

THIRU AROORAN SUGARS LIMITED

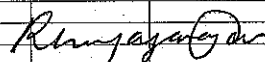
Regd .Off: "Eldorado " V floor,112 Nungambakkam High Road, Chennai 600 034

PART-1 - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

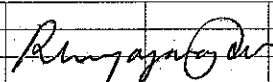
							(Rs.in lakhs)
S No	Particulars	Three	Preceding	Corresponding	Year to-date	Year to-date	Previous Year ended
		months	Three	Three months	figures for the	figures for the	
		ended	Months	ended in the	current period	previous Year	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from operations						
1	a) Net Sales/Income from operations (Net of excise duty)	2295.55	10217.18	5662.78	17572.02	12894.34	19251.49
	b) Other Operating Income	2.46	126.24	6.50	134.96	47.28	94.23
	Total Income from operations (net)	2298.01	10343.42	5669.28	17706.98	12941.62	19345.72
2	Expenses						
	a) Cost of Materials consumed	85.60	1509.80	1316.80	5631.65	6906.67	15889.75
	b) Purchase of stock-in-trade	0.96	651.29	0.91	652.25	977.71	977.71
	c) Changes in Inventories of Finished goods, Work in process and Stock in trade	2216.41	6953.01	3484.00	8721.96	649.32	(6367.18)
	d) Employee benefits expense	483.56	362.33	441.47	1218.38	1193.95	1465.81
	e) Depreciation	235.46	246.83	383.10	706.94	1141.13	1539.90
	f) Cane Development Expenditure	28.10	112.46	65.01	252.54	242.46	547.49
	g) Other Expenses	239.37	433.64	538.10	1333.81	1948.37	3183.50
	Total Expenses	3289.46	10269.36	6229.39	18517.53	13059.61	17236.98
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(991.45)	74.06	(560.11)	(810.55)	(117.99)	2108.74
4	Other Income	17.47	23.91	5.40	274.41	18.93	29.84
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(973.98)	97.97	(554.71)	(536.14)	(99.06)	2138.58
6	Finance Costs	1055.66	1318.08	741.42	3702.70	2845.84	4523.57
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(2029.64)	(1220.11)	(1296.13)	(4238.84)	(2944.90)	(2384.99)
8	Exceptional Items	-	-	-	-	89.65	89.65
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(2029.64)	(1220.11)	(1296.13)	(4238.84)	(3034.55)	(2474.64)
10	Tax Expense	(659.63)	(396.54)	(430.44)	(1377.62)	(994.28)	(879.12)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1370.01)	(823.57)	(865.69)	(2861.22)	(2040.27)	(1595.52)
12	Extra ordinary Item (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(1370.01)	(823.57)	(865.69)	(2861.22)	(2040.27)	(1595.52)
14	Paid up Equity Share Capital (Equity Shares of Rs.10 each)	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67
15	Reserves (excluding revaluation reserves)						11339.17
16	Earnings per Share (Annualised)						
	a) Basic & Diluted (before Extraordinary Items)	(12.11)	(7.28)	(7.65)	(25.28)	(18.03)	(14.10)
	b) Basic & Diluted (after Extraordinary Items)	(12.11)	(7.28)	(7.65)	(25.28)	(18.03)	(14.10)



R. Jayaraman

PART- II SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2014							
S No	Particulars	Three months ended	Preceding Three Months ended	Corresponding Three months ended in the Previous Year	Year to-date figures for the current Period ended	Year to-date figures for the previous Year ended	Previous Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No of Shares	4264815	4264815	4269302	4264815	4269302	4265015
	Percentage of shareholding	37.69	37.69	37.73	37.69	37.73	37.69
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- No of Shares	2865444	2865444	2865444	2865444	2865444	2865444
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	40.63	40.63	40.66	40.63	40.66	40.63
	- Percentage of shares(as a % of the total share capital of the Company)	25.32	25.32	25.32	25.32	25.32	25.32
	b) Non-encumbered						
	- No of Shares	4186465	4186465	4181978	4186465	4181978	4186265
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	59.37	59.37	59.34	59.37	59.34	59.37
	- Percentage of shares(as a % of the total share capital of the Company)	36.99	36.99	36.95	36.99	36.95	36.99
	Particulars	Three months ended					
		31.12.2014					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of quarter	NIL					
Notes:							
1	Sugar being a seasonal industry, quarterly results are not indicative/representative of the results for the full year						
2	Consequent to Schedule II of the Companies Act, 2013 coming into force from 1st April 2014, the written down value of assets as on that date are now depreciated over their remaining useful life as per the schedule. Hence depreciation for the current quarter and nine months is lower by Rs.162.79 lakhs and Rs.485.21 lakhs respectively.						
3	The working results of the Sugar segment were adversely affected due to unviable sugar prices and lower availability of sugarcane.						
4	Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended December 31, 2014 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.						
5	Previous quarter's/ accounting year's figures have been regrouped wherever necessary.						
6	The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 14, 2015						
	Chennai February 14, 2015	For and on behalf of the Board of Directors of THIRU AROORAN SUGARS LTD					
		 R. V. TYAGARAJAN Chairman and Managing Director					

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

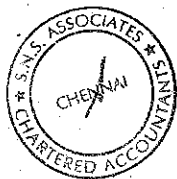
		(Rs. In Lakhs)					
Sl No.	PARTICULARS	Three months ended	Preceding Three months ended	Corresponding Three months ended in the	Year to-date figures for the current period ended	Year to-date Figures for Previous Year ended	Previous Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue (Net Sales/Income)						
	a) Sugar	1306.70	9047.08	4107.10	14952.07	10314.30	15649.38
	b) Distillery	1494.37	1621.85	1794.89	4283.49	3452.05	5732.13
	Total	2801.07	10668.93	5901.99	19235.56	13766.35	21381.51
	Less: Inter segment revenue	500.95	320.31	229.51	1517.31	811.56	2015.07
	Net Sales/Income from operations	2300.12	10348.62	5672.48	17718.25	12954.79	19366.44
2	Segment Results						
	Profit/(Loss) before tax and Interest from each segment						
	a) Sugar	(1282.26)	(324.85)	(989.00)	(1844.42)	(1436.38)	(473.74)
	b) Distillery	275.20	397.12	422.25	976.97	864.31	1634.13
	Total	(1007.06)	72.27	(566.75)	(867.45)	(572.07)	1160.39
	Less: i) Interest	901.10	1190.17	603.75	3273.58	2098.72	3179.12
	ii) Other unallocable expenditure/ (Income) net	121.48	102.21	125.63	97.81	363.76	455.91
	Total Profit/(Loss) Before Tax	(2029.64)	(1220.11)	(1296.13)	(4238.34)	(3034.55)	(2474.64)
3	Capital Employed						
	(Segment Assets less Segment Liabilities)						
	a) Sugar	6239.03	7780.63	4993.48	6239.03	4993.48	4751.51
	b) Distillery	4673.79	5172.21	5338.48	4673.79	5338.48	5580.36
	c) Other unallocable Net Assets	6832.22	6191.14	8073.34	6832.22	8073.34	8274.95
	Total	17745.04	19143.98	18405.30	17745.04	18405.30	18606.82
For and on behalf of the Board of Directors of THIRU AROORAN SUGARS LTD							
 R. V. TYAGARAJAN Chairman and Managing Director							
Chennai							
February 14, 2015							

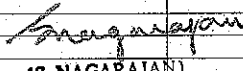
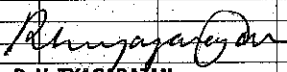
THIRU AROORAN SUGARS LIMITED

Regd. Off: "Eldorado", V floor, 112 Nungambakkam High Road, Chennai 600 034

PART-1 - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

S No	Particulars						(Rs.in lakhs)
		Three months ended	Preceding Three Months ended	Corresponding Three months ended in the Previous Year	Year to-date figures for the current period ended	Year to-date figures for the previous Year ended	Previous Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
	Income from operations						
1	a) Net Sales/Income from operations (Net of excise duty)	2295.55	10217.18	5662.78	17572.02	12894.34	19251.49
	b) Other Operating Income	2.46	126.24	6.50	134.96	47.28	94.23
	Total Income from operations (net)	2298.01	10343.42	5669.28	17706.98	12941.62	19345.72
2	Expenses						
	a) Cost of Materials consumed	85.60	1509.80	1316.80	5631.65	6906.67	15889.75
	b) Purchase of stock-in-trade	0.96	651.29	0.91	652.25	977.71	977.71
	c) Changes in Inventories of Finished goods, Work in process and Stock in trade	2216.41	6953.01	3484.00	8721.96	649.32	(6367.18)
	d) Employee benefits expense	483.56	362.33	441.47	1218.38	1193.95	1465.81
	e) Depreciation	235.46	246.83	383.10	706.94	1141.13	1539.90
	f) Cane Development Expenditure	28.10	112.46	65.01	252.54	242.46	547.49
	g) Other Expenses	239.37	433.64	538.10	1333.81	1948.37	3183.50
	Total Expenses	3289.46	10269.36	6229.39	18517.53	13059.61	17236.98
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(991.45)	74.06	(560.11)	(810.55)	(117.99)	2108.74
4	Other Income	17.47	23.91	5.40	274.41	18.93	29.84
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(973.98)	97.97	(554.71)	(536.14)	(99.06)	2138.58
6	Finance Costs	1055.66	1318.08	741.42	3702.70	2845.84	4523.57
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(2029.64)	(1220.11)	(1296.13)	(4238.84)	(2944.90)	(2384.99)
8	Exceptional Items					89.65	89.65
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(2029.64)	(1220.11)	(1296.13)	(4238.84)	(3034.55)	(2474.64)
10	Tax Expense	(659.63)	(396.54)	(430.44)	(1377.62)	(994.28)	(879.12)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1370.01)	(823.57)	(865.69)	(2861.22)	(2040.27)	(1595.52)
12	Extra ordinary Item (Net of tax expense)						
13	Net Profit/(Loss) for the period (11+12)	(1370.01)	(823.57)	(865.69)	(2861.22)	(2040.27)	(1595.52)
14	Paid up Equity Share Capital (Equity Shares of Rs.10 each)	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67
15	Reserves (excluding revaluation reserves)						11339.17
16	Earnings per Share (Annualised)						
	a) Basic & Diluted (before Extraordinary items)	(12.11)	(7.28)	(7.65)	(25.28)	(18.03)	(14.10)
	b) Basic & Diluted (after Extraordinary items)	(12.11)	(7.28)	(7.65)	(25.28)	(18.03)	(14.10)

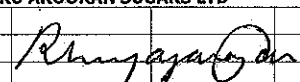
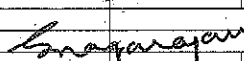


PART- II SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2014							
S No	Particulars	Three months ended 31.12.2014	Preceding Three Months ended 30.09.2014	Corresponding Three months ended in the Previous Year 31.12.2013	Year to-date figures for the current Period ended 31.12.2014	Year to-date figures for the previous Year ended 31.12.2013	Previous Year ended 31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No of Shares	4264815	4264815	4269302	4264815	4269302	4265015
	- Percentage of shareholding	37.69	37.69	37.73	37.69	37.73	37.69
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- No of Shares	2865444	2865444	2865444	2865444	2865444	2865444
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	40.63	40.63	40.66	40.63	40.66	40.63
	- Percentage of shares(as a % of the total share capital of the Company)	25.32	25.32	25.32	25.32	25.32	25.32
	b) Non-encumbered						
	- No of Shares	4186465	4186465	4181978	4186465	4181978	4186265
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	59.37	59.37	59.34	59.37	59.34	59.37
	- Percentage of shares(as a % of the total share capital of the Company)	36.99	36.99	36.95	36.99	36.95	36.99
	Particulars	Three months ended 31.12.2014					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of quarter	NIL					
Notes:							
1	Sugar being a seasonal industry, quarterly results are not indicative/representative of the results for the full year						
2	Consequent to Schedule II of the Companies Act, 2013 coming into force from 1st April 2014, the written down value of assets as on that date are now depreciated over their remaining useful life as per the schedule. Hence depreciation for the current quarter and nine months' is lower by Rs.162.79 lakhs and Rs.485.21 lakhs respectively.						
3	The working results of the Sugar segment were adversely affected due to unviable sugar prices and lower availability of sugarcane.						
4	Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended December 31, 2014 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.						
5	Previous quarter's/ accounting year's figures have been regrouped wherever necessary.						
6	The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 14, 2015						
	Chennai February 14, 2015	For S.N.S. ASSOCIATES CHARTERED ACCOUNTANTS		For and on behalf of the Board of Directors of THIRU AROORAN SUGARS LTD			
		 (S. NAGARAJAN) Partner		 R. V. TYAGARAJAN Chairman and Managing Director			

MEMBERSHIP No: 20899

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

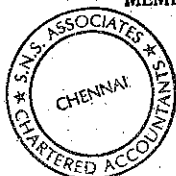
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

							(Rs. In Lakhs)
		Preceding	Corresponding	Year to-date	Year to-date	Previous	
		Three	Three	figures for the	Figures for	Year	
Sl	PARTICULARS	months	months	ended in the	current period	Previous	
No.		ended	ended	Previous Year	ended	Year ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
						(Audited)	
1	Segment Revenue (Net Sales/Income)						
	a) Sugar	1306.70	9047.08	4107.10	14952.07	10314.30	15649.38
	b) Distillery	1494.37	1621.85	1794.89	4283.49	3452.05	5732.13
	Total	2801.07	10668.93	5901.99	19235.56	13766.35	21381.51
	Less: Inter segment revenue	500.95	320.31	229.51	1517.31	811.56	2015.07
	Net Sales/Income from operations	2300.12	10348.62	5672.48	17718.25	12954.79	19366.44
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	a) Sugar	(1282.26)	(324.85)	(989.00)	(1844.42)	(1436.38)	(473.74)
	b) Distillery	275.20	397.12	422.25	976.97	864.31	1634.13
	Total	(1007.06)	72.27	(566.75)	(867.45)	(572.07)	1160.39
	Less: i) Interest	901.10	1190.17	603.75	3273.58	2098.72	3179.12
	ii) Other unallocable expenditure/ (Income) net	121.48	102.21	125.63	97.81	363.76	455.91
	Total Profit/(Loss) Before Tax	(2029.64)	(1220.11)	(1296.13)	(4238.84)	(3034.55)	(2474.64)
3	Capital Employed						
	(Segment Assets less Segment Liabilities)						
	a) Sugar	6239.03	7780.63	4993.48	6239.03	4993.48	4751.51
	b) Distillery	4673.79	5172.21	5338.48	4673.79	5338.48	5580.36
	c) Other unallocable Net Assets	6832.22	6191.14	8073.34	6832.22	8073.34	8274.95
	Total	17745.04	19143.98	18405.30	17745.04	18405.30	18606.82
For and on behalf of the Board of Directors of							
THIRU AROORAN SUGARS LTD							
For S.N.S. ASSOCIATES CHARTERED ACCOUNTANTS							
Chennai				R. V. TYAGARAJAN			
February 14, 2015				Chairman and Managing Director			

(S. NAGARAJAN)

Partner

MEMBERSHIP No: 20899





The Board of Directors
Thiru Arooran Sugars Limited
Chennai

Dear Sirs

**Reg: Limited Review of the Un-audited Financial Results for the
Quarter ended 31st December 2014**

We have reviewed the accompanying statement of un-audited financial results of **Thiru Arooran Sugars Limited** for the quarter ended 31st December 2014, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Chennai

Dated: February 14, 2015



For S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION No: 006297S)

S. Nagarajan
(S. NAGARAJAN)
Partner
MEMBERSHIP No: 20899