

SIMBHAOLI SUGARS LIMITED
Regd. Office : Simbhaoli- 245207 Dist.Ghaziabad (U.P.)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
DECEMBER 31, 2008



(Rs. in Lacs)

Sl. No.	Particulars	Quarter ended	Corresponding	Year ended
		December 31, 2008	Quarter ended	September 30, 2008
		December 31, 2007	December 31, 2007	September 30, 2008
		Unaudited	Unaudited	Audited
		I	II	III
1	a) Net Sales/Income from operations	12,398.77	10,252.60	43,545.15
	b) Other Operating Income	59.49	85.98	1,009.16
	Total (a+b)	12,458.26	10,338.58	44,554.31
2	Expenditure			
	a) Decrease/(Increase) in stock in trade	(5,565.71)	1,659.54	(1,939.95)
	b) Consumption of raw materials	12,237.63	5,621.79	26,713.36
	c) Consumption of stores,oils & chemicals	1,500.56	999.13	4,603.90
	d) Purchase of traded goods	13.70	27.45	62.20
	e) Employees cost	814.35	676.66	2,911.04
	f) Depreciation (net of revaluation reserve)	885.26	613.23	3,220.18
	g) Other expenditure	1,817.03	1,012.33	7,407.34
	Total	11,702.82	10,610.13	42,978.07
3	Profit/ (Loss) from Operations before other income, interest, exchange fluctuation and derivative loss (1-2)	755.44	(271.55)	1,576.24
4	Other Income	16.02	16.26	93.23
5	Profit/ (Loss) from operations before interest, exchange fluctuation and derivative loss (3+4)	771.46	(255.29)	1,669.47
6	Interest	1,296.39	758.40	3,963.75
7	Exchange fluctuation and derivative loss	518.55	187.08	2,112.12
8	Profit/(Loss) before tax (5-6-7)	(1,043.48)	(1,200.77)	(4,406.40)
9	Tax expense			
	Deferred tax (benefit)/ charge	128.22	31.71	(1,555.73)
	Fringe benefit tax	15.00	11.00	59.50
10	Net Profit/(Loss) after tax (8-9)	(1,186.70)	(1,243.48)	(2,910.17)
11	Paid up equity share capital (face value Rs.10/- each)	2,151.79	1,989.54	2,151.79
12	Reserves (excluding revaluation reserve)			361.48
13	Earning Per Share (Basic & diluted) (Rs.)	(5.60)	(6.34)	(14.65)
14	Public shareholding			
	- Number of shares	11,646,431	11,818,546	11,696,645
	- Percentage of shareholding	54.45	59.79	54.69

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

(Rs. in lacs)

Sl. No.	PARTICULARS	Quarter ended	Corresponding	Year ended
		December 31, 2008	Quarter ended	September 30, 2008
		December 31, 2008	December 31, 2007	September 30, 2008
		Unaudited	Unaudited	Audited
1	Segment Revenue			
	(a) Sugar	12,822.44	7,940.88	36,173.64
	(b) Distillery	3,209.89	3,140.71	13,039.85
	(c) Power	3,875.47	1,452.52	7,242.01
	(d) Others	-	24.40	139.34
		19,907.80	12,558.51	56,594.84
	Less: Inter Segment Revenue	7,449.54	2,219.93	12,040.53
	Net Sales/Income from operations	12,458.26	10,338.58	44,554.31
2	Segment Results			
	Profit/(loss) before unallocated expenditure, interest and tax			
	(a) Sugar	86.17	(943.68)	(1,253.95)
	(b) Distillery	58.68	414.41	852.32
	(c) Power	362.90	304.63	1,706.38
	(d) Others	-	5.46	(14.64)
	Total	507.75	(219.18)	1,290.11
	Less: (i) Interest	1,296.39	758.40	3,963.75
	(ii) Other un-allocated expenses (net of income)	254.84	223.19	1,732.76
	Total Profit/(loss) before tax	(1,043.48)	(1,200.77)	(4,406.40)
3	Capital Employed			
	(a) Sugar	37,514.45	26,151.58	36,410.87
	(b) Distillery	16,129.29	12,570.29	15,397.55
	(c) Power	20,950.74	19,629.51	20,273.31
	(d) Others	-	44.07	41.70
	(e) Unallocated assets/(liabilities) (net)	(641.47)	(1,009.43)	(379.69)
	Total Capital Employed	73,953.01	57,386.02	71,743.74

NOTES:

1. The above results, as reviewed by the audit committee were approved by the Board of Directors at its meeting held on January 31, 2009 at Simbhaoli, District Ghaziabad. The said results are subject to 'limited review' by the statutory auditors.
2. Sugar, one of the major business 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. The Company has started trial run production of 60 kl/day Ethanol plant at Brijnathpur during the quarter.
5. In the audited accounts for the year ended September 30, 2008, deferred tax assets (net) amounting to Rs.1926.76 lacs had 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. As an abundant caution, the Company has not recognized any further deferred tax assets (net) in the current quarter.
6. During the quarter, one investor complaint was received and has been resolved. No complaint was pending at the beginning and at the end of the quarter.
7. The previous period's figures have been regrouped / rearranged wherever necessary.

For **SIMBHAOLI SUGARS LTD.**

(G S C Rao)
Executive Director

Place: Simbhaoli, District Ghaziabad
Date : January 31, 2009

Website: www.simbhaolisugars.com