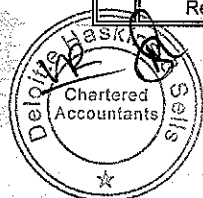
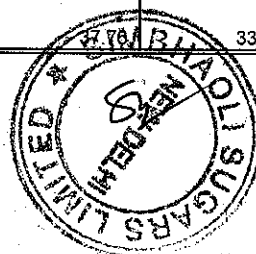


SIMBHAOLI SUGARS LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
JUNE 30, 2013

(Rs. in lacs)

PART I	Particulars	Quarter ended			Year ended
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
		I	II	III	IV
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	Gross Sales	38,168	29,610	18,261	101,369
	Less: Excise duty	7,674	1,016	934	3,759
	Net Sales/ income from operations	30,494	28,594	17,327	97,610
	Other operating income	36	26	66	156
	Total income from operations	30,530	28,620	17,393	97,766
2	Expenses				
	(a) Cost of materials consumed	15,941	47,372	3,875	76,021
	(b) Purchase of stock-in-trade	1	100	70	292
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,888	(22,360)	9,866	3,201
	(d) Employee benefits expense	1,357	1,736	1,232	5,676
	(e) Depreciation and amortisation expense (net of revaluation reserve)	1,023	1,017	1,014	4,094
	(f) Consumption of stores, oils & chemicals	1,478	1,677	725	4,159
	(g) Power and fuel	319	149	333	1,165
	(h) Exchange fluctuation loss/(gain)	(40)	6	(45)	(109)
	(i) Other expenses	1,350	4,330	1,638	9,539
	(j) Own Expenses capitalised	(31)	(71)	(22)	(151)
	Total expenses	31,286	33,956	18,686	103,887
3	Profit/(loss) from operations before other income, finance costs, exceptional items and tax	(756)	(5,336)	(1,293)	(6,121)
4	Other income	116	14	1,364	766
5	Profit/(loss) from ordinary activities before finance costs, exceptional items and tax	(640)	(5,322)	71	(5,355)
6	Finance cost	3,855	3,149	3,098	11,778
7	Profit/(Loss) from ordinary activities before exceptional items and tax	(4,495)	(8,471)	(3,027)	(17,133)
8	Exceptional item	-	-	-	-
9	Profit/(loss) from ordinary activities before tax	(4,495)	(8,471)	(3,027)	(17,133)
10	Tax expense/ (benefit)	29	7,596	(982)	5,181
	Current tax	142	2,091	22	316
	Deferred tax (benefit)/ charge	(171)	7,395	(1,004)	4,865
11	Net Profit/(loss) from ordinary activities after tax before minority interest	(4,353)	(16,067)	(2,045)	(22,314)
12	Minority interest	(171)	17	8	46
	Net Profit/(loss) from ordinary activities after tax and minority interest	(4,182)	(16,084)	(2,053)	(22,360)
13	Paid up equity share capital (face value Rs. 10/- each)	2,836	2,836	2,770	2,836
14	Reserves (excluding revaluation reserve)				(36,751)
15	Earning Per Share (Rs.) (not annualized)				
	Basic and diluted EPS before exceptional item	(15.08)	(56.99)	7.45	(79.84)
	Basic and diluted EPS after exceptional item	(15.08)	(56.99)	7.45	(79.84)
PART II: SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013					
(A) PARTICULARS OF SHAREHOLDING					
	1) Public shareholding				
	- Number of shares	15,319,941	15,319,941	16,035,429	15,319,941
	- Percentage of shareholding	54.27	54.27	58.16	54.27
	2) Promoters and promoter group shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	2,250,000	2,250,000	2,250,000	2,250,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.43	17.43	19.50	17.43
	- Percentage of shares (as a % of the total share capital of the company)	7.97	7.97	8.16	7.97
	b) Non - encumbered				
	- Number of shares	10,658,869	10,658,869	9,285,881	10,658,869
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.57	82.57	80.50	82.57
	- Percentage of shares (as a % of the total share capital of the company)	37.76		33.68	37.76

Particulars	Quarter ended June 30, 2013
(B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remaining unsolved at the end of quarter	-



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

(Rs. in lacs)

Particulars	Quarter ended			Year ended
	June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
	I	II	III	IV
	Unaudited	Unaudited	Unaudited	Audited
(A). Segment Revenue				
(a) Sugar	26,728	27,352	13,445	86,182
(b) Distillery	4,310	3,226	4,530	16,414
(c) Power	944	5,427	1,259	11,312
(d) Others	512	530	348	1,901
Total	32,494	36,535	19,582	115,809
Less: Inter Segment Revenue	1,964	7,915	2,189	18,043
Net sales/ income from operations	30,530	28,620	17,393	97,766
(B). Segment Results				
Profit/(loss) before finance costs, unallocated expenditure, exceptional items and tax from each segment				
(a) Sugar	(1,395)	(4,713)	(1,275)	(7,702)
(b) Distillery	480	(1,483)	283	36
(c) Power	250	1,641	(12)	2,525
(d) Others	75	175	52	340
Total	(590)	(4,380)	(952)	(4,801)
Less: (i) Finance cost	3,855	3,149	3,098	11,778
(ii) Other un-allocated expenses (net of income)	50	942	(1,023)	554
Total Profit/(loss) from ordinary activities before tax	(4,495)	(8,471)	(3,027)	(17,133)
(C). Capital Employed				
(a) Sugar	11,679	10,713	17,599	10,713
(b) Distillery	17,942	17,214	18,393	17,214
(c) Power	16,479	21,091	19,698	21,091
(d) Others	915	431	408	431
(e) Unallocated assets/(liabilities) (net)	(421)	396	9,352	396
Total Capital Employed	46,594	49,845	65,450	49,845

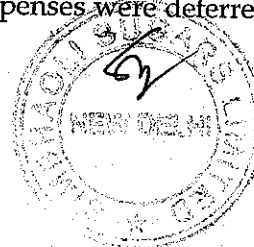
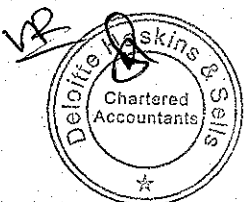


Notes to the Consolidated Results:

1. The above results for the quarter ended on June 30, 2013, as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on August 12, 2013 at New Delhi.
2. A vessel carrying raw sugar purchased by the Company sank in July 2009 for which an insurance claim was repudiated against cargo insurers. Subsequent to completion of recovery proceedings against ship owner, the Company is continuing to pursue its ongoing legal proceedings against the Cargo insurers for balance claim amount of Rs. 769 lacs. Based on expert advice, management is confident that the proceedings against insurer would be settled in favour of the Company and no loss would arise in this regard.
3. The Indian sugar industry has been facing financial difficulties on account of lower realization of sugar and higher sugar cane prices particularly the sugar mills located in Uttar Pradesh. The Company has also incurred cash loss and further erosion of its net worth. The State and Central Governments, having recognized the importance of the sugar sector for national economy have initiated various steps to strengthen the industry like decontrol of the free sale sugar release mechanism, doing away with the levy quota system and actively considering long term measures like linking the sugar cane price with sugar sale values and encouragement of further investment in this sector. The Company has also initiated a number of measures during the past years which included business and financial restructuring of its business divisions comprising of potable alcohol and power undertakings of the Company and planned disinvestments of the shares in such SPVs, growth in the operations of these SPVs, fresh capital infusion, Company foray into Sugar technology consultancy and O & M businesses and participation in a upcoming sugar refining Unit in a joint venture with a global major etc. to de-risk its businesses and improving its financial position. On this basis and after considering expected benefits of such initiatives, the management of the Company is confident on the Company's ability to generate sufficient cash flows to meet its future obligations. Accordingly, these financial results have been prepared by the Company on a going concern basis.
4. The Company follows Accounting Standard (AS-22) "Accounting for taxes on income", and in consideration of prudence, has recognised deferred tax asset, as at March 31, 2013 only to the extent of deferred tax liability.
5. The standalone results are available on the Company's website www.simbhaolisugars.com. The particulars in respect of standalone results are as under:

Particulars (Standalone)	Quarter ended			Rs. In lacs
	(Unaudited)			Year ended
	June 30, 2013	March 31, 2013	June 30, 2012	(Audited) March 31, 2013
Net sales	27,425	26,525	15,346	88,425
Profit/(Loss) before tax	(4,255)	9,181	(2,969)	1,002
Profit/(Loss) after tax	(4,255)	1,585	(2,015)	(3,947)

6. The Company has charged off-seasonal expenses during the current quarter ended June 30, 2013. However, in the quarter ended on June 30, 2012 the off-seasonal expenses were deferred amounting to Rs. 1,178 lacs.

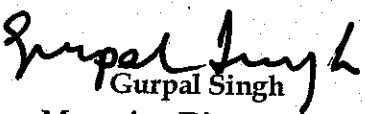


7. Sugar, one of the major businesses of the Group (Company, its subsidiaries and jointly controlled entity), is a part of seasonal industry. The results may vary from quarter to quarter.
8. The results for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective year. Further, figures for the quarter ended June 30, 2012 have been taken from the published results for the quarter and six months ended September 30, 2012.
9. The previous period's figures have been regrouped/rearranged wherever necessary.

Limited Review

The Limited Review, as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended June 30, 2013 does not have any impact on the above results and notes in aggregate.

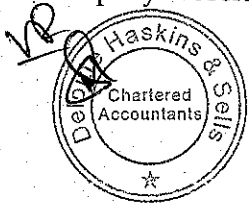
For SIMBHAOLI SUGARS LIMITED


Gurpal Singh
Managing Director

Place: New Delhi

Date: August 12, 2013

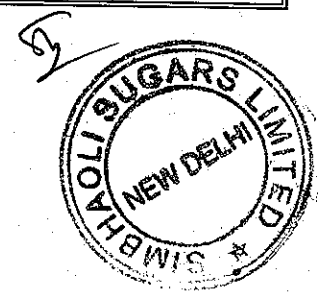
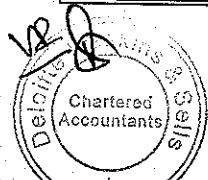
Company Website: www.simbhaolisugars.com



SIMBHAOLI SUGARS LIMITED
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
JUNE 30, 2013

(Rs. in lacs)

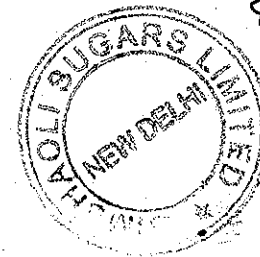
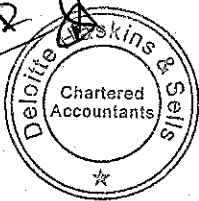
PART I	Particulars	Quarter ended			Year ended
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
		I	II	III	IV
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	Gross Sales	28,483	27,340	15,976	91,187
	Less: Excise duty	1,058	815	630	2,762
	Net Sales/ income from operations	27,425	26,525	15,346	88,425
	Other operating income	33	19	46	70
	Total income from operations	27,458	26,544	15,392	88,495
2	Expenses				
	(a) Cost of materials consumed				
	(b) Purchase of stock-in-trade	15,315	47,364	3,339	73,686
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	55	59
	(d) Employee benefits expense	10,022	(22,468)	9,661	2,849
	(e) Depreciation and amortisation expense (net of revaluation reserve)	1,002	1,227	958	4,352
	(f) Consumption of stores, oils & chemicals	691	759	934	3,591
	(g) Power and fuel	669	1,278	368	2,601
	(h) Exchange fluctuation loss/(gain)	208	267	292	923
	(i) Other expenses	(40)	34	(16)	(117)
	Total expenses	28,611	31,877	16,775	95,368
3	Profit/(loss) from operations before other income, finance costs, exceptional items and tax	(1,153)	(5,333)	(1,383)	(6,873)
4	Other income	578	68	1,360	1,587
5	Profit/(loss) from ordinary activities before finance costs, exceptional items and tax	(575)	(5,265)	(23)	(5,286)
6	Finance cost	3,680	3,040	2,946	11,198
7	Profit/(Loss) from ordinary activities before exceptional items and tax	(4,255)	(8,305)	(2,969)	(16,484)
8	Exceptional items		17,486	-	17,486
9	Profit/(loss) from ordinary activities before tax	(4,255)	9,181	(2,969)	1,002
10	Tax expense/ (benefit)		7,596	(954)	4,949
	Current tax		201	-	201
	Deferred tax (benefit)/ charge		7,395	(954)	4,748
11	Net Profit/(loss) from ordinary activities after tax	(4,255)	1,585	(2,015)	(3,947)
12	Paid up equity share capital (face value Rs.10/- each)	2,836	2,836	2,770	2,836
13	Reserves (excluding revaluation reserve)				(5,431)
14	Earning Per Share (Rs.) (not annualized)				
	Basic and diluted EPS before exceptional item	(15.34)	(55.64)	(7.31)	(75.81)
	Basic and diluted EPS after exceptional item	(15.34)	5.60	(7.31)	(14.10)
PART II: SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013					
(A) PARTICULARS OF SHAREHOLDING					
	1) Public shareholding				
	- Number of shares	15,319,941	15,319,941	16,035,429	15,319,941
	- Percentage of shareholding	54.27	54.27	58.16	54.27
	2) Promoters and promoter group shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	2,250,000	2,250,000	2,250,000	2,250,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.43	17.43	19.50	17.43
	- Percentage of shares (as a % of the total share capital of the company)	7.97	7.97	8.16	7.97
	b) Non - encumbered				
	- Number of shares	10,658,869	10,658,869	9,285,881	10,658,869
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.57	82.57	80.50	82.57
	- Percentage of shares (as a % of the total share capital of the company)	37.76	37.76	33.68	37.76
Particulars		Quarter ended			
		June 30, 2013			
(B) INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				
	Received during the quarter				
	Disposed off during the quarter				
	Remaining unsolved at the end of quarter				



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

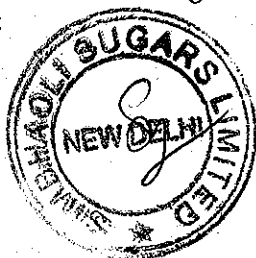
(Rs. in lacs)

Particulars	Quarter ended			Year ended
	June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
	I	II	III	IV
	Unaudited	Unaudited	Unaudited	Audited
(A). Segment Revenue				
(a) Sugar	26,728	27,205	14,005	86,099
(b) Distillery	2,035	2,156	2,318	7,983
(c) Power	-	3,746	1,259	9,631
Total	28,763	33,107	17,582	103,713
Less: Inter Segment Revenue	1,305	6,563	2,190	15,218
Net sales/ income from operations	27,458	26,544	15,392	88,495
(B). Segment Results				
Profit/(loss) before finance costs, unallocated expenditure, exceptional items and tax from each segment				
(a) Sugar	(1,388)	(6,226)	(1,273)	(8,034)
(b) Distillery	524	643	270	1,081
(c) Power	-	836	(12)	1,749
Total	(864)	(4,747)	(1,015)	(5,204)
Less: (i) Finance cost	3,680	3,040	2,946	11,198
(ii) Other un-allocated expenses (net of income)	(289)	518	(992)	82
(iii) Exceptional items	-	(17,486)	-	(17,486)
Total Profit/(loss) from ordinary activities before tax	(4,255)	9,181	(2,969)	1,002
(C).Capital Employed				
(a) Sugar	17,635	25,039	17,618	25,039
(b) Distillery	10,411	9,313	10,100	9,313
(c) Power	-	5,215	19,693	5,215
(d) Unallocated assets/(liabilities) (net)	38,650	31,590	24,864	31,590
Total Capital Employed	66,696	71,157	72,275	71,157



Notes to the Standalone Results:

1. The above results for the quarter ended on June 30, 2013, as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on August 12, 2013 at New Delhi.
2. A vessel carrying raw sugar purchased by the Company sank in July 2009 for which an insurance claim was repudiated by the cargo insurers. Subsequent to completion of recovery proceedings against ship owner, the Company is continuing to pursue its ongoing legal proceedings against the Cargo insurers for balance claim amount of Rs. 769 lacs. Based on expert advice, management is confident that the proceedings against insurer would be settled in favour of the Company and no loss would arise in this regard.
3. The Indian sugar industry has been facing financial difficulties on account of lower realization of sugar and higher sugar cane prices particularly the sugar mills located in Uttar Pradesh. The Company has also incurred cash loss and further erosion of its net worth. The State and Central Governments, having recognized the importance of the sugar sector for national economy have initiated various steps to strengthen the industry like decontrol of the free sale sugar release mechanism, doing away with the levy quota system and actively considering long term measures like linking the sugar cane price with sugar sale values and encouragement of further investment in this sector. The Company has also initiated a number of measures during the past years which included business and financial restructuring of its business divisions comprising of potable alcohol and power undertakings of the Company and planned disinvestments of the shares in such SPVs, growth in the operations of these SPVs, fresh capital infusion, Company foray into Sugar technology consultancy and O & M businesses and participation in a upcoming sugar refining Unit in a joint venture with a global major etc. to de-risk its businesses and improving its financial position. On this basis and after considering expected benefits of such initiatives, the management of the Company is confident on the Company's ability to generate sufficient cash flows to meet its future obligations. Accordingly, these financial results have been prepared by the Company on a going concern basis.
4. For the year and quarter ended March 31, 2013, exceptional item includes:
 - a. Rs. 11,780 lacs as profit on sale of land to Simbhaoli Spirits Limited.
 - b. Rs. 5,469 lacs as profit on transfer of power undertakings to Simbhaoli Power Private Limited (SPL).
 - c. Rs. 237 lacs as profit on transfer of assets on finance lease to SPL.
5. During the previous year, the Company had transferred its power co-generation businesses situated at its sugar plants at Simbhaoli and Chilwaria to SPL. As on June 30, 2013, the balance interest bearing consideration of Rs.15,467 lacs has to be discharged in the manner laid down under the respective Business Transfer Agreements (BTAs). The balance interest bearing consideration of Rs.15,467 lacs has to be discharged through allotment of shares/securities and the cash payment of Rs. 7,874 lacs on or before the date falling forty eight months from the date of the BTAs, or earlier in terms of the Joint Venture Agreement with the Joint Venture partner in SPL.
6. The Company follows Accounting Standard (AS-22) "Accounting for taxes on income", and in consideration of prudence, has recognised deferred tax asset, as at June 30, 2013 only to the extent of deferred tax liability.



7. The Company has charged off-seasonal expenses during the current quarter ended June 30, 2013. However, in the quarter ended on June 30, 2012 the off-seasonal expenses were deferred amounting to Rs. 1,178 lacs.
8. During the previous year, the Company had re-organized its power business by hiving off its two power undertakings viz Simbhaoli and Chilwaria to its subsidiary company. The residual power operations of the Company's at Brijnathpur division, used for captive consumption only, has now been merged with sugar segment in view of similar risks and returns. As such, there is no power segment in the current quarter.
9. Sugar, one of the major businesses of the Group (Company, its subsidiaries and jointly controlled entity), is a part of seasonal industry. The results may vary from quarter to quarter.
10. The results for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective year. Further, figures for the quarter ended June 30, 2012 have been taken from the published results for the quarter and six months ended September 30, 2012.
11. The previous period's figures have been regrouped/rearranged wherever necessary.

Limited Review

The Limited Review, as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended June 30, 2013 does not have any impact on the above results and notes in aggregate.

For SIMBHAOLI SUGARS LIMITED


Gurpal Singh
Managing Director

Place: New Delhi

Date: August 12, 2013

Company Website: www.simbhaolisugars.com

