

PONNI SUGARS (ERODE) LTD

Statement of Unaudited Financial Results for the Quarter Ended 30.06.2018

(Rs.Lakhs)

Particulars	3 Months Ended 30.06.2018 (Unaudited)	3 Months Ended 31.03.2018 (Audited)	3 Months Ended 30.06.2017 (unaudited)	Year Ended 31.03.2018 (Audited)
1. Income				
(a) Revenue from Operations	2017	2012	4263	19598
(b) Other Income	18	37	2	280
Total Income	2035	2049	4265	19878
2. Expenses				
(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
Total Expenses	2268	2140	4065	18372
3. Profit / (Loss) before Exceptional Items and taxes	(233)	(91)	200	1506
4. Exceptional Items-Loss	-	461	-	1126
5. Profit / (Loss) Before Tax (3-4)	(233)	(552)	200	380
6. Tax Expenses				
Current Tax	-	46	42	46
Deferred Tax	(68)	(271)	20	-
Total Tax Expenses	(68)	(225)	62	46
7. Profit/Loss for the period (5-6)	(165)	(327)	138	334
8. Other Comprehensive Income(OCI)				

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)	-
Total OCI	546	(584)	(328)	1554
9. Total Comprehensive Income for the period (7+8)	381	(911)	(190)	1888
10. Earnings per share (Face Value : Rs 10/- per share)				
a) Basic	(1.92)	(3.80)	1.60	3.88
b) Diluted	(1.92)	(3.80)	1.60	3.88
11. Paid up Equity Share Capital (Face Value : Rs 10/- per share)	860	860	860	860
12. Other Equity (excluding Revaluation Reserve) as at balance sheet date	-	-	-	26427

Segmentwise Revenue, Results and Capital Employed (Unaudited)

(Rs. in Lakhs)

Particulars	3 Months Ended 30.06.2018 (Unaudited)	3 Months Ended 31.03.2018 (Audited)	3 Months Ended 30.06.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1. Segment Revenue				
(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
Sales/Income From Operations	2017	2012	4263	19598
2. Segment Results				
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
Total Profit / (Loss) Before Tax	(233)	(552)	200	380
3. Segment Assets				
(a) Sugar	6982	7426	12156	7426
(b) Co-generation	9544	9742	10332	9742
(c) Unallocable	16203	15668	13736	15668
Total	32729	32836	36224	32836
4. Segment Liabilities				
(a) Sugar	1652	3919	3073	3919
(b) Co-generation	182	207	158	207
(c) Unallocable	3227	1423	7524	1423
Total	5061	5549	10755	5549

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.

Chennai
25.07.2018

For Ponni Sugars (Erode) Ltd

N Ramanathan
Managing Director