

PART I								(Rs.in lakhs)
Statement of Standalone / Consolidated Audited Results for the year ended 31st March 2014								
Sl. No.	Particulars	Standalone				Consolidated		
		3 months ended		Year ended		Year ended		
		31.3.14 (Audited)	31.12.13 (Unaudited)	31.3.13 (Audited)	31.3.14 (Audited)	31.3.13 (Audited)	31.3.14 (Audited)	31.3.13 (Audited)
1	Income from operations							
	a) Net Sales/Income from operations (Net of excise duty)	17,151	16,793	17,124	82,829	83,708	92,180	94,583
	b) Other Operating Income	23	12	88	144	413	161	486
2	Expenses							
	a) Cost of materials consumed	22,911	2,590	21,136	63,730	65,552	73,609	76,614
	b) Purchase of stock-in-trade	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(12,610)	12,441	(10,648)	(1,183)	(8,397)	(3,419)	(10,689)
	d) Employees benefits expense	809	920	951	3,360	3,234	3,957	3,741
	e) Depreciation and amortisation expense	890	884	861	3,530	3,415	3,846	3,703
	f) Other expenses	3,357	2,359	2,966	10,678	11,825	11,835	13,113
	Total expenses	15,357	19,194	15,266	80,115	75,629	89,828	86,482
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,817	(2,389)	1,946	2,858	8,492	2,513	8,587
4	Other income	164	299	182	626	593	385	356
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	1,981	(2,090)	2,128	3,484	9,085	2,898	8,943
6	Finance costs	1,251	1,932	1,868	7,344	7,909	7,870	8,463
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	730	(4,022)	260	(3,860)	1,176	(4,972)	480
8	Exceptional items	-	-	(1)	-	(1)	-	6
9	Profit / (Loss) from ordinary activities before tax (7+8)	730	(4,022)	259	(3,860)	1,175	(4,972)	486
10	Current Tax	-	-	52	-	235	-	235
	Less: MAT credit entitlement	-	-	(235)	-	(235)	-	(235)
	Deferred Tax - Asset	226	(1,418)	33	(1,193)	146	(1,536)	(67)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	504	(2,604)	409	(2,667)	1,029	(3,436)	553
12	Extraordinary items (net off tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	504	(2,604)	409	(2,667)	1,029	(3,436)	553
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	504	(2,604)	409	(2,667)	1,029	(3,436)	553
17	Paid-up equity share capital of Rs.10/- each	2,379	2,379	2,379	2,379	2,379	2,379	2,379
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	7,922	10,589	5,882	9,318
19.i	Basic Earnings Per Share before Extraordinary items (Rs.) (not annualized)	2.12	(10.94)	1.72	(11.21)	4.33	(14.44)	2.32
19.ii	Diluted Earnings Per Share before Extraordinary items for the period, for the year to date (Rs.) (not annualised)	2.12	(10.44)	1.64	(11.21)	4.13	(14.44)	2.22
19.iii	Basic Earnings Per Share after Extraordinary items (Rs.) (not annualized)	2.12	(10.94)	1.72	(11.21)	4.33	(14.44)	2.32
19.iv	Diluted Earnings Per Share after Extraordinary items for the period, for the year to date (Rs.) (not annualised)	2.12	(10.44)	1.64	(11.21)	4.13	(14.44)	2.22

Sl. No.	Particulars	Standalone				Consolidated		
		3 months ended			Year ended		Year ended	
		31.3.14 (Audited)	31.12.13 (Unaudited)	31.3.13 (Audited)	31.3.14 (Audited)	31.3.13 (Audited)	31.3.14 (Audited)	31.3.13 (Audited)
PART II								
Select information for the year ended 31st March 2014								
A PARTICULARS OF SHAREHOLDING								
1	Public shareholding - Number of shares - Percentage of shareholding	14,736,296 61.94	14,779,055 62.12	15,013,466 63.10	14,736,296 61.94	15,013,466 63.10		
2	Promoters and promoter group shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	3,283,854 36.26 13.80 5,771,550 63.74 24.26	- - - 9,012,645 100.00 37.88	- - - 8,778,234 100.00 36.90	3,283,854 36.26 13.80 5,771,550 63.74 24.26	- - - 8,778,234 100.00 36.90		
B	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter	 Nil 1 1 Nil						

Segmentwise Revenue, Results and Capital Employed (Rs. in lakhs)

1	Segment Revenue a) Sugar b) Cogeneration c) Distillery d) Unallocated Total Less: Inter Segment Revenue Net Sales/Income from Operations	13,616 3,250 2,807 - 19,673 2,499 17,174	13,653 630 3,215 - 17,498 693 16,805	14,677 3,030 1,960 - 19,667 2,455 17,212	70,356 10,226 10,575 - 91,157 8,184 82,973	74,545 11,374 6,101 - 92,020 7,899 84,121	79,724 10,226 10,575 - 100,525 8,184 92,341	85,493 11,374 6,101 - 102,968 7,899 95,069
2	Segment Results (Profit / (Loss) before tax and interest from each segment) a) Sugar b) Cogeneration c) Distillery d) Unallocated Total Less: i) Interest ii) Other un-allocable expenditure net off unallocable income Total Profit before tax	(865) 1,884 1,448 - 2,467 1,251 487 730	(2,613) (406) 1,610 - (1,409) 1,932 681 (4,022)	174 1,579 753 - 2,506 1,868 379 259	(4,607) 5,114 5,043 - 5,550 7,344 2,067 (3,860)	2,458 6,122 2,093 - 10,673 7,909 1,589 1,175	(5,192) 5,114 5,043 - 4,965 7,870 2,067 (4,972)	2,312 6,122 2,093 - 10,527 8,463 1,578 486
3	Capital Employed (Segment assets - Segment liabilities) a) Sugar b) Cogeneration c) Distillery d) Unallocated Total	32,799 15,889 12,860 541 62,089	21,320 16,180 12,933 541 50,974	25,499 17,118 13,418 541 56,576	32,799 15,889 12,860 541 62,089	25,499 17,118 13,418 541 56,576	33,743 15,889 12,860 541 63,033	28,094 17,118 13,418 541 59,171

Note:

1. Standalone / Consolidated Statement of Assets and Liabilities (Rs. in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Year ended		Year ended	
		31.3.14 (Audited)	31.3.13 (Audited)	31.3.14 (Audited)	31.3.13 (Audited)
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUNDS				
	(a) Share Capital	2,379	2,379	2,379	2,379
	(b) Reserves and Surplus	7,922	10,589	5,882	9,318
	(c) Money received against share warrants	159	159	159	159
	Sub-total - Shareholders' funds	10,460	13,127	8,420	11,856
2	Share application money pending allotment	-	-	-	-
3	Minority interest				
4	Non-current liabilities				
	(a) Long-term borrowings	49,968	29,311	51,973	31,207
	(b) Deferred tax liabilities (net)	3,458	4,651	2,799	4,335
	(c) Other long term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	-	-
	Sub-total - Non-current liabilities	53,426	33,962	54,772	35,542
5	Current liabilities				
	(a) Short-term borrowings	13,738	19,659	16,745	22,526
	(b) Trade payables	15,019	9,750	19,211	13,421
	(c) Other current liabilities	10,006	20,657	11,915	21,836
	(d) Short-term provisions	251	314	263	326
	Sub-total - Current liabilities	39,014	50,380	48,134	58,109
	TOTAL - EQUITY AND LIABILITIES	102,900	97,469	111,326	105,507
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	54,106	55,552	58,509	60,080
	(ii) Intangible assets	325	273	3,575	3,520
	(iii) Capital work-in-progress	227	1,316	282	1,506
	(iv) Intangible assets under development	-	-	-	-
	(b) Non-current investments	5,539	4,832	-	0
	(c) Deferred tax assets (net)	-	-	-	-
	(d) Long-term loans and advances	680	610	699	627
	(e) Other non-current assets	-	-	-	1
	Sub-total - Non-current assets	60,877	62,583	63,065	65,734
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	24,855	23,628	32,773	29,156
	(c) Trade receivables	3,200	6,019	3,215	6,027
	(d) Cash and cash equivalents	8,851	775	9,162	957
	(e) Short-term loans and advances	4,844	4,175	2,821	3,329
	(f) Other current assets	273	289	290	304
	Sub-total - Current assets	42,023	34,886	48,261	39,773
	TOTAL - ASSETS	102,900	97,469	111,326	105,507

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th May 2014.
- Previous year figures have been regrouped wherever necessary.
- The figures of last quarter are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Empowered Group of Corporate Debt Restructuring Cell on being approached by the Company and on the strength of the recommendations of the lenders has given approval for Corporate Debt Restructuring Scheme. In accordance therewith, a Master Restructuring Agreement was entered into with the CDR lenders on 27th March 2014.
- Pursuant to the CDR scheme, Rs.12.25 crores has been contributed by the Promoter and Promoter Group and pledge has been created with voting rights in respect of 32,83,854 equity shares of Promoter and Promoter Group in favour of M/s.SBICAP Trustee Company Ltd, who is holding the pledge on behalf of CDR lenders. The remaining equity shares of Promoter & Promoter group have also been pledged in the same manner subsequent to 31st March 2014.
- The Initial amount paid (Rs.158.70 lakhs) on equity warrants issued on preferential basis has been forfeited on 24th April 2014, consequent on non-exercise of the option by the allottee.

Place : Coimbatore
Date : 14th May 2014


RAJSHREE PATHY
Chairperson and Managing Director