

SIMBHAOLI SUGARS LIMITED

Registered Office: Simbhaoli – 245 207 Dist. Ghaziabad (U.P)

www.simbhaolisugars.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2006

(Rs. in lacs)

Sl. No.	Particulars	Quarter ended Dec. 31, 2006	Corresponding Quarter ended Dec. 31, 2005	Nine months ended Dec. 31, 2006	Corresponding Nine months ended Dec. 31, 2005	Year ended March 31, 2006 (Audited)
1.	Sales/Income from operations	13989.67	14710.35	51155.76	43670.40	59129.46
2.	Less: Excise Duty	5257.77	3837.07	15210.54	11983.69	15912.35
3.	Net Sales/Income from operations	8731.90	10873.28	35945.22	31686.71	43217.11
4.	Other Income	131.91	185.05	328.13	399.62	641.95
5.	Total Income	8863.81	11058.33	36273.35	32086.33	43859.06
6.	Total Expenditure	9055.46	9603.47	33078.56	26012.83	35896.86
	a) (Increase) / Decrease in stock in trade	(2222.11)	(3613.50)	5903.83	3427.86	(2907.03)
	b) Consumption of raw materials	8130.25	10741.47	15647.20	17350.97	30614.64
	c) Purchase of finished goods	30.09	5.78	3997.06	53.27	71.92
	d) Staff cost	672.35	502.46	1640.09	1373.40	2019.93
	e) Other expenditure	2444.88	1882.99	5890.38	4926.48	7216.55
	f) Exceptional item (interest liability written back)	-	84.27	-	(1119.15)	(1119.15)
7.	Interest	286.89	414.91	1502.69	1565.28	2158.76
8.	Depreciation	351.27	306.11	1046.32	921.26	1256.85
9.	Profit / (Loss) before tax	(829.81)	733.84	645.78	3586.96	4546.59
10.	-Provision for tax (net of deferred tax & MAT credit entitlement)	(279.53)	247.02	217.08	1207.37	1554.48
	-Provision for FBT	9.00	4.55	27.00	21.39	32.00
11.	Profit / (Loss) after tax	(559.28)	482.27	401.70	2358.20	2960.11
12.	Paid up equity share capital (face value of Rs.10/- each).	1989.54	1989.54	1989.54	1989.54	1989.54
13.	Reserves (excluding revaluation reserves)	-	-	-	-	9716.92
14.	Earnings Per Share (Basic and diluted) (Rs.)	(2.88)	2.43	1.88	15.56	18.19
15.	Aggregate of public shareholding					
	- No. of equity shares	12138708	12073299	12138708	12073299	12209810
	- Percentage of shareholding	61.41	61.08	61.41	61.08	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 Dec. 31, 2006	Corresponding Quarter ended Dec. 31, 2005	Nine months ended Dec. 31, 2006	Corresponding Nine months ended Dec. 31, 2005	Year ended March 31, 2006 (Audited)
1.	Segment Revenue					
	Sugar	6635.22	9249.65	30815.93	27090.31	37181.94
	Distillery	7812.33	6099.99	21789.45	18312.47	24324.82
	Others	43.08	-	43.08	-	144.60
	Total	14490.63	15349.64	52648.46	45402.78	61651.36
	Less: Inter Segment Revenue	428.40	469.72	1339.25	1356.62	1978.30
	Less: Excise Duty on Sales	5257.77	3837.07	15210.54	11983.69	15912.35
	Net Segment Revenue	8804.46	11042.85	36098.67	32062.47	43760.71
	Add: Unallocated income	59.35	15.48	174.68	23.86	98.35
	Total Revenue	8863.81	11058.33	36273.35	32086.33	43859.06
2	Segment Results					
	Profit/(loss) (before unallocated expenditure, Interest and Tax)					
	Sugar	(769.21)	877.35	1414.09	3332.72	4321.52
	Distillery	305.93	354.91	971.87	760.51	1500.97
	Others	(5.88)	(0.86)	(7.54)	(2.59)	(32.06)
	Total	(469.16)	1231.40	2378.42	4090.64	5790.43
	Add: Other un-allocated income (net of expenses)	(73.76)	(82.65)	(229.95)	1061.60	914.92
	Total	(542.92)	1148.75	2148.47	5152.24	6705.35
	Less: Interest	286.89	414.91	1502.69	1565.28	2158.76
	Total Profit / (Loss) before Tax	(829.81)	733.84	645.78	3586.96	4546.59
3	Segment Capital Employed					
	Sugar	44693.42	24507.82	44693.42	24507.82	36355.34
	Distillery	10168.40	4988.60	10168.40	4988.60	6506.76
	Others	47.35	50.70	47.35	50.70	49.84
	Unallocated assets (net)	2491.62	33.88	2491.62	33.88	11259.23
	Total Segment Capital Employed	57400.79	29581.00	57400.79	29581.00	54171.17

NOTES:

1. In line with the diversified earning model pursued by the Company and as approved by the members, the name of the Company is changed to “**Simbhaoli Sugars Limited**”.
2. The above results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on January 30, 2007 at New Delhi. The said results are subject to limited review by the statutory auditors.
3. Sugar, one of the major businesses of the Company, is a part of seasonal industry. Therefore, the results of the quarter / nine months period are not indicative of the likely full year performance.
4. The Company is implementing its growth plan involving capital expenditure of about Rs. 423.00 crores towards expansion of sugar, ethanol, and cogeneration capacities. It has commenced trial runs of its 60 kl/day ethanol plant at Chilwaria Distt. Bahraich, Uttar Pradesh, new sugar plant of 4000 TCD at Brijnathpur, Distt. Ghaziabad, U.P. and expanded capacity of Chilwaria Sugar plant at 6600 TCD.
5. In accordance with the accounting policy consistently followed by the Company, the off-season expenditure aggregating to Rs.16.41 crores (corresponding previous period Rs. 13.09 crores) are deferred to last quarter of the statutory accounting year 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.
6. The Company has merged its biotech operations with its Simbhaoli distillery division with effect from April 01, 2006. Accordingly, the segment informations for the previous accounting periods have been recast.
7. The Company has issued US\$ 33.00 million Foreign Currency Convertible Bond (FCCB) in March, 2006, the proceeds whereof has been utilized on certain projects and for meeting out issue expenses.
8. During the quarter, 29 investor complaints were received, which have been resolved. No complaint was pending at the beginning and at the end of the quarter.
9. The previous period's figures have been regrouped / rearranged wherever necessary.

For SIMBHAOLI SUGARS LTD

Place : New Delhi
Date : January 30, 2007

G.S.C. Rao
EXECUTIVE DIRECTOR