



# PONNI SUGARS (ERODE) LIMITED

CIN : L15422 TN1996 PLC037200  
Regd. Office: ESVIN House, No.13, Rajiv Gandhi Salai (OMR)  
Perungudi, Chennai 600 096.  
Phone : 044 - 24961920, 24960156  
E-mail : admin@ponnisugars.com Website : www.ponnisugars.com  
Investor Grievance ID: investor@ponnisugars.com



PEL/ SH/ 185

November 03, 2023

National Stock Exchange of India Ltd  
Exchange Plaza  
5<sup>th</sup> Floor, Flat No.C/ 1 G Block  
Bandra-Kurla Complex  
Bandra East, Mumbai 400 051

BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001

Scrip code: **PONNIERODE**

Scrip code: **532460**

Dear Sirs,

**Sub: Unaudited Financial Results – Quarter & half year ended 30.09.2023 – reg.**

Pursuant to Regulations 30, 33 read with Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we send herewith the following:

- (i) Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September 2023 (including segment wise results, Statement of Assets and Liabilities and Statement of Cash Flows) which was approved by the Board of Directors at their meeting held on Friday, the 03<sup>rd</sup> November 2023 and is signed by the Managing Director.
- (ii) Limited Review Report of the Auditors.
- (iii) Extract of the format of results to be published.

The Board Meeting commenced at 12.00 Noon and ended at 2.10 p.m.

Please take the above on record and confirm.

Thanking you,

Yours faithfully,  
For Ponni Sugars (Erode) Ltd

R Madhusudhan  
Company Secretary & Compliance Officer

Encl: As above



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( ₹ Lakhs )

Statement of Unaudited Financial Results for the Quarter and Six months ended 30-09-2023							
SI. No.	Particulars	Quarter Ended			6 months ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>						
a)	Revenue from Operations	12784	9773	14951	22557	23398	43543
b)	Other Income	199	959	841	1158	1203	1506
	<b>Total Income</b>	<b>12983</b>	<b>10732</b>	<b>15792</b>	<b>23715</b>	<b>24601</b>	<b>45049</b>
<b>2.</b>	<b>Expenses</b>						
a)	Cost of Materials Consumed	9440	3158	9321	12598	13707	29934
b)	Changes in Inventories of Finished Goods and Work-in- progress	(955)	4451	770	3496	2411	(920)
c)	Power & Fuel	1415	634	1874	2049	2646	5606
d)	Employee Benefits Expense	551	586	515	1137	1045	2079
e)	Finance Costs	2	0	4	2	24	35
f)	Depreciation and Amortisation Expense	213	209	191	422	375	758
g)	Other Expenses	526	930	527	1456	1555	2795
	<b>Total Expenses</b>	<b>11192</b>	<b>9968</b>	<b>13202</b>	<b>21160</b>	<b>21763</b>	<b>40287</b>
<b>3.</b>	<b>Profit Before Tax (1-2)</b>	<b>1791</b>	<b>764</b>	<b>2590</b>	<b>2555</b>	<b>2838</b>	<b>4762</b>
<b>4.</b>	<b>Tax Expenses</b>						
	Current Tax	298	123	432	421	472	854
	Deferred Tax	(6)	(25)	(15)	(31)	(23)	74
	Total Tax Expenses	292	98	417	390	449	928
<b>5.</b>	<b>Profit for the period (3-4)</b>	<b>1499</b>	<b>666</b>	<b>2173</b>	<b>2165</b>	<b>2389</b>	<b>3834</b>
<b>6.</b>	<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	9266	4968	8026	14234	8877	5499
b.	Actuarial gain on employee defined benefit obligation	-	-	-	-	-	(66)
ii.	Income tax relating to items that will not be reclassified to profit or loss	(1,079)	(579)	(791)	(1,658)	(766)	(353)
	<b>Total OCI</b>	<b>8187</b>	<b>4389</b>	<b>7235</b>	<b>12576</b>	<b>8111</b>	<b>5080</b>
<b>7.</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>9686</b>	<b>5055</b>	<b>9408</b>	<b>14741</b>	<b>10500</b>	<b>8914</b>
<b>8.</b>	<b>Earnings Per Share (Face Value : ₹10/- per share)</b>						
A)	Basic ( ₹ )	17.43	7.74	25.27	25.17	27.78	44.58
B)	Diluted ( ₹ )	17.43	7.74	25.27	25.17	27.78	44.58
<b>9.</b>	<b>Paid up Equity Share Capital (Face Value : ₹10/- per share)</b>	<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>	<b>860</b>
<b>10.</b>	<b>Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>44429</b>



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

( ₹ Lakhs )

Particulars	Quarter Ended			6 months ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
a) Sugar	12011	9464	13830	21475	21798	40700
b) Co-generation	4211	1473	4357	5684	6331	13633
Sub total	16222	10937	18187	27159	28129	54333
Less:Intersegmental Revenue	3438	1164	3236	4602	4731	10790
<b>Sales/Income From Operations</b>	<b>12784</b>	<b>9773</b>	<b>14951</b>	<b>22557</b>	<b>23398</b>	<b>43543</b>
<b>2 Segment Results</b>						
Profit before Tax and Interest from each Segment						
a) Sugar	841	548	1314	1389	1662	2727
b) Co-generation	947	(214)	1098	733	1126	2174
Sub total	1788	334	2412	2122	2788	4901
Less:						
a) Finance Costs	2	0	4	2	24	35
b) Other Unallocable expenditure/(income)	(5)	(430)	(182)	(435)	(74)	104
<b>Total Profit Before Tax</b>	<b>1791</b>	<b>764</b>	<b>2590</b>	<b>2555</b>	<b>2838</b>	<b>4762</b>
<b>3 Segment Assets</b>						
a) Sugar	11739	10864	10650	11739	10650	14632
b) Co-generation	11453	10626	12296	11453	12296	11172
c) Unallocable	43868	33569	30321	43868	30321	25647
<b>Total</b>	<b>67060</b>	<b>55059</b>	<b>53267</b>	<b>67060</b>	<b>53267</b>	<b>51451</b>
<b>4 Segment Liabilities</b>						
a) Sugar	4085	3017	4015	4085	4015	4313
b) Co-generation	389	280	529	389	529	421
c) Unallocable	3115	1977	1847	3115	1847	1428
<b>Total</b>	<b>7589</b>	<b>5274</b>	<b>6391</b>	<b>7589</b>	<b>6391</b>	<b>6162</b>



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## Statement of Assets and Liabilities

( ₹ Lakhs )

S.No	Particulars	As at	As at
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	11,742	11,818
	(b) Capital Work-in-Progress	660	111
	(c) Intangible Assets	23	16
	(d) Financial Assets		
	(i) Investments	36,690	22,456
	(ii) Trade Receivables	2,000	2,492
	(iii) Other financial assets	18	14
	(e) Other Non-Current Assets	98	101
	<b>Total Non-Current Assets</b>	<b>51,231</b>	<b>37,008</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	4,793	8,301
	(b) Financial Assets		
	(i) Trade Receivables	3,445	2,254
	(ii) Cash and Cash Equivalents	1,774	810
	(iii) Bank balances other than (ii) above	5,404	2,381
	(c) Other Current Assets	413	697
	<b>Total Current Assets</b>	<b>15,829</b>	<b>14,443</b>
	<b>TOTAL ASSETS</b>	<b>67,060</b>	<b>51,451</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	860	860
	(b) Other Equity	58,611	44,429
	<b>Total Equity</b>	<b>59,471</b>	<b>45,289</b>
<b>2</b>	<b>Liabilities</b>		
<b>2 (i)</b>	<b>Non-Current Liabilities</b>		
	(a) Deferred Tax Liabilities (Net)	2,315	688
	(b) Provisions	666	666
	<b>Total Non-Current Liabilities</b>	<b>2,981</b>	<b>1,354</b>
<b>2 (ii)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables		
	- Micro and Small enterprises	51	54
	- Others	3,384	3,675
	(ii) Other Financial Liabilities	158	168
	(b) Other Current Liabilities	910	828
	(c) Provisions	26	55
	(d) Current Tax Liabilities (Net)	79	28
	<b>Total Current Liabilities</b>	<b>4,608</b>	<b>4,808</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>67,060</b>	<b>51,451</b>



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## Statement of Cash flows

( ₹ Lakhs )

S.No	Particulars	6 months ended		Year Ended
		30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Audited)
<b>A.</b>	<b>Cash flow from Operating Activities:</b>			
	Profit before tax	2555	2838	4762
	Adjustments for:			
	Depreciation and Amortisation expenses	422	375	758
	Interest income	(317)	(958)	(1241)
	Dividend	(548)	(236)	(236)
	Finance Costs	2	24	33
	Others	(4)	(5)	(5)
	Operating Profit before working capital changes	2110	2038	4071
	Adjustments for:			
	(Increase) / Decrease in Trade Receivables	(699)	(933)	98
	(Increase) / Decrease in Inventories	3508	2291	(1206)
	(Increase) / Decrease in Other assets	(2740)	(1201)	(1687)
	Increase / (Decrease) in Trade payables	(294)	266	462
	Increase / (Decrease) in Other liabilities and provisions	43	296	224
	Total	(182)	719	(2109)
	<b>Cash generated from operations</b>	<b>1928</b>	<b>2757</b>	<b>1962</b>
	Direct Tax paid net of refund	(370)	(340)	(825)
	<b>Net cash from operating activities (A)</b>	<b>1558</b>	<b>2417</b>	<b>1137</b>
<b>B.</b>	<b>Cash flow from Investing Activities:</b>			
	Purchase / Acquisition of Property , plant and equipment,intangibles, after adjusting capital advances	(914)	(548)	(1123)
	Value of retired property, plant and equipment	-	-	(1)
	Proceeds from Sale of property, plant and equipment	16	5	19
	Interest received	317	609	938
	Dividend received	548	236	236
	<b>Net cash used in investing activities (B)</b>	<b>(33)</b>	<b>302</b>	<b>69</b>
<b>C.</b>	<b>Cash flow from Financing Activities:</b>			
	Interest Paid	(2)	(24)	(33)
	Dividend paid	(559)	(472)	(473)
	<b>Net cash used in financing activities ( C )</b>	<b>(561)</b>	<b>(496)</b>	<b>(506)</b>
	Net increase in cash and cash equivalents (A+B+C)	964	2223	700
	Cash and cash equivalents at the beginning	810	110	110
	Cash and cash equivalents at the end	1774	2333	810



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## Notes:

- 1 Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
- 2 Figures for the previous period have been regrouped wherever necessary.
- 3 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November 2023. The statutory auditors have conducted a limited review of the financial results.

For Ponni Sugars ( Erode) Ltd

N Ramanathan  
Managing Director

Chennai  
03.11.2023



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**Unaudited Financial Results for the Quarter and Six months ended 30th September 2023**

( ₹ Lakhs )

Particulars	Quarter ended 30-09-2023	Year to date 30-09-2023	Quarter ended 30-09-2022	Year to date 30-09-2022	Year ended 31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	12983	23715	15792	24601	45049
Net Profit for the period (before tax and exceptional items)	1791	2555	2590	2838	4762
Net Profit for the period before tax (after exceptional items)	1791	2555	2590	2838	4762
Net Profit for the period after tax (after exceptional items)	1499	2165	2173	2389	3834
Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	9686	14741	9408	10500	8914
Equity Share Capital	860	860	860	860	860
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	-	44429
Earnings Per Share (Face Value ₹ 10/- each) - Basic and Diluted					
Basic:	17.43	25.17	25.27	27.78	44.58
Diluted:	17.43	25.17	25.27	27.78	44.58

Note : The above is an extract of the detailed format of Quarterly and Half-yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Full format of the Quarterly and Half-yearly Financial Results are available on the websites of the Company at www.ponnisugars.com and Stock Exchanges - BSE (www.bseindia.com) and NSE (www.nseindia.com).

For Ponni Sugars (Erode) Limited

Chennai  
03.11.2023
  
N Ramanathan  
Managing Director


# M/s. S.VISWANATHAN LLP

CHARTERED ACCOUNTANTS

Regd. Off : 17, Bishop Wallers Avenue (West), Mylapore, Chennai - 600 004

Tel: 91-44-24991147, 24994423, 24994510

email: adminchennai@sviswallp.in

Firm Registration No. 004770S / S200025 GSTIN: 33AAAFV0367K1Z7

## Limited Review report

The Board of Directors  
Ponni Sugars (Erode) Limited

We have reviewed the accompanying statement of unaudited financial results of **Ponni Sugars (Erode) Limited** for the period ended 30<sup>th</sup> September 2023. 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 of the Statement in accordance with the Standard on Review Engagements (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.

For M/s S Viswanathan LLP  
Chartered Accountants  
FRN NO 004770S/S200025

*Chella K Srinivasan*

Chella K Srinivasan  
Partner  
M.No 023305



Place: Chennai  
Date: 03.11.2023

UDIN: 23023305BGWNL01089

### Branches:

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