



PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200
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Investor Grievance ID: investor@ponnisugars.com



PEL/ SH/109

June 29, 2023

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

Scrip code: PONNIERODE

Scrip code: 532460

Dear Sirs,

Sub: Intimation on Fair and Remunerative Price (FRP) of sugarcane payable by Sugar Mills to sugarcane farmers for sugar season 2023-24.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Government of India, vide its press release dated 28.06.2023, has informed the decision of the Cabinet Committee on Economic Affairs approving Fair and Remunerative Price (FRP) of sugarcane for sugar season 2023-24 (October-September) at Rs.315/qtl for a basic recovery rate of 10.25%. This marks an increase of Rs.10/qtl over the current FRP. The FRP approved shall be applicable for purchase of sugarcane from the farmers in the sugar season 2023-24 (starting w.e.f. 1 October, 2023) by sugar mills.

The exact increase in cane price applicable to our company would be known only after our crushing season is over on 30th September 2023 based on 2022-23 season recovery. It will have consequent financial impact on the cane procured during the second half of FY 2023-24. We expect that sugar prices would suitably improve and the net impact may not be material for our company.

Please take the above information into your records.

Thanking You,

Yours truly,
For Ponni Sugars (Erode) Limited

R Madhusudhan
Company Secretary & Compliance Officer