

## **THIRU AROORAN SUGARS LIMITED**

June 14, 2016

**BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001**

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended March 31, 2016 –  
Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015.

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Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following duly approved by the Board of Directors of the Company at the Meeting held today.

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2016.
2. A copy of the report of the Statutory Auditors, S.N.S. Associates, Chartered Accountants, Chennai.

We request you to please take the above on record.

We are arranging to publish the Audited Financial Results in newspapers in the prescribed format pursuant to Regulation 33 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

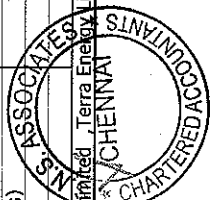
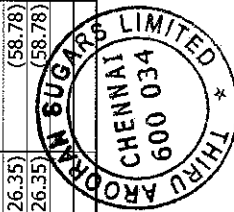
Yours faithfully  
for **THIRU AROORAN SUGARS LIMITED**



**R R KARTHIKEYAN  
COMPLIANCE OFFICER**

Encl: As above

THIRU AROORAN SUGARS LIMITED									
Regd. Off: "Eldorado " V floor, 112 Nungambakkam High Road, Chennai 600 034									
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016									
CIN: L15421TN1954PLC002915									
Standalone									
(Rs.in lakhs)									
S No	Particulars	Three months ended 31.03.2016 (Audited)	Preceding Three Months ended 31.12.2015 (Unaudited)	Corresponding Three months ended in the Previous Year 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Previous Year ended 31.03.2015 (Audited)	For the Year ended 31.03.2016 (Audited)*	For the Previous Year ended 31.03.2015 (Audited)*	Consolidated Results
<b>Income from operations</b>									
1	a) Net Sales/Income from operations(Net of excise duty)	4976.94	7333.56	8536.59	19354.92	26108.61	52,688.17	52,212.86	
	b) Other Operating Income	195.29	252.76	456.26	971.44	591.22	4,445.38	1,836.01	
	<b>Total Income from operations (net)</b>	<b>5172.23</b>	<b>7586.32</b>	<b>8992.85</b>	<b>20326.36</b>	<b>26699.83</b>	<b>57133.55</b>	<b>54048.87</b>	
<b>2 Expenses</b>									
	a) Cost of Materials consumed	7093.34	672.44	7567.12	12435.79	13198.77	28,517.50	29,638.37	
	b) Purchase of stock-in-trade	-	-	3,251.75	1.20	3904.00	30.87	55.14	
	c) Changes in Inventories of Finished goods, Work in process and Stock in trade	(5227.30)	7330.92	(607.63)	5682.11	8114.33	17,818.12	15,337.22	
	d) Employee benefits expense	313.42	452.44	488.05	1535.13	1706.43	3,541.70	3,941.07	
	e) Depreciation	189.76	189.49	77.43	776.85	784.37	2,393.87	2,473.24	
	f) Other Expenses	1497.30	671.30	1072.37	3160.38	2658.72	9,841.91	7,328.38	
	<b>Total Expenses</b>	<b>3866.52</b>	<b>9316.59</b>	<b>11849.09</b>	<b>23591.46</b>	<b>30366.62</b>	<b>62143.97</b>	<b>58773.42</b>	
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	<b>1305.71</b>	<b>(1730.27)</b>	<b>(2856.24)</b>	<b>(3265.10)</b>	<b>(3666.79)</b>	<b>(5010.42)</b>	<b>(4724.55)</b>	
4	Other Income	34.98	21.41	1625.21	88.07	1899.62	862.31	3,646.79	
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	<b>1340.69</b>	<b>(1708.86)</b>	<b>(1231.03)</b>	<b>(3177.03)</b>	<b>(1767.17)</b>	<b>(4148.11)</b>	<b>(1077.76)</b>	
6	Finance Costs	253.83	878.63	1562.43	3850.10	5265.13	10,631.29	13,915.94	
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	<b>1086.86</b>	<b>(2587.49)</b>	<b>(2793.46)</b>	<b>(7027.13)</b>	<b>(7032.30)</b>	<b>(14779.40)</b>	<b>(14993.70)</b>	
8	Exceptional Items	-	-	-	-	-	-	-	
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>1086.86</b>	<b>(2587.49)</b>	<b>(2793.46)</b>	<b>(7027.13)</b>	<b>(7032.30)</b>	<b>(14779.40)</b>	<b>(14993.70)</b>	
10	Tax Expense	(1,651.03)	(1,569.55)	(932.42)	(5013.93)	(2310.04)	(10,036.59)	(4865.74)	
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>2737.89</b>	<b>(1017.94)</b>	<b>(1861.04)</b>	<b>(2013.20)</b>	<b>(4722.26)</b>	<b>(4742.81)</b>	<b>(10127.96)</b>	
12	Extra ordinary Item ( Net of tax expense)	-	-	-	-	-	-	-	
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>2737.89</b>	<b>(1017.94)</b>	<b>(1861.04)</b>	<b>(2013.20)</b>	<b>(4722.26)</b>	<b>(4742.81)</b>	<b>(10127.96)</b>	
14	Minority Interest	-	-	-	-	-	(1,760.79)	(3,475.85)	
15	<b>Net Profit/(Loss) after taxes and minority interest (13-14)</b>	<b>2737.89</b>	<b>(1017.94)</b>	<b>(1861.04)</b>	<b>(2013.20)</b>	<b>(4722.26)</b>	<b>(2982.02)</b>	<b>(6,652.11)</b>	
16	Paid up Equity Share Capital (Equity Shares of Rs.10 each)	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67	
17	Reserves (excluding revaluation reserves)	-	-	-	4437.66	6450.86	19,107.21	22089.23	
18	<b>Earnings per Share ( Annualised)</b>								
a)	Basic & Diluted ( before Extraordinary Items)	24.19	(8.99)	(16.45)	(17.79)	(41.73)	(26.35)	(58.78)	
b)	Basic & Diluted ( after Extraordinary items)	24.19	(8.99)	(16.45)	(17.79)	(41.73)	(26.35)	(58.78)	
*	Consolidated Results of Thiru Arooran Sugars Limited, Thiru Arooran Sugars Limited and Shree Ambika Sugars Ltd.								





**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

(Rs. In Lakhs)

**Standalone**

**Consolidated**

Sl No.	PARTICULARS	Three months ended 31.03.2016	Three months ended 31.12.2015	Three months ended in the Previous Year 31.03.2015	For the Year ended 31.03.2016	For the Previous Year ended 31.03.2015	Year ended 31.3.2016	Year ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue (Net Sales/Income)</b>							
	a) Sugar	4512.32	6459.96	9886.38	18438.89	24838.45	50996.57	51094.69
	b) Power						7741.97	7323.24
		1063.58	1126.27	1088.91	2579.21	5372.40	5940.59	10517.78
	<b>Total</b>	5575.90	7586.23	10975.29	21018.10	30210.85	64679.13	68935.71
	Less: Inter segment revenue	403.04		313.07	685.63	1830.38	7603.16	12938.29
	<b>Net Sales/Income from operations</b>	<b>5172.86</b>	<b>7586.23</b>	<b>10662.22</b>	<b>20332.47</b>	<b>28380.47</b>	<b>57075.97</b>	<b>55997.42</b>
<b>2</b>	<b>Segment Results</b>							
	Profit/(Loss) Before tax and interest from each segment							
	a) Sugar	1090.39	(1461.00)	(1476.83)	(3002.30)	(3321.25)	(6484.63)	(8575.28)
	b) Power						3,902.77	4,142.04
		393.99	315.69	504.48	782.16	1481.45	1440.90	1956.18
	c) Distillery	<b>1484.38</b>	<b>(1145.31)</b>	<b>(972.35)</b>	<b>(2220.14)</b>	<b>(1839.80)</b>	<b>(1140.96)</b>	<b>(2477.06)</b>
	Less: i) Interest	253.83	878.63	1,592.63	3850.10	4866.21	10631.29	12580.92
	ii) Other unallocable expenditure/(Income) net	143.69	563.55	228.48	956.89	326.29	3007.15	(64.28)
	<b>Total Profit/(Loss) Before Tax</b>	<b>1086.86</b>	<b>(2587.49)</b>	<b>(2793.46)</b>	<b>(7027.13)</b>	<b>(7032.30)</b>	<b>(14779.40)</b>	<b>(14993.70)</b>
<b>3</b>	<b>Capital Employed</b>							
	(Segment Assets less Segment Liabilities)							
	a) Sugar	7745.33	7698.03	2839.06	7745.33	2839.06	35444.70	8561.58
	b) Power						38745.62	37992.36
		5613.22	4674.44	4961.44	5613.22	4961.44	12675.28	11455.38
	c) Other unallocable Net Assets	16519.70	16902.50	6723.45	16519.70	6723.45	39103.51	16835.71
	<b>Total</b>	<b>29878.25</b>	<b>29274.97</b>	<b>14523.95</b>	<b>29878.25</b>	<b>14523.95</b>	<b>125969.11</b>	<b>74845.03</b>

For and on behalf of the Board of Directors of  
**THIRU ARCOORAN SUGARS LTD**



Chennai

June 14, 2016

**R. V. TYAGARAJAN**

Chairman and Managing Director

**THIRU AROORAN SUGARS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	Standalone		Rs. in lakhs	
	As at	As at	As at	As at
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share Capital	1,131.67	1,131.67	1,131.67	1,131.67
(b) Reserves and surplus	4,437.66	6,450.86	19,107.21	22,089.23
<b>Sub total- Shareholder's funds</b>	<b>5,569.33</b>	<b>7,582.53</b>	<b>20,238.88</b>	<b>23,220.90</b>
<b>2 Minority Interest</b>			<b>5,075.93</b>	<b>6,836.72</b>
<b>3 Non-Current Liabilities</b>				
(a) Long Term borrowings	1,974.00	6,941.41	18,300.28	38,264.75
(b) Other Long Term Liabilities	22,250.09		82,171.11	
(c) Long Term provisions	84.83	81.81	182.91	176.36
<b>Sub total- Non current Liabilities</b>	<b>24,308.92</b>	<b>7,023.22</b>	<b>100,654.30</b>	<b>38,441.11</b>
<b>4 Current Liabilities</b>				
(a) Short Term borrowings	6,127.00	22,601.66	7,938.87	52,698.74
(b) Trade payables	13,677.47	12,857.24	36,387.51	34,041.81
(c) Other Current liabilities	4,930.56	4,579.01	17,086.18	19,523.61
(d) Short Term provisions	757.21	675.66	1,986.11	1,847.77
<b>Sub total- Current Liabilities</b>	<b>25,492.24</b>	<b>40,713.57</b>	<b>63,398.67</b>	<b>108,111.93</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,370.49</b>	<b>55,319.32</b>	<b>189,367.78</b>	<b>176,610.66</b>
<b>B ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Fixed assets	17,724.32	18,441.79	69,015.22	71,072.58
b) Goodwill on consolidation			5,278.37	5,278.37
(c) Non Current Investments	10,641.11	10,641.58	3,641.22	3,641.40
(d) Deferred tax assets (net)	4,437.34	1,074.44	6,381.02	90.76
(e) Long Term loans and advances	3,892.86	1,791.28	11,564.58	12,971.78
<b>Sub total- Non current assets</b>	<b>36,695.63</b>	<b>31,949.09</b>	<b>95,880.41</b>	<b>93,054.89</b>
<b>2 Current Assets</b>				
(a) Inventories	11,368.85	17,051.79	33,097.52	51,413.99
(b) Trade receivables	1,238.03	816.42	19,830.73	16,893.02
(c) Cash and cash equivalents	1,325.79	259.67	9,563.60	982.71
(d) Short Term loans and advances	3,699.06	3,947.59	9,263.03	2,836.66
(e) Other current assets	1,043.13	1,294.76	21,732.49	11,429.39
<b>Sub total - Current Assets</b>	<b>18,674.86</b>	<b>23,370.23</b>	<b>93,487.37</b>	<b>83,555.77</b>
<b>TOTAL ASSETS</b>	<b>55,370.49</b>	<b>55,319.32</b>	<b>189,367.78</b>	<b>176,610.66</b>

For and on behalf of the Board of Directors of  
**THIRU AROORAN SUGARS LTD**

*R. V. TYAGARAJAN*  
Chairman and Managing Director



Chennai  
June 14, 2016



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
THIRU AROORAN SUGARS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **THIRU AROORAN SUGARS LIMITED** ("the Company") for the year ended 31<sup>st</sup> March 2016 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

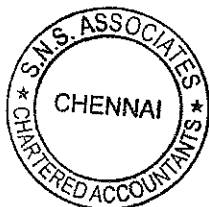
An audit includes performing procedures to obtain audit evidence about the accounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement
  - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the loss and other financial information of the Company for the year ended 31<sup>st</sup> March 2016.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2016 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto to the third quarter of the current financial year which were subjected to limited review by us.

Chennai

June 14, 2016



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FIRM REGISTRATION No: 0062975)

  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No: 20899