

THIRU AROORAN SUGARS LIMITED

Regd .Off: "Eldorado ",V floor,112 Nungambakkam High Road, Chennai 600 034

PART-1 - AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs.in lakhs)

S No	Particulars	Three months ended 31.3.2014 (Audited)	Preceding Three Months ended 31.12.2013 (Unaudited)	Corresponding Three months ended in the Previous Year 31.3.2013 (Audited)	Year to-date figures for the current Year ended 31.3.2014 (Audited)	Previous Year ended 31.03.2013 (Audited)	Consolidated	
							For the Year ended 31.03.2014 (Audited)*	For the Previous Year ended 31.03.2013 (Audited) *
	Income from operations							
1	a)Net Sales/income from operations(Net of excise duty)	6357.15	5662.78	7933.57	19251.49	33556.45	20,652.63	36,057.22
	b) Other Operating Income	46.95	6.50	340.10	94.23	752.59	122.98	1,294.70
	Total Income from operations (net)	6404.10	5669.28	8273.67	19345.72	34309.04	20,775.61	37351.92
2	Expenses							
	a) Cost of Materials consumed	8983.08	1316.80	12411.65	15889.75	28476.38	16,210.54	29,364.53
	b) Purchase of stock-in-trade		0.91	1073.22	977.71	3624.15	977.71	3,624.15
	c)Changes in inventories of finished goods, work in process and stock in trade	(7016.50)	3484.00	(9814.10)	(6367.18)	(8160.14)	(6,367.18)	(8,160.14)
	d) Employee benefits expense	271.86	441.47	423.25	1465.81	1568.76	1,656.72	1,843.53
	e) Depreciation	398.77	383.10	352.56	1539.90	1383.76	2,358.51	2,183.20
	f) Cane Development Expenditure	305.03	65.01	506.05	547.49	1224.26	547.49	1,224.26
	g) Other Expenses	1235.13	538.10	1369.75	3183.50	3853.29	2,857.80	4,317.75
	Total Expenses	4177.37	6229.39	6322.38	17236.98	31970.46	18241.59	34397.28
3	Profit /(Loss) from Operations before Other Income, finance Costs & exceptional Items (1-2)	2226.73	(560.11)	1951.29	2108.74	2338.58	2534.02	2954.64
4	Other Income	10.91	5.40	21.43	29.84	38.13	147.41	157.89
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	2237.64	(554.71)	1972.72	2138.58	2376.71	2,681.43	3112.53
6	Finance Costs	1677.73	741.42	755.55	4523.57	2336.69	4,903.82	2593.48
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	559.91	(1296.13)	1217.17	(2384.99)	40.02	(2222.39)	519.05
8	Exceptional Items	-	-	(5.91)	89.65	(435.89)	89.65	(435.89)
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	559.91	(1296.13)	1223.08	(2474.64)	475.91	(2312.04)	954.95
10	Tax Expense	115.16	(430.44)	439.55	(879.12)	236.49	(867.50)	442.86
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	444.75	(865.69)	783.53	(1595.52)	239.42	(1444.54)	512.09
12	Extra ordinary Item (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	444.75	(865.69)	783.53	(1595.52)	239.42	(1444.54)	512.09
14	Minority Interest						17.82	58.96
15	Net Profit/(Loss) after taxes and minority interest (13-14)	444.75	(865.69)	783.53	(1595.52)	239.42	(1,462.36)	453.13
16	Paid up Equity Share Capital (Equity Shares of Rs.10 each)	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67
17	Reserves (excluding revaluation reserves)				11339.17	12934.69	12,512.74	13975.10
18	Earnings per Share (Annualised)							
	a) Basic & Diluted (before Extraordinary items)	3.93	(7.65)	6.92	(14.10)	2.12	(12.92)	4.00
	b) Basic & Diluted (after Extraordinary items)	3.93	(7.65)	6.92	(14.10)	2.12	(12.92)	4.00

* Consolidated Results of Thiru Arooran Sugars Limited and Terra Energy Limited.

PART- II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014						
S No	Particulars	Three months ended 31.3.2014 (Audited)	Preceding Three Months ended 31.12.2013 (Unaudited)	Corresponding Three months ended in the Previous Year 31.03.2013 (Audited)	Year to-date figures for the current year ended 31.3.2014 (Audited)	Previous Year ended 31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	No of Shares	4265015	4269302	4384585	4265015	4384585
	Percentage of Share holding	37.69	37.73	38.74	37.69	38.74
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- No of Shares	2865444	2865444	2665444	2865444	2665444
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	40.63	40.66	38.45	40.63	38.45
	- Percentage of shares(as a % of the total share capital of the company)	25.32	25.32	23.55	25.32	23.55
	b) Non-encumbered					
	- No of Shares	4186265	4181978	4266695	4186265	4266695
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	59.37	59.34	61.55	59.37	61.55
	- Percentage of shares(as a % of the total share capital of the company)	36.99	36.95	37.71	36.99	37.71
	Particulars	Three months ended 31.3.2014				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed of during the quarter	NIL				
	Remaining unresolved at the end of quarter	NIL				

Notes:

- 1 The Working results of the Sugar segment were adversely affected due to unviable Sugar prices and lesser availability of Sugarcane.
- 2 Exceptional Items reflect the impact of foreign exchange fluctuations on sugar transactions.
- 3 The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of full financial year and the year to-date figures up to third Quarter ended December 31, 2013.
- 4 Previous Quarter's/ Accounting year's figures have been regrouped wherever necessary.
- 5 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 9,2014

Chennai
May 9, 2014

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

R. V. TYAGARAJAN
Chairman and Managing Director

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. In Lakhs)

SI No.	PARTICULARS	Three months ended 31.03.2014 (Audited)	Preceding Three months ended 31.12.2013 (Unaudited)	Corresponding Three months ended in the Previous Year 31.03.2013 (Audited)	Year to-date figures for the current year ended 31.03.2014 (Audited)	Previous Year ended 31.03.2013 (Audited)
1	Segment Revenue (Net Sales/Income)					
	a) Sugar	5335.08	4107.10	7595.36	15649.38	32116.20
	b) Distillery	2280.08	1794.89	908.07	5732.13	3089.15
	Total	7615.16	5901.99	8503.43	21381.51	35205.35
	Less: Inter segment revenue	1203.51	229.51	203.71	2015.07	432.41
	Net Sales/Income from operations	6411.65	5672.48	8299.72	19366.44	34772.94
2	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	a) Sugar	962.64	(989.00)	1024.91	(473.74)	1069.00
	b) Distillery	769.82	422.25	1,007.59	1634.13	1783.97
	Total	1732.46	(566.75)	2032.50	1160.39	2852.97
	Less: i) Interest	1080.40	603.75	643.48	3179.12	1822.29
	ii) Other unallocable expenditure net of unallocable income	92.15	125.63	165.94	455.91	554.77
	Total Profit/(Loss) Before Tax	559.91	(1296.13)	1223.08	(2474.64)	475.91
3	Capital Employed					
	(Segment Assets less Segment Liabilities)					
	a) Sugar	4751.51	4993.48	6845.58	4751.51	6845.58
	b) Distillery	5580.36	5338.48	5543.87	5580.36	5543.87
	c) Other unallocable Net Assets	8274.95	8073.34	7966.51	8274.95	7966.51
	Total	18606.82	18405.30	20355.96	18606.82	20355.96

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

Chennai
May 9,2014

R.V. TYAGARAJAN
Chairman and Managing Director

**THIRU AROORAN SUGARS LIMITED
STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

	Particulars	Standalone		Consolidated	
		As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
(a)	Share Capital	1,131.67	1,131.67	1131.67	1131.67
(b)	Reserves and surplus	11,339.17	12,934.70	12512.74	13975.10
	Sub total- Shareholder's funds	12,470.84	14,066.37	13644.41	15,106.77
2	Minority Interest			2727.97	2710.15
3	Non-Current Liabilities				
(a)	Long Term borrowings	6,135.97	6,289.06	7594.97	7344.62
(b)	Deferred tax liabilities (Net)	1,235.60	2,114.73	2080.58	2961.08
(c)	Long Term provisions	73.81	69.84	83.91	79.13
	Sub total- Non current Liabilities	7,445.38	8,473.63	9759.46	10,384.83
4	Current Liabilities				
(a)	Short Term borrowings	20,460.19	11,561.38	21124.58	12318.21
(b)	Trade payables	12,156.92	10,903.64	13318.52	12476.16
(c)	Other Current liabilities	7,528.08	11,065.56	10135.63	11722.12
(d)	Short Term provisions	840.12	700.37	850.73	749.61
	Sub total- Current Liabilities	40,985.31	34,230.95	45429.46	37,266.10
	TOTAL EQUITY AND LIABILITIES	60,901.53	56,770.95	71561.30	65467.85
B	ASSETS				
	Non-Current Assets				
1(a)	Fixed assets	17,956.95	17,940.24	24683.54	25410.57
(b)	Good will on consolidation			11.05	11.05
(c)	Non Current investments	10,642.12	10,641.23	7043.78	7042.90
(d)	Long Term loans and advances	287.22	463.47	958.64	952.57
	Sub total- Non current assets	28,886.29	29,044.94	32697.01	33,417.09
2	Current Assets				
(a)	Inventories	25,252.70	19,122.91	25939.74	19751.39
(b)	Trade receivables	1,186.74	2,006.08	5647.98	6627.31
(c)	Cash and cash equivalents	307.89	184.89	668.81	373.58
(d)	Short Term loans and advances	3,990.02	4,581.72	4515.41	2762.04
(e)	Other current assets	1,277.89	1,830.41	2092.35	2536.44
	Sub total - Current Assets	32,015.24	27,726.01	38864.29	32,050.76
	TOTAL ASSETS	60,901.53	56,770.95	71561.30	65467.85

Chennai
May 9, 2014

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

R. V. TYAGARAJAN
Chairman and Managing Director