

# THE SIMBHAOLI SUGAR MILLS LIMITED

Registered Office: Simbhaoli – 245 207 Dist. Ghaziabad (U.P)  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006

(Rs. in lacs)

Sl. No.	Particulars	Quarter ended June 30, 2006	Corresponding quarter ended June 30, 2005	Year ended March 31, 2006 (Audited)
1.	Gross Sales	21603.64	17927.84	59129.46
2.	Less: Excise Duty	5160.08	4228.08	15912.35
3.	Net Sales/Income from operations	16443.56	13699.76	43217.11
4.	Other Income	143.52	64.98	641.95
5.	Total Income	16587.08	13764.74	43859.06
6.	Total Expenditure	14191.25	11521.33	35896.86
	a) Decrease/(increase) in stock in trade	898.43	4240.67	(2907.03)
	b) Consumption of raw materials	6696.81	5211.41	30614.64
	c) Purchase of finished goods	3966.97	35.70	71.92
	d) Staff cost	479.90	440.22	2019.93
	e) Other expenditure	2149.14	1593.33	7216.55
	f) Exceptional item – Interest liability written back	-	-	(1119.15)
7.	Interest	719.70	702.11	2158.76
8.	Depreciation	346.43	306.12	1256.85
9.	Profit before tax (5-(6+7+8))	1329.70	1235.18	4546.59
10.	-Provision for tax (net of deferred tax and MAT credit entitlement)	447.50	519.61	1554.48
	-Provision for fringe benefit tax	10.00	10.20	32.00
11.	Profit after tax	872.20	705.37	2960.11
12.	Paid up equity share capital (face value of Rs.10/- each).	1989.54	1111.08	1989.54
13.	Reserves (excluding revaluation reserves)	N.A.	N.A.	10338.14
14.	Earnings per share (Basic / diluted) (Rs.)	4.36	5.44	18.19
15.	Aggregate of public Shareholding			
	- No. of equity shares	12220547	6255724	12209810
	- Percentage of shareholding	61.83	56.97	61.77

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

(Rs. in lacs)

Sl. No.	Particulars	Quarter ended June 30, 2006	Corresponding quarter ended June 30, 2005	Year ended March 31, 2006 (Audited)
1.	<b>Segment Revenue</b>			
	Sugar	14788.59	12363.43	37181.94
	Distillery	7369.95	5986.83	24236.68
	Others	-	10.15	256.74
	<b>Total</b>	<b>22158.54</b>	<b>18360.41</b>	<b>61675.36</b>
	Less: Inter Segment Revenue	534.40	370.81	2002.30
	Less: Excise Duty on Sales	5160.08	4228.08	15912.35
	Net Segment Revenue	16464.06	13761.52	43760.71
	Add: Unallocated income	123.02	3.22	98.35
	<b>Total Revenue</b>	<b>16587.08</b>	<b>13764.74</b>	<b>43859.06</b>
2	<b>Segment Results</b>			
	Profit (before unallocated expenditure, Interest and Tax)			
	Sugar	1584.17	1782.60	4321.52
	Distillery	457.49	179.04	1479.62
	Others	(0.83)	(12.47)	(10.71)
	<b>Total</b>	<b>2040.83</b>	<b>1949.17</b>	<b>5790.43</b>
	Add: Other un-allocated income (net of expenses)	8.57	(11.88)	914.92
	<b>Total</b>	<b>2049.40</b>	<b>1937.29</b>	<b>6705.35</b>
	Less: Interest	719.70	702.11	2158.76
	<b>Total Profit before Tax</b>	<b>1329.70</b>	<b>1235.18</b>	<b>4546.59</b>
3	<b>Segment Capital Employed</b>			
	Sugar	43031.00	24772.83	36355.34
	Distillery	7171.84	3635.35	6070.70
	Other assets	49.01	419.82	485.90
	Unallocated assets (net)	2666.11	492.14	11259.23
	<b>Total Segment Capital Employed</b>	<b>52917.96</b>	<b>29320.14</b>	<b>54171.17</b>

**NOTES:**

1. The above results as reviewed by the Audit committee were taken on record by Board of Directors at its meeting held on July 31, 2006 at Simbhaoli (Ghaziabad).
2. The above results are subject to limited review by the auditors.
3. The financial results of the quarter are not indicative of the likely full year's results due to the Company being part of a seasonal industry.
4. In accordance with the accounting policy consistently followed by the Company, the season expenditure aggregating Rs.1173.07 lacs (previous period 952.57 lacs) are deferred to second half of the statutory accounting year for inclusion in the cost of sugar to be produced in that period by netting off such expenditure from 'Increase/decrease in stock in trade' the accompanying statement by following integral approach in accounts.

5. Revised Accounting Standard AS – 15 on “Employee Benefits”, issued by the Institute of Chartered Accountants of India, which became effective from April 1, 2006 has been complied with for the current quarter. The adjustment on account of transitional provisions will be dealt with in the ‘general reserves / surplus in profit and loss account’ at the year-end.
6. Out of Foreign Currency Convertible Bonds (FCCB) issue proceeds aggregating Rs.143.04 crores (net of expenses), the Company has utilized Rs 83.89 crores upto June, 2006 on certain projects. The remaining issue proceeds are deposited with the banks.
7. In view of the diversified growth model being pursued by the Company, the shareholders of the Company, subject to the approval of the Central Government, have resolved to change the name of the Company from “The Simbhaoli Sugar Mills Limited” to “Simbhaoli Sugars Limited”.
8. The Company has declared 30% dividend on its equity shares for the financial year 2005-06.

9. Investors complaints:

Complaint pending at the beginning of the quarter	Received during the quarter	Resolved during the quarter	Complaint pending at the end of the quarter
1	41	42	Nil

10. The previous quarter / year figures have been regrouped / rearranged wherever necessary.

**For THE SIMBHAOLI SUGAR MILLS LTD**

Place: Simbhaoli  
Date: July 31, 2006

**G.S.C. Rao  
EXECUTIVE DIRECTOR**