

SIMBHAOLI SUGARS LIMITED
(Formerly known as 'The Simbhaoli Sugar Mills Limited')
Regd.Office : Simbhaoli- 245207 Dist.Ghaziabad (U.P.)
FINANCIAL RESULTS FOR THE QUARTER/EIGHTEEN MONTHS
ENDED SEPTEMBER 30, 2007

(Rs.in lacs)

SI.	Particulars	Quarter ended September 30, 2007	Corresponding quarter ended September 30, 2006	18 months period ended September 30, 2007	Year ended March 31, 2006
		Unaudited	Unaudited	Audited	Audited
1	Net Sales/Income from operations	9,139.36	10,825.84	65,646.51	43,217.11
2	Other Income	(113.68)	165.80	1,129.70	641.95
3	Total Income	9,025.68	10,991.64	66,776.21	43,859.06
4	Expenditure				
	a) Decrease/(Increase) in stock in trade	5,505.50	7,227.51	2,580.04	(2,907.03)
	b) Consumption of raw materials	905.46	820.14	40,240.84	30,614.64
	c) Purchase of traded goods	468.71	-	6,701.45	71.92
	d) Employees cost	515.44	487.83	3,614.52	2,019.93
	e) Depreciation (net of revaluation reserve)	495.71	348.61	2,463.86	1,256.85
	f) Other Expenditure	2,744.52	1,352.46	13,898.42	7,216.55
	Total	10,635.34	10,236.55	69,499.13	38,272.86
5	Interest	758.90	496.10	3,638.80	2,158.76
6	Exceptional item - Interest liability written back	-	-	-	(1,119.15)
7	Profit/(Loss) before tax	(2,368.57)	258.99	(6,361.72)	4,546.59
8	Tax expense				
	- Current tax (net of MAT credit)	-	-	-	-
	- Deferred	1,337.66	49.11	(1.70)	1,554.48
	- FBT	17.60	8.00	62.70	32.00
9	Profit/(Loss) after tax	(3,723.82)	201.88	(6,422.72)	2,960.11
10	Paid up Equity Share capital (face value Rs.10/- each)	1,989.54	1,989.54	1,989.54	1,989.54
11	Reserves (excluding revaluation reserve)	-	-	3,465.81	9,716.92
12	Earnings Per Share (Basic & Diluted) (Rs.)	(18.89)	0.97	(32.80)	18.19
13	Aggregate of public shareholding				
	- Number of shares	11,818,546	12,221,208	11,818,546	12,209,810
	- Percentage of shareholding	59.79	61.83	59.79	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 September 30, 2007	Corresponding quarter ended September 30, 2006	18 months period ended September 30, 2007	Year ended March 31, 2006
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenue				
	Sugar	6,541.08	9,020.46	52,104.77	35,404.56
	Distillery	2,919.42	2,242.22	17,752.26	10,189.85
	Others	-	-	203.50	144.60
	Unallocated Income	(261.19)	105.41	575.31	98.35
	Total	9,199.31	11,368.09	70,635.84	45,837.36
	Less: Inter Segment Revenue	173.63	376.45	3,859.63	1,978.30
	Net Sales/Income from operations	9,025.68	10,991.64	66,776.21	43,859.06
2	Segment Results				
	Profit/(loss) (before unallocated expenditure, Interest and tax)				
	Sugar	(1,418.85)	599.13	(5,345.29)	4,321.52
	Distillery	448.82	208.45	3,228.71	1,500.97
	Others	(0.83)	(0.83)	(13.41)	(32.06)
	Total	(970.86)	806.75	(2,129.99)	5,790.43
	Add: Other un-allocated income (net of expenses)	(638.80)	(51.66)	(592.93)	914.92
	Total	(1,609.66)	755.09	(2,722.92)	6,705.35
	Less: Interest	758.90	496.10	3,638.80	2,158.76
	Total Profit/(loss) before Tax	(2,368.56)	258.99	(6,361.72)	4,546.59
3	Capital Employed				
	Sugar	45,736.90	42,137.93	45,736.90	36,355.34
	Distillery	12,677.84	8,097.26	12,677.84	6,506.76
	Others assets	44.84	1,913.73	44.84	49.84
	Unallocated assets/(liabilities) (net)	(428.90)	1,188.97	(428.90)	11,259.23
	Total Capital Employed	58,030.69	53,337.89	58,030.69	54,171.17

NOTES :

1. The above results, as reviewed by the audit committee were approved by the Board of Directors at its meeting held on December 21, 2007 at New Delhi.
2. The current accounting period of the Company comprises a period of eighteen months ending September 30, 2007, the accounting period has been changed to October - September, to coincide with the sugar crushing season of the Company.
3. Sugar, one of the major business of the Company, is a part of seasonal industry. Therefore, the results of the quarter are not comparable with the performance of entire accounting period. The accounting period of 18 months comprises one crushing season and two off season.
4. The Company is implementing its growth plan involving capital expenditure of about Rs. 464.00 crores towards capacity expansion of sugar, ethanol and co-generation activities. During the quarter, trial run of cogeneration plant at Chilwaria Distt Bahraich has commenced.
5. In accordance with the requirement of AS-22 "Accounting for Taxes on Income" in absence of virtual certainty, the Company has recognised deferred tax asset only to the extent of deferred tax liability. Consequently, deferred tax asset amounting to Rs. 13.38 crores has been charged off in these results.
6. Pursuant to a Writ Petition filed by the Company along with the other sugar Companies of the State, the Hon,ble Allahabad high court vide its order dated December 19, 2007, has quashed the State Advice Price (SAP) of Sugar Cane for the crushing season 2006-07 notified by the U.P. State Government and has directed the Government to reassess the SAP within a period of three months. Pending final decision of Sugarcane price according to the directions given by the Hon'ble High Court, the Company has not made any adjustment in the accounts.
7. During the quarter, 3 investor complaints were received, which have been resolved. No complaint was pending at the beginning and at the end of quarter.
8. 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: December 21, 2007