



Dharani Sugars and Chemicals Limited

Regd. Office : "PGP HOUSE", 57, Sterling Road, Nungambakkam, Chennai - 600 034.

Tel. : 28311313, 28254176, Fax : 28232074, 28232076

Email : commercial@pgpgroup.in, finance@pgpgroup.in, secretarial@pgpgroup.in

Website : www.dharanisugars.in

CIN No.: L15421TN1987PLC014454 TIN No.: 33061502443 CST No.: 818529/19.11.87

DSCL\Clause 41\2015

November 12, 2015

The Secretary,
The Stock Exchange, Mumbai
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001.

Email ID : corp.relations@bseindia.com

Mr Hari – Vice President
National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No.C/1 G Block
Bandra – Kurla Complex
Bandra East, Mumbai 400 051

E-mail : cc_nse@nse.co.in

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended 30th September 2015.

In accordance with Clause 41 of the Listing Agreement, we are pleased to enclose the Unaudited Financial Results for the Quarter and Half year ended 30th September 2015 along with segment wise report and Statement of Assets & Liabilities. These have been approved in the Meeting of the Board of Directors held on 12th November 2015. The Report of the Auditors is also enclosed.

Thanking You,

Yours faithfully,
for Dharani Sugars and Chemicals Limited


E P Sakthivel
Company Secretary



Encl.: as above

Dharani Nagar, Vasudevanallur,
Tirunelveli District - 627 760
Ph : (04636) 241370/371/372
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Kalayanallur Village,
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Dharani Sugars and Chemicals Limited

Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600 034

Tel.No.91-44-28311313, Fax No.091-44-28232074, CIN - L15421TN1987PLC0014454

Email: secretarial@dharanisugars-pgp.com, Website: www.dharanisugars.in

Part - I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

S. No	Particulars	Quarter Ended			Half year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited			Unaudited		Audited
1	Income from Operations	(Rs.in.lakhs)					
	a. Net Sales /Income from Operations (Net of excise duty)	11279.61	7181.81	12464.31	18461.42	22835.50	36357.30
	b. Other Operating Income	148.57	102.20	39.95	250.77	103.69	1707.59
	Total Income from Operation (net)	11428.18	7284.01	12504.26	18712.19	22939.19	38064.89
2	Expenses						
	a. Cost of Materials consumed	1364.27	11352.08	396.47	12716.35	12342.73	26985.81
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock in trade	9300.00	(3836.29)	11433.40	5463.71	6616.29	4360.39
	d. Employee Benefit expenses	568.71	595.89	472.76	1164.60	1038.19	2277.46
	e. Depreciation and amortisation expense	513.39	512.09	683.15	1025.48	1365.80	2119.56
	f. Other Expenses	121.65	1079.55	482.04	1201.20	1689.62	3796.74
	Total Expenses	11868.02	9703.32	13467.82	21571.34	23052.63	39539.96
3	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(439.84)	(2419.31)	(963.56)	(2859.15)	(113.44)	(1475.07)
4	Other Income	13.92	24.02	14.69	37.94	33.23	59.69
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(425.92)	(2395.29)	(948.87)	(2821.21)	(80.21)	(1415.38)
6	Finance Costs	1686.92	1977.17	1786.82	3664.09	3572.68	6650.26
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(2112.84)	(4372.46)	(2735.69)	(6485.30)	(3652.89)	(8065.64)
8	Exceptional items	2.81	2.81	2.81	5.62	5.62	11.25
9	Profit/(Loss) from Ordinary activities before tax (7+8)	(2110.03)	(4369.65)	(2732.88)	(6479.68)	(3647.27)	(8054.39)
10	Tax Expense(including Deferred Tax)	763.56	2745.82	339.36	3509.38	211.97	638.65
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	(1346.47)	(1623.83)	(2393.52)	(2970.30)	(3435.30)	(7415.74)
12	Extraordinary Items (net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1346.47)	(1623.83)	(2393.52)	(2970.30)	(3435.30)	(7415.74)
14	Paid-up Equity Share Capital (Face Value of the Share is Rs.10/- each)	2938.98	2938.98	2938.98	2938.98	2938.98	2938.98
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(1136.32)
16 (i)	Earnings per share of Rs.10/- each (EPS) before Extraordinary Items (not annualized)						
	a. Basic	(4.58)	(5.53)	(8.14)	(10.11)	(11.69)	(25.23)
	b. Diluted	(4.58)	(5.53)	(8.14)	(10.11)	(11.69)	(25.23)
(ii)	Earnings per share of Rs.10/- each (EPS) after Extraordinary Items (not annualized)						
	a. Basic	(4.58)	(5.53)	(8.14)	(10.11)	(11.69)	(25.23)
	b. Diluted	(4.58)	(5.53)	(8.14)	(10.11)	(11.69)	(25.23)

SRINIVASAN & SHANKAR

Chartered Accountants

Firm No.005093S

R. Manikandan
per R. MANIKANDAN
Partner

Membership No: 216063

Place : Chennai

Date 12.11.2015

(By Order of the Board)

For Dharani Sugars and Chemicals Limited

Dr Palani G Periasamy
Dr Palani G Periasamy
Executive Chairman

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2015

S. No	Particulars	Quarter Ended			Quarter Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited			Unaudited		Audited
A	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
1	-Number of Shares	12764341	12764341	12784484	12764341	12784484	12764341
	-Percentage of Shareholding	43.43	43.43	43.50	43.43	43.50	43.43
2	Promoters and Promoter Group Shareholding						
	a. Pledged/ Encumbered						
	- No of Shares	11032168	11032168	7994292	11032168	7994292	8871493
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	66.36	66.36	48.14	66.36	48.14	53.36
	- % of Shares (as a % of the total share capital of the Company)	37.54	37.54	27.20	37.54	27.20	30.19
	b. Non - Encumbered						
	- No of Shares	5593337	5593337	8611070	5593337	8611070	7754012
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	33.64	33.64	51.86	33.64	51.86	46.64
	- % of Shares (as a % of the total share capital of the Company)	19.03	19.03	29.30	19.03	29.30	26.38
B	INVESTOR COMPLAINTS				30.09.2015		
a	Pending at the beginning of the quarter				Nil		
b	Received during the quarter				Nil		
c	Disposed of during the quarter				Nil		
d	Remaining unresolved at the end of the quarter				Nil		

Notes

- The above results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 12.11.2015. Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September 2015 pursuant to clause 41 of the listing agreement.
- Sugar Industry being seasonal in nature, the quarterly results cannot be taken as an indicator of the full year's working results.
- Previous year's/ quarter's figures have been regrouped/ reclassified wherever necessary.
- The above results are available on our Website : www.dharanisugars.in

SRINIVASAN & SHANKAR

Chartered Accountants

Firm No.005093S

R. Manikandan

per **R. MANIKANDAN**

Partner

Membership No: 216063

Place : Chennai

Date 12.11.2015



(By order of the Board)

For Dharani Sugars and Chemicals Limited

Dr Palani G Periasamy

Dr Palani G Periasamy
Executive Chairman

Dharani Sugars and Chemicals Limited
Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600 034
Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited			Unaudited		Audited
(Rs.in.lakhs)							
1	(Net Sales/ Income from each Segment)						
	a.Sugar	9220.64	5780.26	11409.29	15000.90	20575.24	32036.57
	b.Distillery	1366.90	1213.68	1628.6	2580.58	3683.47	6020.79
	c.Power	1652.30	2522.93	223.06	4175.23	1979	5397.95
	d.Unallocated	148.45	102.08	-	250.53	-	77.20
	Total	12388.29	9618.95	13260.95	22007.24	26237.71	43532.51
	Less: Inter Segment Revenue	946.19	2310.92	756.69	3257.11	3298.52	5407.93
	Net Sales/ Income from Operations	11442.10	7308.03	12504.26	18750.13	22939.19	38124.58
2	Segment Results (Profit/(Loss) before tax and Interest from each segment)						
	a.Sugar	(1376.69)	(3546.28)	(1269.27)	(4922.97)	(1301.08)	(4447.84)
	b.Distillery	503.43	312.12	410.86	815.55	890.58	1427.18
	c.Power	401.39	828.20	(90.46)	1229.59	330.29	1881.53
	d.Unallocated	45.95	10.67	-	56.62	-	(276.25)
	Total	(425.92)	(2395.29)	(948.87)	(2821.21)	(80.21)	(1415.38)
	Less:						
	i.Interest	1686.92	1977.17	1786.82	3664.09	3572.68	6650.26
	ii.Other Un-allocable expenditure net off						
	iii.Un allocable Income	2.81	2.81	2.81	5.62	5.62	11.25
	Total Profit/(Loss) Before Tax	(2110.03)	(4369.65)	(2732.88)	(6479.68)	(3647.27)	(8054.39)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a.Sugar	10112.21	9494.31	9860.99	10112.21	9860.99	14272.68
	b.Distillery	12820.16	12832.83	13027.39	12820.16	13027.39	12675.62
	c.Power	11349.52	12160.89	8260.46	11349.52	8260.46	12150.61
	d.Unallocated	2348.26	2348.26	2363.52	2348.26	2363.52	2348.26
	Total	36630.15	36836.29	33512.36	36630.15	33512.36	41447.17

SRINIVASAN & SHANKAR

Chartered Accountants

Firm No.0050935

R. Manikandan

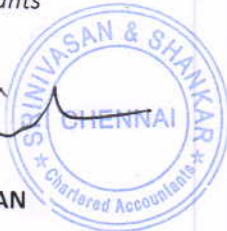
per R. MANIKANDAN

Partner

Membership No: 216063

Place : Chennai

Date : 12.11.2015



(By order of the Board)
for Dharani Sugars and Chemicals Limited

Dr Palani G Periasamy

Dr Palani G Periasamy
Executive Chairman

Dharani Sugars and Chemicals Limited
 Regd. Office: No 57 Sterling Road, Nungambakkam, Chennai 600 034
Assets & Liabilities as per Clause 41((I)(ea) of the Listing Agreement for the
30th September 2015

S.No	Particulars	Rs in Lakhs	
		As at	
		30.09.2015	31.03.2015
A.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital		
	b. Reserves and Surplus	2938.98	2938.98
	c. Money received against share warrants	(4112.23)	(1136.32)
	Sub-Total -Shareholders' Funds	(1173.25)	1802.66
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	a. Long Term borrowings	39679.80	38011.52
	b. Deferred tax Liabilities (net)	-	1632.98
	c. Other long term liabilities	704.35	546.72
	d. Long-term provisions	452.01	426.81
	Sub-Total - Non- Current Liabilities	40836.16	40618.03
5	Current Liabilities		
	a. Short Term borrowings	15399.73	17933.38
	b. Trade payables	11041.56	12985.22
	c. Other current liabilities	7623.59	5523.60
	d. Short-term provisions	214.15	168.13
	Sub-Total - Current Liabilities	34279.03	36610.33
	Total -Equity and Liabilities	73941.94	79031.02
B	ASSETS		
1	Non-Current Assets		
	a. Fixed Assets	46908.03	47560.46
	b. Goodwill on consolidation		
	c. Non Current investments	521.19	517.60
	d. Defferred tax assets(net)	1876.40	-
	e. Long Term loans and advances	2271.64	2272.07
	f. Other non-current assets	254.52	417.93
	Sub-Total - Non- Current Assets	51831.78	50768.06
2	Current Assets		
	a. Current Investments		
	b. Inventories	15174.61	20721.37
	c. Trade receivables	5073.10	4242.79
	d. Cash and cash equivalents	443.26	1303.84
	e. Short Term loans and advances	1419.19	1994.96
	f. Other current assets	-	-
	(To the extent not written off)		
	Profit and Loss account	-	-
	Sub-Total - Current Assets	22110.16	28262.96
	Total Assets	73941.94	79031.02

(By order of the Board)
 for Dharani Sugars and Chemicals Limited

SRINIVASAN & SHANKAR
 Chartered Accountants
 Firm No.005093S

R. Manikandan

per R. MANIKANDAN
 Partner

Membership No: 216063
 Place : Chennai
 Date : 12.11.2015



(Signature)

Dr. Palani.G. Periasamy
 Executive Chairman

Limited Review Report

**Review Report to
The Board of Directors
Dharani Sugars and Chemicals Limited**

We have reviewed the accompanying statement of unaudited financial results of **DHARANI SUGARS AND CHEMICALS LIMITED** for the quarter ended September 30, 2015 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 reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of the 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) 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 statement is 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.

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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Srinivasan & Shankar
Chartered Accountants
Firm Regn No. 005093S

R. Manikandan



Per R MANIKANDAN
Partner
M No. 216063

Place: Chennai
Date: November 12, 2015