Sakthi Sugars Limited

180 Race Course Road Post Box No. 3775 Coimbatore 641 018. Phone 4322222 2221551
Grams SUGARKING Fax [illegible] E mail info@sakthisugars.com

SL\SE\4293\2014

12.11.2014

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

Dear Sirs,

Sub: Unaudited Quarterly Financial Results for the quarter ended 30.9.2014

We wish to inform that at the Board Meeting held today the Board of Directors, have approved the Unaudited Quarterly Financial Results for the quarter ended 30.9.2014 together with Segment Results and Statement of Assets and Liabilities as at that date.

A copy each of the said Unaudited Quarterly Financial Results for the quarter ended 30.9.2014 together with Segment Results and Statement of Assets and Liabilities as at that date and the Limited Review Report are enclosed.

Thanking you,

Yours faithfully
FOR SAKTHI SUGARS LIMITED

SR.VICE PRESIDENT - FINANCE &
COMPANY SECRETARY

SAKTHI SUGARS LIMITED, COIMBATORE
Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30.09.2014

(Rs. in Lakhs)

PARTICULARS	Three months ended			Six months ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)			(Unaudited)		(Audited)
1. Income from operations						
a) Net Sales/income from operations (net of excise)	15582.20	22629.59	11894.04	38211.79	37310.41	70460.59
b) Other Operating income	69.87	126.04	36.76	195.91	56.14	267.52
Total income from operations (net)	15652.07	22755.63	11930.80	38407.70	37366.55	70728.11
2. Expenses						
a) Cost of Materials Consumed	10444.72	11609.17	9068.56	22053.89	27127.57	57541.21
b) Purchase of stock-in-trade	90.65	66.14	87.30	156.79	175.87	381.74
c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1603.08	6917.94	-82.47	8521.02	2866.03	-4696.83
d) Employee benefit expenses	1309.50	1343.15	1357.55	2652.65	2871.64	5948.73
e) Depreciation and amortisation expense	1468.35	1464.78	1667.53	2933.13	3325.89	6638.21
f) Other Expenses	1697.36	1364.06	2427.17	3061.42	5141.90	10069.44
Total expenses	16613.66	22765.24	14525.64	39378.90	41508.90	75882.50
3. Profit(+)/ Loss(-) from Operations before other Incom Finance costs and exceptional Items (1-2)	-961.59	-9.61	-2594.84	-971.20	-4142.35	-5154.39
4. Other income	58.68	96.38	51.07	155.06	139.80	307.63
5. Profit(+)/Loss(-) from ordinary activities before Finance costs and exceptional Items (3+4)	-902.91	86.77	-2543.77	-816.14	-4002.55	-4846.76
6. Finance Costs	4566.67	4604.15	4024.65	9170.82	8211.46	18590.93
7. Profit(+)/Loss(-) from ordinary activities after Finance costs and exceptional Items (5-6)	-5469.58	-4517.38	-6568.42	-9986.96	-12214.01	-23437.69
8. Exceptional Items	--	--	--	--	--	--
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)	-5469.58	-4517.38	-6568.42	-9986.96	-12214.01	-23437.69
10. Tax expenses	-1816.77	-863.26	-1770.36	-2680.03	-3342.88	-7499.36
11. Net Profit(+)/Loss (-) from Ordinary Activities after tax (9 - 10)	-3652.81	-3654.12	-4798.06	-7306.93	-8871.13	-15938.33
12. Extraordinary Items (net of tax expenses)	--	--	--	--	--	--
13. Net Profit(+)/Loss (-) for the period (11 - 12)	-3652.81	-3654.12	-4798.06	-7306.93	-8871.13	-15938.33
14. Paid-up equity share capital (Face Value of the Shares - Rs. 10)	9621.33	9621.33	3680.73	9621.33	3680.73	9621.33
15. Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year						-4011.80
16.i Earning per Share (EPS before Extraordinary items)						
a) Basic	-3.80	-3.80	-13.04	-7.59	-24.10	-42.00
b) Diluted	-3.80	-3.80	-13.04	-7.59	-24.10	-42.00
16.ii Earning per Share (EPS after Extraordinary items)						
a) Basic	-3.80	-3.80	-13.04	-7.59	-24.10	-42.00
b) Diluted	-3.80	-3.80	-13.04	-7.59	-24.10	-42.00
A. PARTICULARS OF SHARE HOLDING						
1. Public Shareholding						
Number of Shares	24110102	24110102	24110102	24110102	24110102	24110102
Percentage of Shareholding	25.06	25.06	65.50	25.06	65.50	25.06
2. Promotor and Promotor group shareholding						
a) Pledged/Encumbered						
Number of Shares	9709000	9709000	9709000	9709000	9709000	9709000
% of Shares (as a % of the total shareholding of promotor and promotor group)	13.47	13.47	76.47	13.47	76.47	13.47
% of Shares (as a % of the total share capital of the company)	10.09	10.09	26.38	10.09	26.38	10.09
b) Non-encumbered						
Number of Shares	62394177	62394177	2988237	62394177	2988237	62394177
% of Shares (as a % of the total shareholding of promotor and promotor group)	86.53	86.53	23.53	86.53	23.53	86.53
% of Shares (as a % of the total share capital of the company)	64.85	64.85	8.12	64.85	8.12	64.85
B. INVESTOR COMPLAINTS	3 Months ended 30.09.2014					
Pending at the beginning of the quarter	0					
Received during the quarter	0					
Disposed off during the quarter	0					
Remaining unresolved at the end of the quarter	0					

COIMBATORE
12.11.2014

UNAUDITED SEGMENT WISE FINANCIAL RESULTS
FOR THE PERIOD ENDED 30.09.2014

(Rs. in Lakhs)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)			(Unaudited)		(Audited)
1. Segment Revenue:-						
(Net Sales/Income from Operations)						
a) Sugar	9727.10	17590.54	5568.98	27317.64	24987.52	46581.56
b) Industrial Alcohol	2694.87	2614.80	3986.66	5309.67	8084.84	15545.01
c) Soya Products	4028.72	3771.52	3407.23	7800.24	6887.99	13711.06
d) Power	1474.60	1439.35	1244.54	2913.95	4644.76	8415.51
	17925.29	25416.21	14207.41	43341.50	44605.11	84253.14
Less: Intersegment Revenue	2273.22	2660.58	2276.61	4933.80	7238.56	13525.03
Net Sales/Income from Operations	15652.07	22755.63	11930.80	38407.70	37366.55	70728.11
2. Segment Results						
(Profit(+)/Loss(-) before tax and Finance Cost)						
a) Sugar	-1553.75	-872.27	-2813.01	-2426.02	-5761.44	-8626.31
b) Industrial Alcohol	1237.37	1193.49	1394.14	2430.86	2805.24	5955.38
c) Soya Products	130.60	265.03	101.59	395.63	280.81	627.96
d) Power	157.73	360.61	-365.94	518.34	403.74	645.92
Total	-28.05	946.86	-1683.22	918.81	-2271.65	-1397.05
Less: i) Finance Cost	4566.67	4604.15	4024.65	9170.82	8211.46	18590.93
ii) Other un-allocable expenditure	876.52	860.09	864.93	1736.61	1735.28	3464.55
iii) Un-allocable income	-1.66	--	-4.38	-1.66	-4.38	-14.84
Total Profit/Loss before tax	-5469.58	-4517.38	-6568.42	-9986.96	-12214.01	-23437.69
3. Capital Employed						
(Segment assets - Segment Liabilities)						
a) Sugar	52782.24	55577.01	64437.34	52782.24	64437.34	54494.14
b) Industrial Alcohol	11951.67	12809.62	12433.82	11951.67	12433.82	12068.77
c) Soya Products	7303.64	7339.15	7651.10	7303.64	7651.10	7151.85
d) Power	34596.59	35478.19	35841.95	34596.59	35841.95	36024.62
e) Unallocated	20924.42	20961.31	21073.68	20924.42	21073.68	20958.60
	127558.56	132165.28	141437.89	127558.56	141437.89	130697.98

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, 2014. Auditors have given their limited review report on the above results.

(b) The Auditors have qualified their report/s for the year ended 31.03.2014 as under:-

i) A sum of Rs. 40.40 Crores included in Other Non current assets requires to be written off and the Loss of the company is understated to that extent.

ii) Interest and Guarantee commission claim of Rs.44.10 Crores by a corporate has not been provided and the Loss of the company is understated to that extent.

Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:-

i) It is proposed to write off Rs.40.40 Crores during the current year in four equal quarterly installments.

ii) The unprovided interest to holding company will be accounted subject to the approval of the CDR Empowerred Group.

(c) Figures have been regrouped/restated wherever necessary.

FOR SAKTHI SUGARS LIMITED

(M. BALASUBRAMANIAM)
MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 30.09.2014 (Unaudited)	As at 31.03.2013 (Audited)
A. EQUITY AND LIABILITIES		
1. Share Holders Fund:		
(a) Capital	9621.33	9621.33
(b) Reserves & Surplus	27482.10	35747.43
	37103.43	45368.76
2. Non-current liabilities		
(a) Long term borrowings	59814.12	58263.36
(b) Other long-term liabilities	2931.62	2731.96
(c) Long-term provisions	2313.36	2201.35
	65059.10	63196.67
3. Current liabilities		
(a) Short term borrowings	13107.36	12883.88
(b) Trade payables	15325.58	27470.37
(c) Other current liabilities	61682.43	54136.26
(d) Short-term provisions	7528.50	7197.38
	97643.87	101687.89
TOTAL - EQUITY AND LIABILITIES	199806.40	210253.32
B. ASSETS		
1. Non-Current assets		
(a) Fixed assets	127243.42	130858.35
(b) Non-current investments	16308.62	16308.62
(c) Deferred tax assets (net)	13914.53	11234.50
(d) Long-term loans and advances	21688.18	21796.13
(e) Other non-current assets	8042.01	7262.25
	187196.76	187459.85
2. Current assets		
(a) Inventories	4551.43	13084.28
(b) Trade receivables	1900.67	4571.08
(c) Cash and cash equivalents	1835.53	683.96
(d) Short-term loans and advances	3951.36	4179.16
(e) Other current assets	370.65	274.99
	12609.64	22793.47
TOTAL - ASSETS	199806.40	210253.32

FOR SAKTHI SUGARS LIMITED

(M. BALASUBRAMANIAM)
MANAGING DIRECTOR

P. N. RAGHAVENDRA RAO & CO.
CHARTERED ACCOUNTANTS

Founder P.N. Raghavendra Rao
No. 23/2, VISWA PARADISE APARTMENTS, II FLOOR
KALIDAS ROAD, RAMNAGAR, **COIMBATORE - 641 009**
Phone : 0422 - 2232440, 2236997 Fax : 0422 - 2230375
E-mail : pnraudit@gmail.com Website : www.pnr-co.org

Ref. No. ....

Date : ....

LIMITED 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 2014 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 Prepared in accordance with Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges 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.03328S

P.R.Vittel
Partner
Membership No.018111
Coimbatore
November 12, 2014