

SIMBHAOLI SUGARS LIMITED
 Regd. Office : Simbhaoli- 245207 Dist. Ghaziabad (U.P.)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED
JUNE 30, 2010



(Rs. in Million)

Particulars	Quarter ended		Nine months ended		Year ended
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009	September 30, 2009
	I	II	III	IV	V
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales	4,495.6	2,839.4	12,108.8	6,981.9	10,007.9
Excise duty	525.7	890.3	1,799.0	2,301.4	2,944.7
Net Sales	3,969.9	1,949.1	10,309.8	4,680.5	7,063.2
Exchange fluctuation gain/(loss)	(53.5)	31.2	168.0	36.6	62.4
Other operating Income	120.8	8.4	327.4	27.2	121.1
Total income	4,037.2	1,988.7	10,805.2	4,744.3	7,246.7
Expenditure					
Decrease/(Increase) in stock in trade	1,390.7	1,248.2	(1,860.9)	(503.0)	(518.1)
Consumption of raw materials	2,799.4	221.8	10,882.8	3,452.4	5,091.0
Consumption of stores,oils & chemicals	114.1	113.2	420.4	421.2	538.5
Purchase of traded goods	-	2.8	1.0	4.6	5.6
Power and fuel	105.6	15.7	273.9	52.9	179.2
Employee cost	101.7	70.6	307.8	244.9	317.4
Depreciation (net of revaluation reserve)	102.9	97.4	298.5	287.8	365.6
Other expenditure	129.9	110.7	579.4	494.6	689.0
Total expenditure	4,744.3	1,880.4	10,902.9	4,455.4	6,668.2
Profit/(loss) from operations before other income, interest and tax	(707.1)	108.3	(97.7)	288.9	578.5
Other income	15.5	621.9	45.1	629.6	740.7
Profit/(loss) before interest and tax	(691.6)	730.2	(52.6)	918.5	1,319.2
Interest	231.3	185.9	607.3	454.6	631.1
Profit/(Loss) before exceptional Item (5-6)	(922.9)	544.3	(659.9)	463.9	688.1
Exceptional item	-	-	-	-	-
Profit/(loss) before tax	(922.9)	544.3	(659.9)	463.9	688.1
Tax expense/ (benefit)	(301.6)	(50.2)	(304.7)	(18.1)	(29.7)
Net Profit/(loss) after tax	(621.3)	594.5	(355.2)	482.0	717.8
Paid up equity share capital (face value Rs.10/- each)	233.3	215.2	233.3	215.2	232.9
Reserves (excluding revaluation reserve)	-	-	-	-	929.2
Earning Per Share (Basic & diluted) (Rs.)					
Basic	(26.78)	27.75	(15.32)	22.39	33.11
Diluted	(26.78)	27.75	(15.32)	22.39	33.05
Public shareholding					
- Number of shares	13,017,383	11,542,288	13,017,383	11,542,288	12,983,038
- Percentage of shareholding	56.12	53.97	56.12	53.97	56.04
Promoters and promoter group shareholding					
a) Pledged/ Encumbered					
- Number of shares	2,765,770	4,300,000	2,765,770	4,300,000	3,110,950
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.17	43.67	27.17	43.67	30.55
- Percentage of shares (as a % of the total share capital of the company)	11.92	20.10	11.92	20.10	13.43
b) Non - encumbered					
- Number of shares	7,412,747	5,545,636	7,412,747	5,545,636	7,073,772
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.83	56.33	72.83	56.33	69.45
- Percentage of shares (as a % of the total share capital of the company)	31.96	25.93	31.96	25.93	30.53

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

(Rs. in Million)

Particulars	Quarter ended		Nine months ended		Year ended
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009	September 30, 2009
	I	II	III	IV	V
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(A). Segment Revenue					
(a) Sugar	3,696.0	1,783.9	10,660.5	4,685.6	6,859.0
(b) Distillery	535.5	268.7	1,390.3	920.0	1,212.7
(c) Power	245.5	27.3	1,655.6	949.6	1,093.3
(d) Others	-	-	-	-	-
(e) Unallocated	15.5	621.9	45.1	629.6	740.7
Total	4,477.0	2,079.9	13,706.4	6,555.2	9,165.0
Net Segment Revenue	4,477.0	2,079.9	13,706.4	6,555.2	9,165.0
Less: Inter Segment Revenue	439.8	91.2	2,901.2	1,810.9	1,918.3
Total	4,037.2	1,988.7	10,805.2	4,744.3	7,246.7
(B). Segment Results					
Profit/(loss) before unallocated expenditure, interest and tax					
(a) Sugar	(729.1)	163.1	(251.1)	239.2	568.4
(b) Distillery	30.7	(9.5)	(46.4)	(6.2)	(5.1)
(c) Power	21.4	(24.4)	291.6	126.3	121.4
(d) Others	-	-	-	-	-
Total	(677.0)	129.2	(5.9)	359.3	684.7
Less: (i) Interest	231.3	185.9	607.3	454.6	631.1
(ii) Exceptional item (refer note 3)	-	-	-	-	-
(ii) Other un-allocated expenses (net of income)	14.6	(601.0)	46.7	(559.2)	(634.5)
Total Profit/(loss) before tax	(922.9)	544.3	(659.9)	463.9	688.1
(C). Capital Employed					
(a) Sugar	3,809.9	3,902.8	3,809.9	3,902.8	3,377.9
(b) Distillery	1,764.3	1,670.8	1,764.3	1,670.8	1,620.9
(c) Power	2,055.2	2,023.2	2,055.2	2,023.2	2,075.6
(d) Others	-	-	-	-	-
(d) Unallocated assets/(liabilities) (net)	773.6	204.2	773.6	204.2	326.4
Total Capital Employed	8,403.0	7,801.0	8,403.0	7,801.0	7,400.8

Notes:

1. The above results, as reviewed by the audit committee were approved by the Board of Directors at its meeting held on August 13, 2010 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. During the quarter Company has produced 8.69 lacs qtls of sugar including 7.46 lacs qtls from processing of raw sugar.
4. Due to domestic production for sugar season 2009-10 being much higher than earlier estimates and improved sugar supply worldwide the decline in sugar realization continued in this quarter also, this resulted mark down the inventories to expected realization value by Rs. 333.5 millions.
5. 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.
6. Deferred tax assets (net) amounting to Rs. 495.2 million (Rs. 302.5 million during the quarter) has been recognized on the basis of future projections taken on record by the Board of Directors that there is a virtual certainty that sufficient future taxable income will be available against which these assets would be realized
7. During the quarter, 2 investor complaints were received and resolved. No complaint was pending at the beginning and at the end of the 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 and nine months ended June 30, 2010 does not have any impact on the above results and notes in aggregate except note no. 6 above.

For **SIMBHAOLI SUGARS LTD.**

(G S C Rao)
CEO & Whole Time Director

Place : New Delhi
Date : August 13, 2010