

SIMBHAOLI SUGARS LIMITED
 Regd. Office : Simbhaoli- 245207 Dist. Ghaziabad (U.P.)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED
MARCH 31, 2009



(Rs. in Lacs)

Sl. No.	Particulars	Quarter ended	Corresponding	Half Year ended	Corresponding	Year ended
		March 31,	Quarter ended	March 31,	Half Year ended	September 30,
		2009	March 31, 2008	2009	March 31, 2008	2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		I	II	III	IV	V
1	a) Net Sales/Income from operations	14,914.97	11,224.40	27,313.74	21,477.00	43,545.15
	b) Other Operating Income	128.93	251.73	188.42	336.39	1,009.16
	Total (a+b)	15,043.90	11,476.13	27,502.16	21,813.39	44,554.31
2	Expenditure					
	a) Decrease/(Increase) in stock in trade	(11,946.03)	(13,347.31)	(17,511.74)	(11,687.77)	(1,939.95)
	b) Consumption of raw materials	20,068.07	17,411.02	32,305.70	23,032.81	26,713.36
	c) Consumption of stores,oils & chemicals	1,579.86	1,635.25	3,080.42	2,634.38	4,603.90
	d) Purchase of traded goods	4.69	15.09	18.39	42.54	62.20
	e) Employees cost	928.40	817.26	1,742.75	1,493.92	2,911.04
	f) Depreciation (net of revaluation reserve)	1,018.49	811.35	1,903.75	1,424.58	3,220.18
	g) Other expenditure	2,341.47	2,276.04	4,158.50	3,421.17	7,407.34
	h) Exchange fluctuation and derivative loss	(520.15)	452.67	(1.59)	639.76	2,112.12
	Total	13,474.80	10,071.37	25,696.18	21,001.39	45,090.19
3	Profit/ (Loss) from Operations before other income and interest (1-2)	1,569.10	1,404.76	1,805.98	812.00	(535.88)
4	Other Income	60.87	24.88	76.89	41.14	93.23
5	Profit/ (Loss) from operations before interest (3+4)	1,629.97	1,429.64	1,882.87	853.14	(442.65)
6	Interest	1,390.97	1,010.02	2,687.36	1,634.28	3,963.75
7	Profit/(Loss) before tax (5-6)	239.00	419.62	(804.49)	(781.14)	(4,406.40)
8	Tax expense					
	Deferred tax (benefit)/ charge	159.86	81.51	288.08	113.22	(1,555.73)
	Fringe benefit tax	18.00	18.00	33.00	29.00	59.50
9	Net Profit/(Loss) after tax (7-8)	61.14	320.11	(1,125.57)	(923.36)	(2,910.17)
10	Paid up equity share capital (face value Rs.10/- each)	2,151.79	2,064.14	2,151.79	2,064.14	2,151.79
11	Reserves (excluding revaluation reserve)					361.48
12	Earning Per Share (Basic & diluted) (Rs.)	0.24	1.57	(5.36)	(4.77)	(14.65)
13	Public shareholding					
	- Number of shares	11,533,788	11,570,121	11,533,788	11,570,121	11,696,645
	- Percentage of shareholding	53.93	56.41	53.93	56.41	54.69
14	Promoter & Promoter Group shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	4,900,000	-	4,900,000	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	49.73	-	49.73	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	22.91	-	22.91	-	-
	b) Non - Encumbered					
	- Number of shares	4,954,136	-	4,954,136	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	50.27	-	50.27	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	23.16	-	23.16	-	-

**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, 2009	Corresponding Quarter ended March 31, 2008	Half Year ended March 31, 2009	Corresponding Half Year ended March 31, 2008	Year ended September 30, 2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
	(a) Sugar	16,140.52	10,869.38	28,962.96	18,808.94	36,173.64
	(b) Distillery	3,303.28	2,852.13	6,513.16	5,992.84	13,039.85
	(c) Power	5,347.77	3,929.59	9,223.24	5,382.11	7,242.01
	(d) Others	-	90.75	-	115.15	139.34
		24,791.57	17,741.85	44,699.36	30,299.04	56,594.84
	Less: Inter Segment Revenue	9,747.67	6,265.72	17,197.20	8,485.65	12,040.53
	Net Sales/Income from operations	15,043.90	11,476.13	27,502.16	21,813.39	44,554.31
2	Segment Results					
	Profit/(loss) before unallocated expenditure, interest and tax					
	(a) Sugar	674.59	175.98	760.76	(903.67)	(1,253.95)
	(b) Distillery	(25.33)	132.88	33.35	547.29	852.32
	(c) Power	1,143.74	1,429.88	1,506.64	1,734.51	1,706.38
	(d) Others	-	(13.88)	-	(8.42)	(14.64)
	Total	1,793.00	1,724.86	2,300.75	1,369.71	1,290.11
	Less: (i) Interest	1,390.97	1,010.02	2,687.36	1,634.28	3,963.75
	(ii) Other un-allocated expenses (net of income)	163.03	295.22	417.88	516.57	1,732.76
	Total Profit/(loss) before tax	239.00	419.62	(804.49)	(781.14)	(4,406.40)
3	Capital Employed					
	(a) Sugar	45,496.50	39,904.96	45,496.50	39,904.96	36,410.87
	(b) Distillery	16,880.14	13,805.60	16,880.14	13,805.60	15,397.55
	(c) Power	21,663.95	19,584.45	21,663.95	19,584.45	20,273.31
	(d) Others	-	43.28	-	43.28	41.70
	(e) Unallocated assets/(liabilities) (net)	(337.51)	(823.23)	(337.51)	(823.23)	(379.69)
	Total Capital Employed	83,703.08	72,515.06	83,703.08	72,515.06	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 April 30, 2009 at New Delhi. The said results are subject to 'limited review' by the statutory auditors.
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. The commercial production of ethanol plant at Brijnathpur has commenced in the current quarter resulted in capacity increase by 60 KL/day. The aggregate alcohol capacity of the Company has increased to 210 KL/day.
5. Pursuant to the Notification dated March 31, 2009 issued by Ministry of Corporate Affairs, the Company has exercised the option available under the newly inserted Paragraph 46 to the Accounting Standards AS-11 "The Effect of Changes in Foreign Exchange Rates". Accordingly, the Foreign Exchange loss of Rs. 825 lacs for the quarter has been adjusted to Capital Assets and the Foreign Exchange loss of Rs. 486 lacs charged off in the 1st quarter ended December 31, 2008 has been reversed and adjusted to capital assets. Foreign exchange fluctuation loss of Rs. 596 lacs charged off in the earlier year now has been adjusted to capital assets and credited to debit balance of profit and loss account in the current year.
6. 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.
7. During the quarter, no investor complaint was received. No complaint was pending at the beginning and at the end of the quarter.
8. The previous period's figures have been regrouped / rearranged wherever necessary.

For **SIMBHAOLI SUGARS LTD.**

(G S C Rao)
Executive Director

Place: New Delhi
Date: April 30, 2009

Website: www.simbhaolisugars.com