



Sakthi Sugars Limited

180, Race Course Road, Post Box No. 3775, Coimbatore - 641 018. Phone : + 91 422-2221551, 4322222
Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L1542ITZ1961PLC000396

SL/SE/1452/2018

13.8.2018

Dear Sirs,

Sub. : Unaudited Statement of Financial Results (Standalone) for the quarter ended 30th June 2018.

We wish to inform that the Board of Directors of the Company at its meeting held today (13.8.2018) has approved the Unaudited Statement of Financial Results of the Company for the quarter ended 30th June 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following:

1. Unaudited Statement of Financial Results of the Company (Standalone) for the quarter ended 30th June 2018 together with Segment Results as at that date.
2. A copy of the Limited Review Report of the Statutory Auditors, M/s. P.K.Nagarajan & Co., Coimbatore.

The Board Meeting commenced at 12.15 PM and concluded at 2.45 PM.

Thanking you,

Yours faithfully
For SAKTHI SUGARS LIMITED

Sr. Vice President &
Company Secretary

Encl: As above

To:

BSE Limited
Floor - 25,
P.J.Towers
Dalal Street, Fort
MUMBAI - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East)
MUMBAI - 400 051

SAKTHI SUGARS LIMITED, COIMBATORE

CIN : L15421TZ1961PLC000396

Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

(E mail : shares@sakthisugars.com, Website : www.sakthisugars.com)

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2018

(Rs. In Lakhs)

Sl.No	Particulars	Quarter ended		Year ended
		30.06.2018	30.06.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	9424.63	11786.68	53020.06
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-6337.37	-5237.26	-22971.05
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	-6337.37	-5237.26	-25220.38
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	-4145.41	-5237.26	-17710.26
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-4067.34	-5237.26	-17,696.64
6	Equity Share Capital	11884.90	11884.90	11884.90
7	Earnings per Share (of Rs.10/- each) (for continuing operations)			
	- Basic	-3.42	-4.41	-14.89
	- Diluted	-3.42	-4.41	-14.89

Note : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (BSE: www.bseindia.com and NSE: www.nseindia.com) and on the Company's website (www.sakthisugars.com).

For SAKTHI SUGARS LIMITED



(M. MANICKAM)

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00102233

Place : Coimbatore

Date : 13.08.2018

SAKTHI SUGARS LIMITED

CIN : L15421TZ1961PLC000396

Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

(Rs. in Lakhs)

Particulars	Three months ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1. Income				
Revenue from operations	9424.63	15581.85	11786.68	53020.06
Other Income	144.15	841.07	82.29	1139.64
Total Income	9568.78	16422.92	11868.97	54159.70
2. Expenses				
Cost of material consumed	4134.07	15099.77	4138.39	39636.97
Purchase of stock in trade	82.21	147.04	54.82	287.44
Changes in inventories of finished goods, work-in-progress and stock in trade	2883.37	-2902.49	5330.40	1554.06
Excise Duty on Sales	--	--	137.13	137.13
Employee benefits expenses	1376.03	1390.58	1570.22	5906.62
Finance costs	3923.06	4605.56	3170.56	14994.92
Depreciation and amortization expense	1284.75	1296.35	1346.89	5281.69
Other expenses	2222.66	3276.09	1357.82	9331.92
Total Expenses	15906.15	22912.90	17106.23	77130.75
3. Profit/(Loss) before exceptional items and tax (1-2)	-6337.37	-6489.98	-5237.26	-22971.05
4. Exceptional Items	--	2249.33	--	2249.33
5. Profit/(Loss) before extraordinary items and tax (3-4)	-6337.37	-8739.31	-5237.26	-25220.38
6. Extraordinary Items	--	--	--	--
7. Profit/Loss before tax (5-6)	-6337.37	-8739.31	-5237.26	-25220.38
8. Tax expenses				
Current Tax	--	--	--	--
Deferred tax	-2191.96	-3116.27	--	-7510.12
	-2191.96	-3116.27	--	-7510.12
9. Profit/(Loss) for the period from continuing operations (7-8)	-4145.41	-5623.04	-5237.26	-17710.26
10. Comprehensive Income (net of tax)	78.07	13.62	--	13.62
11. Total Comprehensive Income	-4067.34	-5609.42	-5237.26	-17696.64
12. Paid-up equity share capital (Face Value of the Shares - Rs. 10 each)	11884.90	11884.90	11884.90	11884.90
13. Reserves excluding revaluation reserve				13953.91
14. Earnings per equity share of Rs.10/- each:				
1. Basic	-3.42	-4.72	-4.41	-14.89
2. Diluted	-3.42	-4.72	-4.41	-14.89

**SEGMENT WISE AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2018**

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1. Segment Revenue:- (Sales/Income from Operations)				
a) Sugar	4315.11	11489.73	7430.73	36551.54
b) Industrial Alcohol	2398.84	1239.72	1615.98	4937.70
c) Soya Products	2994.23	3514.18	3123.35	12821.06
d) Power	567.88	1166.64	418.80	2947.34
	10276.06	17410.27	12588.86	57257.64
Less: Intersegment Revenue	851.43	1828.42	802.18	4237.58
Sales/Income from Operations	9424.63	15581.85	11786.68	53020.06
2. Segment Results:- (Profit+)/Loss(-) before tax and Finance Cost)				
a) Sugar	-2108.02	-1642.95	-2021.55	-7046.87
b) Industrial Alcohol	3.24	506.19	215.61	954.98
c) Soya Products	318.92	419.06	192.89	1331.83
d) Power	-600.78	-1152.99	-433.43	-3172.86
Total	-2386.64	-1870.69	-2046.48	-7932.92
Less: i) Finance Cost	3923.06	4605.56	3170.55	14994.92
ii) Other un-allocable expenditure	27.67	13.73	20.29	59.54
iii) Un-allocable income	0.00	2249.33	-0.06	2233.00
Total Profit/Loss before tax	-6337.37	-8739.31	-5237.26	-25220.38
3. Segment Assets:-				
a) Sugar	114512.59	118536.37	118374.19	118536.37
b) Industrial Alcohol	13017.34	14457.70	12853.43	14457.70
c) Soya Products	13318.93	13756.71	13464.36	13756.71
d) Power	34948.22	35280.01	35290.74	35280.01
e) Unallocated	3764.01	3870.96	22305.65	3870.96
	179561.09	185901.75	202288.37	185901.75
4. Segment Liabilities:-				
a) Sugar	48422.66	50410.62	56098.04	50410.62
b) Industrial Alcohol	220.30	275.62	73.00	275.62
c) Soya Products	891.98	1370.77	831.25	1370.77
d) Power	12838.23	12762.96	12651.55	12762.96
e) Unallocated	93354.66	91031.13	76030.21	91031.13
	155727.83	155851.10	145684.05	155851.10

Note:-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2018. Auditors have given their Limited review report on the above results.
- The revenue from Operation for the quarter commenced from 1st July 2017 does not include Goods and Service Tax (GST). Revenue from operations and expenses for the corresponding quarter of previous year being inclusive of excise duty are not comparable with figures of quarter ended 30th June 2018.
- The Auditors have qualified their report for the quarter ended 30.06.2018 and also for the year ended 31.03.2018 as under:-
As per the agreement entered, no interest has been provided on the advance given to the Associate company. Non-provision of interest at least to the extent of interest on Government Securities is in violation of Section 186(7) of the Companies Act 2013. Consequential impact of the same on the Loss for the quarter under review/accumulated loss is not ascertainable.
Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:-
Non-provision of interest is as per the original Agreement entered into with the Associate Company.
- The company has initiated steps for disposal of Investments and non-core assets, restructuring of dues to lenders/creditors, rationalization of operation, etc. Taking into consideration of the steps initiated, these financial results of the Company have been prepared on going concern basis.
- The figures of previous periods / year have been regrouped/reclassified wherever necessary to make them comparable with those of the current period / year.

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00102233

**COIMBATORE
13.08.2018**

Ref. No. : _____

Date : _____

Limited Review Report for the Quarter Ended June 30, 2018

Independent Auditors' Review Report to
the Board of Directors of
Sakthi Sugars Limited

1. Report on the Unaudited Financial Results

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Sakthi Sugars Limited ("the Company") for the quarter ended June 30, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. Management Responsibility for the Unaudited Financial Results

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility

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 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.

4. Basis for Qualified Conclusion

As per the agreement entered, no interest has been provided on the advance given to the Associate Company. Non-provision of interest at least to the extent of Interest on Government Securities is in contravention of sub-section (7) of Section 186 of the Companies Act 2013. Consequential impact of the same on the loss for the quarter under review/accumulated loss is not ascertainable.



Ref. No. : _____

Date : _____

5. Qualified Conclusion

Based on our review, with the exception of the matter described in *Basis for Qualified Conclusion* paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Attention of the members is invited to Note 4 of the statement, wherein the directors have detailed the reasons for compiling the financial results on a going concern basis. The company has made representation to us that it has taken steps for disposal of Investments and non-core assets, restructuring of dues to lenders/creditors, rationalization of operation, etc. We have relied on the representations made to us by the management. Our conclusion is not modified in respect of this matter.

7. Other Matter

The Comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017 was reviewed by the predecessor auditor who expressed unmodified conclusion vide their report dated August 11, 2017. Our conclusion is not modified in respect of this matter.

For P.K.Nagarajan & Co.,

Chartered Accountants

Firm Registration Number: 0166765



P.K.Nagarajan

Partner

Membership Number: 025679

Coimbatore

August 13, 2018

