19 | 01.04.18-30.09.18 | 01.04.19-30.09.19 | 01.04.18-30.09.18 | 01.04.19-30.09.19 | 01.04.18-30.09.18 |
| 1      | Sale of goods                                | 675.20            | 838.06            | --                | --                | --                | --                |
| 2      | Purchase of goods                            | 217.24            | 331.85            | --                | --                | --                | --                |
| 3      | Service availed                              | 16.26             | 4.00              | 5.31              | 5.31              | --                | --                |
| 4      | Service provided                             | 10.15             | 0.88              | --                | --                | --                | --                |
| 5      | Rent paid                                    | --                | --                | --                | --                | 3.50              | 3.50              |
| 6      | Outstanding balance – Receivable -Unsecured. | 264.34            | 105.59            | 7.20              | 7.20              | 3.30              | 3.30              |

The company has continuing commitment under the agreement with Seshasayee Paper and Boards Ltd for sale of bagasse and related matters as approved by special resolution of shareholders at the Annual General Meeting held on 24<sup>th</sup> July 2015.



# PONNI SUGARS (ERODE) LIMITED

## 3. Transactions with related parties – Key Managerial Personnel

(Rs lakhs)

| Sl No. | Nature of transaction                     | N Ramanathan -<br>Managing Director |                       | Non-executive<br>Directors |                       | K Yokanathan-CFO      |                       |
|--------|---|-------------------------------------|-----------------------|----------------------------|-----------------------|-----------------------|-----------------------|
|        |   | 01.04.19-<br>30.09.19               | 01.04.18-<br>30.09.18 | 01.04.19-<br>30.09.19      | 01.04.18-<br>30.09.18 | 01.04.19-<br>30.09.19 | 01.04.18-<br>30.09.18 |
| 1      | Short term benefits                       | 55.70                               | 54.78                 | --                         |                       | 16.16                 | 15.39                 |
| 2      | Post employment benefits                  | 5.37                                | 5.37                  | --                         |                       | 1.47                  | 1.36                  |
| 3      | Other long term benefits                  | --                                  | --                    | --                         |                       | --                    | 0.42                  |
| 4      | Sitting fees                              | --                                  | --                    | 2.80                       | 2.60                  | --                    | --                    |
| 5      | Outstanding balance – payable - Unsecured | 24.00                               | 24.00                 | --                         |                       | --                    | --                    |

- The transactions with related parties are as per the terms of arrangements between the parties in the normal course of business and to be settled through receipt/ payment or sale/ purchase of goods or services. These have been entered at an amount that are not materially different from those on normal commercial terms.
- No guarantees have been given or received. No expense has been recognised in current year and previous year for bad or doubtful debts in respect of the amounts owed by related parties.
- The remuneration of KMPs is determined by the Nomination and Remuneration Committee having regard to the performance of individuals and market trends. Non-executive directors have been paid only sitting fees.

For Ponni Sugars (Erode) Ltd



N Ramanathan  
Managing Director

