



Dharani Sugars and Chemicals Limited

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

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

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

DSCL\Clause 41\2014

12.02.2014

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.**

Kind Attn. Mr S Subramanian, DCS - CRD

Email ID : corp.relations@bseindia.com

Fax No. 022 2272 3121/ 022 2272 2037
022 22722041/ 022 2272 2061
022 22722039/022 2272 3719

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**

Fax No: (022) 26598120
E-mail : cc_nse@nse.co.in

Dear Sir,

Sub: Unaudited Financial Results for the Quarter & Nine months ended 31st Dec. 2013.

In accordance with Clause 41 of the Listing Agreement, we are pleased to enclose the Unaudited Financial Results for the Quarter and Nine months ended 31st December 2013 along with segment wise report. These have been approved in the Meeting of the Board of Directors held on 12th February 2014. 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 Sugars and Chemicals Limited

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

Part - I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED

31st DECEMBER 2013

S. No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited			Unaudited		Audited
1	Income from Operations	(Rs.in.lakhs)					
	a. Net Sales /Income from Operations (Net of excise duty)	14690.41	13634.26	13523.04	45214.29	44185.17	57834.44
	b. Other Operating Income	16.01	9.58	28.64	39.29	66.67	73.55
	Total Income from Operation (net)	14706.42	13643.84	13551.68	45253.58	44251.84	57907.99
2	Expenses						
	a. Cost of Materials consumed	3409.24	5716.03	5513.28	27237.64	36110.24	54418.71
	b. Purchase of Stock in trade				-		-
	c. Changes in inventories of finished goods, work in progress and stock in trade	10776.59	6940.80	5300.55	11862.67	(4142.31)	(13999.14)
	d. Employee Benefit expenses	535.75	531.50	492.31	1612.22	1426.34	1907.62
	e. Depreciation and amortisation expense	723.76	719.19	662.20	2153.38	1710.18	2401.57
	f. Other Expenses	630.78	1154.62	1323.72	3950.47	4618.82	6255.56
	Total Expenses	16076.12	15062.14	13292.06	46816.38	39723.27	50984.32
3	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	(1369.70)	(1418.30)	259.62	(1562.80)	4528.57	6923.67
4	Other Income	18.07	26.43	14.70	74.80	217.96	128.98
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(1351.63)	(1391.87)	274.32	(1488.00)	4746.53	7052.65
6	Finance Costs	1494.58	1672.88	1486.10	4830.64	3463.65	5362.74
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(2846.21)	(3064.75)	(1211.78)	(6318.64)	1282.88	1689.91
8	Exceptional items	2.81	2.81	2.81	8.43	8.43	11.25
9	Profit/(Loss) from Ordinary activities before tax (7+8)	(2843.40)	(3061.94)	(1208.97)	(6310.21)	1291.31	1701.16
10	Tax Expense(including Deferred Tax)	929.47	942.38	(41.44)	1990.60	465.32	(479.82)
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	(1913.93)	(2119.56)	(1250.41)	(4319.61)	825.99	1221.34
12	Extraordinary Items (net of Tax Expenses)		-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1913.93)	(2119.56)	(1250.41)	(4319.61)	825.99	1221.34
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	-	-	-	-	-	9681.06
16 (i)	Earnings per share of Rs.10/- each (EPS) before Extraordinary Items (not annualized)						
	a. Basic	(6.51)	(7.21)	(4.25)	(14.70)	2.81	4.16
	b. Diluted	(6.51)	(7.21)	(4.25)	(14.70)	2.81	4.16
(ii)	Earnings per share of Rs.10/- each (EPS) after Extraordinary Items (not annualized)						
	a. Basic	(6.51)	(7.21)	(4.25)	(14.70)	2.81	4.16
	b. Diluted	(6.51)	(7.21)	(4.25)	(14.70)	2.81	4.16

M. Srinivasan

P. Srinivasan



M.No. 025A16
Firm Regn. 005093 S

PART - II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

S. No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING	Unaudited			Unaudited		Audited
	Public Shareholding						
1	-Number of Shares	12784484	13454484	14004958	12784484	14004958	14004958
	-Percentage of Shareholding	43.50	45.78	47.65	43.50	47.65	47.65
2	Promoters and Promoter Group Shareholding						
	a. Pledged/ Encumbered						
	- No of Shares	5954292	5954292	5954292	5954292	5954292	5954292
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	35.86	37.37	38.70	35.86	38.70	38.70
	- % of Shares (as a % of the total share capital of the Company)	20.26	20.26	20.26	20.26	20.26	20.26
	b. Non - Encumbered						
	- No of Shares	10651070	9981070	9430596	10651070	9430596	9430596
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	64.14	62.63	61.30	64.14	61.30	61.30
	- % of Shares (as a % of the total share capital of the Company)	36.24	33.96	32.09	36.24	32.09	32.09
B	INVESTOR COMPLAINTS	31.12.2013					
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 12.02.2014. Statutory Auditors have carried out a Limited Review of the financial results for the Quarter ended 31st December 2013 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

(By order of the Board)



Dr Palani G Periasamy
Executive Chairman

Place: Chennai-34
Date : 12.02.2014

P. Srinivasan



M.no. 025416
Firm Reg. 005093 S

Dharani Sugars and Chemicals Limited

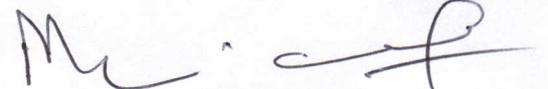
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Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited					Audited
	(Rs.in.lakhs)					
1 (Net Sales/ Income from each Segment)						
a.Sugar	14381.38	13458.54	12579.90	44856.74	42240.52	54278.91
b.Distillery	3027.81	1037.96	1536.25	5791.25	3274.64	5149.46
c.Power	522.54	907.09	736.48	4547.43	5536.48	8857.56
Total	17931.73	15403.59	14852.63	55195.42	51051.64	68285.93
Less: Inter Segment Revenue	3225.31	1759.75	1300.95	9941.84	6799.80	10377.94
Net Sales/ Income from Operations	14706.42	13643.84	13551.68	45253.58	44251.84	57907.99
2 Segment Results (Profit/(Loss) before tax and Interest from each segment)						
a.Sugar	(991.70)	(1168.36)	392.00	(1488.18)	3442.53	3820.92
b.Distillery	(89.63)	14.32	100.32	62.83	500.00	898.00
c.Power	(270.30)	(237.83)	(218.00)	(62.65)	804.00	2333.73
Total	(1351.63)	(1391.87)	274.32	(1488.00)	4746.53	7052.65
Less:						
i.Interest	1494.58	1672.88	1486.10	4830.64	3463.65	5362.74
ii.Other Un-allocable expenditure net off	-	-	-	-	-	-
iii.Un allocable Income	2.81	2.81	2.81	8.43	8.43	11.25
Total Profit/(Loss) Before Tax	(2843.40)	(3061.94)	(1208.97)	(6310.21)	1291.31	1701.16
3 Capital Employed (Segment Assets - Segment Liabilities)						
a.Sugar	10701.65	14156.20	19003.90	10701.65	19003.90	20620.74
b.Distillery	11950.26	12385.58	11915.57	11950.26	11915.57	8889.65
c.Power	8108.07	8429.24	12087.51	8108.07	12087.51	12337.20
d.Unallocated	1760.39	2484.15	2383.15	1760.39	2383.15	1849.49
Total	32520.37	37455.17	45390.13	32520.37	45390.13	43697.08

(By order of the Board)

for Dharani Sugars and Chemicals Limited



Dr Palani G Periasamy
Executive Chairman

Place: Chennai-34
Date : 12.02.2014


P. Srinivasan
Chartered Accountants
CHENNAI

MNO: 025416

FIAM Regn: 0050935

CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **DHARANI SUGARS AND CHEMICALS LIMITED** for the quarter ended 31st December 2013. 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 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 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", notified pursuant to the Companies (Accounting Standards) Rules 2006, (AS AMENDED) and other recognized 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.

**SIGNATURE & SEAL OF THE
CHARTERED ACCOUNTANTS:**

FIRM REGISTRATION NO.	:	005093S
NAME OF THE SIGNATORY	:	P SRINIVASAN
MEMBERSHIP NUMBER	:	025416
PLACE	:	CHENNAI
DATE	:	February 12, 2014
CERTIFICATE NO.	:	175 / 2013-14

P. Srinivasan

