

Thursday | November 14 | 2013



THE JEYPORE SUGAR COMPANY LIMITED

Registered Office : "Ramakrishna Buildings"
No. 239, Anna Salai, Chennai - 600 006

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2013

| Sl. No. | PARTICULARS | AMT. ₹ IN LAKHS | | | | | |
|---------|----------------------------------------------------------------------------------------------|----------------------------------|-------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------|
| | | 3 months ended 30.09.2013 | Preceding 3 months ended 30.09.2012 | Corresponding 3 months ended in the previous year 30.09.2012 | Year to date figures for current year 9 months ended 30.09.2013 | Year to date figures for previous year 9 months ended 30.09.2012 | Previous Year 12 months ended 31.03.2013 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 01 | PART I | | | | | | |
| | Income from operations | | | | | | |
| | a. Net Sales / Income from Operations (Net of Excise Duty) | | | | | | |
| | b. Other Operating Income | 4376.14 | 4863.57 | 8106.04 | 9259.71 | 16765.17 | 17019.47 |
| | Total Income from operations (Net) | | | | | | |
| 02 | Expenses | 4376.14 | 4863.57 | 8106.04 | 9259.71 | 16765.17 | 17019.47 |
| | a. Cost of Materials Consumed | | | | | | |
| | b. Purchases of Stock in Trade | 184.80 | 155.60 | 230.33 | 340.40 | 230.33 | 13466.80 |
| | c. Changes in inventories of finished goods, work in progress & stock in trade | | | | | | |
| | d. Employee Benefit Expenses | 3539.12 | 3948.42 | 5425.73 | 7487.54 | 12689.57 | (5058.70) |
| | e. Depreciation & Amortisation Expenses | 354.78 | 286.03 | 811.37 | 642.79 | 1083.72 | 1457.23 |
| | f. Other Expenditure | 146.42 | 145.91 | 389.12 | 292.33 | 532.10 | 505.67 |
| | Total Expenditure | 525.20 | 469.62 | 610.08 | 994.82 | 1041.53 | 4547.69 |
| 03 | Profit / Loss from Operations before other income, finance cost & Exceptional Items (1-2) | 4750.30 | 5007.58 | 7466.83 | 9757.88 | 15567.25 | 14918.69 |
| 04 | Other Income | (374.18) | (124.01) | 639.41 | (498.17) | 1207.92 | 2100.78 |
| 05 | Profit / Loss from ordinary activities before finance cost & Exceptional Items (3+4) | 60.42 | 20.07 | 0.00 | 70.49 | 109.34 | 51.83 |
| 06 | Finance Cost | (323.74) | (103.94) | 639.41 | (427.88) | 1317.26 | 2152.61 |
| 07 | Profit / Loss from ordinary activities after finance cost but before Exceptional Items (5-6) | 555.51 | 597.81 | 947.48 | 1153.32 | 1764.16 | 1239.35 |
| 08 | Exceptional Items | (879.25) | (701.75) | (308.07) | (1581.00) | (446.90) | 913.26 |
| 09 | Profit (+) / Loss (-) from Ordinary activities before tax (7+8) | | | | | | |
| 10 | Tax Expense (including Deferred Tax) | (879.25) | (701.75) | (308.07) | (1581.00) | (446.90) | 913.26 |
| 11 | Net Profit (+) / Loss (-) from Ordinary activities after tax (9-10) | | | 209.91 | | 209.91 | 365.43 |
| 12 | Extraordinary Items (net of tax expenses Rs. Nil) | (879.25) | (701.75) | (98.16) | (1581.00) | (236.99) | 547.83 |
| 13 | Net Profit (+) / Loss (-) for the period (11-12) | | | | | | |
| 14 | Paid up Equity Share Capital (face value of Rs. 10/- each) | (879.25) | (701.75) | (98.16) | (1581.00) | (236.99) | 547.83 |
| 15 | Reserves excl. Revaluation Reserves (as per Balance Sheet) | 463.45 | 453.45 | 453.45 | 453.45 | 453.45 | 453.45 |
| 16 | Earnings per Share (EPS) | | | | | | 7026.13 |
| | Basic & diluted EPS before and after Extraordinary Items | (19.39) | (15.48) | (2.16) | (34.87) | (5.23) | 12.08 |
| | PART II | | | | | | |
| A | Particulars of Shareholding | | | | | | |
| | Public Shareholding | | | | | | |
| | - Number of Shares | 2503395 | 2503395 | 2503395 | 2503395 | 2503395 | 2503395 |
| | - Percentage of shareholding | 55.21 | 55.21 | 55.21 | 55.21 | 55.21 | 55.21 |
| | Promoters & Promoter Group Shareholding | | | | | | |
| | a. Pledged / Encumbered | | | | | | |
| | - Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of Shares (as a percent of the total Shareholding of Promoter & Promoter Group) | Nil | Nil | Nil | Nil | Nil | Nil |
| | b. Non - Encumbered | | | | | | |
| | - Number of Shares | 2031133 | 2031133 | 2031133 | 2031133 | 2031133 | 2031133 |
| | - Percentage of Shares (as a percent of the total Shareholding of Promoter & Promoter Group) | 100 | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of Shares (as a percent of the total Share Capital of the Company) | 44.79 | 44.79 | 44.79 | 44.79 | 44.79 | 44.79 |
| | PARTICULARS | 3 months ended 30.09.2013 | | | | | |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | | | | | | |
| | Received during the quarter | Nil | | | | | |
| | Disposed off during the quarter | Nil | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | |

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE - 41 OF THE LISTING AGREEMENT FOR QUARTER AND HALF YEAR ENDED 30th SEP 2013

FINANCIAL EXPRESS DATED 16/11/2013

| Sl. No. | PARTICULARS | 2012 | | 2011 | | 2010 | |
|---------|----------------------------------------------------------------------------------------|------------|----------|------------|-----------|------------|----------|
| | | 30.09.2013 | | 30.09.2012 | | 30.09.2011 | |
| | | Unaudited | Audited | Unaudited | Audited | Unaudited | Audited |
| 01 | SEGMENT REVENUE | | | | | | |
| | a) Segment - A Sugar | 3205.07 | 4223.43 | 6783.80 | 7428.50 | 14947.48 | 15054.63 |
| | b) Segment - B Distillery | 1275.51 | 860.65 | 1266.24 | 2136.16 | 1977.17 | 2807.62 |
| | c) Segment - C Co-generation | — | — | 79.02 | — | 93.32 | 1508.52 |
| | d) Segment - D Others | 182.18 | 129.05 | 17.92 | 311.23 | 41.87 | 29.49 |
| | e) Unallocated | — | — | — | — | — | — |
| | TOTAL | 4662.76 | 5213.13 | 8146.98 | 9875.89 | 17059.84 | 19400.26 |
| | Less: Inter Segment Revenue | 286.52 | 329.56 | 40.94 | 816.18 | 294.47 | 2380.79 |
| | Net Sales / Income from Operations | 4376.14 | 4883.57 | 8106.04 | 9259.71 | 16765.17 | 17019.47 |
| 02 | SEGMENT RESULTS (Profit (+) / Loss (-) before tax and finance costs from each segment) | | | | | | |
| | a) Segment - A Sugar | (444.33) | (261.64) | 225.53 | (706.97) | 890.84 | 1434.30 |
| | b) Segment - B Distillery | 212.80 | 255.91 | (10.08) | 468.71 | 554.36 | 743.67 |
| | c) Segment - C Co-generation | (86.13) | (90.19) | (148.28) | (176.32) | (148.34) | 84.38 |
| | d) Segment - D Others | (8.08) | (8.02) | 572.22 | (14.10) | 20.80 | (109.74) |
| | e) Unallocated | — | — | — | — | — | — |
| | TOTAL | (323.74) | (103.94) | 639.41 | (427.68) | 1317.26 | 2152.61 |
| | Less: (i) Finance Costs | 556.51 | 597.81 | 947.48 | 1153.32 | 1764.16 | 1239.35 |
| | (ii) Other un-allocable expenditure net of un-allocable income | — | — | — | — | — | — |
| | Total Profit Before Tax | (879.26) | (701.75) | (308.07) | (1581.00) | (446.90) | 913.26 |
| 03 | CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) | | | | | | |
| | a) Segment - A Sugar | 40532.50 | 41794.45 | 39809.39 | 40532.50 | 39809.39 | 41886.62 |
| | b) Segment - B Distillery | 3069.57 | 3522.46 | 3618.35 | 3069.57 | 3618.35 | 3292.16 |
| | c) Segment - C Co-generation | 2559.99 | 2626.48 | 2821.58 | 2559.99 | 2821.56 | 2791.66 |
| | d) Segment - D Others | 890.84 | 880.47 | 1044.13 | 890.84 | 1044.13 | 1292.22 |
| | e) Unallocated | — | — | — | — | — | — |
| | TOTAL | 47052.90 | 48823.86 | 47291.43 | 47052.90 | 47291.43 | 49262.66 |

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| Sl. No. | PARTICULARS | AMT. ₹ IN LAKHS | |
|---------|---------------------------------------|-----------------|------------|
| | | As On | As On |
| | | 30.09.2013 | 31.03.2013 |
| | | Unaudited | Audited |
| A | EQUITY AND LIABILITIES | | |
| | Shareholders funds | | |
| | a) Share Capital | 453.45 | 453.45 |
| | b) Reserves & Surplus | 5397.61 | 6978.56 |
| | Non-current Liabilities | 5851.06 | 7432.01 |
| | a) Long Term Borrowings | — | — |
| | b) Deferred tax Liabilities (Net) | 22780.23 | 24390.46 |
| | c) Other Long Term Liabilities | 756.56 | 756.56 |
| | d) Long Term Provisions | 304.94 | 327.97 |
| | Current Liabilities | 522.43 | 551.71 |
| | a) Short Term Borrowings | 24343.16 | 26025.70 |
| | b) Trade Payables | 10377.56 | 10064.53 |
| | c) Other current Liabilities | 5636.80 | 6440.64 |
| | d) Short Term Provisions | 12363.35 | 12025.52 |
| | | 1487.45 | 1440.71 |
| | TOTAL - EQUITY AND LIABILITIES | 29665.16 | 31991.40 |
| B | ASSETS | 60059.38 | 65449.11 |
| | Non-current Assets | | |
| | a) Fixed Assets | — | — |
| | b) Non-current Investments | 47529.00 | 45896.11 |
| | c) Long Term Loans and Advances | 19.66 | 19.66 |
| | d) Other Non-current Assets | 829.50 | 829.50 |
| | Current Assets | 46378.16 | 46745.27 |
| | a) Current Investments | — | — |
| | b) Inventories | — | — |
| | c) Trade Receivables | 4847.69 | 12785.65 |
| | d) Cash & Cash Equivalents | 262.55 | 433.41 |
| | e) Short Term Loans and advances | 723.96 | 570.38 |
| | f) Other Current Assets | 4950.27 | 4785.89 |
| | | 896.75 | 128.51 |
| | TOTAL ASSETS | 11681.22 | 18703.84 |
| | | 60059.38 | 65449.11 |

- Notes:**
- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.11.2013.
 - The Company's business of sugar being seasonal in nature and in accordance with the past practice followed by the Company for interim results, the off season expenditure aggregating to Rs. 415.57 lakhs for the quarter ended 30.09.2013 (previous quarter ended 30.09.2012 Rs. 486.51 lakhs) was excluded from the expenditure and deferred for inclusion in the cost of sugar in the production in the remaining part of the financial year/season.
 - The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report does not have any impact on the above results except in respect of accounting treatment as explained in Note 2 above.
 - The Auditors in their report for 6 months ended 31.03.2013 mentioned about the recoverable amount of assets at Puthurvaran Unit and in the absence of the said value, they are unable to comment on making provisions, if any, required to be made for shortfall in the carrying value of its asset and its impact on the profit for the said period. The Board of Directors have suitable replied for the said comment in their report for six months ended 31.03.2013.
 - As the main activity of the Company is manufacturing sugar which is seasonal in nature, the quarterly results cannot be taken as an indicator of the full year's working results.
 - Tax expenses including deferred tax will be considered at the end of financial year.
 - Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Place : Chennai
 Date : 12.11.2013

(By Order of the Board)

for THE JEYPORE SUGAR COMPANY LIMITED
 SMT RAJESWARY RAMAKRISHNAN
 Managing Director