

PONNI SUGARS (ERODE) LTD

Statement of audited Financial Results for the Quarter and year ended  
30.09.2020

(Rs.Lakhs)

	Particulars	3 Month s Ended 30.09. 2020 (Unau dited)	3 Month s Ended 30.06. 2020 (Unau dited)	3 Month s Ended 30.09. 2019 (Unau dited)	6 Month s Ended 30.09. 2020 (Unau dited)	6 Months Ended 30.09.2 019 (Unaudi ted)	Year Ended 31.03.202 0 (Audited)
1.	<b>Income</b>						
a)	Revenue from Operations	<b>7769</b>	6146	10852	<b>13915</b>	17605	31049
b)	Other Income	<b>408</b>	54	362	<b>462</b>	366	404
	<b>Total Income</b>	<b>8177</b>	6200	11214	<b>14377</b>	17971	31453
2.	<b>Expenses</b>						
a)	Cost of Materials Consumed	<b>7795</b>	1312	7703	<b>9107</b>	9427	17547
b)	Changes in Inventories of Finished Goods and Work-in- progress	<b>(2675 )</b>	3137	(1044)	<b>462</b>	2154	2553
c)	Power & Fuel	<b>813</b>	407	1418	<b>1220</b>	2286	3662
d)	Employee Benefits Expense	<b>438</b>	448	407	<b>886</b>	799	1629
e)	Finance Costs	<b>12</b>	35	54	<b>47</b>	151	268
f)	Depreciation and Amortisation Expense	<b>150</b>	152	227	<b>302</b>	376	739
g)	Other Expenses	<b>371</b>	177	579	<b>548</b>	828	1519
	<b>Total Expenses</b>	<b>6904</b>	5668	9344	<b>12572</b>	16021	27917
3.	<b>Profit/ (Loss) before Exceptional items and taxes</b>	<b>1273</b>	532	1870	<b>1805</b>	1950	3536
4.	<b>Exceptional Items - (Gain) / Loss</b>	<b>0</b>	0	0	<b>0</b>	0	(53)
5.	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>1273</b>	532	1870	<b>1805</b>	1950	3589
6.	<b>Tax Expenses</b>						
	Current Tax	<b>222</b>	93	267	<b>315</b>	283	533
	Deferred Tax	<b>(156)</b>	(65)	294	<b>(221)</b>	308	(38)
	<b>Total Tax Expenses</b>	<b>66</b>	28	561	<b>94</b>	591	495
7.	<b>Profit/(Loss) for the period (5-6)</b>	<b>1207</b>	504	1309	<b>1711</b>	1359	3094

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8.	<b>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>(1727)</b>	4717	2169	<b>2990</b>	1763	(7371)
	b. Actuarial gain on employee defined benefit obligation	<b>0</b>	0	0	<b>0</b>	0	(53)
	ii. Income tax relating to items that will not be reclassified to profit or loss	<b>0</b>	0	0	<b>0</b>	0	15
	<b>Total OCI</b>	<b>(1727)</b>	4717	2169	<b>2990</b>	1763	(7409)
9.	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(520)</b>	5221	3478	<b>4701</b>	3122	(4315)
10.	Earnings Per Share (Face Value : ` 10/- per share)						
	A)Basic(Rs.)	<b>14.03</b>	5.86	15.22	<b>19.90</b>	15.80	35.98
	B)Diluted(Rs.)	<b>14.03</b>	5.86	15.22	<b>19.90</b>	15.80	35.98
11	Paid up Equity Share Capital (Face Value : ` 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						23886

**Segment wise Revenue, Results and Capital Employed (Unaudited)**

	<b>Particulars</b>	<b>3 Month s Ended 30.09. 2020 (Unau dited)</b>	<b>3 Month s Ended 30.06. 2020 (Unau dited)</b>	<b>3 Month s Ended 30.09. 2019 (Unau dited)</b>	<b>6 Month s Ended 30.09. 2020 (Unau dited)</b>	<b>6 Months Ended 30.09.2 019 (Unaudi ted)</b>	<b>Year Ended 31.03.202 0 (Audited)</b>
1	<b>Segment Revenue</b>						
	a) Sugar	<b>7139</b>	5816	9430	<b>12955</b>	15113	27587
	b) Co-generation	<b>3204</b>	798	4114	<b>4002</b>	5793	9427
	Sub total	<b>10343</b>	6614	13544	<b>16957</b>	20906	37014
	Less:Intersegmental Revenue	<b>2574</b>	468	2692	<b>3042</b>	3301	5965
	<b>Sales/Income From Operations</b>	<b>7769</b>	6146	10852	<b>13915</b>	17605	31049
2	<b>Segment Results</b>						
	Profit/(Loss) before Tax and Interest from each Segment						

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	a) Sugar	<b>151</b>	554	822	<b>705</b>	736	2040
	b) Co-generation	<b>822</b>	44	1078	<b>866</b>	1418	1811
	Sub total	<b>973</b>	598	1900	<b>1571</b>	2154	3851
	Less:						
	a) Finance Costs	<b>12</b>	35	54	<b>47</b>	151	268
	b) Other Unallocable expenditure/(income)	<b>(312)</b>	31	(24)	<b>(281)</b>	53	(6)
	<b>Total Profit/(Loss) Before Tax</b>	<b>1273</b>	532	1870	<b>1805</b>	1950	3589
<b>3</b>	<b>Segment Assets</b>						
	a) Sugar	<b>7406</b>	4853	8230	<b>7406</b>	8230	7852
	b) Co-generation	<b>11326</b>	10009	13121	<b>11326</b>	13121	14128
	c) Unallocable	<b>15247</b>	18079	18765	<b>15247</b>	18765	9546
	<b>Total</b>	<b>33979</b>	32941	40116	<b>33979</b>	40116	31526
<b>4</b>	<b>Segment Liabilities</b>						
	a) Sugar	<b>3976</b>	1977	4933	<b>3976</b>	4933	3778
	b) Co-generation	<b>167</b>	159	211	<b>167</b>	211	141
	c) Unallocable	<b>733</b>	838	2789	<b>733</b>	2789	2861
	<b>Total</b>	<b>4876</b>	2974	7933	<b>4876</b>	7933	6780

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

	<b>Particulars</b>	<b>As at 30.09.2020 (Unaudited)</b>	<b>As at 31.03.2020 (Audited)</b>
<b>A</b>	<b>ASSETS</b>		
	Non-Current Assets		
	(a) Property, Plant and Equipment	<b>10673</b>	10929
	(b) Capital Work-in-Progress	<b>22</b>	18
	(c) Intangible Assets	<b>2</b>	3
	(d) Financial Assets		
	(i) Investments	<b>12471</b>	9481
	(ii) Other financial assets	<b>22</b>	27
	(e) Other Non-Current Assets	<b>28</b>	8
	<b>Total Non-Current Assets</b>	<b>23218</b>	20466
	Current Assets		
	(a) Inventories	<b>3478</b>	3773
	(b) Financial Assets		

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	(i) Trade Receivables	<b>4236</b>	6945
	(ii) Cash and Cash Equivalents	<b>482</b>	44
	(iii) Bank balances other than (ii) above	<b>2294</b>	21
	(iv) Other Financial Assets	<b>24</b>	0
	(c) Other Current Assets	<b>247</b>	277
	<b>Total Current Assets</b>	<b>10761</b>	11060
	<b>TOTAL ASSETS</b>	<b>33979</b>	31526
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share Capital	<b>860</b>	860
	(b) Other Equity	<b>28243</b>	23886
	<b>Total Equity</b>	<b>29103</b>	24746
	Liabilities		
<b>2</b>	<b>(i)</b> Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	<b>0</b>	356
	(b) Deferred Tax Liabilities (Net)	<b>39</b>	260
	(c) Provisions	<b>665</b>	559
	<b>Total Non-Current Liabilities</b>	<b>704</b>	1175
<b>2</b>	<b>(ii)</b> Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	<b>0</b>	1357
	(ii) Trade Payables		
	- Micro and Small enterprises	<b>36</b>	36
	- Others	<b>3337</b>	2734
	(iii) Other Financial Liabilities	<b>129</b>	443
	(b) Other Current Liabilities	<b>628</b>	959
	(c) Provisions	<b>42</b>	76
	<b>Total Current Liabilities</b>	<b>4172</b>	5605
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33979</b>	31526

**PONNI SUGARS (ERODE) LTD**

<b>Statement of Cash flows</b>				
	<b>Particulars</b>	<b>6 Months Ended 30.09.2020(Un audited)</b>	<b>6 Months Ended 30.09.2019(Una udited)</b>	<b>Year Ended 31.03.202 0(Audited)</b>
<b>A.</b>	<b>Cash flow from Operating Activities:</b>			
	Profit before tax	<b>1805</b>	1950	3589
	Adjustments for:			
	Depreciation	<b>302</b>	376	739
	Interest	<b>(25)</b>	147	253
	Dividend	<b>(354)</b>	(353)	(354)
	Remeasurement of defined benefit plan	<b>0</b>	0	(53)
	Others	<b>1</b>	(1)	13
	Operating Profit before working capital changes	<b>1729</b>	2119	4187
	Adjustments for:			
	Trade and Other Receivables	<b>427</b>	(1987)	(3211)
	Inventories	<b>295</b>	2215	2629
	Trade and other payables	<b>232</b>	(912)	(1481)
	Cash generated from operations	<b>2683</b>	1435	2124
	Direct Tax paid net of refund	<b>(209)</b>	(238)	(563)
	Net cash from operating activities (A)	<b>2474</b>	1197	1561
<b>B.</b>	<b>Cash flow from Investing Activities:</b>			
	Purchase / Acquisition of fixed assets	<b>(56)</b>	(76)	(279)
	Value of discarded assets			(9)
	Sale of Fixed Assets	<b>6</b>	3	14
	Interest received	<b>72</b>	4	15
	Dividend received	<b>354</b>	353	354
	Net cash used in investing activities (B)	<b>376</b>	284	95
<b>C.</b>	<b>Cash flow from Financing Activities:</b>			
	Term Loan availed	<b>0</b>	0	906
	Term Loan repaid	<b>(656)</b>	(100)	(250)
	Working Capital Loan	<b>(1357)</b>	(2127)	(1130)
	Short term/Soft loan	<b>0</b>	906	(1000)
	Interest Paid	<b>(55)</b>	(150)	(262)
	Dividend plus Tax paid	<b>(344)</b>	(207)	(207)

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	<b>Net cash used in financing activities ( C )</b>	<b>(2412)</b>	(1678)	(1943)
	Net increase in cash and cash equivalents (A+B+C)	<b>438</b>	(197)	(287)
	Cash and cash equivalents at the beginning	<b>44</b>	331	331
	Cash and cash equivalents at the end	<b>482</b>	134	44

Notes :

1. Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
2. The company distributed on 25-08-2020 the dividend for FY 2019-2020 at Rs.4 (Rupees Four) per Equity Share declared at the 24th Annual General Meeting.
3. The Company is engaged in the manufacture of an essential item. Its operations, including production and sales, are near normal despite Covid-19 induced restrictions. There is no significant impact of Covid-19 for the Company as assessed by the Management.
4. Undue delay in realising dues pertaining to power sales continues to strain liquidity and credit rating of the company.
5. Figures for the previous period have been regrouped wherever necessary.
6. The above unaudited financial results were reviewed by the Audit Committee at the meeting held on 05th November 2020 and approved by the Board of Directors at the meeting held on 06th November 2020. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars (Erode) Ltd

Chennai  
06.11.2020

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