



Sakthi Sugars Limited

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

SL/SE/3857/2018

14.02.2018

Dear Sirs,

Sub. : Unaudited Statement of Financial Results (Standalone) for the quarter ended 31st December 2017.

We wish to inform that the Board of Directors of the Company at its meeting held today has approved the Unaudited Statement of Financial Results of the Company for the quarter ended 31st December 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 31st December 2017 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 11.00 AM and concluded at 12.30 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 31.12.2017

(Rs. in Lakhs)

Particulars	Three months ended			Period ended	
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1. Income					
Revenue from operations	8430.21	17221.32	14873.62	37438.21	65454.12
Other Income	161.74	54.54	439.55	298.57	1599.42
Total Income	8591.95	17275.86	15313.17	37736.78	67053.54
2. Expenses					
Cost of material consumed	6799.62	13599.19	10841.45	24537.20	40782.15
Purchase of stock in trade	79.50	6.08	33.43	140.40	307.16
Changes in inventories of finished goods, work-in-progress and stock in trade	-446.80	-427.05	115.93	4456.55	3351.70
Excise Duty on Sales	--	--	194.36	137.13	850.96
Employee benefits expenses	1570.11	1375.71	1940.63	4516.04	4758.53
Finance costs	3410.79	3808.01	2686.86	10389.36	8797.16
Depreciation and amortization expense	1334.28	1304.17	1463.96	3985.34	4237.42
Other expenses	1575.95	3122.06	2700.90	6055.83	8692.94
Total Expenses	14323.45	22788.17	19977.52	54217.85	71778.02
3. Profit/(Loss) before exceptional items and tax (1-2)	-5731.50	-5512.31	-4664.35	-16481.07	-4724.48
4. Exceptional Items	--	--	--	--	-10173.94
5. Profit/(Loss) before extraordinary items and tax (3-4)	-5731.50	-5512.31	-4664.35	-16481.07	5449.46
6. Extraordinary Items	--	--	--	--	--
5. Profit/Loss before tax (3-4)	-5731.50	-5512.31	-4664.35	-16481.07	5449.46
6. Tax expenses					
Current Tax	--	--	--	--	--
Deferred tax	-1508.40	-1865.79	-1697.20	-4393.85	1212.73
	-1508.40	-1865.79	-1697.20	-4393.85	1212.73
7. Profit/(Loss) for the period from continuing operations (5-6)	-4223.10	-3646.52	-2967.15	-12087.22	4236.73
8. Comprehensive Income	--	--	-42.63	--	-127.88
9. Total Comprehensive Income	-4223.10	-3646.52	-3009.78	-12087.22	4108.85
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	-3.55	-3.07	-2.53	-10.17	3.46
2. Diluted	-3.55	-3.07	-2.53	-10.17	3.46

**SEGMENT WISE UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31.12.2017**

Particulars	Quarter ended			Period ended	
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1. Segment Revenue:- (Sales/Income from Operations)					
a) Sugar	4575.64	13055.44	10719.81	25061.81	49208.21
b) Industrial Alcohol	924.99	1157.02	1933.73	3697.99	9526.19
c) Soya Products	3243.53	2940.00	3398.31	9306.88	10124.38
d) Power	379.80	982.10	1238.25	1780.71	10213.26
	9123.96	18134.56	17290.10	39847.39	79072.04
Less: Intersegment Revenue	693.75	913.24	2416.48	2409.18	13617.92
Sales/Income from Operations	8430.21	17221.32	14873.62	37438.21	65454.12
2. Segment Results:- (Profit(+)/Loss(-) before tax and Finance Cost)					
a) Sugar	-2222.62	-1158.37	-2185.85	-5403.92	-691.81
b) Industrial Alcohol	66.61	166.57	245.82	448.79	1324.59
c) Soya Products	435.35	284.53	-36.33	912.77	-14.42
d) Power	-598.46	-987.98	-272.01	-2019.87	2924.01
Total	-2319.12	-1695.25	-2248.37	-6062.23	3542.37
Less: i) Finance Cost	3410.79	3808.01	2686.86	10389.36	8797.16
ii) Other un-allocable expenditure	12.08	14.83	11.10	45.81	44.42
iii) Un-allocable income	-10.49	-5.78	-281.98	-16.33	-10748.67
Total Profit/Loss before tax	-5731.50	-5512.31	-4664.35	-16481.07	5449.46
3. Segment Assets:-					
a) Sugar	102852.93	103795.90	113306.50	102852.93	113306.50
b) Industrial Alcohol	12507.10	12773.18	14195.40	12507.10	14195.40
c) Soya Products	13374.06	13281.12	13059.09	13374.06	13059.09
d) Power	34930.96	35120.28	38373.53	34930.96	38373.53
e) Unallocated	22519.52	22093.26	22642.32	22519.52	22642.32
	186184.57	187063.74	201576.84	186184.57	201576.84
4. Segment Liabilities:-					
a) Sugar	45330.99	43749.49	49291.40	45330.99	49291.40
b) Industrial Alcohol	110.80	72.51	195.41	110.80	195.41
c) Soya Products	1017.96	935.02	855.07	1017.96	855.07
d) Power	12524.55	12462.37	16903.46	12524.55	16903.46
e) Unallocated	81931.87	78737.48	72711.91	81931.87	72711.91
	140916.17	135956.87	139957.25	140916.17	139957.25

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 February 14, 2018. 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
	31.12.2016 (Unaudited)	31.12.2016 (Unaudited)
Net Profit /(Loss) after Tax under Indian GAAP	-3731.94	2255.13
Consequent Changes in Transition to Ind AS	722.16	1853.72
Reclassification of actuarial Gain/(Loss) on Defined Benefit plans to Other comprehensive income (net of tax)	42.63	127.88
Net Profit / (Loss) after Tax under Ind AS	-2967.15	4236.73
Other Comprehensive Income (net of Tax)	-42.63	-127.88
Total Comprehensive Income as per Ind AS	-3009.78	4108.85

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)
EXECUTIVE CHAIRMAN
DIN : 00102233

COIMBATORE
14.02.2018

Ref. No. : _____

Date : _____

Limited Review Report for the Quarter and Nine Months Ended December 31, 2017

Independent Auditors' 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 nine months ended on December 31, 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.



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Date : _____

4. The Ind AS financial information of the Company for the quarter ended June 30, 2017 included in the financial results for the nine months ended on December 31, 2017 have been reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated August 11, 2017. We have not reviewed the comparative figures including the reconciliation of net profit/loss for the quarter and nine months ended December 31, 2016 and accordingly, we do not express any conclusion on the results in statement for the quarter and nine months ended on December 31, 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
February 14, 2018

Pune Branch Address

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