

**PONNI SUGARS (ERODE) LTD**

**Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30.09.2018**

(Rs.Lakhs)

Particulars	3 Months Ended 30.09.2018 (Unaudited)	3 Months Ended 30.06.2018 (Unaudited)	3 Months Ended 30.09.2017 (Unaudited)	6 Months Ended 30.09.2018 (Unaudited)	6 Months Ended 30.09.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
<b>1. Income</b>						
(a) Revenue from Operations	3428	2017	8975	5445	13238	19598
(b) Other Income	281	18	183	299	185	280
<b>Total Income</b>	<b>3709</b>	2035	<b>9158</b>	5744	<b>13423</b>	19878
<b>2. Expenses</b>						
(a) Cost of Materials consumed	5051	217	2938	5266	7791	10675
(b) Changes in Inventories of Finished Goods and Work in progress	(4381)	406	3763	(3975)	963	1789
(c) Excise Duty	-	-	(461)	-	(161)	(161)
(d) Power & Fuel	1321	947	826	2268	1681	2738
(e) Employee Benefits Expense	351	333	350	684	719	1413
(f) Finance Costs	59	39	83	98	177	197
(g) Depreciation and Amortisation Expense	148	148	142	296	283	568
(h) Other Expenses	295	178	291	473	544	1153
Total Expenses	2844	2268	7932	5912	11997	18372
<b>3. Profit / (Loss) before Exceptional Items and taxes</b>	<b>865</b>	(233)	<b>1226</b>	632	<b>1426</b>	1506
4. Exceptional Items - Loss	-	-	-	-	-	1126
<b>5. Profit / (Loss) Before Tax (3-4)</b>	<b>865</b>	(233)	<b>1226</b>	632	<b>1426</b>	380
<b>6. Tax Expenses</b>						
Current Tax	80	-	221	80	263	46
Deferred Tax	134	(68)	147	66	167	-
Total Tax Expenses	214	(68)	368	146	430	46

<b>7. Profit/Loss for the period (5-6)</b>	<b>651</b>	(165)	<b>858</b>	486	<b>996</b>	334
<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	<b>3036</b>	546	<b>(442)</b>	3582	<b>(767)</b>	1553
b) Actuarial gain on employee defined benefit obligation	-	-	-	-	-	2
ii. Income tax relating to items that will not be reclassified to profit or loss	<b>(107)</b>	-	-	(107)	-	(1)
iii. Item that will be reclassified to profit or loss						
Fair value changes on derivatives designated as cash flow hedges(net of tax)			<b>10</b>		<b>7</b>	
<b>Total OCI</b>	<b>2929</b>	546	<b>(432)</b>	<b>3475</b>	<b>(760)</b>	1554
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>3580</b>	381	<b>426</b>	<b>3961</b>	<b>236</b>	1888
10. Earnings per share (Face Value : Rs 10/- per share)						
a) Basic	<b>7.57</b>	(1.92)	<b>9.98</b>	5.65	<b>11.58</b>	3.88
b) Diluted	<b>7.57</b>	(1.92)	<b>9.98</b>	5.65	<b>11.58</b>	3.88
11. Paid up Equity Share Capital(Face Value : Rs 10/- per share)	<b>860</b>	860	<b>860</b>	860	<b>860</b>	860
12. Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year	-	-	-	-	-	26427

**Segmentwise Revenue, Results and Capital Employed (Unaudited)****(Rs. in Lakhs)**

Particulars	3 Months Ended 30.09.2018 (Unaudited)	3 Months Ended 30.06.2018 (Unaudited)	3 Months Ended 30.09.2017 (Unaudited)	6 Months Ended 30.09.2018 (Unaudited)	6 Months Ended 30.09.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
<b>1. Segment Revenue</b>						
(a) Sugar	2141	975	<b>8391</b>	3116	<b>11889</b>	17331
(b) Co-generation	3213	1165	<b>1661</b>	4378	<b>3630</b>	5960
Sub total	5354	2140	<b>10052</b>	7494	<b>15519</b>	23291
Less: Intersegmental Revenue	1926	123	<b>1077</b>	2049	<b>2281</b>	3693
<b>Sales/Income From Operations</b>	3428	2017	<b>8975</b>	5445	<b>13238</b>	19598
<b>2. Segment Results</b>						
Profit / (Loss) Before Tax and interest from each segment						
(a) Sugar	(61)	(168)	<b>1129</b>	(229)	<b>1012</b>	(230)
(b) Co-generation	859	33	<b>197</b>	892	<b>629</b>	1042
Sub total	798	(135)	<b>1326</b>	663	<b>1641</b>	812
Less:						
(a) Finance Costs	59	39	83	98	<b>177</b>	197
(b) Other unallocable expenditure/(income)	(126)	59	17	(67)	38	235
<b>Total Profit / (Loss) Before Tax</b>	865	(233)	<b>1226</b>	632	<b>1426</b>	380
<b>3. Segment Assets</b>						
(a) Sugar	11310	6982	<b>9333</b>	11310	<b>9333</b>	7426
(b) Co-generation	10594	9544	<b>9911</b>	10594	<b>9911</b>	9742
(c) Unallocable	19390	16203	<b>13894</b>	19390	<b>13894</b>	15668
<b>Total</b>	41294	32729	<b>33138</b>	41294	<b>33138</b>	32836
<b>4. Segment Liabilities</b>						
(a) Sugar	4789	1652	<b>2230</b>	4789	<b>2230</b>	3919
(b) Co-generation	348	182	<b>31</b>	348	<b>31</b>	207

(c) Unallocable	5013	3227	<b>5241</b>	5013	<b>5241</b>	1423
<b>Total</b>	10150	5061	<b>7502</b>	10150	<b>7502</b>	5549

**Statement of Assets and Liabilities(Unaudited)**

<b>EQUITY AND LIABILITES</b>			<b>ASSETS</b>		
<b>Equity</b>			<b>Non Current assets</b>		
(a) Equity Share Capital	860	860	(a) Property, Plant and Equipment	11663	11949
(b) Other Equity	30284	26427	(b)Capital Work-in Progress	27	6
<b>Total Equity</b>	31144	27287	(c) Other Intangible Assets	2	3
<b>Liabilities</b>			(d) Financial Assets		
<b>Non-Current Liabilities</b>			(i) Investments	19197	15615
(a) Financial Liabilities - Borrowings	-	-	(ii) Other Financial Assets	27	25
(b) Deferred Tax Liabilities (Net)	325	152	(e) Other Non-Current Assets	35	55
(c) Other Non-Current Liabilities	578	525			
<b>Total Non-current liabilities</b>	903	677	<b>Total Non-current Assets</b>	30951	27653
<b>Current liabilities</b>			<b>Current assets</b>		
			(a) Inventories	7168	3131
(a) Financial Liabilities			(b)Financial Assets		
(i) Borrowings	3856	151	(i) Trade Receivables	2813	1839
(ii) Trade Payables	4552	3697	(ii) Cash & Cash Equivalents	173	32
(iii)Other Financial Liabilities	351	644	(iii) Bank Balances other than (iii) above	20	21
(b) Other Current Liabilities	460	356	(iv) Others	16	1
(c) Provisions	28	24			

			c) Other Current Assets	153	159
<b>Total Current Liabilities</b>	9247	4872	<b>Total Current Assets</b>	10343	5183
<b>TOTAL EQUITY AND LIABILITIES</b>	41294	32836	<b>TOTAL - ASSETS</b>	41294	32836

**Notes :**

1. Revenue from operations till June 30, 2017 included excise duty, which has been replaced by Goods and Services Tax (GST) effective July 01, 2017. GST does not form part of turnover and is hence not included in revenue from operations. In view of this restructuring of indirect taxes, revenue from operations for the quarter / six months ended on 30th September 2018 is not comparable with the previous periods.

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 Regulated sale quota for sugar restored from June'18 caused steep fall in revenue and higher stock build up.

5 Below par sugarcane availability due to water stress and depressed sugar prices under supply glut continue to pose serious challenge to near term profitability.

6 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 26th October 2018. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars (Erode) Ltd

Chennai

26.10.2018

**N Ramanathan**  
Managing Director