

Sakthi Sugars Limited

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SL\SE\4791\2013

12.11.2013

BOMBAY STOCK EXCHANGE 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

MADRAS STOCK EXCHANGE LIMITED Post Box No.183 11 Second Line Beach CHENNAI-600 001

Dear Sirs,

Sub: Unaudited Financial Results for the guarter ended 30.9.2013

At the Meeting of the Board of Directors of Company held today, the Directors have approved Unaudited Quarterly Financial Results for the quarter ended 30.9.2013 together with segment report and the statement of Assets and Liabilities of the Company as at that date.

A copy each of the said Quarterly Financial Results for the quarter ended 30.9.2013 together with the Limited Review Report, segment report and the Statement of Assets and Liabilities as at 30.9.2013 are enclosed.

Thanking you,

Yours faithfully FOR/SAKTHLSUG

SR.VICE PRESIDENT + FINANCE &

ARS LIMITED

COMPANY SECRETARY

Encl: As above.

SAKTHI SUGARS LIMITED, COIMBATORE Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30.09.2013

(Rs. in Lakhs)

DADTICIII ADE	The		la al	Chinada Vananda			
PARTICULARS	Three months ended			Six months ended		Year ended	
·	30.09.2013	30.06.2013 (Unaudited)	30.09.2012	30.09.2013 30.09.2012 (Unaudited)		31.03.2013	
1. Income from operations		(Onaduited)		Conau	aited)	(Audited)	
a) Net Sales/income from operations (net of excise)	11894.04	25416.37	22344.26	37310.41	58031.63	116824.63	
b) Other Operating income	36.76	19.38	29.76	56.14	140.76	216.72	
Yotal income from operations (net)	11930.80	25435.75	22374.02	37366.55	58172.39	117041.35	
2. Expenses	11350.00	25455.75	223/4.02	37300.33	36172.39	117041.33	
a) Cost of Materials Consumed	9068.56	18059.01	15467.89	27127.57	40686.44	88338.32	
b) Purchase of stock-in-trade	87.30	88,57	322,66	175.87	766.59	1017.72	
c) Changes in inventories of finished goods,	-82.47	2948,50	655.03	2866.03	1987.37	-328.40	
work-in-progress and Stock-In-trade	02.47	25 10150	455.00	2000.05	2307.0.		
d) Employee benefit expenses	1357.55	1514.09	1265.49	2871,64	2665.99	6027.08	
e) Depreciation and amortisation expense	1667.53	1658,36	1653.54	3325.89	3294.72	6598.08	
f) Other Expenses	2427.17	2714.73	3310.20	5141.90	6426.90	13780.31	
Total expenses	14525.64	26983.26	22674.81	41508.90	55828.01	115433.11	
3. Profit(+)/ Loss(-) from Operations before other Income,	-2594.84	-1547.51	-300.79	-4142.35	2344.38	1608.24	
Finance costs and exceptional Items (1-2)		1547101	300.73	1112,55	2011100	1000,21	
4. Other income	51.07	88.73	94.73	139.80	163.32	324.63	
5. Profit(+)/Loss(-) from ordinary activities before	-2543,77	-1458.78	-206.06	-4002.55	2507.70	1932.87	
Finance costs and exceptional Items (3+4)	2343177	2-150.70	200.00	4002.55	2507.70	1002.07	
5. Finance Costs	4024.65	4186.81	2969.62	8211.46	5545.99	13680.63	
7. Profit(+)/Loss(-) from ordinary activities after	-6568.42	-5645.59	-3175.68	-12214.01	-3038.29	-11747.76	
Finance costs and exceptional Items (5-6)	-0300.42	-3043.39	-31/3.00	-1221-7,01	-3030.23	-14747.74	
B. Exceptional Items							
9. Profit(+)/Loss(-) from Ordinary Activities	-6568.42	-5645.59	-3175.68	-12214.01	-3038.29	-11747.76	
before tax (7-8)	*0308.42	-5045.55	-3175.08	-12214.01	-3036.29	-11/4/./0	
	-1270 26	-1545 55	-825.57	-3342.88	-025 57	-3005.37	
10. Tax expenses 11. Net Profit(+)/Loss (-) from Ordinary Activities	-1770.36 4708.06	-1572.52 -4073.07	-825.57	-8871.13	-825.57 -2212.72	-8742.39	
after tax (9 - 10)	-4798.06	-40/3.0/	-2350.11	-00/1.13	-2212.72	-6/42.39	
12. Extraordinary Items (net of tax expenses)							
13. Net Profit(+)/Loss (-) for the period (11 - 12)	-4798.06	-4073.07	-2350.11	-8871.13	-2212.72	-8742.39	
14. Paid-up equity share capital	3680.73	3680.73	3680.73	3680.73	3680.73	3680.73	
(Face Value of the Shares - Rs. 10)		3003173	5000.75	4004.72	2000.70	5555.75	
15. Reserves excluding revaluation reserve as per							
Balance Sheet of previous accounting year						3026.77	
16.i Earning per Share (EPS before Extraordinary items)							
a) Basic	-13.04	-11.07	-6.38	-24.10	-6.01	-23.75	
b) Dliuted	-13.04	-11.07	-6.38	-24.10	-6.01	-23.75	
16.ii Earning per Share (EPS after Extraordinary Items)							
a) Basic	-13.04	-11.07	-6.38	-24.10	-6.01	-23.75	
b) Diluted	-13.04	-11.07	-6.38	-24.10	-6.01	-23.75	
A. PARTICULARS OF SHARE HOLDING							
1. Public Shareholding							
Number of Shares	24110102	24150102	24320102	24110102	24320102	24150102	
Percentage of Shareholding	65.50	65.61	66.07	65.50	66.07	65.61	
2. Promotor and Promotor group shareholding							
a) Pledged/Encumbered							
Number of Shares	9709000	9709000	10939000	9709000	10939000	9709000	
% of Shares (as a % of the total shareholding of	76.47	76.71	87.60	76.47	87.60	76.71	
promotor and promotor group)							
% of Shares (as a % of the total share capital	26.38	26.38	29.72	26.38	29.72	26.38	
of the company)							
b) Non-encumbered				<u>:</u> _			
Number of Shares	2988237	2948237	1548237	2988237	1548237	2948237	
% of Shares (as a % of the total shareholding of promotor and promotor group)	23.53	23.29	12.40	23.53	12.40	23.29	
% of Shares (as a % of the total share capital	8.12	8.01	4.21	8.12	4.21	8.01	
of the company)	3.22		-				
	3 Months ended	1					
	30.09.2013						
Pending at the beginning of the quarter	0						
	6					I	
Received during the quarter				•			
Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter	6 0						

UNAUDITED SEGMENT WISE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2013

(Rs. in Lakhs)

						(NS. III Edkils
Particulars	Three months ended			Six months ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09,2012	31.03.2013
		(Unaudited)		(Ипан	udited)	(Audited)
1. Segment Revenue:-						
(Net Sales/Income from Operations)						
a) Sugar	5568.98	19418.54	16420.90	24987.52	48445.56	97664.93
b) Industrial Alcohol	3986.66	4098.18	3811.01	8084.84	7043.64	14108.92
c) Soya Products	3407.23	3480.76	3372.67	6887.99	6264.19	12313.28
d) Power	1244.54	3400.22	3625.89	4644.76	8953.86	15992.67
	14207.41	30397.70	27230.47	44605.11	70707.25	140079.80
Less: Intersegment Revenue	2276.61	4961.95	4856.45	7238.56	12534.86	23038.45
Net Sales/Income from Operations	11930.80	25435.75	22374.02	37366.55	58172.39	117041.35
2. Segment Results	·					·
(Profit(+)/Loss(-) before tax and Finance Cost)					i	
a) Sugar	-2813.01	-2948.43	-1838.28	-5761.44	-728.66	-3623.24
b) Industrial Alcohol	1394.14	1411.10	1337.15	2805.24	2274.47	5122.20
c) Soya Products	101.59	179.22	354.58	280.81	512.38	771.49
d) Power	-365.94	769.68	798.97	403.74	2170.90	3122.62
Total	-1683.22	-588.43	652.42	-2271.65	4229.09	5393.07
Less: i) Finance Cost	4024.65	4186.81	2969.62	8211.46	5545.99	13680.63
ii) Other un-allocable expenditure	864.93	870.35	862.14	1735.28	1725.05	3481.08
iii) Un-allocable income	-4.38	·	-3.66	-4.38	-3.66	-20.88
Total Profit/Loss before tax	-6568.42	-5645.59	-3175.68	-12214.01	-3038.29	-11747.76
3. Capital Employed						
(Segment assets - Segment Liabilities)						
a) Sugar	64437.34	72086.39	90715.75	64437.34	90715.75	76664.15
b) Industrial Alcohol	12433.82	13947.16	12945,23	12433.82	12945.23	13648.46
c) Soya Products	7651.10	7842.46	8233.68	7651,10	8233.68	7664.13
d) Power	35841.95	39292.58	41037.21	35841.95	41037.21	41410.00
e) Unallocated	21073.68	21078.14	21045.09	21073.68	21045.09	21009.60
	141437.89	154246.73	173976.96	141437.89	173976.96	160396.34

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 November 12, 2013. Auditors have given their limited review report on the above results.
- (b) The Auditors have qualified their report for the year ended 31.03.2013 as under:-

A sum of Rs. 50.51 Crores included in Other Non current assets requires to be written off and the Loss of the company is understated to that extent.

Board of Directors have considered the qualification made by the Auditors in their report and have addressed the same as under:The other Non current assets representing the Funded Interest under CDR approved scheme will be written off when they become
due as per CDR scheme, in accordance with the Legal opinion obtained by the company

Out of the above funded interest under CDR, an amount of Rs. 5.05 crores has been written off for the period ended 30.09.2013.

- (c) As the main activity of the Company is manufacture of Sugar, which is seasonal in nature, the quarterly results cannot be taken as indicator of the full year's working results.
- (d) Figures have been regrouped/restated wherever necessary.

FOR SAKTHI SUGARS LIMITED

(M. BALASUBRAMANIAM) MANAGING DIRECTOR

UNAUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

A. EQUITY AND LIABILITIES 1. Share Holders Fund: (a) Capital (b) Reserves & Surplus 2. Non-current liabilities (a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions	3680.73 30726.02 34406.75 82299.07 2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	3680.73
1. Share Holders Fund: (a) Capital (b) Reserves & Surplus 2. Non-current liabilities (a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	3680.73 30726.02 34406.75 82299.07 2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	3680.73 45104.44 48785.17 84202.77 2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
1. Share Holders Fund: (a) Capital (b) Reserves & Surplus 2. Non-current liabilities (a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	30726.02 34406.75 82299.07 2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	45104.44 48785.17 84202.77 2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
(a) Capital (b) Reserves & Surplus 2. Non-current liabilities (a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	30726.02 34406.75 82299.07 2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	45104.44 48785.17 84202.77 2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
(b) Reserves & Surplus 2. Non-current liabilities (a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	30726.02 34406.75 82299.07 2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	45104.44 48785.17 84202.77 2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
2. Non-current liabilities (a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	34406.75 82299.07 2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	84202.77 2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
(a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	84202.77 2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
 (a) Long term borrowings (b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities 	2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
(b) Other long-term liabilities (c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	2334,21 2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	2123.28 1999.49 88325.54 14101.77 27848.28 38854.65
(c) Long-term provisions 3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	2075.91 86709.19 12750.29 20287.29 43085.79 6703.25	1999.49 88325.54 14101.77 27848.28 38854.65
3. Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities	12750.29 20287.29 43085.79 6703.25	88325.54 14101.77 27848.28 38854.65
(a) Short term borrowings (b) Trade payables (c) Other current liabilities	20287.29 43085.79 6703.25	27848.28 38854.65
(a) Short term borrowings (b) Trade payables (c) Other current liabilities	20287.29 43085.79 6703.25	27848.28 38854.65
(b) Trade payables (c) Other current liabilities	20287.29 43085.79 6703.25	27848.28 38854.65
(c) Other current liabilities	6703.25	
(d) Short-term provisions		885.79
• • • • • • • • • • • • • • • • • • • •		
	82826.62	81690.49
TOTAL - EQUITY AND LIABILITIES	203942.56	218801.20
B. ASSETS		
1. Non-Current assets		
(a) Fixed assets	135258.21	139643.23
(b) Non-current investments	16311.38	16311.38
(c) Deferred tax assets (net)	7078.02	3735.14
(d) Long-term loans and advances	22150.19	22124. 9 6
(e) Other non-current assets	7782.02	8203.82
	188579.82	190018.53
2. Current assets		
(a) Inventories	6376.55	9894.36
(b) Trade receivables	2460.02	11073.66
(c) Cash and cash equivalents	734.05	1616.78
(d) Short-term loans and advances	5583.43	5901.67
(e) Other current assets	208.69	296.20
	15362.74	28782.67
TOTAL - ASSETS	203942.56	218801.20

FOR SAKTHI SUGARS LIMITED

(M. BALASUBRAMANIAM) MANAGING DIRECTOR

P. N. RAGHAVENDRA RAO & CO.

CHARTERED ACCOUNTANTS

Founder P.N. Raghavendra Rao

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Ref. No.

LIMITED REVIEW REPORT

Date	:	***************************************
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Review Report to the Board of Directors, Sakthi Sugars Limited

- 1. We have reviewed the accompanying statement of un-audited financial results of M/s. Sakthi Sugars Limited for the period ended 30th September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. 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, notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) as per Section 211(3C) of the Companies Act, 1956, which as per General Circular No.15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.N.Raghavendra Rao & Co.,

Chartered Accountants

Firm Registration No.033285

P.R.Vittel

Partner

Membership No.018111

Coimbatore

November 12, 2013

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