

SIMBHAOLI SUGARS LIMITED
AUDITED FINANCIAL RESULTS FOR THE EIGHTEEN MONTHS ENDED
MARCH 31, 2012

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	Eighteen months ended	Year ended	Eighteen months ended	Year ended
	March 31, 2012	September 30, 2010	March 31, 2012	September 30, 2010
	Audited	Audited	Audited	Audited
Gross Sales	123,583	149,206	166,108	149,206
Excise duty	3,630	23,040	31,557	23,040
Net Sales/ income from operations	119,953	126,166	134,551	126,166
Other operating Income	1,468	3,496	1,612	3,539
Total income from operations	121,421	129,662	136,163	129,705
Expenditure				
Decrease/(Increase) in stock in trade and work in progress	(21,802)	(9,497)	(22,388)	(9,497)
Consumption of raw materials	109,915	121,341	113,926	121,341
Consumption of stores,oils & chemicals	4,753	5,336	9,203	5,336
Purchase of traded goods	4,745	58	4,887	58
Power and fuel	2,548	4,272	3,284	4,272
Employee cost	5,822	4,059	7,300	4,059
Depreciation (net of revaluation reserve)	5,744	4,009	6,036	4,009
Exchange fluctuation loss/(gain)	1,067	(2,210)	959	(2,210)
Other expenditure	9,166	7,064	12,268	7,121
Own expenses capitalised	-	-	(386)	-
Total expenditure	121,958	134,432	135,089	134,489
Profit/(loss) from operations before other income, interest, exceptional item and tax	(537)	(4,770)	1,074	(4,784)
Other income	3,793	639	2,132	640
Profit/(loss) before interest, exceptional item and tax	3,256	(4,131)	3,206	(4,144)
Interest	15,092	8,472	16,074	8,472
Profit/(Loss) before exceptional item	(11,836)	(12,603)	(12,868)	(12,616)
Exceptional items (net) (refer note 3)	9,306	-	(2,511)	-
Profit/(loss) before tax	(2,530)	(12,603)	(15,379)	(12,616)
Tax (expense)/ benefit	4,077	5,133	4,096	5,133
Current tax	(378)	-	(476)	-
Deferred tax benefit/ (charge)	4,455	5,133	4,572	5,133
Net Profit/(loss) after tax	1,547	(7,470)	(11,283)	(7,483)
Net Profit/(loss) from ordinary activities after tax before minority interest	1,547	(7,470)	(11,283)	(7,483)
Minority interest	-	-	33	-
Net Profit/(loss) from ordinary activities after tax and minority interest	1,547	(7,470)	(11,316)	(7,483)
Paid up equity share capital (face value Rs.10/- each)	2,770	2,333	2,770	2,333
Reserves (excluding revaluation reserve)	2,416	7,600	2,544	7,595
Earning Per Share (Rs.)				
Basic EPS before exceptional item	(18.34)	(32.21)	(37.22)	(32.27)
Basic EPS after exceptional item	5.98	(32.21)	(43.79)	(32.27)
Diluted EPS before exceptional item	(18.34)	(32.21)	(37.22)	(32.27)
Diluted EPS after exceptional item	5.98	(32.21)	(43.79)	(32.27)
PARTICULARS OF SHAREHOLDING				
1) Public shareholding				
- Number of shares	16,035,429	13,187,587		
- Percentage of shareholding	58.16	56.85		
2) Promoters and promoter group shareholding				
a) Pledged/ Encumbered				
- Number of shares	2,250,000	2,265,770		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.50	22.64		
- Percentage of shares (as a % of the total share capital of the company)	8.16	9.77		
b) Non - encumbered				
- Number of shares	9,285,881	7,742,543		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.50	77.36		
- Percentage of shares (as a % of the total share capital of the company)	33.68	33.38		

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

(Rs. in lacs)

Particulars	Standalone		Consolidated	
	Eighteen months ended	Year ended	Eighteen months ended	Year ended
	March 31, 2012	September 30, 2010	March 31, 2012	September 30, 2010
	Audited	Audited	Audited	Audited
(A). Segment Revenue				
(a) Sugar	125,028	128,411	124,958	128,454
(b) Distillery	10,127	18,367	25,809	18,367
(c) Power	25,211	18,485	25,211	18,485
(d) Others	-	-	1,701	-
Total	160,366	165,263	177,679	165,306
Less: Inter Segment Revenue	38,945	35,601	41,516	35,601
Total	121,421	129,662	136,163	129,705
(B). Segment Results				
Profit/(loss) before interest, unallocated expenditure, exceptional item and tax				
(a) Sugar	(4,008)	(5,085)	(4,062)	(5,099)
(b) Distillery	1,607	(1,022)	2,368	(1,022)
(c) Power	4,217	2,549	4,188	2,549
(d) Others	-	-	272	-
Total	1,816	(3,558)	2,766	(3,572)
Less: (i) Interest	15,092	8,472	16,074	8,472
(ii) Other un-allocated expenses (net of income)	(1,440)	573	(440)	572
Add: Exceptional items (Net) (refer note 3)	9,306	-	(2,511)	-
Total Profit/(loss) before tax	(2,530)	(12,603)	(15,379)	(12,616)
(C). Capital Employed				
(a) Sugar	18,054	28,818	19,981	28,856
(b) Distillery	10,172	16,342	18,545	16,342
(c) Power	20,243	19,869	20,248	19,870
(d) Others	-	-	469	-
(d) Unallocated assets/(liabilities) (net)	24,365	10,369	5,967	10,329
Total Capital Employed	72,834	75,398	65,210	75,397

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at March 31, 2012	As at September 30, 2010	As at March 31, 2012	As at September 30, 2010
	Audited	Audited	Audited	Audited
Shareholders' funds:				
(a) Share capital	2,770	2,333	2,770	2,333
(b) Equity warrants	133	-	133	-
(c) Employee option outstanding	39	43	39	43
(d) Reserves and surplus	2,696	8,041	2,825	8,037
Minority interest	-	-	54	-
Loan funds	71,380	70,711	76,479	70,711
Total liabilities	77,018	81,128	82,300	81,124
Fixed assets	50,569	58,695	56,092	58,695
Investments	3,513	40	1,400	0
Deferred tax assets	4,748	7,040	4,866	7,040
Current assets, loans and advances				
(a) Inventories	52,896	40,050	54,992	40,050
(b) Sundry debtors	8,785	7,274	9,614	7,274
(c) Cash and bank balances	6,745	13,924	7,457	13,947
(d) Other current assets	13,600	-	-	-
(e) Loans and advances	12,845	16,215	13,905	16,231
	94,871	77,463	85,968	77,502
Less: Current liabilities and provision				
(A) Liabilities	80,325	66,919	82,452	66,919
(B) Provisions	542	921	664	921
Net current assets	14,004	9,623	2,852	9,662
Profit and loss account	4,184	5,730	17,090	5,727
Total assets	77,018	81,128	82,300	81,124