

## SIMBHAOLI SUGARS LIMITED

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



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED

DECEMBER 31, 2009

| Sl. No. | Particulars  | (Rs. in Million)                   |   |                                  |
|---------|--|------------------------------------|---|----------------------------------|
|         |  | Quarter ended<br>December 31, 2009 | Corresponding<br>Quarter ended<br>December 31, 2008 | Year ended<br>September 30, 2009 |
|         |  | Unaudited                          | Unaudited   | Audited                          |
|         |  | I                                  | II  | III                              |
| 1       | a) Gross Sales   | 3,764.0                            | 1,947.4   | 10,007.9                         |
|         | b) Excise duty   | 681.0                              | 707.5   | 2,944.7                          |
|         | c) Net Sales (a-b)   | <b>3,083.0</b>                     | <b>1,239.9</b>                                      | <b>7,063.2</b>                   |
|         | d) Exchange fluctuation gain   | 91.9                               | -   | 56.7                             |
|         | e) Other Operating Income  | 181.9                              | 5.9   | 121.1                            |
|         | <b>Total income (c+d+e)</b>  | <b>3,356.8</b>                     | <b>1,245.8</b>                                      | <b>7,241.0</b>                   |
| 2       | Expenditure  |                                    |   |                                  |
|         | a) Decrease/(Increase) in stock in trade   | (978.4)                            | (556.6)   | (518.1)                          |
|         | b) Consumption of raw materials  | 3,029.4                            | 1,223.8   | 5,091.0                          |
|         | c) Consumption of stores, oils & chemicals   | 128.9                              | 150.1   | 538.5                            |
|         | d) Purchase of traded goods  | 0.9                                | 1.4   | 5.6                              |
|         | e) Employees cost  | 97.1                               | 81.4  | 317.4                            |
|         | f) Depreciation (net of revaluation reserve)   | 97.0                               | 88.5  | 365.6                            |
|         | g) Other expenditure   | 330.8                              | 233.5   | 862.5                            |
|         | <b>Total expenditure</b>   | <b>2,705.7</b>                     | <b>1,222.1</b>                                      | <b>6,662.5</b>                   |
| 3       | <b>Profit from operations before other income, interest and tax (1-2)</b>                | <b>651.1</b>                       | <b>23.7</b>   | <b>578.5</b>                     |
| 4       | Other Income   | 20.8                               | 1.6   | 740.7                            |
| 5       | <b>Profit before interest and tax (3+4)</b>  | <b>671.9</b>                       | <b>25.3</b>   | <b>1,319.2</b>                   |
| 6       | Interest   | 157.2                              | 129.6   | 631.1                            |
| 7       | <b>Profit/(Loss) before tax (5-6)</b>  | <b>514.7</b>                       | <b>(104.3)</b>                                      | <b>688.1</b>                     |
| 8       | Tax expense/ (benefit)   | 76.9                               | 14.3  | (29.7)                           |
| 9       | <b>Net Profit/(Loss) after tax (7-8)</b>   | <b>437.8</b>                       | <b>(118.6)</b>                                      | <b>717.8</b>                     |
| 10      | Paid up equity share capital (face value Rs.10/- each)                                   | 233.3                              | 215.2   | 232.9                            |
| 11      | Reserves (excluding revaluation reserve)   | -                                  | -   | 929.2                            |
| 12      | Earning Per Share (Basic & diluted) (Rs.)  |                                    |   |                                  |
|         | Basic  | 18.89                              | (5.60)  | 33.11                            |
|         | Dilluted   | 18.83                              | (5.60)  | 33.05                            |
| 13      | Public shareholding  |                                    |   |                                  |
|         | - Number of shares   | 13,014,363                         | 11,646,431  | 12,983,038                       |
|         | - Percentage of shareholding   | 56.11                              | 54.45   | 56.04                            |
| 14      | Promoters and promoter group shareholding  |                                    |   |                                  |
|         | a) Pledged/ Encumbered   |                                    |   |                                  |
|         | - Number of shares   | 2,760,950                          | 3,800,000   | 3,110,950                        |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 27.12                              | 39.01   | 30.55                            |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 11.90                              | 17.77   | 13.43                            |
|         | b) Non - encumbered  |                                    |   |                                  |
|         | - Number of shares   | 7,420,587                          | 5,941,493   | 7,073,772                        |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 72.88                              | 60.99   | 69.45                            |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 31.99                              | 27.78   | 30.53                            |

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

| Sl. No. | PARTICULARS  | (Rs. in Million)                   |   |                                  |
|---------|--|------------------------------------|---|----------------------------------|
|         |  | Quarter ended<br>December 31, 2009 | Corresponding<br>Quarter ended<br>December 31, 2008 | Year ended<br>September 30, 2009 |
|         |  | Unaudited                          | Unaudited   | Audited                          |
| 1       | Segment Revenue  |                                    |   |                                  |
|         | (a) Sugar  | 3,289.6                            | 1,282.2   | 6,853.3                          |
|         | (b) Distillery   | 304.1                              | 321.0   | 1,212.7                          |
|         | (c) Power  | 491.1                              | 387.6   | 1,093.3                          |
|         |  | <b>4,084.8</b>                     | <b>1,990.8</b>                                      | <b>9,159.3</b>                   |
|         | Less: Inter Segment Revenue                                    | 728.0                              | 745.0   | 1,918.3                          |
|         | <b>Total income</b>  | <b>3,356.8</b>                     | <b>1,245.8</b>                                      | <b>7,241.0</b>                   |
| 2       | Segment Results  |                                    |   |                                  |
|         | Profit/(loss) before unallocated expenditure, interest and tax |                                    |   |                                  |
|         | (a) Sugar  | 644.5                              | 8.6   | 568.4                            |
|         | (b) Distillery   | (41.5)                             | 5.9   | (5.1)                            |
|         | (c) Power  | 85.9                               | 36.3  | 121.4                            |
|         | <b>Total</b>   | <b>688.9</b>                       | <b>50.8</b>   | <b>684.7</b>                     |
|         | Less: (i) Interest   | 157.2                              | 129.6   | 631.1                            |
|         | (ii) Other un-allocated expenses (net of income)               | 17.0                               | 25.5  | (634.5)                          |
|         | <b>Total Profit/(loss) before tax</b>                          | <b>514.7</b>                       | <b>(104.3)</b>                                      | <b>688.1</b>                     |
| 3       | Capital Employed   |                                    |   |                                  |
|         | (a) Sugar  | 3,598.1                            | 3,751.4   | 3,377.9                          |
|         | (b) Distillery   | 1,609.9                            | 1,612.9   | 1,620.9                          |
|         | (c) Power  | 2,097.2                            | 2,095.1   | 2,075.6                          |
|         | (d) Unallocated assets/(liabilities) (net)                     | 258.6                              | (64.1)  | 326.4                            |
|         | <b>Total Capital Employed</b>                                  | <b>7,563.8</b>                     | <b>7,395.3</b>                                      | <b>7,400.8</b>                   |

**NOTES:**

1. The above results, as reviewed by the audit committee were approved by the Board of Directors at its meeting held on January 27, 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. 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.
4. During the quarter, Company has issued and allotted 28,140 equity shares at an exercise price of Rs. 39 (including premium of Rs. 29) per equity share under Simbhaoli Sugars Limited- Employees Stock Option Scheme 2007 in accordance with the provisions of SEBI (Employee stock option scheme and employee stock purchase scheme) Guidelines, 1999.
5. During the quarter, no investor complaint was received. No complaint was pending at the beginning and at the end of the quarter.
6. The previous period's figures have been regrouped / rearranged wherever necessary.

For **SIMBHAOLI SUGARS LTD.**

**(G S C Rao)**  
**CEO & Whole Time Director**

Place: New Delhi  
Date: January 27, 2010

Website: [www.simbhaolisugars.com](http://www.simbhaolisugars.com)

Per our report attached  
For Deloitte Haskins & Sells  
Chartered Accountants

Jaideep Bhargava  
Partner  
M. No. 90295  
Place : Gurgaon  
Date : January 27, 2010

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 December 31, 2009 does not have any impact on the above results and notes in aggregate.

For **SIMBHAOLI SUGARS LTD.**

**(G S C Rao)**  
**CEO & Whole Time Director**

Place : New Delhi  
Date : January 27, 2010