

**PONNI SUGARS (ERODE) LTD**

**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31.12.2018**

(Rs.Lakhs)

Particulars	3 Months Ended 31.12.2018 (Unaudited)	3 Months Ended 30.09.2018 (Unaudited)	3 Months Ended 31.12.2017 (Unaudited)	9 Months Ended 31.12.2018 (Unaudited)	9 Months Ended 31.12.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
<b>1. Income</b>						
(a) Revenue from Operations	4706	3428	4348	10151	17586	19598
(b) Other Income	7	281	58	306	243	280
<b>Total Income</b>	<b>4713</b>	3709	4406	<b>10457</b>	17829	19878
<b>2. Expenses</b>						
(a) Cost of Materials consumed	2157	5051	17	7425	7808	10675
(b) Changes in Inventories of Finished Goods & Work in progress	1113	(4381)	3433	(2862)	4396	1789
(c) Excise Duty	-	-	-	-	(161)	(161)
(d) Power & Fuel	619	1321	32	2887	1713	2738
(e) Employee Benefits Expense	353	351	340	1037	1059	1413
(f) Finance Costs	98	59	14	196	191	197
(g) Depreciation and Amortisation Expense	149	148	141	445	424	568
(h) Other Expenses	379	295	258	852	802	1153
<b>Total Expenses</b>	<b>4868</b>	2844	4235	<b>9980</b>	16232	18372
<b>3. Profit / (Loss) before Exceptional Items and taxes</b>	<b>(155)</b>	865	171	<b>477</b>	1597	1506
<b>4. Exceptional Items-Loss</b>	-	-	665	-	665	1126
<b>5. Profit / (Loss) Before Tax (3-4)</b>	<b>(155)</b>	865	(494)	<b>477</b>	932	380
<b>6. Tax Expenses</b>						
Current Tax	(32)	80	(97)	48	166	46
Deferred Tax	(3)	134	(62)	63	105	-

Total Tax Expenses	<b>(35)</b>	214	(159)	<b>111</b>	271	46
<b>7. Profit/Loss for the period (5-6)</b>	<b>(120)</b>	651	(335)	<b>366</b>	661	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>(251)</b>	3036	2905	<b>3331</b>	2138	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>28</b>	(107)	-	<b>(79)</b>	-	(1)
iii. Item that will be reclassified to profit or loss						
Fair value changes on derivatives designated as cash flow hedges(net of tax)	-	-	(7)	-	-	-
<b>Total OCI</b>	<b>(223)</b>	2929	2898	<b>3252</b>	2138	1554
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>(343)</b>	3580	2563	<b>3618</b>	2799	1888
10. Earnings per share (Face Value : Rs 10/- per share)						
a) Basic	<b>(1.40)</b>	7.57	(3.90)	<b>4.26</b>	7.69	3.88
b) Diluted	<b>(1.40)</b>	7.57	(3.90)	<b>4.26</b>	7.69	3.88
11. Paid up Equity Share Capital(Face Value : Rs 10/- per share)	<b>860</b>	860	860	<b>860</b>	860	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 31.12.2018 (Unaudited)	3 Months Ended 30.09.2018 (Unaudited)	3 Months Ended 31.12.2017 (Unaudited)	9 Months Ended 31.12.2018 (Unaudited)	9 Months Ended 31.12.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
<b>1. Segment Revenue</b>						
(a) Sugar	4061	2141	4200	7177	16089	17331
(b) Co-generation	1479	3213	148	5857	3778	5960
Sub total	5540	5354	4348	13034	19867	23291
Less: Intersegmental Revenue	834	1926	-	2883	2281	3693
<b>Sales/Income From Operations</b>	<b>4706</b>	3428	4348	<b>10151</b>	17586	19598
<b>2. Segment Results</b>						
Profit / (Loss) Before Tax and interest from each segment						
(a) Sugar	(184)	(61)	(316)	(413)	642	(230)
(b) Co-generation	212	859	(12)	1104	617	1042
Sub total	28	798	(328)	691	1259	812
Less:						
(a) Finance Costs	98	59	14	196	191	197
(b) Other unallocable expenditure/(income)	85	(126)	152	18	136	235
<b>Total Profit / (Loss) Before Tax</b>	<b>(155)</b>	865	(494)	<b>477</b>	932	380
<b>3. Segment Assets</b>						
(a) Sugar	10390	11310	4828	10390	4828	7426
(b) Co-generation	10917	10594	9799	10917	9799	9742
(c) Unallocable	19006	19390	18120	19006	18120	15668
<b>Total</b>	<b>40313</b>	41294	32747	<b>40313</b>	32747	32836
<b>4. Segment Liabilities</b>						
(a) Sugar	3387	4789	2648	3387	2648	3919
(b) Co-generation	289	348	34	289	34	207

(c) Unallocable	<b>5836</b>	5013	1867	<b>5836</b>	1867	1423
<b>Total</b>	<b>9512</b>	10150	4549	<b>9512</b>	4549	5549

**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 nine months ended on 31st December 2018 is not comparable with the previous period.
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. Below par sugarcane availability due to water stress and depressed sugar prices under supply glut continue to pose serious challenge to near term profitability. Liquidity is further stressed by undue delay in realizing Power sales.
5. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 8th February 2019. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars (Erode) Ltd

Chennai  
08.02.2019

**N Ramanathan**  
**Managing Director**