

THE JEYPORE SUGAR COMPANY LIMITED

Registered Office : Ramakrishna Buildings, 239, Anna Salai, Chennai - 600006

Statement of Unaudited Financial Results for Quarter and 9 Months ended 31st December, 2015 (Rs. in Lakhs)

Particulars	3 Months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended in the previous year 31.12.2014	Year to date figures for Current year 9 months ended 31.12.2015	Year to date figures for Previous year 9 months ended 31.12.2014	Previous year ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales / Income from operations (Net of Excise Duty)	3215.49	3206.59	3589.44	8941.76	13385.22	16427.26
(b) Other Operating Income						
Total Income from Operations (Net)	3215.49	3206.59	3589.44	8941.76	13385.22	16427.26
2. Expenses						
(a) Cost of Materials Consumed	1949.18		3903.13	2005.96	4116.95	9921.43
(b) Purchases of Stock in trade						
(c) Changes in inventories of Finished Goods, work in progress and stock in trade	1038.18	3564.03	(319.65)	7307.46	7959.88	3553.71
(d) Employee benefit expenses	485.69	497.71	552.25	1429.11	1490.40	2604.09
(e) Depreciation and Amortisation expenses	122.73	99.32	242.70	318.39	538.51	632.66
(f) Other expenditure	490.15	665.10	651.12	1510.42	1654.97	2942.25
Total Expenditure	4086.27	4826.16	5029.55	12571.34	15760.71	19654.14
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(870.78)	(1619.57)	(1440.11)	(3629.58)	(2375.49)	(3226.88)
4. Other Income	10.10	11.60	21.09	36.69	70.01	87.33
5. Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	(860.68)	(1607.97)	(1419.02)	(3592.89)	(2305.48)	(3139.55)
6. Finance Costs	888.51	898.63	782.14	2605.02	2255.41	3350.74
7. Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	(1749.19)	(2506.60)	(2201.16)	(6197.91)	(4560.89)	(6490.29)
8. Exceptional Items		717.57		717.57		
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	(1749.19)	(3224.17)	(2201.16)	(6915.48)	(4560.89)	(6490.29)
10. Tax Expense (Including Deferred Tax)						(98.33)
11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1749.19)	(3224.17)	(2201.16)	(6915.48)	(4560.89)	(6391.98)
12. Extraordinary Items (Net of tax expenses Nil)					4998.30	4998.30
13. Net Profit/(Loss) for the period (11-12)	(1749.19)	(3224.17)	(2201.16)	(6915.48)	437.41	(1393.66)
14. Paid-up equity share capital (Face Value of Rs. 10/-each)	453.45	453.45	453.45	453.45	453.45	453.45
15. Reserve excluding Revaluation Reserves (as per Balance Sheet)						3623.47
16. Earnings Per Share (EPS)						
Basic and diluted EPS before Extraordinary Items and after tax	(38.58)	(71.10)	(48.54)	(152.51)	(100.58)	(140.96)
Basic and diluted EPS after Extraordinary items and after tax	(38.57)	(71.10)	(48.54)	(152.51)	9.65	(30.73)
PART II						
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 and promoter group share holding						
a) Pledged/Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total shareholding of Promoter and 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 % of total shareholding of Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	44.79	44.79	44.79	44.79	44.79	44.79

PARTICULARS	3 Months ended
	(30/09/2015)
INVESTOR COMPLAINTS	
Pending at the Beginning of the Quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Particulars	3 Months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended In the previous year 31.12.2014	Year to date figures for Current year 9 months ended 31.12.2015	Year to date figures for Previous year 9 months ended 31.12.2014	Previous year ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Segment - A Sugar	3013.99	2831.95	3234.18	7791.97	11537.06	14284.38
b) Segment - B Distillery	562.72	333.64	664.01	1610.16	2376.46	3300.55
c) Segment - C Co-Generation	180.60	40.15	399.12	220.75	399.12	1192.47
d) Segment - D Others	223.88	353.94	470.64	604.17	632.19	187.72
e) Unallocated						
Total	3981.19	3559.68	4768.15	10227.05	14944.83	18965.10
Less : Inter Segment Revenue	765.70	353.09	1178.71	1285.29	1559.61	2537.84
Net sales / Income From Operations	3215.49	3206.59	3589.44	8941.76	13385.22	16427.26
2. Segment Results (Profit (+) / Loss (-) before tax and finance costs from each segment)						
a) Segment - A Sugar	(787.76)	(2180.66)	(1378.68)	(4277.06)	(2491.09)	(3899.53)
b) Segment - B Distillery	125.87	(78.38)	76.81	242.04	354.83	682.38
c) Segment - C Co-Generation	(203.77)	(7.37)	(80.47)	(260.10)	(246.47)	(24.66)
d) Segment - D Others	4.98	(59.13)	(36.68)	(15.34)	77.25	102.26
e) Unallocated						
Total	(860.68)	(2325.54)	(1419.02)	(4310.46)	(2305.48)	(3139.55)
Less : i) Finance costs	888.51	898.63	782.14	2605.02	2255.41	3350.74
ii) Other Un-allocate Expenditure net off Un-allocable income						
Total Profit/(Loss) before Tax and extra-ordinary Items	(1749.19)	(3224.17)	(2201.16)	(6915.48)	(4560.89)	(6490.29)
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Segment - A Sugar	41679.74	42094.97	39985.22	41679.74	39985.22	44002.74
b) Segment - B Distillery	2154.36	2433.50	2441.03	2154.36	2441.03	2687.50
c) Segment - C Co-Generation	2334.62	2327.74	2358.91	2334.62	2358.91	2489.07
d) Segment - D Others	(701.52)	299.76	445.04	(701.52)	446.04	787.72
e) Unallocated						
Total	45467.20	47155.97	45231.20	45467.20	45231.20	49967.03

Note :

- 1) The Board has proposed to demerge its Pothavaram Unit i.e., V R K Sugars Ltd., into a separate company w.e.f. 1.10.2012 being the appointed date and has intimated the Stock Exchange. Pending approval of the scheme, the assets and liabilities of the resultant entity were included in the financial statements of the current period. The un-allocated and common liabilities will be apportioned to the respective units when the scheme got approved. The company is in the process of finalizing the applications to be moved before the authorities for securing orders to convene meeting of shareholders and meeting of creditors to consider the scheme of demerger.
- 2) With regard to point mentioned by the Auditors in their report for the year ended 31.03.2015, regarding valuation of assets at Pothavaram unit, the management is in the process of demerging this unit into a separate company. After obtaining the necessary approvals from the concerned authorities, the valuation of the assets and necessary adjustments if any will be made in the accounts.
- 3) 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.421.54 Lakhs for Nine months period ended 31.12.2015. (Previous 9 months period ended 31.12.2015 Rs. 881.82 Lakhs) was excluded from the expenditure and deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year / ensuring season. Exceptional items includes Rs.717.57 Lakhs on account of Addl. Cane Price paid to Cane Growers in the earlier years for the season 2004-05 as per Bhargava Formula now charged to Profit and Loss Account during the q.e 30.9.2015.
- 4) As the main activity of the company is manufacturing sugar which is seasonal in nature, the quarterly results cannot be taken as Indicator of the full year's working results.
- 5) The above results were reviewed by the Audit committee and taken on record by the Board of Directors in their meeting held on 19.01.2016
- 6) Previous year / period figures have been regrouped wherever necessary to confirm to current periods classification.

(By order of the Board)
for THE JEYPORE SUGAR COMPANY LTD.,
ANITA PRABHU
MANAGING DIRECTOR

Place : Chennai
Date : 19.01.2016