

# THE SIMBHAOLI SUGAR MILLS LIMITED

Registered Office: Simbhaoli – 245 207 Dist. Ghaziabad (U.P)  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2005

(Rs. in lacs)

Sl. No.	Particulars	Quarter ended Sept. 30, 2005	Corresponding Quarter ended Sept. 30, 2004	Half Year ended Sept. 30, 2005	Corresponding Half Year ended Sept. 30, 2004	Year ended March 31, 2005 (Audited)
1.	Sales/Income from operations	11032.21	8570.98	28960.05	20570.01	50942.91
2.	Less: Excise Duty	4059.94	2474.73	8288.02	5671.20	11923.34
3.	Net Sales/Income from operations	6972.27	6096.25	20672.03	14898.81	39019.57
4.	Other Income	1353.01	81.18	1417.99	185.24	513.77
5.	Total Income	8325.28	6177.43	22090.02	15084.05	39533.34
6.	Total Expenditure	5950.05	5454.96	17471.38	13130.45	33622.94
	a) Decrease in stock in trade	2800.69	2867.84	7041.36	7330.96	1317.78
	b) Consumption of raw materials	1398.09	600.92	6609.50	2815.97	22006.81
	c) Purchase of finished goods	11.79	-	47.49	-	-
	d) Staff cost	430.72	393.27	870.94	698.67	1781.57
	e) Other expenditure	1308.76	1592.93	2902.09	2284.85	8516.78
7	Interest	448.26	625.20	1150.37	1276.29	2543.29
8	Depreciation	309.03	298.43	615.15	558.84	1136.50
9.	Profit before tax (5-(6+7+8))	1617.94	(201.16)	2853.12	118.47	2230.61
10	Provision for tax					
	- Current tax (net of MAT credit)	97.28	25.10	(16.84)	-	(175.06)
	- Deferred tax	(544.66)	114.67	(960.35)	(0.39)	(870.05)
11	Profit after tax	1170.56	(61.39)	1875.93	118.08	1185.50
12	Paid up Equity Share capital (face value of Rs.10/- each).	1111.08	1103.92	1111.08	1103.92	1111.08
13	Reserves (excluding revaluation reserves)	-	-	-	-	3679.25
14	Earnings Per Share (Basic and diluted) (Rs.)	10.51	(0.70)	16.79	0.78	10.02
15	Aggregate of Non-Promoter Shareholding					
	- No. of equity shares	6692311	5330528	6692311	5330528	5143528
	- Percentage of shareholding	60.95	47.73	60.95	47.73	46.84

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

(Rs. in lacs)						
Sl. No.	Particulars	Quarter ended Sept. 30, 2005	Corresponding Quarter ended Sept. 30, 2004	Half Year ended Sept. 30, 2005	Corresponding Half Year ended Sept. 30, 2004	Year ended March 31, 2005 (Audited)
1.	<b>Segment Revenue</b>					
	Sugar	5477.23	5415.99	17840.66	13586.38	35801.86
	Distillery	6196.28	3578.95	12183.11	7916.44	17409.36
	Others	19.22	15.69	29.37	73.68	278.26
	<b>Total</b>	<b>11692.73</b>	<b>9010.63</b>	<b>30053.14</b>	<b>21576.50</b>	<b>53489.48</b>
	Less: Inter Segment Revenue	516.09	361.10	886.90	826.93	2047.05
	Less: Excise Duty on Sales	4059.94	2474.73	8288.02	5671.20	11923.34
	<b>Net Segment Revenue</b>	<b>7116.70</b>	<b>6174.80</b>	<b>20878.22</b>	<b>15078.37</b>	<b>39519.09</b>
	Add: Unallocated income	1208.58	2.63	1211.80	5.68	14.25
	<b>Total Revenue</b>	<b>8325.28</b>	<b>6177.43</b>	<b>22090.02</b>	<b>15084.05</b>	<b>39533.34</b>
2	<b>Segment Results</b>					
	Profit (before unallocated expenditure, Interest and Tax)					
	Sugar	672.77	628.34	2455.37	1565.21	4557.62
	Distillery	231.61	(196.62)	410.65	(130.96)	268.30
	Others	5.69	3.69	(6.78)	(3.59)	18.92
	<b>Total</b>	<b>910.07</b>	<b>435.41</b>	<b>2859.24</b>	<b>1430.66</b>	<b>4844.84</b>
	Less: Interest	448.26	625.20	1150.37	1276.29	2543.29
	Less: Other un-allocable expenditure net off un-allocable incomes	(1156.13)	11.37	(1144.25)	35.90	70.94
	<b>Total Profit before Tax</b>	<b>1617.94</b>	<b>(201.16)</b>	<b>2853.12</b>	<b>118.47</b>	<b>2230.61</b>
3	<b>Segment Capital Employed</b>					
	Sugar	23481.40	20600.75	23481.40	20600.75	26145.58
	Distillery	3733.73	2972.11	3733.73	2972.11	3527.71
	Other assets	428.64	413.24	428.64	413.24	434.66
	Unallocated assets (net)	77.09	2066.85	77.09	2066.85	1020.05
	<b>Total Segment Capital Employed</b>	<b>27720.85</b>	<b>26052.95</b>	<b>27720.85</b>	<b>26052.95</b>	<b>31128.00</b>

**NOTES:**

- The above results are as reviewed by the Audit committee, and taken on record by the Board of Directors at its meeting held on October 31, 2005 at New Delhi.
- The financial results of the quarter are not indicative of the likely full year's results due to the Company being part of a seasonal industry.
- Treatment of qualifications in the Auditors Report, for the year 2004-05.  
*"Additional levy sugar claims aggregating Rs.128.83 lacs accrued by the Company in earlier years. This is subject to adjustments, if any, on finalization of revised levy prices for the concerned years by the Central Government"* These claims have not yet been finalized by the Central Government. Necessary adjustments, if any, will be made on final settlement of these claims.

4. In accordance with the accounting policy consistently followed by the Company, the off-season expenditure aggregating Rs.2108.13 lacs (previous period Rs. 1247.43 lacs) are deferred to second half 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.
5. The Company has reworked the amount due against 14% NCD in terms with the Scheme of restructuring under CDR arrangement pursuant to its petition under section 391 of the Companies Act, 1956 and resultant benefit of Rs.1203.42 lacs is shown alongwith other income for the current period.
6. Other expenditure for the period/Year ended March 31, 2005 includes cane price difference relating to earlier years accounted for during that period as an exceptional item pursuant to the order of the Supreme Court.
7. Current tax for the quarter and half year ended September 30, 2005 includes fringe benefit's tax and net of MAT credit.
8. Implementation of the raw sugar project at Simbhaoli Sugar Division, comprising expansion of crushing capacity to 9500 tcd, is progressing as per schedule, to be commissioned by end of November 2005.
9. The Company has closed the subscription of 87,84,622, equity share of Rs.10 each at a premium of Rs.50 per share, issued on right basis in the ratio of 4:5, on October 8, 2005. The allotment against them is made on October 31, 2005, as per the basis of allotment finalized with Bombay Stock Exchange.

10. Investors complaints:

Complaint pending at the beginning of quarter	Received during the quarter	Resolved during the quarter	Complaint pending at the end of quarter
0	29	28	1

11. M/s MAS Services Pvt. Ltd., AB-4, Safdarjung Enclave, New Delhi – 110 029 {Tel: (011) 26104142/4326 Fax: (011) 26181081} is the Registrar and Share Transfer Agent of the Company. They are also the registrar to the right issue of the Company. Shareholders/Investors are requested to make correspondence directly with them.
12. The previous quarter/period figures have been regrouped/rearranged wherever necessary.

**For THE SIMBHAOLI SUGAR MILLS LTD**

Place: New Delhi  
Date: October 31, 2005

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