

Sri Sarwaraya Sugars Limited

CIN: LO1115TN1956PLC003435

Regd. Office :
12, Ethiraj Salai,
Chennai - 600 008, India
Tel : (044) 2824-1851, 2827-6182

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

Rs.in Lakhs

PARTICULARS	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income from operations					
1.Sales/Income from Operations	16,054.16	12,092.05	14,297.24	58,935.55	49,689.47
2.Other Operating Income	2,290.33	1,767.72	3,285.51	9,349.74	10,332.36
3.Other Income	1,072.85	355.11	904.42	2,571.30	2,359.07
Total Income from Continuing Operations	19,417.34	14,214.88	18,487.17	70,856.59	62,380.90
Expenses					
a) Cost of Materials Consumed	10,331.71	7,489.20	8,132.62	35,946.40	28,815.61
b) Cost of Trading Goods	2,669.43	1,673.05	3,051.63	9,254.75	9,185.42
c) Changes in Inventories of Finished Goods, Work-in-Progress	(451.02)	(290.39)	346.17	(943.66)	(222.97)
d) Employee Benefits Expense	2,053.71	1,572.73	2,264.67	7,295.68	6,791.62
e) Finance Cost	151.66	141.45	400.47	579.71	1,864.95
f) Depreciation and Amortisation Expenses	796.06	759.72	801.38	3,021.89	3,009.24
g) Other Expenses	2,423.86	1,544.50	2,012.23	7,042.91	5,418.61
Total Expenses	17,975.41	12,890.26	17,009.17	62,197.68	54,862.48
Profit /(Loss) from Operations before Exceptional Item from Continuing Operations	1,441.93	1,324.62	1,478.00	8,658.91	7,518.42
Exceptional Item	-	-	-	-	283.00
Profit /(Loss) from ordinary activities before Tax from Continuing Operations	1,441.93	1,324.62	1,478.00	8,658.91	7,235.42
Tax Expenses for Continuing Operations	254.99	352.67	(1,299.24)	2,144.12	844.65
Net profit/(Loss) for the period from Continuing Operations	1,186.94	971.95	2,777.24	6,514.79	6,390.77
(Loss) for the period from discontinued operations including Other Comprehensive Income	(570.78)	(349.57)		(1,109.29)	
Tax Expenses for discontinued operations	(124.60)	(101.88)		(292.66)	
Net Loss for the period from Discontinued Operations	(446.18)	(247.69)		(816.63)	
Other Comprehensive Income (OCI) (Net of Tax) related to Continuing Operations	(87.69)	18.21	140.05	(34.86)	35.81
Total Comprehensive Income/(Loss) for the period	653.07	742.47	2,917.29	5,663.30	6,426.58
Paid-up Equity Share Capital - Face Value 10/- each	304.81	304.81	304.81	304.81	304.81
Other Equity	32,344.46	31,680.36	26,985.83	32,344.46	26,985.83
Earnings Per Share of 10/- each from Continuing Operations					
Basic & Diluted	38.94	31.89	91.11	213.73	209.67
Earnings Per Share of 10/- each from Discontinuing Operations					
Basic & Diluted	(14.64)	(8.13)		(26.79)	
Earnings Per Share of 10/- each from Continuing & Discontinuing Operations					
Basic & Diluted	24.30	23.76	91.11	186.94	209.67

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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Rs.in Lakhs

PARTICULARS	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
Segment Revenue (Net Sale/Income from each Segment)					
a) Segment - Sugar, Industrial Alcohol, Co-gen & Co2 Gas	1,908.13	1,548.51	1,657.26	6,690.07	7,823.14
b) Segment - Soft Drinks & Packaged Drinking Water	16,771.08	12,450.06	16,154.72	62,410.19	53,227.73
Total	18,679.21	13,998.57	17,811.98	69,100.26	61,050.87
Less: Inter-Segment Revenue	334.72	138.19	229.23	814.36	1,029.04
Net Sales/Income from Operations	18,344.49	13,860.38	17,582.75	68,285.90	60,021.83
Segment Results Profit (+) / Loss (-) before tax and interest from each segment					
a) Segment - Sugar, Industrial Alcohol, Co-gen & Co2 Gas-Continued Operations	(83.79)	(154.04)	29.82	77.14	473.03
b) Segment - Sugar, Industrial Alcohol, Co-gen & Co2 Gas-Discontinued Operations	(274.07)			(75.61)	
c) Segment - Soft Drinks & Packaged Drinking Water	1,683.29	1,522.27	1,848.68	9,161.51	8,910.35
Total	1,325.43	1,368.23	1,878.50	9,163.04	9,383.38
Less : i. Interest	453.60	393.18	400.47	1,612.74	1,864.95
ii. Other unallocable expenditure net of unallocable income	Nil	Nil	Nil	Nil	Nil
iii. Exceptional Items	-	-	-	-	283.00
Profit Before Tax and Other Comprehensive Income	871.83	975.05	1,478.03	7,550.30	7,235.43
Segment wise assets					
a) Segment - Sugar, Industrial Alcohol, Co-gen & Co2 Gas	9,860.80	9,994.81	9,810.53	9,860.80	9,810.53
b) Segment - Soft Drinks & Packaged Drinking Water	54,367.35	51,596.07	51,795.47	54,367.35	51,795.47
Total	64,228.15	61,590.88	61,606.00	64,228.15	61,606.00
Segment wise Liabilities					
a) Segment - Sugar, Industrial Alcohol, Co-gen & Co2 Gas	11,754.18	12,131.96	14,004.66	11,754.18	14,004.66
b) Segment - Soft Drinks & Packaged Drinking Water	19,824.70	17,473.73	20,310.70	19,824.70	20,310.70
Total	31,578.88	29,605.69	34,315.36	31,578.88	34,315.36
Capital Employed	32,649.27	31,985.19	27,290.64	32,649.27	27,290.64

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Rs.in Lakhs

DETAILS OF ASSETS & LIABILITIES OF THE COMPANY		
Particulars	AS AT	
	31.03.2022	31.03.2021
ASSETS		
A. Non-Current Assets		
Property, plant and equipment	43,080.99	39,487.42
Capital work-in-progress	1,658.77	6,182.05
Right of Use Assets	1,024.55	1,352.07
Intangible assets	9.75	15.28
Financial Assets		
Investments	12.18	8.60
Other financial assets	275.91	291.42
Other non-current assets	569.31	335.69
Sub Total (A)	46,631.46	47,672.53
B. Current Assets		
Inventories	9,132.15	6,808.57
Biological assets		
Financial Assets		
Trade receivables	2,437.17	2,287.70
Cash and cash equivalents	67.72	78.28
Bank balances other than cash and cash equivalents	716.13	268.46
Other financial assets	1,928.62	1,158.09
Other current assets	3,314.90	3,332.37
Sub Total (B)	17,596.69	13,933.47
Total Assets (A+B)	64,228.15	61,606.00
EQUITY AND LIABILITIES		
A. Equity		
Equity share capital	304.81	304.81
Other equity	32,344.46	26,985.83
Sub Total (A)	32,649.27	27,290.64
B. Non-Current Liabilities		
Financial Liabilities		
Borrowings	8,596.03	5,601.50
Other financial liabilities	2,669.98	2,665.83
Lease Liabilities	556.87	797.28
Provisions	329.21	325.38
Deferred tax liabilities (Net)	4,324.05	4,156.01
Sub Total (B)	16,476.14	13,546.00
C. Current liabilities		
Financial Liabilities		
Borrowings	4,794.90	9,853.19
Trade payables	4,035.72	3,971.57
Other financial liabilities	3,230.81	3,062.51
Lease Liabilities	378.67	377.16
Other current liabilities	2,289.51	2,548.42
Provisions	236.74	448.12
Income tax liabilities (net)	136.39	508.39
Sub Total (C)	15,102.74	20,769.36
Total Equity and Liabilities (A+B+C)	64,228.15	61,606.00

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

Rs.in Lakhs

	For the Year ended		For the Year ended	
	31st March, 2022		31st March, 2021	
Cash flow from operating activities:				
Net Profit Before Tax		7,550.27		7,235.42
Adjustments for:				
Depreciation and amortisation	3,111.96		3,009.24	
Finance costs	1,605.53		1,858.42	
Dividend from investments	(0.13)		-	
Interest income	(50.53)		(38.13)	
Profit on sale of Assets	(27.95)		(17.18)	
Loss on sale of Assets	47.48		77.19	
Net value of discarded Assets	27.22		49.14	
Tools written off	-		0.43	
Stores written off	26.55		11.37	
Unwinding cost on decommissioning liability	7.19		6.53	
Remeasurament of Defined benefits for Leave encashment	(51.36)		5.60	
Remeasurament of Defined benefits for Gratuity	(52.01)		34.87	
Gain on foreign exchange rate fluctuations	(32.62)		-	
Unclaimed Credit Balances written back	(9.17)		-	
Excess provisions for earlier years written back	(480.28)		(24.32)	
Provision For Bad & Doubtful Debts	264.59		-	
		4,386.47		4,973.16
Operating Profit before working capital changes		11,936.74		12,208.58
Adjustments for:				
(Increase)/Decrease in Trade receivables	(414.07)		(935.54)	
(Increase)/Decrease in Inventories	(2,350.15)		(193.41)	
(Increase)/Decrease in other non current assets	(233.62)		(29.40)	
(Increase)/Decrease in other current assets	146.08		(1,044.77)	
Increase/(Decrease) in Trade payables	553.61		(468.74)	
Increase/(Decrease) in other long term liabilities	4.16		66.78	
Increase/(Decrease) in other current liabilities	(577.91)		(1,394.70)	
		(2,871.90)		(3,999.78)
Cash generated from operations		9,064.84		8,208.80
Direct taxes paid (net of refunds)		(1,670.49)		1,762.59
Net cash used in operating activities (A)		7,394.35		6,446.21
Cash flow from investing activities:				
(Purchase) of Property, plant & equipment	(7,488.26)		(1,463.99)	
Purchase of Intangible assets	-		(5.00)	
Change in Capital work-in-progress	4,523.28		(1,667.01)	
Sale of Property, plant & equipment	181.50		216.11	
Dividend income	0.13		-	
Interest income	50.54		38.14	
Net cash used for investing activities (B)		(2,732.81)		(2,881.75)
Cash flow from financing activities:				
Proceeds/(repayment) from short-term borrowings (Net)	(5,058.29)		(1,949.56)	
Proceeds/(repayment) from long-term borrowings (Net)	2,994.51		604.90	
Effect of changes in foreign exchange rates	(6.40)		(21.64)	
Interest paid	(1,849.44)		(2,075.01)	
Dividends paid (including Dividend Distribution Tax)	(304.81)		(228.60)	
Net cash generated from financing activities (C)		(4,224.43)		(3,669.91)
Net increase/ (Decrease) in cash and cash equivalents (A+B+C)		437.11		(105.45)
Cash and Cash Equivalents at the beginning of the period	78.28		206.36	
Other Bank Balances at the beginning of the period	268.46	346.74	245.83	452.19
Total				
Cash and Cash Equivalents at the closing of the period		67.72		78.28
Other Bank Balances at the closing of the period		716.13		268.46
Total		783.85		346.74

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Notes:

- 1 The above audited financial results of the Company have been reviewed by the Audit Committee at their meeting held on 26th May, 2022 and approved by the Board of Directors at their meeting held on 27th May, 2022.
- 2 The financial results for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited results in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 3 The Company has classified the operations of "Sugar Unit" as discontinued operations during the quarter ended 31.03.2022. Accordingly, the performance relating to the said Unit for the period upto 31.12.2021 also considered as discontinued operations and regrouped during the quarter ended 31.03.2022 for the entire financial year.
- 4 These audited financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 The Company has complied with all the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules.
- 6 The Company operates in two segments
- 7 The Board of Directors have proposed a dividend of Rs.10/- per equity share for the year ended 31st March,2022 subject to the approval of the share holders at the Annual General Meeting.
- 8 Figures for the previous periods/year have been regrouped/reclassified wherever necessary.
- 9 No Investor's complaint has been received for the quarter ended 31st March, 2022

Place: Chennai
Date : 27th May, 2022

For and on behalf of the Board



Dr.S.B.P.Rammohan
Joint Managing Director
DIN: 00586641