

| SIMBHAOLI SUGARS LIMITED | | | | | |
|--|--|------------------|-------------------|------------------|-------------------|
| Regd. Office : Simbhaoli- 245207 Dist. Ghaziabad (U.P.) | | | | | |
| FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED | | | | | |
| SEPTEMBER 30, 2009 | | | | | |
| | | | | | (Rs. in Lacs) |
| Consolidated | PARTICULARS | Quarter Ended | | Year Ended | |
| | | 30.09.2009 | 30.09.2008 | 30.09.2009 | 30.09.2008 |
| Year Ended 30.09.2009 | | Unaudited | Unaudited | Audited | Audited |
| Audited | | I | II | III | IV |
| | | | | | |
| 100,093.00 | Gross Sales/Income from operations | 30,430.32 | 17,882.64 | 100,079.00 | 66,133.91 |
| 29,446.56 | Less: Excise duty | 6,602.93 | 6,219.40 | 29,446.56 | 22,588.76 |
| 70,646.44 | Net Sales/Income from operations | 23,827.39 | 11,663.24 | 70,632.44 | 43,545.15 |
| 1,239.58 | Other Operating Income | 939.86 | 264.91 | 1,211.42 | 1,009.16 |
| 71,886.02 | Total | 24,767.25 | 11,928.15 | 71,843.86 | 44,554.31 |
| | Expenditure | | | | |
| (5,180.61) | a) Decrease/(Increase) in stock in trade | (150.84) | 5,994.21 | (5,180.61) | (1,939.95) |
| 50,921.73 | b) Consumption of raw materials | 16,385.53 | 773.26 | 50,910.00 | 26,713.36 |
| 5,384.99 | c) Consumption of stores, oils & chemicals | 1,172.62 | 960.88 | 5,384.99 | 4,603.90 |
| 56.15 | d) Purchase of traded goods | 9.67 | 6.59 | 56.15 | 62.20 |
| 3,173.97 | e) Employees cost | 725.35 | 676.02 | 3,173.97 | 2,911.04 |
| 3,655.61 | f) Depreciation (net of revaluation reserve) | 777.45 | 888.38 | 3,655.61 | 3,220.18 |
| (567.20) | g) Exchange fluctuation and derivative loss | (253.45) | 1,432.37 | (567.20) | 2,112.12 |
| 8,639.28 | h) Other expenditure | 3,204.46 | 2,180.33 | 8,625.51 | 7,407.34 |
| 66,083.92 | Total | 21,870.79 | 12,912.04 | 66,058.42 | 45,090.19 |
| 5,802.10 | Profit/ (Loss) from Operations before other income, interest | 2,896.46 | (983.89) | 5,785.44 | (535.88) |
| 7,406.98 | Other Income (Refer note 4) | 1,110.65 | (383.71) | 7,406.98 | 93.23 |
| 13,209.08 | Profit/ (Loss) before interest | 4,007.11 | (1,367.60) | 13,192.42 | (442.65) |
| 6,310.88 | Interest | 1,764.73 | 1,120.57 | 6,311.02 | 3,963.75 |
| 6,898.20 | Profit/(Loss) before tax | 2,242.38 | (2,488.17) | 6,881.40 | (4,406.40) |
| (296.54) | Tax expense | (115.50) | (1,744.52) | (296.54) | (1,496.23) |
| 7,194.74 | Net Profit/(Loss) after tax | 2,357.88 | (743.65) | 7,177.94 | (2,910.17) |
| 2,329.78 | Paid up equity share capital (face value Rs.10/- each) | 2,329.78 | 2,151.79 | 2,329.78 | 2,151.79 |
| 9,805.56 | Reserves (excluding revaluation reserve) | - | - | 9,805.56 | 361.48 |
| | Earning Per Share (Rs.) | - | - | - | - |
| 33.19 | Basic | 10.47 | (3.59) | 33.11 | (14.65) |
| 33.13 | Dilluted | 10.45 | (3.59) | 33.05 | (14.65) |
| | Public shareholding | | | | |
| | - Number of shares | 12,983,038 | 11,696,645 | 12,983,038 | 11,696,645 |
| | - Percentage of shareholding | 56.04 | 54.69 | 56.04 | 54.69 |
| | Promoter & Promoter Group shareholding | | | | |
| | a) Pledged/ Encumbered | | | | |
| | - Number of shares | 3,110,950 | - | 3,110,950 | - |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 30.55 | - | 30.55 | - |
| | - Percentage of Shares (as a % of the total share capital of the Company) | 13.43 | - | 13.43 | - |
| | b) Non - Encumbered | | | | |
| | - Number of shares | 7,073,772 | - | 7,073,772 | - |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 69.45 | - | 69.45 | - |
| | - Percentage of Shares (as a % of the total share capital of the Company) | 30.53 | - | 30.53 | - |

| REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER | | | | | |
|---|--|----------------------|-------------------|-------------------|----------------------|
| CLAUSE 41 OF THE LISTING AGREEMENT | | | | | |
| | | | | | (Rs. In Lacs) |
| Consolidated | PARTICULARS | Quarter Ended | | Year Ended | |
| Year Ended | | 30.09.2009 | 30.09.2008 | 30.09.2009 | 30.09.2008 |
| 30.09.2009 | | Unaudited | Unaudited | Audited | Audited |
| Audited | | | | | |
| | Segment Revenue | | | | |
| 68,068.09 | (a) Sugar | 21,476.13 | 9,201.77 | 67,965.77 | 36,173.64 |
| 12,127.23 | (b) Distillery | 2,927.22 | 3,298.83 | 12,127.23 | 13,039.85 |
| 10,933.37 | (c) Power | 1,437.27 | 219.53 | 10,933.37 | 7,242.01 |
| - | (d) Others | - | - | - | 139.34 |
| 91,128.69 | | 25,840.62 | 12,720.13 | 91,026.37 | 56,594.84 |
| 19,242.67 | Less: Inter Segment Revenue | 1,073.37 | 791.98 | 19,182.51 | 12,040.53 |
| 71,886.02 | Net Sales/Income from operations | 24,767.25 | 11,928.15 | 71,843.86 | 44,554.31 |
| | Segment Results | | | | |
| | Profit/(loss) before unallocated expenditure, interest and tax | | | | |
| 5,701.10 | (a) Sugar | 3,291.96 | (59.57) | 5,684.44 | (1,253.95) |
| (51.25) | (b) Distillery | 10.93 | 93.75 | (51.25) | 852.32 |
| 1,213.53 | (c) Power | (49.01) | (603.64) | 1,213.53 | 1,706.38 |
| - | (d) Others | - | (0.79) | - | (14.64) |
| 6,863.38 | Total | 3,253.88 | (570.25) | 6,846.72 | 1,290.11 |
| 6,310.88 | Less: (i) Interest | 1,764.73 | 1,120.57 | 6,311.02 | 3,963.75 |
| (6,345.70) | (ii) Other un-allocated expenses (net of income) | (753.23) | 797.35 | (6,345.70) | 1,732.76 |
| 6,898.20 | Total Profit/(loss) before tax | 2,242.38 | (2,488.17) | 6,881.40 | (4,406.40) |
| - | Capital Employed | | | | |
| 33,834.04 | (a) Sugar | 33,778.54 | 36,410.87 | 33,778.54 | 36,410.87 |
| 16,208.78 | (b) Distillery | 16,208.78 | 15,397.55 | 16,208.78 | 15,397.55 |
| 20,756.11 | (c) Power | 20,756.11 | 20,273.31 | 20,756.11 | 20,273.31 |
| - | (d) Others | - | 41.70 | - | 41.70 |
| 3,224.39 | (e) Unallocated assets/(liabilities) (net) | 3,264.33 | (379.69) | 3,264.33 | (379.69) |
| 74,023.32 | Total Capital Employed | 74,007.76 | 71,743.74 | 74,007.76 | 71,743.74 |

NOTES:

1. The above results, as reviewed by the audit committee were approved by the Board of Directors at its meeting held on November 11, 2009 at New Delhi.
2. Sugar, one of the major businesses of the Company, is a part of seasonal industry. Therefore, the results of the quarter are not indicative of the likely performance of entire accounting year.
3. The cane purchases for sugar season 2007-08 were accounted for at Rs. 110 per quintal, the rate at which payment was made to the cane growers as per the interim order of the Hon'ble Allahabad High Court and Hon'ble Supreme Court, against the state advised price of Rs. 125 per quintal. Necessary adjustments will be made in accordance with subsequent orders of the Hon'ble courts in the matter.
4. "Other income" includes a gain of Rs. 1,033.55 lacs in the current quarter (Rs. 7,220.76 lacs for the year) on account of buy back of foreign currency convertible bonds (FCCB) of US \$ 29.61 million, out of aggregate FCCB liability of US \$ 33.00 million.
5. During the quarter the Company has issued and allotted 16,04,000 equity shares of Rs. 10/- each to the specified promoters on conversion of 16,04,000 warrants at the exercise price of Rs. 42.55 per equity share (including premium of Rs. 32.55 per equity share) in accordance with the provisions of SEBI (Disclosure & Investor Protection) Guidelines, 2000 for preferential issues.
6. During the quarter, Company has issued and allotted 1,75,836 equity shares at an exercise price of Rs. 39/- (including premium of Rs. 29/-) per equity share under Simbhaoli Sugars Limited- Employees Stock Option Scheme 2007 in accordance with the provisions of SEBI (Employee stock option scheme and employee stock purchase scheme) Guidelines, 1999.
7. The Company considered the results of subsidiary 'Simbhaoli Global Commodities DMCC.' incorporated on November 16, 2008 in its consolidated financial statements. There are no corresponding consolidated financial results for the previous year, as the Company became subsidiary during the year.
8. During the quarter, one investor complaint was received. No complaint was pending at the beginning and at the end of the quarter.
9. The previous period's figures have been regrouped / rearranged wherever necessary.

For **SIMBHAOLI SUGARS LTD.**

(G S C Rao)
Executive Director

Place: New Delhi
Date: November 11, 2009

Website: www.simbhaolisugars.com