



Sakthi Sugars Limited

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10.02.2017

SL/SE/6219/2017

BSE LIMITED
25TH Floor,
P.J.Towers
Dalal Street
MUMBAI - 400 001

THE NATIONAL STOCK EXCHANGE OF
INDIA LIMITED
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East)
MUMBAI - 400 051

Dear Sirs,

Sub: Unaudited Quarterly Financial Results for the quarter ended 31.12.2016

At the Meeting of Board of Directors of Company held today, the Directors have approved Unaudited Quarterly Financial Results together with the segment results for the quarter ended 31.12.2016.

Copies of the said Unaudited Quarterly Financial Results together with the segment results for the quarter ended 31.12.2016 and the Limited Review Report are enclosed.

Thanking you,

Yours faithfully
FOR SAKTHI SUGARS LIMITED

CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY

Encl: As above.

**UNAUDITED SEGMENT WISE FINANCIAL RESULTS
FOR THE PERIOD ENDED 31.12.2016**

Particulars	Three months ended			Nine months ended		(Rs. in Lakhs)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Previous Year
	(Unaudited)			(Unaudited)		(Audited)
1. Segment Revenue:- (Net Sales/Income from Operations)						
a) Sugar	10535.34	15581.23	7946.13	48383.21	22773.84	48464.72
b) Industrial Alcohol	1924.48	3857.00	3919.47	9502.63	11188.70	14463.78
c) Soya Products	3397.84	3698.20	3115.71	10122.97	8893.54	12104.68
d) Power	1238.08	2687.65	3410.95	10212.27	17890.17	24840.17
	17095.74	25824.08	18392.26	78221.08	60746.25	99873.35
Less: Intersegment Revenue	2416.48	4263.27	3659.50	13617.92	12087.94	17772.76
Net Sales/Income from Operations	14679.26	21560.81	14732.76	64603.16	48658.31	82100.59
2. Segment Results:- (Profit(+)/Loss(-) before tax and Finance Cost)						
a) Sugar	-2054.14	-209.67	-2545.76	-412.34	-7746.58	-10051.98
b) Industrial Alcohol	279.60	663.46	313.59	1422.87	1358.31	1974.35
c) Soya Products	8.89	26.98	81.40	73.32	287.45	100.26
d) Power	-232.75	873.64	935.62	3083.61	6099.75	8905.89
Total	-1998.40	1354.41	-1215.15	4167.46	-1.07	928.52
Less: i) Finance Cost	2781.17	3090.24	1116.38	8887.51	7311.71	7849.43
ii) Other un-allocable expenditure	660.09	667.84	674.41	2000.56	2205.95	2880.89
iii) Un-allocable Income	-10.52	-4.01	-13.52	-10188.47	-16.70	-2277.60
Total Profit/Loss before tax	-5429.14	-2399.66	-2992.42	3467.86	-9502.03	-7524.20
3. Segment Assets:-						
a) Sugar	86127.89	87706.40	104332.84	86127.89	104332.84	100322.01
b) Industrial Alcohol	11315.17	11922.97	12238.20	11315.17	12238.20	12503.66
c) Soya Products	9175.94	9313.35	9440.72	9175.94	9440.72	9160.01
d) Power	39155.10	46492.96	47677.85	39155.10	47677.85	47811.69
e) Unallocated	20623.86	20714.72	20887.26	20623.86	20887.26	20728.98
	166397.96	176150.40	194576.87	166397.96	194576.87	190526.35
4. Segment Liabilities:-						
a) Sugar	48446.63	48832.91	57076.44	48446.63	57076.44	59525.35
b) Industrial Alcohol	113.87	195.41	319.20	113.87	319.20	218.70
c) Soya Products	790.75	855.07	2066.67	790.75	2066.67	1924.98
d) Power	12377.76	16903.46	17757.43	12377.76	17757.43	15167.31
e) Unallocated	73446.49	72711.91	101662.87	73446.49	101662.87	92047.04
	135175.50	139498.76	178882.61	135175.50	178882.61	168883.38

Note:-

- (a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2017. Auditors have given their Limited review report on the above results.
- (b) Exceptional items represents remission of liability of Rs. 10173.94 lakhs on restructure of loans.
- (c) The Auditors have qualified their report/s for the year ended 31.03.2016 as under:-
- (i) Interest and Guarantee commission claim of Rs.6579.01 lakhs by Its Holding company has not been provided and the Loss of the company is understated to that extent.
- (ii) As per the agreement entered, no interest has been provided on the advance given to the Associate company. Non provision of interest at least to the extent of Interest on Government Securities is in violation of Section 186(7) of the Companies Act 2013. Consequential impact of the same on the loss for the year/accumulated loss is not ascertainable.
- Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:-
- (i) The unprovided interest and guarantee commission to Holding company will be accounted subject to the approval of the Lenders.
- (ii) Non-provision of Interest is as per the original Agreement entered into with the Associate Company.
- (d) Figures have been regrouped/restated wherever necessary.

FOR SAKTHI SUGARS LIMITED


(M. MANICKAM)
EXECUTIVE CHAIRMAN
DIN : 00102233

SAKTHI SUGARS LIMITED

CIN : L15421TZ1961PLC000396

Regd Office: Sakthi Nagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

(E mail : shares@sakthisugars.com, Website : www.sakthisugars.com)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31.12.2016

(Rs. in Lakhs)

(Rs. in Lakhs)

PARTICULARS	Three months ended			Nine months ended		Previous Year 31.03.2016 (Audited)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
	(Unaudited)			(Un audited)		
1. Income from operations						
a) Net Sales/Income from operations (net of excise)	14649.88	21492.55	14649.87	64395.01	48415.43	81833.57
b) Other Operating income	29.38	68.26	82.89	208.15	242.88	267.02
Total income from operations (net)	14679.26	21560.81	14732.76	64603.16	48658.31	82100.59
2. Expenses						
a) Cost of Materials Consumed	10841.45	11718.18	11960.46	40782.15	27286.04	52406.38
b) Purchase of stock-in-trade	33.43	99.05	133.75	307.16	450.98	664.36
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	115.93	3738.48	-2136.44	3351.70	1080.32	282.20
d) Employee benefit expenses	1983.26	1476.67	1880.81	4886.41	4516.98	5902.41
e) Depreciation and amortisation expense	1820.34	1819.89	1384.24	5440.59	4334.89	7437.00
f) Consumption of Coal	213.80	441.70	1160.49	2186.66	8449.49	10543.06
g) Other Expenses	2487.10	1960.87	2642.32	6506.28	5718.35	8207.47
Total expenses	17495.31	21254.84	17025.63	63460.95	51837.05	85442.88
3. Profit(+)/ Loss(-) from Operations before other Income	-2816.05	305.97	-2292.87	1142.21	-3178.74	-3342.29
Finance costs and exceptional Items (1-2)						
4. Other income	168.08	384.61	416.83	1039.22	988.42	3667.52
5. Profit(+)/Loss(-) from ordinary activities before Finance costs and exceptional Items (3+4)	-2647.97	690.58	-1876.04	2181.43	-2190.32	325.23
6. Finance Costs	2781.17	3090.24	1116.38	8887.51	7311.71	7849.43
7. Profit(+)/Loss(-) from ordinary activities after Finance costs but before exceptional Items (5-6)	-5429.14	-2399.66	-2992.42	-6706.08	-9502.03	-7524.20
8. Exceptional Items (Gain)	--	--	--	10173.94	--	--
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	-5429.14	-2399.66	-2992.42	3467.86	-9502.03	-7524.20
10. Tax expenses	-1697.20	-486.78	-987.02	1212.73	-2759.03	-2017.09
11. Net Profit(+)/Loss (-) from Ordinary Activities after tax (9 - 10)	-3731.94	-1912.88	-2005.40	2255.13	-6743.00	-5507.11
12. Extraordinary Items (net of tax expenses)	--	--	--	--	--	--
13. Net Profit(+)/Loss (-) for the period (11 - 12)	-3731.94	-1912.88	-2005.40	2255.13	-6743.00	-5507.11
14. Paid-up equity share capital (Face Value of the Shares - Rs. 10)	11884.90	11884.90	9621.33	11884.90	9621.33	9621.33
15. Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year						-8756.52
16.i Earning per Share (EPS before Extraordinary items)						
a) Basic	-3.85	-1.98	-2.08	2.33	-7.01	-5.72
b) Diluted	-3.85	-1.98	-2.08	2.33	-7.01	-5.72
16.ii Earning per Share (EPS after Extraordinary items)						
a) Basic	-3.85	-1.98	-2.08	2.33	-7.01	-5.72
b) Diluted	-3.85	-1.98	-2.08	2.33	-7.01	-5.72
COIMBATORE						
10.02.2017						

Ref. No.

Date :

Limited Review Report on Quarterly / Nine Months unaudited financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To

The Board of Directors
Sakthi Sugars Limited

We have reviewed the accompanying statement of unaudited financial results ("the statements") of M/s. Sakthi Sugars Limited for the quarter/nine months period ended 31st December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore
Date: 10.02.2017

For P.N.Raghavendra Rao & Co
Chartered Accountants
Firm Reg. No:003328S

P R Vittel
Partner

M.No.200/18111

