

Indian Bank and Simbhaoli Join Hands to Support Cane Farmers- An Agri- initiative

Ghaziabad, March 15, 2007: Simbhaoli Sugars Limited (SSL) has joined hands with Indian Bank, New Delhi for providing crop related financial assistance to the farmers of the reserved area of the Simbhaoli Sugar Division (SSD) of the Company. Today at a function held at the factory premises of the SSD, the Company announced this. Mr. j. M. Garg, General Manager of Indian Bank, New Delhi Zone, in the presence of Dr. G. S. C. Rao, Executive Director of SSL, distributed loan to farmers in the factory premises of the Simbhaoli Sugar Division (SSD).

Simbhaoli Sugars Limited and Indian Bank have joined together to offer a range of financial services in the form of agricultural credit on easy terms to farmers in the Simbhaoli sugarcane command area. SSD is initiating an all round development plan in its command area for improving the sugarcane varieties and yields. The plan includes distribution of cane seed, fertilizers and other inputs to the farmers for improvement in sugarcane yield, variety and sugar recovery. Under the arrangement the factory will also give other assistance to the farmers.

“Agri- development projects catering to specific needs of farmers for increasing cane yield, pest management, maintenance of loading infrastructure, irrigation facilities, etc are being planned for achieving better returns for farmers and in turn improving sugar yield for the Company”, **said Dr. G. S. C. Rao, Executive Director, SSL, while explaining the scheme .**

Simbhaoli Sugars Limited (SSL) is over 70 years old company. It is one of India’s leading producers of high quality refined sugar and SSD is one of the largest integrated sugar complexes in India with a combined capacity of 21000 TCD. The Company also utilizes a significant proportion of the by-products from the sugar production process to co-generate power and produce ethanol, alcohol and bio-manure for sale to third parties. This year, the Company will be reached close to Rs 700 crore in gross revenues.