

# SIMBHAOLI SUGARS LIMITED

(Formerly known as The Simbhaoli Sugar Mills Ltd.)

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

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/TWELVE MONTHS ENDED MARCH 31, 2007

(Rs. in lacs)

Sl. No.	Particulars	Quarter ended March 31, 2007	Corresponding Quarter ended March 31, 2006	Nine months ended Dec. 31, 2006	Twelve months ended March 31, 2007	Year ended March 31, 2006 (Audited)
1.	Sales/Income from operations	14822.03	15459.06	51155.76	65977.79	59129.46
2.	Less: Excise Duty	5013.06	3928.66	15210.54	20223.60	15912.35
3.	Net Sales/Income from operations	9808.97	11530.40	35945.22	45754.19	43217.11
4.	Other Income	373.71	242.33	328.13	701.84	641.95
5.	Total Income	10182.68	11772.73	36273.35	46456.03	43859.06
6.	Total Expenditure	11022.57	9884.03	33017.28	44039.85	35896.86
	a) (Increase) / Decrease in stock in trade	(9201.85)	(6334.89)	5903.83	(3298.02)	(2907.03)
	b) Consumption of raw materials	15153.60	13263.67	15647.20	30800.80	30614.64
	c) Purchase of finished goods	1470.57	18.65	3997.06	5467.63	71.92
	d) Staff cost	787.89	646.53	1640.09	2427.98	2019.93
	e) Other expenditure	2812.36	2290.07	5829.10	8641.46	7216.55
	f) Exceptional item (interest liability written back)	-	-	-	-	(1119.15)
7.	Interest	611.12	593.48	1502.69	2113.81	2158.76
8.	Depreciation	411.74	335.59	1046.32	1458.06	1256.85
9.	Profit / (Loss) before tax	(1862.75)	959.63	707.06	(1155.69)	4546.59
10.	-Provision for tax (net of deferred tax & MAT credit entitlement)	(269.82)	347.11	237.71	(32.11)	1554.48
	-Provision for FBT	8.00	10.61	27.00	35.00	32.00
11.	Profit / (Loss) after tax	(1600.93)	601.91	442.35	(1158.58)	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.)	(8.17)	3.00	2.09	(6.08)	18.19
15.	Aggregate of public shareholding					
	- No. of equity shares	12126708	12209810	12138708	12126708	12209810
	- Percentage of shareholding	61.41	61.77	61.41	61.41	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 March 31, 2007	Corresponding Quarter ended March 31, 2006	Nine months ended Dec. 31, 2006	Year ended March 31, 2007	Year ended March 31, 2006 (Audited)
1.	<b>Segment Revenue</b>					
	Sugar	8693.02	10091.63	30815.93	39508.95	37181.94
	Distillery	7737.12	6012.35	21789.45	29526.57	24324.82
	Others	83.42	144.60	43.08	126.50	144.60
	<b>Total</b>	<b>16513.56</b>	<b>16248.58</b>	<b>52648.46</b>	<b>69162.02</b>	<b>61651.36</b>
	Less: Inter Segment Revenue	1391.05	621.68	1339.25	2730.30	1978.30
	Less: Excise Duty on Sales	5013.06	3928.66	15210.54	20223.60	15912.35
	<b>Net Segment Revenue</b>	10109.45	11698.24	36098.67	46208.12	43760.71
	Add: Unallocated income	73.23	74.49	174.68	247.91	98.35
	<b>Total Revenue</b>	<b>10182.68</b>	<b>11772.73</b>	<b>36273.35</b>	<b>46456.03</b>	<b>43859.06</b>
2	<b>Segment Results</b>					
	Profit/(loss) (before unallocated expenditure, Interest and Tax)					
	Sugar	(1806.86)	988.80	1475.37	(331.49)	4321.52
	Distillery	674.94	740.46	971.87	1646.81	1500.97
	Others	(16.19)	(29.47)	(7.54)	(23.73)	(32.06)
	<b>Total</b>	<b>(1148.11)</b>	<b>1699.79</b>	<b>2439.70</b>	<b>1291.59</b>	<b>5790.43</b>
	Add: Other un-allocated income (net of expenses)	(103.52)	(146.68)	(229.95)	(333.47)	914.92
	<b>Total</b>	<b>(1251.63)</b>	<b>1553.11</b>	<b>2209.75</b>	<b>958.12</b>	<b>6705.35</b>
	Less: Interest	611.12	593.48	1502.69	2113.81	2158.76
	<b>Total Profit / (Loss) before Tax</b>	<b>(1862.75)</b>	<b>959.63</b>	<b>707.06</b>	<b>(1155.69)</b>	<b>4546.59</b>
3	<b>Segment Capital Employed</b>					
	Sugar	42507.25	36355.34	43957.29	42507.25	36355.34
	Distillery	11470.94	6506.76	10168.40	11470.94	6506.76
	Others	46.52	49.84	47.35	46.52	49.84
	Unallocated assets (net)	3714.35	11259.23	2491.62	3714.35	11259.23
	<b>Total Segment Capital Employed</b>	<b>57739.06</b>	<b>54171.17</b>	<b>56664.66</b>	<b>57739.06</b>	<b>54171.17</b>

**NOTES:**

- The above results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on April 30, 2007 at New Delhi. The said results are subject to limited review by the statutory auditors.
- Pursuant to the approval of Registrar of Companies, Kanpur, the current accounting period of the Company comprises a period of eighteen months, ending September 30, 2007. The accounting period is changed to October- September, so as to coincide with the sugar crushing season of the Company.
- Sugar, one of the major businesses of the Company, is a part of seasonal industry. Therefore, the results of the quarter / twelve months period are not indicative of the likely performance of entire accounting period.

4. Substantially higher domestic sugar production and ban on exports resulted in a precipitous fall in free sale sugar prices which coupled with relatively lower sugar recoveries and higher cane prices severely affected margins from the sugar business.
5. The Company is implementing its growth plan involving capital expenditure of about Rs. 423.00 crores towards expansion of sugar, ethanol, and cogeneration capacities. During the quarter, commercial production of 60 kl/day ethanol plant at Chilwaria Distt. Bahraich has commenced. The capacity expansion of Chilwaria Sugar plant to 6600 TCD was also completed during the quarter.
6. The new sugar plant of 4000 TCD at Brijnathpur, Distt. Ghaziabad, U.P. is under trial run.
7. In accordance with the accounting policy consistently followed by the Company, the off-season expenditure aggregating to Rs. 5.82 crores (Previous period Rs. Nil) 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.
8. The Company has merged its biotech operations with its Simbhaoli distillery division with effect from April 01, 2006. Accordingly, the segment information for the previous accounting periods has been recast.
9. The Company has issued US\$ 33.00 million Foreign Currency Convertible Bonds (FCCB) in March 2006, the proceeds whereof has been utilized on certain projects and for meeting out issue expenses.
10. During the quarter, 25 investor complaints were received, which have been resolved. No complaint was pending at the beginning and at the end of the quarter.
11. The previous period's figures have been regrouped / rearranged wherever necessary.

**For SIMBHAOLI SUGARS LTD**

Place: New Delhi  
Date: April 30, 2007

**G.S.C. Rao**  
**EXECUTIVE DIRECTOR**