



Dharani Sugars and Chemicals Limited

Regd. Office : "PGP HOUSE" , 57, Sterling Road, Nungambakkam, Chennai - 600 034.

Tel. : 28311313, 28254176, Fax : 28232074, 28232076

Email : commercial@pgpgroup.in, finance@pgpgroup.in, secretarial@pgpgroup.in

TIN No. : 33061502443 CST No. : 818529 / 19.11.87

DSCL\Clause 41\2014

29.05.2014

The Secretary,
The Stock Exchange, Mumbai
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, **Mumbai 400 001.**

Kind Attn. Mr S Subramanian, DCS - CRD

Email ID : corp.relations@bseindia.com

Fax No. 022 2272 3121/ 022 2272 2037
022 22722041/ 022 2272 2061
022 22722039/022 2272 3719

Mr Hari – Vice President
National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No.C/1 G Block
Bandra – Kurla Complex
Bandra East, **Mumbai 400 051**

Fax No: (022) 26598120
E-mail : cc_nse@nse.co.in


Dear Sir,

Sub: Audited Financial Results for the Quarter & Year ended 31st March 2014.

In accordance with Clause 41 of the Listing Agreement, we are pleased to enclose the Audited Financial Results for the Quarter and Year Ended 31st March 2014 along with segment wise report and Statement of Assets & Liabilities. These have been approved in the Meeting of the Board of Directors held on 29th May 2014.

Thanking you,

Yours faithfully,
for Dharani Sugars and Chemicals Limited


E P Sakthivel
Company Secretary



Encl.: as above

Dharani Sugars and Chemicals Limited

Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600 034

Tel.No.91-44-28311313, Fax No.091-44-28232074, CIN - L15421TN1987PLC0014454

Email: secretarial@dharanisugars-ggp.com, Website: www.dharanisugars.in

Part - I AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014

| S. No | Particulars | Quarter Ended | | | Year Ended | |
|---------------|--|------------------|------------------|-----------------|------------------|-----------------|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | | Audited | Unaudited | Audited | Audited | |
| 1 | Income from Operations | (Rs.in.lakhs) | | | | |
| | a. Net Sales /Income from Operations (Net of excise duty) | 7197.10 | 14690.41 | 13649.27 | 52411.39 | 57834.44 |
| | b. Other Operating Income | 56.56 | 16.01 | 6.88 | 95.85 | 73.55 |
| | Total Income from Operation (net) | 7253.66 | 14706.42 | 13656.15 | 52507.24 | 57907.99 |
| 2 | Expenses | | | | | |
| | a. Cost of Materials consumed | 14844.41 | 3409.24 | 18308.47 | 42082.05 | 54418.71 |
| | b. Purchase of Stock in trade | | | | - | - |
| | c. Changes in inventories of finished goods, work in progress and stock in trade | (14072.47) | 10776.59 | (9856.83) | (2209.80) | (13999.14) |
| | d. Employee Benefit expenses | 528.35 | 535.75 | 481.28 | 2140.57 | 1907.62 |
| | e. Depreciation and amortisation expense | 715.50 | 723.76 | 691.39 | 2868.88 | 2401.57 |
| | f. Other Expenses | 1524.23 | 630.78 | 1783.67 | 5474.70 | 6255.56 |
| | Total Expenses | 3540.02 | 16076.12 | 11407.98 | 50356.40 | 50984.32 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2) | 3713.64 | (1369.70) | 2248.17 | 2150.84 | 6923.67 |
| 4 | Other Income | 14.76 | 18.07 | 57.95 | 89.56 | 128.98 |
| 5 | Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4) | 3728.40 | (1351.63) | 2306.12 | 2240.40 | 7052.65 |
| 6 | Finance Costs | 1716.74 | 1494.58 | 1899.09 | 6547.38 | 5362.74 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6) | 2011.66 | (2846.21) | 407.03 | (4306.98) | 1689.91 |
| 8 | Exceptional items | 2.82 | 2.81 | 2.82 | 11.25 | 11.25 |
| 9 | Profit/(Loss) from Ordinary activities before tax (7+8) | 2014.48 | (2843.40) | 409.85 | (4295.73) | 1701.16 |
| 10 | Tax Expense(including Deferred Tax) | (1074.01) | 929.47 | 14.50 | 916.59 | (479.82) |
| 11 | Net Profit/(Loss) from Ordinary activities after Tax (9-10) | 940.47 | (1913.93) | 395.35 | (3379.14) | 1221.34 |
| 12 | Extraordinary Items (net of Tax Expenses) | | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 940.47 | (1913.93) | 395.35 | (3379.14) | 1221.34 |
| 14 | Paid-up Equity Share Capital (Face Value of the Share is Rs.10/- each) | 2938.98 | 2938.98 | 2938.98 | 2938.98 | 2938.98 |
| 15 | Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year | | | | 6290.68 | 9681.06 |
| 16 (i) | Earnings per share of Rs.10/- each (EPS) before Extraordinary Items (not annualized) | | | | | |
| | a. Basic | 3.20 | (6.51) | 1.35 | (11.50) | 4.16 |
| | b. Diluted | 3.20 | (6.51) | 1.35 | (11.50) | 4.16 |
| (ii) | Earnings per share of Rs.10/- each (EPS) after Extraordinary Items (not annualized) | | | | | |
| | a. Basic | 3.20 | (6.51) | 1.35 | (11.50) | 4.16 |
| | b. Diluted | 3.20 | (6.51) | 1.35 | (11.50) | 4.16 |

M. S. S.

P. Srinivasan
P. SRINIVASAN
PARTNER
MNO: 025416
FNO: 0050933



PART - II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

| S. No | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|----------------|------------------|----------------|----------------|------------|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| A | PARTICULARS OF SHAREHOLDING | Audited | Unaudited | Audited | Audited | |
| | Public Shareholding | | | | | |
| 1 | -Number of Shares | 12784484 | 12784484 | 14004958 | 12784484 | 14004958 |
| | -Percentage of Shareholding | 43.50 | 43.50 | 47.65 | 43.50 | 47.65 |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | a. Pledged/ Encumbered | | | | | |
| | - No of Shares | 794292 | 5954292 | 5954292 | 7994292 | 5954292 |
| | - % of Shares (as a % of the total shareholding of promoter and promoter group) | 48.14 | 35.86 | 38.70 | 48.14 | 38.70 |
| | - % of Shares (as a % of the total share capital of the Company) | 27.20 | 20.26 | 20.26 | 27.20 | 20.26 |
| | b. Non - Encumbered | | | | | |
| | - No of Shares | 8611070 | 10651070 | 9430596 | 8611070 | 9430596 |
| | - % of Shares (as a % of the total shareholding of promoter and promoter group) | 51.86 | 64.14 | 61.30 | 51.86 | 61.30 |
| | - % of Shares (as a % of the total share capital of the Company) | 29.30 | 36.24 | 32.09 | 29.30 | 32.09 |
| B | INVESTOR COMPLAINTS | 31.03.2014 | | | | |
| a | Pending at the beginning of the quarter | Nil | | | | |
| b | Received during the quarter | Nil | | | | |
| c | Disposed of during the quarter | Nil | | | | |
| d | Remaining unresolved at the end of the quarter | Nil | | | | |

Notes

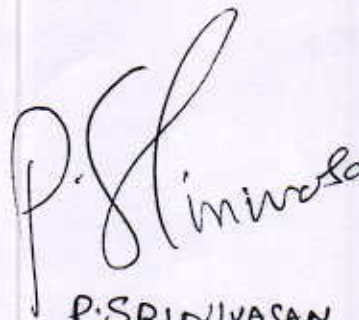
- The above results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 29.05.2014.
- Sugar Industry being seasonal in nature, the quarterly results cannot be taken as an indicator of the full year's working results.
- Previous year's/ quarter's figures have been regrouped/ reclassified wherever necessary.
- The figures of the quarter ended 31.03.2014 are the balancing figures between audited figures in respect of the financial year and the published year to date figures up to 31.12.2013 of the current financial year
- The above results are available on our Website : www.dharanisugars.in

(By order of the Board)



Dr Palani G Periasamy
Executive Chairman

Place: Chennai-34
Date : 29.05.2014



P. SRINIVASAN
PARTNER
MNO: 025416
FNO: 005093S



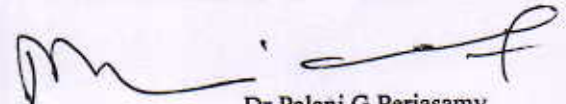
Dharani Sugars and Chemicals Limited

Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600 034
Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

| Particulars | Quarter Ended | | | Year Ended | |
|--|---------------|------------|------------|------------|------------|
| | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | Audited | Unaudited | Audited | Audited | |
| (Rs.in.lakhs) | | | | | |
| 1 (Net Sales/ Income from each Segment) | | | | | |
| a.Sugar | 4921.03 | 14381.38 | 12038.39 | 49777.77 | 54278.91 |
| b.Distillery | 1822.59 | 3027.81 | 1874.82 | 7613.84 | 5149.46 |
| c.Power | 2479.57 | 522.54 | 3321.08 | 7027.00 | 8857.56 |
| Total | 9223.19 | 17931.73 | 17234.29 | 64418.61 | 68285.93 |
| Less: Inter Segment Revenue | 1969.53 | 3225.31 | 3578.14 | 11911.37 | 10377.94 |
| Net Sales/ Income from Operations | 7253.66 | 14706.42 | 13656.15 | 52507.24 | 57907.99 |
| 2 Segment Results (Profit/(Loss) before tax and Interest from each segment) | | | | | |
| a.Sugar | 2936.41 | (991.70) | 378.39 | 1448.23 | 3820.92 |
| b.Distillery | 604.99 | (89.63) | 398.00 | 667.82 | 898.00 |
| c.Power | 187.00 | (270.30) | 1529.73 | 124.35 | 2333.73 |
| Total | 3728.40 | (1351.63) | 2306.12 | 2240.40 | 7052.65 |
| Less: | | | | | |
| i.Interest | 1716.74 | 1494.58 | 1899.09 | 6547.38 | 5362.74 |
| ii.Other Un-allocable expenditure net off | - | - | - | - | - |
| iii.Un allocable Income | 2.82 | 2.81 | 2.82 | 11.25 | 11.25 |
| Total Profit/(Loss) Before Tax | 2014.48 | (2843.40) | 409.85 | (4295.73) | 1701.16 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| a.Sugar | 15976.24 | 10701.65 | 20620.74 | 15976.24 | 20620.74 |
| b.Distillery | 13677.54 | 11950.26 | 11963.87 | 13677.54 | 11963.87 |
| c.Power | 8696.34 | 8108.07 | 9262.98 | 8696.34 | 9262.98 |
| d.Unallocated | 2368.57 | 1760.39 | 1849.49 | 2368.57 | 1849.49 |
| Total | 40718.69 | 32520.37 | 43697.08 | 40718.69 | 43697.08 |

(By order of the Board)

for Dharani Sugars and Chemicals Limited



Dr Palani G Periasamy
Executive Chairman

Place: Chennai-34
Date : 29.05.2014



P. SRINIVASAN
PARTNER



CHENNAI CIPM REG NO: 0050935

Dharani Sugars and Chemicals Limited
 Regd. Office: No 57 Sterling Road, Nungambakkam, Chennai 600 034
 Assets & Liabilities as per Clause 41(I)(ea) of the Listing Agreement for the year ended
 31st March 2014

| S.No | Particulars | As at | |
|-----------|--|-----------------|-----------------|
| | | 31 03.2014 | 31.03.2013 |
| A. | EQUITY AND LIABILITIES | Rs in Lakhs | |
| 1 | Shareholders' Funds | | |
| | a. Share Capital | 2938.98 | 2938.98 |
| | b. Reserves and Surplus | 6290.68 | 9681.06 |
| | c. Money received against share warrants | | |
| | Sub-Total -Shareholders' Funds | 9229.66 | 12620.04 |
| 2 | Share application money pending allotment | - | - |
| 3 | Minority Interest | - | - |
| 4 | Non-Current Liabilities | | |
| | a. Long Term borrowings | 29217.36 | 27892.40 |
| | b. Deferred tax Liabilities (net) | 2271.63 | 3184.63 |
| | c. Other long term liabilities | 775.38 | 686.66 |
| | d. Long-term provisions | 372.70 | 340.16 |
| | Sub-Total - Non- Current Liabilities | 32637.07 | 32103.85 |
| 5 | Current Liabilities | | |
| | a. Short Term borrowings | 18972.24 | 19307.17 |
| | b. Trade payables | 10805.58 | 5219.10 |
| | c. Other current liabilities | 11389.28 | 12733.47 |
| | d. Short-term provisions | 166.52 | 739.40 |
| | Sub-Total - Current Liabilities | 41333.62 | 37999.14 |
| | Total -Equity and Liabilities | 83200.35 | 82723.03 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| | a. Fixed Assets | 48728.46 | 49526.97 |
| | b. Goodwill on consolidation | | |
| | c. Non Current investments | 518.41 | 519.79 |
| | d. Defferred tax assets(net) | - | - |
| | e. Long Term loans and advances | 2344.09 | 2,355.53 |
| | f. Other non-current assets | 598.35 | 237.92 |
| | Sub-Total - Non- Current Assets | 52189.31 | 52640.21 |
| 2 | Current Assets | | |
| | a. Current Investments | | |
| | b. Inventories | 25124.38 | 23071.37 |
| | c. Trade receivables | 2218.28 | 4028.85 |
| | d. Cash and cash equivalents | 576.07 | 798.90 |
| | e. Short Term loans and advances | 3092.31 | 2183.70 |
| | f. Other current assets | - | - |
| | Sub-Total - Current Assets | 31011.04 | 30082.82 |
| | Total Assets | 83200.35 | 82723.03 |

(By order of the Board)

for Dharani Sugars and Chemicals Limited

Place: Chennai-34
 Date : 29.05.2014

Dr Palani G Periasamy
 Executive Chairman

P. SRINIVASAN
 PARTNER
 MNO: 025416
 PNO: 0050935

