

**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, 2015**

**CIN: L15421TN1954PLC002915**

**(Rs.in lakhs)**

S No	Particulars	Three months ended 31.03.2015 <b>(Audited)</b>	Preceding Three Months ended 31.12.2014 <b>(Unaudited)</b>	Corresponding Three months ended in the Previous Year 31.03.2014 <b>(Audited)</b>	Year to-date figures for the current period ended 31.03.2015 <b>(Audited)</b>	Year to-date figures for the previous Year ended 31.03.2014 <b>(Audited)</b>	<b>Consolidated Results</b>	
							For the Year ended 31.03.2015 <b>(Audited)*</b>	For the Previous Year ended 31.03.2014 <b>(Audited)*</b>
	<b>Income from operations</b>							
1	a)Net Sales/Income from operations(Net of excise duty)	8536.59	2295.55	6357.15	26108.61	19251.49	52,212.86	48,147.94
	b) Other Operating Income	456.26	2.46	46.95	591.22	94.23	1,836.01	437.98
	<b>Total Income from operations (net)</b>	<b>8992.85</b>	<b>2298.01</b>	<b>6404.10</b>	<b>26699.83</b>	<b>19345.72</b>	<b>54048.87</b>	<b>48585.92</b>
2	<b>Expenses</b>							
	a) Cost of Materials consumed	7567.12	85.60	8983.08	13198.77	15889.75	29,638.37	39,185.86
	b) Purchase of stock-in-trade	3,251.75	0.96		3904.00	977.71	55.14	1,019.61
	c)Changes in Inventories of Finished goods, Work in process and Stock in trade	(607.63)	2216.41	(7016.50)	8114.33	(6367.18)	15,337.22	(16,516.67)
	d) Employee benefits expense	488.05	483.56	271.86	1706.43	1465.81	3,941.07	3,396.50
	e) Depreciation	77.43	235.46	398.77	784.37	1539.90	2,473.24	6,130.35
	f) Cane Development Expenditure	241.71	28.10	305.03	494.25	547.49	1,391.45	1,434.08
	g) Other Expenses	903.04	239.37	1235.13	2236.85	3183.50	6,016.79	7,367.41
	<b>Total Expenses</b>	<b>11921.47</b>	<b>3289.46</b>	<b>4177.37</b>	<b>30439.00</b>	<b>17236.98</b>	<b>58853.28</b>	<b>42017.14</b>
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	<b>(2928.62)</b>	<b>(991.45)</b>	<b>2226.73</b>	<b>(3739.17)</b>	<b>2108.74</b>	<b>(4804.41)</b>	<b>6568.78</b>
4	Other Income	1625.21	17.47	10.91	1899.62	29.84	3,646.79	1,081.68
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	<b>(1303.41)</b>	<b>(973.98)</b>	<b>2237.64</b>	<b>(1839.55)</b>	<b>2138.58</b>	<b>(1157.62)</b>	<b>7650.46</b>
6	Finance Costs	1562.43	1055.66	1677.73	5265.13	4523.57	13,915.94	12607.52
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	<b>(2865.84)</b>	<b>(2029.64)</b>	<b>559.91</b>	<b>(7104.68)</b>	<b>(2384.99)</b>	<b>(15073.56)</b>	<b>(4957.06)</b>
8	Exceptional Items	(72.38)	-	-	(72.38)	89.65	(79.86)	89.65
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(2793.46)</b>	<b>(2029.64)</b>	<b>559.91</b>	<b>(7032.30)</b>	<b>(2474.64)</b>	<b>(14993.70)</b>	<b>(5046.71)</b>
10	Tax Expense	(932.42)	(659.63)	115.16	(2310.04)	(879.12)	(4,865.74)	(1792.59)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(1861.04)</b>	<b>(1370.01)</b>	<b>444.75</b>	<b>(4722.26)</b>	<b>(1595.52)</b>	<b>(10127.96)</b>	<b>(3254.12)</b>
12	Extra ordinary Item ( Net of tax expense)	-	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(1861.04)</b>	<b>(1370.01)</b>	<b>444.75</b>	<b>(4722.26)</b>	<b>(1595.52)</b>	<b>(10127.96)</b>	<b>(3254.12)</b>
14	Minority Interest						<b>(3,475.85)</b>	<b>(1,138.18)</b>
15	<b>Net Profit/(Loss) after taxes and minority interest (13-14)</b>	<b>(1861.04)</b>	<b>(1370.01)</b>	<b>444.75</b>	<b>(4722.26)</b>	<b>(1595.52)</b>	<b>(6652.11)</b>	<b>(2,115.94)</b>
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)				6450.86	11339.17	22,089.23	29133.22
18	<b>Earnings per Share ( Annualised)</b>							
	a) Basic & Diluted ( before Extraordinary items)	(16.45)	(12.11)	3.93	(41.73)	(14.10)	(58.78)	(18.70)
	b) Basic & Diluted ( after Extraordinary items)	(16.45)	(12.11)	3.93	(41.73)	(14.10)	(58.78)	(18.70)
	* Consolidated Results of Thiru Arooran Sugars Limited ,Terra Energy Limited and Shree Ambika Sugars Ltd.							

**PART- II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015**

S No	Particulars	Three months ended 31.03.2015 <b>(Audited)</b>	Preceding Three Months ended 31.12.2014 <b>(Unaudited)</b>	Corresponding Three months ended in the Previous Year 31.03.2014 <b>(Audited)</b>	Year to-date figures for the current Period ended 31.03.2015 <b>(Audited)</b>	Year to-date figures for the previous Year ended 31.03.2014 <b>(Audited)</b>
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	No of Shares	4264815	4264815	4265015	4264815	4265015
	Percentage of shareholding	37.69	37.69	37.69	37.69	37.69
2	Promoters and Promoter Group					
	Shareholding					
	a) Pledged/Encumbered					
	- No of Shares	2865444	2865444	2865444	2865444	2865444
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	40.63	40.63	40.63	40.63	40.63
	- Percentage of shares(as a % of the total share capital of the Company)	25.32	25.32	25.32	25.32	25.32
	b) Non-encumbered					
	- No of Shares	4186465	4186465	4186265	4186465	4186265
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	59.37	59.37	59.37	59.37	59.37
	- Percentage of shares(as a % of the total share capital of the Company)	36.99	36.99	36.99	36.99	36.99
	Particulars	Three months ended 31.03.2015				
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	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 lower availability of sugarcane.
- 2 Exceptional items reflect the impact of foreign exchange fluctuations on Sugar Export transactions.
- 3 Company has re-assessed the useful life of certain fixed assets with effect from April 1,2014. Consequently , the depreciation for the quarter and year ended March 31, 2015 on stand-alone basis is lower by Rs.232.10.lakhs and Rs.928.38 Lakhs respectively. In respect of fixed assets which have completed useful life as on April 1, 2014 , the unamortised cost net of residual value of Rs.166.05 lakhs, has been charged to the Retained Earnings.
- 4 During the year ended March 31, 2015, certain assets have been depreciated on WDV basis as against SLM basis in earlier years. Consequently, the depreciation has been recomputed on these assets and the excess depreciation amounting to Rs.1177.20 lakhs has been credited to the stand-alone Profit and Loss Account.
- 5 Consolidated results include results of Associate company Shree Ambika Sugars Ltd as per the requirement of Section 129(3) of the Companies Act 2013. Consequent to that, figures of the previous years have been suitably changed to include the results of Associate also.
- 6 The figures for the quarter ended March 31,2015 are the balancing figures between audited figures in respect of full financial year and the year to-date figures up to the third quarter ended December 31, 2014.
- 7 Previous quarter's/ accounting year's figures have been regrouped wherever necessary.
- 8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 29,2015

**Chennai**  
**May 29, 2015**

**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 31.03.2015 (Audited)	Preceding Three months ended 31.12.2014 (Unaudited)	Corresponding Three months ended in the Previous Year 31.3.2014 (Audited)	Year to-date figures for the Year ended 31.3.2015 (Audited)	Year to-date Figures for Previous Year ended 31.03.2014 (Audited)	CONSOLIDATED	
							Year ended 31.3.2015 (Audited)	Previous Year ended 31.03.2014 (Audited)
1	<b>Segment Revenue (Net Sales/Income)</b>							
	a) Sugar	9886.38	1306.70	5335.08	24838.45	15649.38	51094.69	40096.45
	b) Power	-	-	-	-	-	7323.24	8929.74
	c) Distillery	1088.91	1494.37	2280.08	5372.40	5732.13	10517.78	13841.25
	<b>Total</b>	10975.29	2801.07	7615.16	30210.85	21381.51	68935.71	62867.44
	Less: Inter segment revenue	313.07	500.95	1203.51	1830.38	2015.07	12938.29	14136.61
	<b>Net Sales/Income from operations</b>	<b>10662.22</b>	<b>2300.12</b>	<b>6411.65</b>	<b>28380.47</b>	<b>19366.44</b>	<b>55997.42</b>	<b>48730.83</b>
2	<b>Segment Results</b>							
	Profit/(Loss) before tax and interest from each segment							
	a) Sugar	(1476.83)	(1282.26)	962.64	(3321.25)	(473.74)	(8575.28)	(1402.29)
	b) Power	-	-	-	-	-	4,142.04	3,993.32
	c) Distillery	504.48	275.20	769.82	1481.45	1634.13	1956.18	2898.98
	<b>Total</b>	<b>(972.35)</b>	<b>(1007.06)</b>	<b>1732.46</b>	<b>(1839.80)</b>	<b>1160.39</b>	<b>(2477.06)</b>	<b>5490.01</b>
	Less: i) Interest	1592.63	901.10	1,080.40	4866.21	3179.12	12580.92	10513.25
	ii) Other unallocable expenditure/(income) net	228.48	121.48	92.15	326.29	455.91	(64.28)	23.47
	<b>Total Profit/(Loss) Before Tax</b>	<b>(2793.46)</b>	<b>(2029.64)</b>	<b>559.91</b>	<b>(7032.30)</b>	<b>(2474.64)</b>	<b>(14993.70)</b>	<b>(5046.71)</b>
3	<b>Capital Employed</b>							
	(Segment Assets less Segment Liabilities)							
	a) Sugar	2839.06	6239.03	4751.51	2839.06	4751.51	8561.58	24010.89
	b) Power	-	-	-	-	-	37992.36	34147.01
	c) Distillery	4961.44	4673.79	5580.36	4961.44	5580.36	11455.38	13148.83
	d) Other unallocable Net Assets	6723.45	6832.22	8274.95	6723.45	8274.95	16835.71	14274.07
	<b>Total</b>	<b>14523.94</b>	<b>17745.04</b>	<b>18606.82</b>	<b>14523.94</b>	<b>18606.82</b>	<b>74845.03</b>	<b>85580.80</b>

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

Chennai  
May 29, 2015

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, 2015 (Audited)	As at March 31, 2014 (Audited)	As at March 31, 2015 (Audited)	As at March 31, 2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	(a) Share Capital	1,131.67	1,131.67	1131.67	1131.67
	(b) Reserves and surplus	6,450.86	11,339.17	22089.23	29133.22
	<b>Sub total- Shareholder's funds</b>	<b>7,582.53</b>	<b>12,470.84</b>	<b>23,220.90</b>	<b>30,264.89</b>
<b>2</b>	Minority Interest			6836.72	10312.57
<b>3</b>	<b>Non-Current Liabilities</b>				
	(a) Long Term borrowings	6,941.41	6,135.97	38264.75	38458.43
	(b) Long Term provisions	81.81	73.80	176.36	179.65
	<b>Sub total- Non current Liabilities</b>	<b>7,023.22</b>	<b>6,209.77</b>	<b>38,441.11</b>	<b>38,638.08</b>
<b>4</b>	<b>Current Liabilities</b>				
	(a) Short Term borrowings	22,601.66	20,460.19	52698.74	47194.27
	(b) Trade payables	12,857.24	10,641.83	34041.81	32745.41
	(c) Other Current liabilities	4,579.01	7,527.99	19523.61	19876.87
	(d) Short Term provisions	675.66	840.21	1847.77	1855.56
	<b>Sub total- Current Liabilities</b>	<b>40,713.57</b>	<b>39,470.22</b>	<b>108111.93</b>	<b>101,672.11</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,319.32</b>	<b>58,150.83</b>	<b>176610.66</b>	<b>180,887.65</b>
<b>B</b>	<b>ASSETS</b>				
	<b>Non-Current Assets</b>				
<b>1</b>	(a) Fixed assets	18,441.79	17,956.95	71072.58	71617.3
	(b) Goodwill on consolidation			5278.37	5278.37
	(c) Non Current investments	10,641.58	10,642.12	3641.40	3671.17
	(d) Deferred tax assets (net)	1,074.44	(1,235.61)	90.76	(4785.47)
	(e) Long Term loans and advances	1,791.28	1,790.61	12971.78	13190.56
	<b>Sub total- Non current assets</b>	<b>31,949.09</b>	<b>29,154.07</b>	<b>93,054.89</b>	<b>88,971.93</b>
<b>2</b>	<b>Current Assets</b>				
	(a) Inventories	17,051.79	25,252.70	51413.99	66859.15
	(b) Trade receivables	816.42	1,186.74	16893.02	15667.86
	(c) Cash and cash equivalents	259.67	307.89	982.71	2551.75
	(d) Short Term loans and advances	3,947.59	1,966.86	2836.66	2817.73
	(e) Other current assets	1,294.76	282.57	11429.39	4019.23
	<b>Sub total - Current Assets</b>	<b>23,370.23</b>	<b>28,996.76</b>	<b>83555.77</b>	<b>91,915.72</b>
	<b>TOTAL ASSETS</b>	<b>55,319.32</b>	<b>58,150.83</b>	<b>176610.66</b>	<b>180,887.65</b>

Chennai  
May 29, 2015

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

**R. V. TYAGARAJAN**  
Chairman and Managing Director