

SCSL/BM/250/

14th November 2014

Manager - Listing, Bangalore Stock Exchange Limited Stock Exchange Towers, No 51, 1 st Cross, J C Road, Bangalore 560 027	Manager - Listing, Madras Stock Exchange Limited Exchange Building, Post Box No 183, No 30, Second Line Beach Chennai600 001
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Sir / Madam,

Outcome of Board Meeting - 14.11.2014 under Clause 41 - reg.

We hereby inform you that the Board of Directors of the Company approved among other subjects, the Unaudited Financial Results for the quarter / half year ended 30th September 2014. The same has been enclosed for your reference and records.

We request you to take this information on record.

Thanking you,

Yours faithfully,

For **Sri Chamundeswari Sugars Limited**

P.S. V.S. Pandian

Vignesa Somathurai Pandian
AGM (Accounts) & Company Secretary

Encl: As Above

Sri Chamundeswari Sugars Limited
Bangalore

SI No	Particulars	30th September 2014 (3 months ended)
B	Information on Investors' complaints for the 3 months ended 30th September 2014	
1	Pending at the beginning of the quarter	0
2	Received during the quarter	0
3	Disposed of during the quarter	0
4	Remaining unresolved at the end of the quarter	0

STATEMENT OF SEGMENTWISE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2014

SI No	Particulars	Quarter Ended			Half-Year Ended		Year ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from Operations & Other Operating Income)						
	a) Sugar	2967.18	6535.14	3140.07	9502.32	7466.01	25157.36
	b) Distillery	762.16	1739.38	748.13	2501.53	2349.16	5812.89
	c) Power	584.99	855.53	428.36	1440.53	1069.07	7716.78
	Total	4314.33	9130.05	4316.56	13444.38	10884.24	38687.03
	Less: Intersegment Revenue	443.70	1061.51	973.11	1505.21	2108.54	8450.27
	Net Sales / Income from Operations & Other Operating Income	3870.63	8068.54	3343.45	11939.17	8775.70	30236.76
2	Segment Results (Profit / (Loss) Before Tax and Interest)						
	a) Sugar	(515.45)	(634.70)	(441.00)	(1150.15)	(1445.17)	(2188.06)
	b) Distillery	83.55	352.32	(53.25)	435.88	280.31	1409.28
	c) Power	55.73	(113.87)	(81.58)	(58.14)	(308.20)	2213.62
	Total	(376.16)	(396.25)	(575.83)	(772.41)	(1473.06)	1434.84
	Less: Interest	744.44	730.86	591.71	1475.30	1272.24	3076.05
	Add: Unallocable Income	3.02	5.21	5.74	8.23	13.22	38.85
	Total Profit Before Tax	(1117.58)	(1121.90)	(1161.80)	(2239.48)	(2732.08)	(1602.36)
3	Capital Employed						
	a) Sugar	22897.38	23729.09	25102.29	22897.38	25102.29	25673.37
	b) Distillery	1575.73	1589.95	2525.56	1575.73	2525.56	2319.43
	c) Power	9037.98	11207.02	9768.88	9037.98	9768.88	9188.98

Statement of Assets and Liabilities as at 30th September 2014

		(Rs. in lakhs)	
Particulars		As at 30- Sep-14 (Unaudited)	As at 31-March-14 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	3915.43	3915.43
	b. Reserves and Surplus	10137.96	11831.42
	Sub-total - Shareholders' Funds	14053.39	15746.85
2	Non-Current Liabilities		
	a. Long-term Borrowings	11241.08	8861.70
	b. Deferred Tax Liabilities (net)	929.75	1656.35
	c. Other Long Term Liabilities	2130.10	2131.73
	d. Long-term Provisions	416.83	490.79
	Sub-total - Non-current Liabilities	14717.76	13140.57
3	Current Liabilities		
	a. Short-term Borrowings	2181.04	4963.05
	b. Trade Payables	1396.46	4661.81
	c. Other Current Liabilities	12268.07	11141.89
	d. Short-term Provisions	278.14	249.46
	Sub-total - Current Liabilities	16123.71	21016.21
	TOTAL - EQUITY AND LIABILITIES	44894.86	49903.63
B	ASSETS		
1	Non-Current Assets		
	a. Fixed Assets	25147.51	25956.36
	b. Non-current Investments	325.45	324.96
	c. Long-term loans and advances	800.10	803.23
	d. Other Non-current assets	2204.78	2204.78
	Sub-total - Non-current Assets	28477.84	29289.33
2	Current Assets		
	a. Current Investment	3856.49	3856.49
	b. Inventories	3244.98	10552.34
	c. Trade receivables	573.53	804.83
	d. Cash and cash equivalents	289.59	589.87
	e. Short-term loans and advances	8172.88	4525.75
	f. Other current assets	279.55	285.02
	Sub-total - Current Assets	16417.02	20614.30
	TOTAL - ASSETS	44894.86	49903.63

Note:

- 1) The above results cannot be taken as factual indicators of full year's working results due to seasonal nature of Sugar Industry.
- 2) The above Uaudited Financial Results were reviewed by the Audit Committee at the meeting held on 13th November 2014 and approved by the Board of Directors at their meeting held on 14th November 2014. Statutory Auditors have given their limited review report as required under Clause 41 of listing agreement for the above results.
- 3) The company has adopted Useful life of Fixed Assets as specified in Schedule II to Companies Act, 2013.
- 4) The fixation of State Advisory Price for crushing season 2013-14 to extent of Rs.3256.69 Lakhs is contested, with the judgement of Single Judge taken on appeal.
- 5) Previous year figures are regrouped / reclassified, wherever necessary.

For **SRI CHAMUNDESWARI SUGARS LIMITED**

Place: Coimbatore
Date: 14.11.2014


M SRINIVASAN
MANAGING DIRECTOR

Ref. No.

Date :

LIMITED REVIEW REPORT

To
The Board of Directors,
Sri Chamundeswari Sugars Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Sri Chamundeswari Sugars Limited ('the Company') for the quarter and half year ended September 30, 2014 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.N.Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration No.033285


P.R.Vittel
Partner
Membership No.018111
Coimbatore
November 14, 2014

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