

**THIRU AROORAN SUGARS LIMITED**

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

**PART-1 - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014**

**(Rs.in lakhs)**

S No	Particulars	Three months ended 31.12.2014 <b>(Unaudited)</b>	Preceding Three Months ended 30.09.2014 <b>(Unaudited)</b>	Corresponding Three months ended in the Previous Year 31.12.2013 <b>(Unaudited)</b>	Year to-date figures for the current period ended 31.12.2014 <b>(Unaudited)</b>	Year to-date figures for the previous Year ended 31.12.2013 <b>(Unaudited)</b>	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)	2295.55	10217.18	5662.78	17572.02	12894.34	19251.49
	b) Other Operating Income	2.46	126.24	6.50	134.96	47.28	94.23
	<b>Total Income from operations (net)</b>	<b>2298.01</b>	<b>10343.42</b>	<b>5669.28</b>	<b>17706.98</b>	<b>12941.62</b>	<b>19345.72</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	85.60	1509.80	1316.80	5631.65	6906.67	15889.75
	b) Purchase of stock-in-trade	0.96	651.29	0.91	652.25	977.71	977.71
	c)Changes in Inventories of Finished goods, Work in process and Stock in trade	2216.41	6953.01	3484.00	8721.96	649.32	(6367.18)
	d) Employee benefits expense	483.56	362.33	441.47	1218.38	1193.95	1465.81
	e) Depreciation	235.46	246.83	383.10	706.94	1141.13	1539.90
	f) Cane Development Expenditure	28.10	112.46	65.01	252.54	242.46	547.49
	g) Other Expenses	239.37	433.64	538.10	1333.81	1948.37	3183.50
	<b>Total Expenses</b>	<b>3289.46</b>	<b>10269.36</b>	<b>6229.39</b>	<b>18517.53</b>	<b>13059.61</b>	<b>17236.98</b>
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	<b>(991.45)</b>	<b>74.06</b>	<b>(560.11)</b>	<b>(810.55)</b>	<b>(117.99)</b>	<b>2108.74</b>
4	Other Income	17.47	23.91	5.40	274.41	18.93	29.84
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	<b>(973.98)</b>	<b>97.97</b>	<b>(554.71)</b>	<b>(536.14)</b>	<b>(99.06)</b>	<b>2138.58</b>
6	Finance Costs	1055.66	1318.08	741.42	3702.70	2845.84	4523.57
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	<b>(2029.64)</b>	<b>(1220.11)</b>	<b>(1296.13)</b>	<b>(4238.84)</b>	<b>(2944.90)</b>	<b>(2384.99)</b>
8	Exceptional Items	-	-	-	-	89.65	89.65
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(2029.64)</b>	<b>(1220.11)</b>	<b>(1296.13)</b>	<b>(4238.84)</b>	<b>(3034.55)</b>	<b>(2474.64)</b>
10	Tax Expense	(659.63)	(396.54)	(430.44)	(1377.62)	(994.28)	(879.12)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(1370.01)</b>	<b>(823.57)</b>	<b>(865.69)</b>	<b>(2861.22)</b>	<b>(2040.27)</b>	<b>(1595.52)</b>
12	Extra ordinary Item ( Net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(1370.01)</b>	<b>(823.57)</b>	<b>(865.69)</b>	<b>(2861.22)</b>	<b>(2040.27)</b>	<b>(1595.52)</b>
14	Paid up Equity Share Capital (Equity Shares of Rs.10 each)	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67
15	Reserves ( excluding revaluation reserves)						11339.17
16	<b>Earnings per Share ( Annualised)</b>						
	a) Basic & Diluted ( before Extraordinary items)	(12.11)	(7.28)	(7.65)	(25.28)	(18.03)	(14.10)
	b) Basic & Diluted ( after Extraordinary items)	(12.11)	(7.28)	(7.65)	(25.28)	(18.03)	(14.10)

<b>PART- II SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2014</b>							
		Three months ended	Preceding Three Months ended	Corresponding Three months ended in the Previous Year	Year to-date figures for the current Period ended	Year to-date figures for the previous Year ended	Previous Year ended
S No	Particulars	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	No of Shares	4264815	4264815	4269302	4264815	4269302	4265015
	Percentage of shareholding	37.69	37.69	37.73	37.69	37.73	37.69
2	<b>Promoters and Promoter Group Shareholding</b>						
	a) Pledged/Encumbered						
	- No of Shares	2865444	2865444	2865444	2865444	2865444	2865444
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	40.63	40.63	40.66	40.63	40.66	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	25.32
	b) Non-encumbered						
	- No of Shares	4186465	4186465	4181978	4186465	4181978	4186265
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	59.37	59.37	59.34	59.37	59.34	59.37
	- Percentage of shares(as a % of the total share capital of the Company)	36.99	36.99	36.95	36.99	36.95	36.99
	Particulars	Three months ended 31.12.2014					
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of quarter	NIL					

Notes:

- Sugar being a seasonal industry, quarterly results are not indicative/representative of the results for the full year
- Consequent to Schedule II of the Companies Act, 2013 coming into force from 1st April 2014, the written down value of assets as on that date are now depreciated over their remaining useful life as per the schedule. Hence depreciation for the current quarter and nine months is lower by Rs.162.79 lakhs and Rs.485.21 lakhs respectively.
- The working results of the Sugar segment were adversely affected due to unviable sugar prices and lower availability of sugarcane.
- Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended December 31, 2014 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.
- Previous quarter's/ accounting year's figures have been regrouped wherever necessary.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 14, 2015

**Chennai**  
**February 14, 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 31.12.2014 (Unaudited)	Preceding Three months ended 30.09.2014 (Unaudited)	Corresponding Three months ended in the Previous Year 31.12.2013 (Unaudited)	Year to-date figures for the current period ended 31.12.2014 (Unaudited)	Year to-date Figures for Previous Year ended 31.12.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
1	<b>Segment Revenue (Net Sales/Income)</b>						
	a) Sugar	1306.70	9047.08	4107.10	14952.07	10314.30	15649.38
	b) Distillery	1494.37	1621.85	1794.89	4283.49	3452.05	5732.13
	<b>Total</b>	<b>2801.07</b>	<b>10668.93</b>	<b>5901.99</b>	<b>19235.56</b>	<b>13766.35</b>	<b>21381.51</b>
	Less: Inter segment revenue	500.95	320.31	229.51	1517.31	811.56	2015.07
	<b>Net Sales/Income from operations</b>	<b>2300.12</b>	<b>10348.62</b>	<b>5672.48</b>	<b>17718.25</b>	<b>12954.79</b>	<b>19366.44</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest from each segment						
	a) Sugar	(1282.26)	(324.85)	(989.00)	(1844.42)	(1436.38)	(473.74)
	b) Distillery	275.20	397.12	422.25	976.97	864.31	1634.13
	<b>Total</b>	<b>(1007.06)</b>	<b>72.27</b>	<b>(566.75)</b>	<b>(867.45)</b>	<b>(572.07)</b>	<b>1160.39</b>
	Less: i) Interest	901.10	1190.17	603.75	3273.58	2098.72	3179.12
	ii) Other unallocable expenditure/ (income) net	121.48	102.21	125.63	97.81	363.76	455.91
	<b>Total Profit/(Loss) Before Tax</b>	<b>(2029.64)</b>	<b>(1220.11)</b>	<b>(1296.13)</b>	<b>(4238.84)</b>	<b>(3034.55)</b>	<b>(2474.64)</b>
3	<b>Capital Employed</b>						
	(Segment Assets less Segment Liabilities)						
	a) Sugar	6239.03	7780.63	4993.48	6239.03	4993.48	4751.51
	b) Distillery	4673.79	5172.21	5338.48	4673.79	5338.48	5580.36
	c) Other unallocable Net Assets	6832.22	6191.14	8073.34	6832.22	8073.34	8274.95
	<b>Total</b>	<b>17745.04</b>	<b>19143.98</b>	<b>18405.30</b>	<b>17745.04</b>	<b>18405.30</b>	<b>18606.82</b>

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

Chennai  
February 14, 2015

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