

SIMBHAOLI SUGARS LIMITED



Regd.Office : Simbhaoli- 245207 Dist.Ghaziabad (U.P.)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED
MARCH 31, 2008**

(Rs.in lacs)

Sl. No.	Particulars	Quarter ended March 31, 2008	Corresponding Quarter ended March 31, 2007	Half Year ended March 31, 2008	Twelve months ended March 31, 2007	Eighteen months period ended September 30, 2007
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		I	II	III	IV	V
1	Net Sales/Income from operations	11,224.40	10,014.13	21,477.00	45,959.35	65,646.51
2	Other Income	295.39	225.43	411.60	553.56	1,129.70
3	Total Income	11,519.79	10,239.56	21,888.60	46,512.91	66,776.21
4	Expenditure					
	a) Decrease/(Increase) in stock in trade	(13,347.31)	(8,965.31)	(11,687.77)	(3,061.48)	2,580.04
	b) Consumption of raw materials	17,411.02	15,232.24	23,032.81	30,879.44	40,240.84
	c) Consumption of Stores,oils & Chemicals	1,635.25	1,312.90	2,634.38	4,078.45	6,126.68
	d) Purchase of traded goods	15.09	1,470.57	42.54	5,467.63	6,701.45
	e) Employees cost	817.26	787.89	1,493.92	2,427.98	3,614.52
	f) Depreciation (net of revaluation reserve)	811.35	411.74	1,424.58	1,458.06	2,463.86
	g) Other expenditure	2,747.49	1,447.55	4,095.00	4,511.10	7,771.74
	Total	10,090.15	11,697.58	21,035.46	45,761.18	69,499.13
5	Interest	1,010.02	611.12	1,634.28	2,113.81	3,638.80
6	Profit/(Loss) before tax	419.62	(2,069.14)	(781.14)	(1,362.08)	(6,361.72)
7	Tax expense					
	- Deferred	81.51	(269.82)	113.22	(32.11)	(1.70)
	- FBT	18.00	8.00	29.00	35.00	62.70
8	Profit/(Loss) after tax	320.11	(1,807.32)	(923.36)	(1,364.97)	(6,422.72)
9	Paid up Equity Share capital (face value Rs.10/- each)	2,064.14	1,989.54	2,064.14	1,989.54	1,989.54
10	Reserves (excluding revaluation reserve)	-	-	-	-	3,465.81
11	Earnings Per Share (Basic & Diluted) (Rs.)	1.57	(9.20)	(4.77)	(7.11)	(32.80)
12	Aggregate of public shareholding					
	- Number of shares	11,570,121	12,126,708	11,570,121	12,126,708	11,818,546
	- Percentage of shareholding	56.41	61.35	56.41	61.35	59.79

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

(Rs. in lacs)

SI. No.	PARTICULARS	Quarter ended March 31, 2008	Corresponding Quarter ended March 31, 2007	Half Year ended March 31, 2008	Twelve months ended March 31, 2007	Eighteen months period ended September 30, 2007
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		I	II	III	IV	V
1	Segment Revenue					
	Sugar	10,869.38	9,584.11	18,808.94	40,257.54	55,013.36
	Distillery	2,852.13	3,212.33	5,992.84	10,999.44	17,752.26
	Power	3,929.59	2,611.30	5,382.11	4,668.08	5,936.36
	Others	90.75	83.42	115.15	126.50	203.50
	Unallocated Income	43.67	57.74	75.21	232.42	575.31
	Net Segment Revenue	17,785.52	15,548.90	30,374.25	56,283.98	79,480.79
	Less: Inter Segment Revenue	6,265.73	5,309.34	8,485.65	9,771.07	12,704.58
	Net Sales/Income from operations	11,519.79	10,239.56	21,888.60	46,512.91	66,776.21
2	Segment Results					
	Profit/(loss) (before unallocated expenditure, Interest and tax)					
	Sugar	175.98	(2,722.25)	(903.67)	(1,508.85)	(6,171.59)
	Distillery	132.88	536.86	547.29	1,508.73	3,228.71
	Power	1,429.88	869.83	1,734.51	1,131.80	826.30
	Others	(13.88)	(16.19)	(8.42)	(23.73)	(13.41)
	Total	1,724.86	(1,331.75)	1,369.71	1,107.95	(2,129.99)
	Add: Other un-allocated income (net of expenses)	(295.22)	(126.27)	(516.57)	(356.22)	(592.93)
	Total	1,429.64	(1,458.02)	853.14	751.73	(2,722.92)
	Less: Interest	1,010.02	611.12	1,634.28	2,113.81	3,638.80
	Total Profit/(loss) before Tax	419.62	(2,069.14)	(781.14)	(1,362.08)	(6,361.72)
3	Capital Employed					
	Sugar	39,904.96	30,760.21	39,904.96	30,760.21	28,006.79
	Distillery	13,805.60	11,413.67	13,805.60	11,413.67	12,677.84
	Power	19,584.45	14,174.14	19,584.45	14,174.14	17,730.11
	Others assets	43.28	46.52	43.28	46.52	44.84
	Capital Employed	73,338.29	56,394.54	73,338.29	56,394.54	58,459.58
	Unallocated assets/(liabilities) (net)	(823.23)	558.80	(823.23)	558.80	(428.90)
	Total Capital Employed	72,515.06	56,953.34	72,515.06	56,953.34	58,030.68

Notes:

1. The above results, as reviewed by the audit committee were approved by the Board of Directors at its meeting held on April 29, 2008 at New Delhi.
2. Sugar, one of the major business of the Company, is a part of seasonal industry. Therefore, the results of the quarter/period are not indicative of the likely performance of entire accounting period.
3. The 45 KL/day alcohol plant set up to supply to ethanol plant at Simbhaoli has been commissioned during the quarter.
4. The off-season expenditure aggregating to Rs. Nil (Previous period Rs. 5.82 crores) are deferred to remaining period of crushing season 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' in the above statement by following integral approach in accounts. Since, the Company has changed its accounting year from April-March to Oct-Sept, there are no expenses which need to be deferred in current quarter.
5. For the sugar season 2007-08, the cost of sugarcane has been taken @ Rs.110 per quintal as an interim measure for paying the cost of sugarcane to the farmers in accordance with the order of Hon'ble High court of U. P. dated November 15, 2007. The necessary adjustment will be made by the Company in accordance with subsequent order(s) of the Hon'ble court in the matter.
6. The Company has issued and allotted 7,46,000 equity shares of Rs. 10/- each on conversion of 7,46,000 warrants out of 31,00,000 warrants on March 31, 2008 at the exercise price of Rs. 42.55 per equity share (including premium of Rs. 32.55 per equity share) under the provisions of SEBI (Disclosure & Investor Protection) Guidelines, 2000 for preferential issues.
7. During the quarter, no investor complaint was received. 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.

Limited Review:

The Limited Review as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended March 31, 2008 does not have any impact on the above results and notes in aggregate except in respect of matter explained in note 5.

For **SIMBHAOLI SUGARS LIMITED**

(G S C Rao)
Executive Director

Place: New Delhi
Date: April 29, 2008

Website: www.simbhaolisugars.com