



Sakthi Sugars Limited

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Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L1542ITZ1961PLC000396

SL/SE/2809/2017

14.11.2017

Dear Sirs,

Sub. : Unaudited Statement of Financial Results (Standalone) for the quarter ended 30th September 2017.

We wish to inform that the Board of Directors of the Company at its meeting held today (14.11.2017) has approved the Unaudited Statement of Financial Results of the Company for the quarter ended 30th September 2017.

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 September 2017 together with Segment Results and Assets and Liabilities 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 11.30 AM and concluded at 1.45 PM.

Thanking you,

Yours faithfully
For SAKTHI SUGARS LIMITED

CHIEF FINANCIAL OFFICER &
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

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)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30.09.2017
(Rs. in Lakhs)

Particulars	Three months ended			Period ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1. Income					
Revenue from operations	17221.32	11786.68	21839.06	29008.00	50580.50
Other Income	54.54	82.29	528.40	136.83	1159.87
Total Income	17275.86	11868.97	22367.46	29144.83	51740.37
2. Expenses					
Cost of material consumed	13599.19	4138.39	11718.18	17737.58	29940.70
Purchase of stock in trade	6.08	54.82	99.05	60.90	273.73
Changes in inventories of finished goods, work-in-progress and stock in trade	-427.05	5330.40	3738.48	4903.35	3235.77
Excise Duty on Sales	--	137.13	278.25	137.13	656.60
Employee benefits expenses	1375.71	1570.22	1434.04	2945.93	2817.89
Finance costs	3808.01	3170.56	3156.38	6978.57	6108.60
Depreciation and amortization expense	1304.17	1346.89	1382.85	2651.06	2773.46
Other expenses	3122.06	1357.82	2402.57	4479.88	5992.04
Total Expenses	22788.17	17106.23	24209.80	39894.40	51798.79
3. Profit/(Loss) before exceptional items and tax (1-2)	-5512.31	-5237.26	-1842.34	-10749.57	-58.42
4. Exceptional Items	--	--	--	--	-10173.94
5. Profit/Loss before tax (3-4)	-5512.31	-5237.26	-1842.34	-10749.57	10115.52
6. Tax expenses					
Current Tax	--	--	--	--	--
Deferred tax	-1865.79	-1019.66	-486.78	-2885.45	2,909.93
	-1865.79	-1019.66	-486.78	-2885.45	2909.93
7. Profit/(Loss) for the period from continuing operations (5-6)	-3646.52	-4217.60	-1355.56	-7864.12	7205.59
8. Comprehensive Income	--	--	-42.63	--	-85.26
9. Total Comprehensive Income	-3646.52	-4217.60	-1398.19	-7864.12	7120.33
10. Paid-up equity share capital (Face Value of the Shares - Rs. 10 each)	11884.90	11884.90	11884.90	11884.90	11884.90
13. Reserves excluding revaluation reserve					
11. Earnings per equity share of Rs.10/- each:					
1. Basic	-2.21	-4.41	-1.98	-6.62	6.18
2. Diluted	-2.21	-4.41	-1.98	-6.62	6.18

**SEGMENT WISE UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 30.09.2017**

Particulars	Quarter ended			Period ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1. Segment Revenue:- (Sales/Income from Operations)					
a) Sugar	13055.44	7430.73	15850.77	20486.17	38488.40
b) Industrial Alcohol	1157.02	1615.98	3864.77	2773.00	7592.47
c) Soya Products	2940.00	3123.35	3698.70	6063.35	6726.07
d) Power	982.10	418.80	2688.09	1400.91	8975.01
	18134.56	12588.86	26102.33	30723.43	61781.95
Less: Intersegment Revenue	913.24	802.18	4263.27	1715.43	11201.45
Sales/Income from Operations	17221.32	11786.68	21839.06	29008.00	50580.50
2. Segment Results:- (Profit+)/Loss(-) before tax and Finance Cost)					
a) Sugar	-1158.37	-2021.55	-291.32	-3179.92	1494.05
b) Industrial Alcohol	166.57	215.61	634.10	382.18	1078.77
c) Soya Products	284.53	192.89	6.61	477.42	21.91
d) Power	-987.98	-433.43	837.41	-1421.41	3196.03
Total	-1695.25	-2046.48	1186.80	-3741.73	5790.76
Less: i) Finance Cost	3808.02	3170.55	3158.08	6978.57	6108.60
ii) Other un-allocable expenditure	14.82	20.29	18.86	35.11	33.32
iii) Un-allocable income	-5.78	-0.06	-147.80	-5.84	-10466.68
Total Profit/Loss before tax	-5512.31	-5237.26	-1842.34	-10749.57	10115.52
3. Segment Assets:-					
a) Sugar	103795.90	118374.19	114907.98	103795.90	114907.98
b) Industrial Alcohol	12773.18	12853.43	14835.45	12773.18	14835.45
c) Soya Products	13281.12	13464.36	13217.76	13281.12	13217.76
d) Power	35120.28	35290.74	45779.45	35120.28	45779.45
e) Unallocated	22093.26	22305.65	22461.71	22093.26	22461.71
	187063.74	202288.37	211202.34	187063.74	211202.34
4. Segment Liabilities:-					
a) Sugar	43749.49	56098.04	49265.50	43749.49	49265.50
b) Industrial Alcohol	72.51	73.00	195.41	72.51	195.41
c) Soya Products	935.02	831.25	855.07	935.02	855.07
d) Power	12462.37	12651.55	16903.46	12462.37	16903.46
e) Unallocated	78737.48	76030.21	72711.91	78737.48	72711.91
	135956.87	145684.05	139931.35	135956.87	139931.35

Note:-

- (a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2017. Auditors have given their Limited review report on the above results.
- (b) Revenue from Operations is presented without Goods and Service Tax (GST), which has come into effect from 1st July, 2017, since it is collectible
- (c) The Financial Results do not include figures for the previous year ended 31st March 2017 as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
- (d) Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 05.07.2016, the Company has presented the results for the previous period under Ind AS. Consequent to transition to Ind AS, the reconciliation of net profit/loss is provided as below, in accordance with the requirements of paragraph 32 of Ind AS 101- First time Adoption of Ind AS.
- (e) The Auditors have qualified their report for the year ended 31.03.2017 as under:-
- (i) Interest and Guarantee commission claim of Rs.7676.27 lakhs by a company (erstwhile holding company) has not been provided and the profit of the company is overstated to that extent.
- (ii) 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 profit for the year/accumulated loss is not ascertainable. Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:-
- (i) The unprovided interest and guarantee commission to a Promoter group company (erstwhile holding company) will be accounted subject to the approval of the Lenders.
- (ii) Non-provision of interest is as per the original Agreement entered into with the Associate Company.
- (f) Figures have been regrouped/restated wherever necessary.

Reconciliation of Net Profit/Loss under IND AS:-

Particulars	Quarter ended	Period ended
	30.09.2016 (Unaudited)	30.09.2016 (Unaudited)
Net Profit /(Loss) after Tax under Indian GAAP	-1912.88	5987.07
Consequent Changes in Transition to Ind AS	514.69	1133.26
Reclassification of actuarial Gain/(Loss) on Defined Benefit plans to Other comprehensive income (net of tax)	42.63	85.26
Net Profit / (Loss) after Tax under Ind AS	-1355.56	7205.59
Other Comprehensive Income (net of Tax)	-42.63	-85.26
Total Comprehensive Income as per Ind AS	-1398.19	7120.33

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)
EXECUTIVE CHAIRMAN
DIN : 00102233

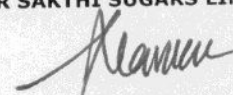
COIMBATORE
14.11.2017

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 30.09.2017 (Unaudited)
A. ASSETS	
1. NON-CURRENT ASSETS	
(a) Property, Plant and Equipment	130791.19
(b) Capital work-in-progress	3263.23
(c) Financial Assets	
i) Investments	15157.86
a) Investment in Associate	897.23
b) Other Investments	5849.81
ii) Trade receivable - Unsecured Considered good	4244.69
iii) Loans	186.31
iv) Other financial assets	17822.71
(d) Deferred tax assets (Net)	6399.54
(e) Other Non-current Assets	
Total Non-current Assets	184612.57
2. CURRENT ASSETS	
(a) Inventories	6050.89
(b) Financial Assets	2803.99
i) Other Investments	949.46
ii) Trade receivables	1347.41
iii) Cash and cash equivalents	5064.96
iv) Loans	1249.30
(c) Current tax assets (Net)	2807.87
(d) Other current assets	
Total Current Assets	20273.88
TOTAL ASSETS (1 and 2)	204886.45
B. EQUITY AND LIABILITIES	
1. EQUITY	
(a) Equity Share Capital	11884.90
(b) Other Equity	57044.67
Total Equity	68929.57
2. LIABILITIES	
A) NON-CURRENT LIABILITIES	
(a) Financial Liabilities	53298.45
Borrowings	3017.83
(b) Provisions	37.59
(c) Other non-current liabilities	
Total Non-Current Liabilities	56353.87
B) CURRENT LIABILITIES	
(a) Financial Liabilities	514.59
i) Borrowings	20241.20
ii) Trade Payable	49828.94
iii) Other Financial Liabilities	1589.19
(b) Provisions	7429.09
(c) Other current liabilities	
Total Current Liabilities	79603.01
Total Liabilities	135956.88
TOTAL EQUITY AND LIABILITIES	204886.45

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)
EXECUTIVE CHAIRMAN
DIN : 00102233

COIMBATORE
14.11.2017

Ref. No. : _____

Date : _____

Limited Review Report for the Quarter and Six Months Ended September 30, 2017

Review Report to
the Board of Directors of
Sakthi Sugars Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Sakthi Sugars Limited ("the Company") for the quarter and six months ended September 30, 2017, 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. 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. 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.



— Pune Branch Address —

P. K. Nagarajan & Co.

Chartered Accountants

No. 33, Desabandhu Street
Ramnagar, Coimbatore - 641 009
E-mail : pknagarajanandco@gmail.com
Mobile : +91 93829 75577

Ref. No. : _____

Date : _____

4. We have not reviewed the comparative figures including the reconciliation of net profit/loss for the quarter and six months ended September 30, 2016 and accordingly, we do not express any conclusion on the results in statement for the quarter and six months ended September 30, 2016. These figures have been furnished by the management.

5. Based on our review conducted as stated above, 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.

For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S



P.K. Nagarajan
Partner

Membership Number: 025679



Coimbatore
November 14, 2017

— Pune Branch Address —

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