

THE SIMBHAOLI SUGAR MILLS LIMITED

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

(Rs. In Lacs)

Sl. No.	Particulars	Quarter ended June 30, 2005	Corresponding Quarter ended June 30, 2004	Year ended March 31, 2005 (Audited)
1.	Sales/Income from operations	17,927.84	11,999.03	50942.91
2.	Less: Excise Duty	4,228.08	2,920.96	11923.34
3.	Net Sales/Income from operations	13,699.76	9,078.07	39019.57
4.	Other Income	64.98	104.06	513.77
5.	Total Income	13,764.74	9,182.13	39533.34
6.	Total Expenditure	11,521.33	7,764.91	31172.80
	a) Decrease in stock in trade	4,240.67	4,463.12	1317.78
	b) Consumption of raw materials	5,211.41	1,795.43	22006.81
	c) Purchase of finished goods	35.70	-	-
	d) Staff cost	440.22	305.40	1781.57
	e) Other expenditure	1,593.33	1,200.96	6066.64
7.	Operating profit	2,243.41	1,417.22	8360.54
8.	Interest	702.11	651.09	2543.29
9.	Depreciation	306.12	260.41	1136.50
10.	Profit before exceptional item and tax	1,235.18	505.72	4680.75
11.	Exceptional item Cane price difference relating to earlier years	-	186.09	2450.14
12.	Profit before tax	1,235.18	319.63	2230.61
13.	Provision for tax			
	- Current tax	114.12	25.10	175.06
	- Deferred tax	415.69	115.06	870.05
14.	Profit after tax	705.37	179.47	1185.50
15.	Paid up Equity Share capital (face value of Rs.10/- each).	1,111.08	1,103.70	1111.08
16.	Reserves (excluding revaluation reserves)	-	-	3679.25
17.	Earnings Per Share (Basic and diluted) (Rs.)	6.28	1.50	10.02
18.	Aggregate of Non-Promoter Shareholding			
	- No. of equity shares	6,255,724	5,064,294	5143528
	- Percentage of shareholding	56.97	45.34	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 June 30, 2005	Corresponding Quarter ended June 30, 2004	Year ended March 31, 2005 (Audited)
1.	Segment Revenue			
	Sugar	12363.43	8170.39	35801.86
	Distillery	5986.83	4337.49	17409.36
	Others	10.15	57.99	278.26
	Total	18360.41	12565.87	53489.48
	Less: Inter Segment Revenue	370.81	465.83	2047.05
	Less: Excise Duty on Sales	4228.08	2920.96	11923.34
	Net Segment Revenue	13761.52	9179.08	39519.09
	Add: Unallocated income	3.22	3.05	14.25
	Total Revenue	13764.74	9182.13	39533.34
2	Segment Results			
	Profit (before unallocated expenditure, Interest and Tax)			
	Sugar	1782.60	936.87	4557.62
	Distillery	179.04	65.66	268.30
	Others	(12.47)	(7.28)	18.92
	Total	1949.17	995.25	4844.84
	Less: Interest	702.11	651.09	2543.29
	Less: Other un-allocable expenditure net off un-allocable incomes	11.88	24.53	70.94
	Total Profit before Tax	1235.18	319.63	2230.61
3	Segment Capital Employed			
	Sugar	24772.83	23612.90	26145.58
	Distillery	3635.35	2854.73	3527.71
	Other assets	419.82	404.40	434.66
	Unallocated assets (net)	492.14	2079.77	1020.05
	Total Segment Capital Employed	29320.14	28951.80	31128.00

NOTES:

1. The above results as reviewed by the Audit committee, and taken on record by the Board of Directors at its meeting held on July 27, 2005 at New Delhi.
2. 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.
3. 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. 952.57 lacs (previous period Rs. 502.40 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. Current tax includes fringe benefit's tax.
6. 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 in December 2005.
7. The implementation of expansion project at Simbhaoli Distillery Division to 90 KL/day of Rectified spirit and 60 KL/day of Ethanol are progressing as per schedule, to be commissioned in August 2005.

8. 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	40	40	0

9. The Company has proposed a Right issue of equity shares to existing shareholders in the ratio of 4 equity shares for every 5 equity shares held. The proposed right issue is subject to necessary approvals from SEBI, BSE and other regulatory authorities.
10. 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. Shareholders/Investors are requested to make correspondence directly with them.
11. The previous quarter/year figures have been regrouped/rearranged, wherever necessary.

For THE SIMBHAOLI SUGAR MILLS LTD

Place: New Delhi
Date: July 27, 2005

G.S.C. Rao
EXECUTIVE DIRECTOR