

THIRU AROORAN SUGARS LIMITED

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


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2017

CIN: L15421TN1954PLC002915

Rs. in lakhs

S No	Particulars	Standalone				
		Three months ended			Nine months ended	
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)
1	Income					
	a) Revenue from Operations	910.94	9,555.74	3,797.96	16885.44	17187.93
	b) Other Income	451.97	(203.63)	22.01	913.80	75.51
	Total Income	1362.91	9352.11	3819.97	17799.24	17263.44
2	Expenses					
	a) Cost of Materials consumed	607.93	5,690.55	776.08	7104.85	6301.35
	b) Purchase of stock-in-trade	-	-	0.37	-	0.74
	c) Changes in Inventories of Finished goods and Work -in- progress	274.72	3,161.77	2,085.23	7728.92	7198.88
	d) Excise Duty on Sales	-	-	157.51	242.06	761.62
	e) Employee Benefits Expense	326.06	349.29	359.42	1028.58	1080.42
	f) Finance Cost	701.23	608.29	652.42	1967.91	2018.01
	g) Depreciation and Amortisation Expense	189.17	189.17	190.48	567.57	569.19
	h) Other Expenses	715.61	2,099.85	483.70	3331.26	2014.37
	Total Expenses	2814.72	12098.92	4705.21	21971.15	19944.58
3	Profit/(Loss) before Tax before exceptional Items (1-2)	(1451.81)	(2746.81)	(885.24)	(4171.91)	(2681.14)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(1451.81)	(2746.81)	(885.24)	(4171.91)	(2681.14)
6	Tax Expenses					
	Current Tax	-	(4.94)	-	-	-
	Deferred Tax	(479.97)	(908.09)	(292.66)	(1379.23)	(886.38)
7	Profit/(Loss) after tax (5-6)	(971.84)	(1833.78)	(592.58)	(2792.68)	(1794.76)
8	Other Comprehensive Income (OCI) -net of tax	-	-	2.54	-	8.22
9	Total Comprehensive Income for the Period (7+8)	(971.84)	(1833.78)	(590.04)	(2792.68)	(1786.54)
10	Paid up Equity Share Capital (Equity Shares of Rs.10/- each)	1131.67	1131.67	1131.67	1131.67	1131.67
11	Earnings per Share (Not annualised)					
	a) Basic (Rs. per Share)	(8.59)	(16.20)	(5.24)	(24.68)	(15.86)
	a) Diluted (Rs. per Share)	(8.59)	(16.20)	(5.24)	(24.68)	(15.86)



Notes:			
1	Sugar being a seasonal industry, Quarterly results are not indicative/representative of the results for the full year		
2	In compliance of MCA Notification dated 16-2-2016, the Company has adopted Indian Accounting Standard (Ind AS) from April 1, 2017. Based on SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the Ind AS compliant Financial Results for the previous periods and provided below the reconciliation of Net Profit/(Loss) in accordance with the requirement of Paragraph 32 of the Ind AS 101- First time adoption of Ind AS.		
		Rs. in lakhs	
	Reconciliation	Three Months	Nine Months
	Particulars	ended	ended
		31.12.2016	31.12.2016
	1. Net Profit/(Loss) as per previous GAAP	(595.12)	(1802.38)
	2. Adjustments: Add/(Less)		
	(i) Remeasurement of Defined Employee Benefit Plans	(3.79)	(11.37)
	(ii) Income Tax on above	1.25	3.75
	Net Profit/ (Loss) as per Ind AS	(592.58)	(1794.76)
	3. Other Comprehensive Income (net of Income tax)	2.54	8.22
	Total Comprehensive Income/(Loss) for the Period	(590.04)	(1786.54)
3	The Ind AS compliant corresponding figures for the previous periods have not been subjected to Limited Review or audit. The Management has exercised necessary due diligence to ensure that the said Financial Results provide a true and fair view of its affairs.		
4	The above statement does not include Ind AS compliant results for the previous year ended March 31,2017, as the same is not mandatory as per SEBI's Circular dated July 05,2016.		
5	Revenue from Operations for the nine months ended December 31,2017 includes Excise Duty up to June 30,2017 which was discontinued effective July 01,2017 upon implementation of Goods and Service Tax (GST). In accordance with Ind AS-18, Revenue from Operation for the Quarter ended September 30,2017 and December 31,2017 are presented net of GST. Revenue from Operations of earlier periods being inclusive of Excise duty are not comparable.		
6	Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended December 31, 2017 as required under Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015.		
7	Figures for the previous periods have been regrouped wherever necessary.		
8	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2018		
		For and on behalf of the Board of Directors of THIRU AROORAN SUGARS LTD	
			
		R V TYAGARAJAN	
		Chairman and Managing Director	
	Chennai		
	February 14,2018		

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

Sub: Limited Review of the Unaudited Financial Results for the Quarter
Ended December 31,2017

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. Thiru Arooran Sugars Ltd for the Quarter ended December 31, 2017. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 Guru & Ram LLP
Chartered Accountants
Firm Regn. No: 009723S/ S200039**


**A. RAJASEKARAN
Partner
Membership No: 025549**

Place : Chennai
Date : February 14, 2018

THIRU AROORAN SUGARS LIMITED

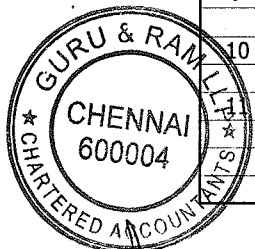
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		R V TYAGARAJAN Chairman and Managing Director	
	Chennai		
	February 14,2018		

For Guru & Partners LLP
Chartered Accountants



Partner

