

November 14, 2016

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

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended September 30, 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 send herewith the Unaudited Financial Results of our Company for the quarter ended September 30, 2016. Please note that the enclosed Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today.

We request you to please take the above on record.

We are arranging to publish the Unaudited 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  
CFO AND COMPANY SECRETARY**

Encl: As above

# THIRU AROORAN SUGARS LIMITED

Regd. Office: "Eldorado", V Floor, 112 Nungambakkam High Road, Chennai 600 034

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

CIN: L15421TN1954PLC002915

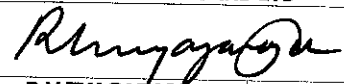
Rs. in lakhs

S No	Particulars	Standalone				
		Three Months ended 30.09.2016 (Unaudited)	Preceding Three Months ended 30.06.2016 (Unaudited)	Corresponding Three Months ended in the Previous Year 30.09.2015 (Unaudited)	Year to date Figures for the Current Period ended 30.9.2016 (Unaudited)	Year to date Figures for the Previous Year ended 30.9.2015 (Unaudited)
						Previous Year ended 31.03.2016 (Audited)
	<b>Income from operations</b>					
1	a) Gross Sales/Income from Operations	7258.65	6059.15	3193.84	13317.80	19868.64
	b) Other Operating Income	4.44	67.73	20.54	72.17	971.44
	<b>Total Income from Operations</b>	<b>7263.09</b>	<b>6126.88</b>	<b>3214.38</b>	<b>13389.97</b>	<b>20840.08</b>
2	<b>Expenses</b>					
	a) Cost of Materials consumed	1714.42	3810.85	1233.02	5525.27	12435.79
	b) Purchase of stock-in-trade	0.37	-	0.86	0.37	1.20
	c) Changes in Inventories of Finished goods, Work In process and Stock in trade	4410.32	703.33	1294.74	5113.65	3578.49
	d) Excise Duty on sales	336.03	268.08	138.05	604.11	513.72
	e) Employee Benefits Expense	349.27	379.31	370.76	728.58	769.27
	f) Depreciation	188.14	190.57	190.29	378.71	397.60
	g) Other Expenses	391.28	1139.39	266.35	1530.67	993.75
	<b>Total Expenses</b>	<b>7389.83</b>	<b>6491.53</b>	<b>3494.07</b>	<b>13881.36</b>	<b>10603.00</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>(126.74)</b>	<b>(364.65)</b>	<b>(279.69)</b>	<b>(491.39)</b>	<b>(2840.54)</b>
4	Other Income	23.50	30.00	16.34	53.50	31.68
5	<b>Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>(103.24)</b>	<b>(334.65)</b>	<b>(263.35)</b>	<b>(437.89)</b>	<b>(2808.86)</b>
6	Finance Costs	713.49	652.10	1367.30	1365.59	2717.64
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>(816.73)</b>	<b>(986.75)</b>	<b>(1630.65)</b>	<b>(1803.48)</b>	<b>(5526.50)</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(816.73)</b>	<b>(986.75)</b>	<b>(1630.65)</b>	<b>(1803.48)</b>	<b>(5526.50)</b>
10	Tax Expense	(270.00)	(326.22)	(529.15)	(596.22)	(1793.35)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(546.73)</b>	<b>(660.53)</b>	<b>(1101.50)</b>	<b>(1207.26)</b>	<b>(3733.15)</b>
12	Extraordinary Item ( Net of Tax Expense)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the Period (11+12)</b>	<b>(546.73)</b>	<b>(660.53)</b>	<b>(1101.50)</b>	<b>(1207.26)</b>	<b>(3733.15)</b>
14	Paid up Equity Share Capital (Equity Shares of Rs.10/- each)	1131.67	1131.67	1131.67	1131.67	1131.67
15	Reserves (excluding revaluation reserves)	-	-	-	-	4437.66
16	<b>Earnings per Share ( Annualised)</b>					
	a) Basic & Diluted ( before Extraordinary items)	(4.83)	(5.84)	(9.73)	(10.67)	(32.99)
	b) Basic & Diluted ( after Extraordinary items)	(4.83)	(5.84)	(9.73)	(10.67)	(32.99)

### Notes:

- Sugar being a seasonal Industry, Quarterly results are not indicative/representative of the results for the full year
- The working results of the Sugar segment were adversely affected due to lower availability of Sugarcane
- Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended September 30, 2016 as required under Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015.
- Previous Quarter's/ Accounting Year's figures have been regrouped wherever necessary.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 14, 2016

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



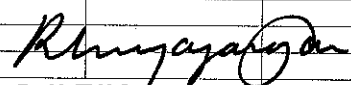
R V TYAGARAJAN  
Chairman and Managing Director

Chennai  
November 14, 2016

**Rs. in lakhs**

**R V TYAGARAJAN**  
Chairman and Managing Director

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

		Rs. in lakhs		
Particulars		Standalone		
		As at	As at	As at
		Sep 30, 2016	Sep 30, 2015	March 31, 2016
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
(a)	Share Capital	1,131.67	1,131.67	1,131.67
(b)	Reserves and surplus	3,230.40	2,717.71	4,437.66
	<b>Sub total</b>	<b>4,362.07</b>	<b>3,849.38</b>	<b>5,569.33</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
(a)	Long Term borrowings	1,391.24	6,098.29	1,974.00
(b)	Other Long Term Liabilities	21,473.93	-	22,250.09
(c)	Long Term provisions	84.83	81.81	84.83
	<b>Sub total</b>	<b>22,950.00</b>	<b>6,180.10</b>	<b>24,308.92</b>
<b>3</b>	<b>Current Liabilities</b>			
(a)	Short Term Borrowings	5,312.28	23,435.71	6,127.00
(b)	Trade Payables	9,964.18	12,413.84	13,677.47
(c)	Other Current Liabilities	4,127.43	4,887.63	4,930.56
(d)	Short Term Provisions	447.00	513.20	757.21
	<b>Sub total</b>	<b>19,850.89</b>	<b>41,250.38</b>	<b>25,492.24</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47,162.96</b>	<b>51,279.86</b>	<b>55,370.49</b>
<b>B</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
<b>1</b>	(a) Fixed assets	17,443.08	18,044.79	17,724.32
	(b) Non Current investments	10,644.82	10,643.32	10,641.11
	(c) Deferred Tax Assets (net)	5,033.56	2,867.79	4,437.34
	(d) Long Term Loans and Advances	3,913.69	1,796.99	3,892.86
	<b>Sub total</b>	<b>37,035.15</b>	<b>33,352.89</b>	<b>36,695.63</b>
<b>2</b>	<b>Current Assets</b>			
(a)	Inventories	6,232.09	13,439.95	11,368.85
(b)	Trade Receivables	866.24	786.16	1,238.03
(c)	Cash and Cash Equivalents	414.35	115.75	1,325.79
(d)	Short Term loans and advances	2,176.19	2,691.95	3,699.06
(e)	Other Current Assets	438.94	893.16	1,043.13
	<b>Sub total</b>	<b>10,127.81</b>	<b>17,926.97</b>	<b>18,674.86</b>
	<b>TOTAL ASSETS</b>	<b>47,162.96</b>	<b>51,279.86</b>	<b>55,370.49</b>
		For and on behalf of the Board of Directors of		
		<b>THIRU AROORAN SUGARS LTD</b>		
				
		<b>R. V. TYAGARAJAN</b>		
		Chairman and Managing Director		
Chennai				
November 14, 2016				

November 14, 2016

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

Dear Sir,

**Sub: Limited Review Report for the quarter ended September 30, 2016.**

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Please find **enclosed** the Limited Review Report of the Unaudited Financial Results for the quarter ended September 30, 2016 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully  
for **THIRU AROORAN SUGARS LIMITED**

  
**R R KARTHIKEYAN  
CFO AND COMPANY SECRETARY**

Encl: As above



**The Board of Directors**  
**Thiru Arooran Sugars Limited**  
Chennai

Dear Sirs

Reg: **Limited Review of the Un-audited Financial Results for the  
Quarter and six months ended 30<sup>th</sup> September 2016**

We have reviewed the accompanying statement of Standalone Un-audited Financial Results of **Thiru Arooran Sugars Limited** ("the Company") for the quarter and six months ended 30<sup>th</sup> September 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

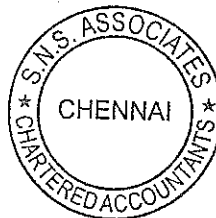
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the accounting standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 un-audited financial results prepared in accordance with applicable accounting standards and other recognised 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.

Chennai

Dated: November 14, 2016



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FIRM REGISTRATION No: 006297S)

*S. Nagarajan*  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No: 20899

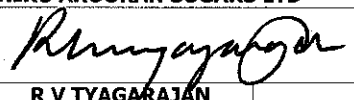
# THIRU AROORAN SUGARS LIMITED

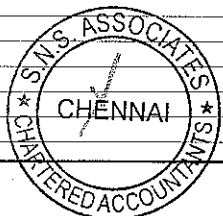
Regd. Office: "Eldorado", V Floor, 112 Nungambakkam High Road, Chennai 600 034

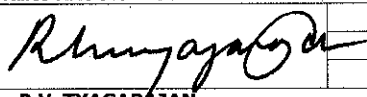
## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

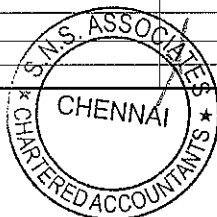
CIN: L15421TN1954PLC002915

Rs. in lakhs

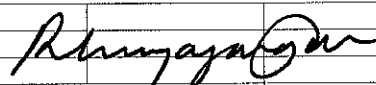
S No	Particulars	Standalone					
		Three Months ended	Preceding Three Months ended	Corresponding Three Months ended in the Previous Year	Year to date Figures for the Current Period ended	Year to date Figures for the Previous Year ended	Previous Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.9.2016 (Unaudited)	30.9.2015 (Unaudited)	31.03.2016 (Audited)
	<b>Income from operations</b>						
1	a) Gross Sales/Income from Operations	7258.65	6059.15	3193.84	13317.80	7237.10	19868.64
	b) Other Operating Income	4.44	67.73	20.54	72.17	525.36	971.44
	<b>Total Income from Operations</b>	<b>7263.09</b>	<b>6126.88</b>	<b>3214.38</b>	<b>13389.97</b>	<b>7762.46</b>	<b>20840.08</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	1714.42	3810.85	1233.02	5525.27	4670.01	12435.79
	b) Purchase of stock-in-trade	0.37	-	0.86	0.37	1.20	1.20
	c) Changes in Inventories of Finished goods, Work in process and Stock in trade	4410.32	703.33	1294.74	5113.65	3578.49	5682.11
	d) Excise Duty on sales	336.03	268.08	138.05	604.11	192.68	513.72
	e) Employee Benefits Expense	349.27	379.31	370.76	728.58	769.27	1535.13
	f) Depreciation	188.14	190.57	190.29	378.71	397.60	776.85
	g) Other Expenses	391.28	1139.39	266.35	1530.67	993.75	3160.38
	<b>Total Expenses</b>	<b>7389.83</b>	<b>6491.53</b>	<b>3494.07</b>	<b>13881.36</b>	<b>10603.00</b>	<b>24105.18</b>
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(126.74)	(364.65)	(279.69)	(491.39)	(2840.54)	(3265.10)
4	Other Income	23.50	30.00	16.34	53.50	31.68	88.07
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(103.24)	(334.65)	(263.35)	(437.89)	(2808.86)	(3177.03)
6	Finance Costs	713.49	652.10	1367.30	1365.59	2717.64	3850.10
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(816.73)	(986.75)	(1630.65)	(1803.48)	(5526.50)	(7027.13)
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(816.73)</b>	<b>(986.75)</b>	<b>(1630.65)</b>	<b>(1803.48)</b>	<b>(5526.50)</b>	<b>(7027.13)</b>
10	Tax Expense	(270.00)	(326.22)	(529.15)	(596.22)	(1793.35)	(5013.93)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(546.73)</b>	<b>(660.53)</b>	<b>(1101.50)</b>	<b>(1207.26)</b>	<b>(3733.15)</b>	<b>(2013.20)</b>
12	Extraordinary Item ( Net of Tax Expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the Period (11+12)</b>	<b>(546.73)</b>	<b>(660.53)</b>	<b>(1101.50)</b>	<b>(1207.26)</b>	<b>(3733.15)</b>	<b>(2013.20)</b>
14	Paid up Equity Share Capital (Equity Shares of Rs.10/- each)	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67
15	Reserves (excluding revaluation reserves)						4437.66
16	<b>Earnings per Share ( Annualised)</b>						
	a) Basic & Diluted ( before Extraordinary items)	(4.83)	(5.84)	(9.73)	(10.67)	(32.99)	(17.79)
	b) Basic & Diluted ( after Extraordinary items)	(4.83)	(5.84)	(9.73)	(10.67)	(32.99)	(17.79)
Notes:							
1 Sugar being a seasonal Industry, Quarterly results are not indicative/representative of the results for the full year							
2 The working results of the Sugar segment were adversely affected due to lower availability of Sugarcane							
3 Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended September 30, 2016 as required under Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015.							
4 Previous Quarter's/ Accounting Year's figures have been regrouped wherever necessary.							
5 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 14, 2016							
				For and on behalf of the Board of Directors of <b>THIRU AROORAN SUGARS LTD</b>			
							
				<b>R V TYAGARAJAN</b> Chairman and Managing Director			
Chennai November 14, 2016							

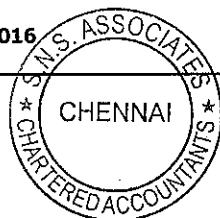


REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015							
		Rs. in lakhs					
		Standalone					
SI No.	PARTICULARS	Three months ended 30.09.2016 (Unaudited)	Preceding Three months ended 30.06.2016 (Unaudited)	Corresponding Three months ended in the Previous Year 30.09.2015 (Unaudited)	Year to-date figures for the current period ended 30.9.2016 (Unaudited)	Year to-date figures for the previous year ended 30.9.2015 (Unaudited)	Previous Year ended 31.03.2016 (Audited)
1	<b>Segment Revenue (Sales/Income)</b>						
	a) Sugar	6496.19	5127.58	3167.41	11623.77	7654.39	18945.18
	b) Distillery	1086.91	1168.31	46.97	2255.22	390.66	2580.53
	<b>Total</b>	<b>7583.10</b>	<b>6295.89</b>	<b>3214.38</b>	<b>13878.99</b>	<b>8045.05</b>	<b>21525.71</b>
	Less: Inter segment Revenue	320.01	169.01	-	489.02	282.59	685.63
	<b>Sales/Income from Operations</b>	<b>7263.09</b>	<b>6126.88</b>	<b>3214.38</b>	<b>13389.97</b>	<b>7762.46</b>	<b>20840.08</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before Tax and Interest from each segment						
	a) Sugar	(243.43)	(213.65)	(143.72)	(457.08)	(2631.69)	(3002.30)
	b) Distillery	305.03	379.49	8.66	684.52	72.48	782.16
	<b>Total</b>	<b>61.60</b>	<b>165.84</b>	<b>(135.06)</b>	<b>227.44</b>	<b>(2559.21)</b>	<b>(2220.14)</b>
	Less: i) Interest	713.49	652.10	1,367.30	1365.59	2717.64	3850.10
	ii) Other unallocable expenditure/ (income) net	164.84	500.49	128.29	665.33	249.65	956.89
	<b>Total Profit/(Loss) Before Tax</b>	<b>(816.73)</b>	<b>(986.75)</b>	<b>(1630.65)</b>	<b>(1803.48)</b>	<b>(5526.50)</b>	<b>(7027.13)</b>
3	<b>Segment Assets</b>						
	a) Sugar	20654.82	26862.67	28767.22	20654.82	28767.22	27924.29
	b) Distillery	6429.88	6574.25	6973.85	6429.88	6973.85	7062.49
	c) Unallocable	20078.26	19637.97	15538.78	20078.26	15538.78	20383.71
	<b>Total</b>	<b>47162.96</b>	<b>53074.89</b>	<b>51279.85</b>	<b>47162.96</b>	<b>51279.85</b>	<b>55370.49</b>
4	<b>Segment Liabilities</b>						
	a) Sugar	15272.56	18834.82	33920.71	15272.56	33920.71	20178.96
	b) Distillery	1686.13	1698.13	1498.39	1686.13	1498.39	1449.28
	c) Unallocable	25842.20	27633.13	5913.08	25842.20	5913.08	28172.93
	<b>Total</b>	<b>42800.89</b>	<b>48166.08</b>	<b>41332.18</b>	<b>42800.89</b>	<b>41332.18</b>	<b>49801.17</b>
		For and on behalf of the Board of Directors of THIRU AROORAN SUGARS LTD					
		 <b>R V TYAGARAJAN</b> Chairman and Managing Director					
Chennai November 14, 2016							




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

		Rs. in lakhs		
Particulars		Standalone		
		As at	As at	As at
		Sep 30, 2016	Sep 30, 2015	March 31, 2016
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	1,131.67	1,131.67	1,131.67
	(b) Reserves and surplus	3,230.40	2,717.71	4,437.66
	<b>Sub total</b>	<b>4,362.07</b>	<b>3,849.38</b>	<b>5,569.33</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	(a) Long Term borrowings	1,391.24	6,098.29	1,974.00
	(b) Other Long Term Liabilities	21,473.93	-	22,250.09
	(c) Long Term provisions	84.83	81.81	84.83
	<b>Sub total</b>	<b>22,950.00</b>	<b>6,180.10</b>	<b>24,308.92</b>
<b>3</b>	<b>Current Liabilities</b>			
	(a) Short Term Borrowings	5,312.28	23,435.71	6,127.00
	(b) Trade Payables	9,964.18	12,413.84	13,677.47
	(c) Other Current Liabilities	4,127.43	4,887.63	4,930.56
	(d) Short Term Provisions	447.00	513.20	757.21
	<b>Sub total</b>	<b>19,850.89</b>	<b>41,250.38</b>	<b>25,492.24</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47,162.96</b>	<b>51,279.86</b>	<b>55,370.49</b>
<b>B</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
<b>1</b>	(a) Fixed assets	17,443.08	18,044.79	17,724.32
	(b) Non Current investments	10,644.82	10,643.32	10,641.11
	(c) Deferred Tax Assets (net)	5,033.56	2,867.79	4,437.34
	(d) Long Term Loans and Advances	3,913.69	1,796.99	3,892.86
	<b>Sub total</b>	<b>37,035.15</b>	<b>33,352.89</b>	<b>36,695.63</b>
<b>2</b>	<b>Current Assets</b>			
	(a) Inventories	6,232.09	13,439.95	11,368.85
	(b) Trade Receivables	866.24	786.16	1,238.03
	(c) Cash and Cash Equivalents	414.35	115.75	1,325.79
	(d) Short Term loans and advances	2,176.19	2,691.95	3,699.06
	(e) Other Current Assets	438.94	893.16	1,043.13
	<b>Sub total</b>	<b>10,127.81</b>	<b>17,926.97</b>	<b>18,674.86</b>
	<b>TOTAL ASSETS</b>	<b>47,162.96</b>	<b>51,279.86</b>	<b>55,370.49</b>
		For and on behalf of the Board of Directors of		
		<b>THIRU AROORAN SUGARS LTD</b>		
				
		<b>R. V. TYAGARAJAN</b>		
		<b>Chairman and Managing Director</b>		
Chennai	November 14, 2016			



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No.20899