

SIMBHAOLI SUGARS LIMITED
Regd. Office : Simbhaoli- 245207 Dist. Ghaziabad (U.P.)
FINANCIAL RESULTS FOR THE QUARTER ENDED
DECEMBER 31, 2007



(Rs.in lacs)

Sl. No.	Particulars	Quarter ended December 31, 2007	Corresponding quarter ended December 31, 2006	Nine months period ended December 31, 2006	Eighteen months period ended September 30, 2007
		Unaudited	Unaudited	Unaudited	Audited
		I	II	III	IV
1	Net Sales/Income from operations	10,252.60	8,731.90	35,945.22	65,646.51
2	Other Income	356.39	131.91	328.13	1,129.70
3	Total Income	10,608.99	8,863.81	36,273.35	66,776.21
4	Expenditure				
	a) Decrease/(Increase) in stock in trade	1,659.54	(2,222.11)	5,903.83	2,580.04
	b) Consumption of raw materials	5,621.79	8,130.25	15,647.20	40,240.84
	c) Purchase of traded goods	27.45	30.09	3,997.06	6,701.45
	d) Employees cost	676.66	672.35	1,640.09	3,614.52
	e) Depreciation (net of revaluation reserve)	613.23	351.27	1,046.32	2,463.86
	f) Other Expenditure	2,452.69	2,383.60	5,829.10	13,898.42
	Total	11,051.36	9,345.45	34,063.60	69,499.13
5	Interest	758.40	286.89	1,502.69	3,638.80
6	Profit/(Loss) before tax	(1,200.77)	(768.53)	707.06	(6,361.72)
7	Tax expense				
	- Deferred	31.71	(258.90)	237.71	(1.70)
	- FBT	11.00	9.00	27.00	62.70
8	Profit/(Loss) after tax	(1,243.48)	(518.63)	442.35	(6,422.72)
9	Paid up Equity Share capital (face value Rs.10/- each)	1,989.54	1,989.54	1,989.54	1,989.54
10	Reserves (excluding revaluation reserve)	-	-	-	3,465.81
11	Earnings Per Share (Basic & Diluted) (Rs.)	(6.34)	(2.67)	2.09	(32.80)
12	Aggregate of public shareholding				
	- Number of shares	11,818,546	12,138,708	12,138,708	11,818,546
	- Percentage of shareholding	59.79	61.41	61.41	59.79

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

(Rs. in lacs)

Sl. No.	PARTICULARS	Quarter ended December 31, 2007	Corresponding quarter ended December 31, 2006	Nine months period ended December 31, 2006	Eighteen months period ended September 30, 2007
		Unaudited	Unaudited	Unaudited	Audited
		I	II	III	IV
1	Segment Revenue				
	Sugar	8,179.74	7,057.80	30,689.35	55,013.36
	Distillery	3,140.71	2,885.22	7,787.11	17,752.26
	Power	1,452.52	1,273.88	2,018.18	5,936.36
	Others	24.40	43.08	43.08	203.50
	Unallocated Income	31.54	59.35	174.68	575.31
	Net Segment Revenue	12,828.91	11,319.33	40,712.40	79,480.79
	Less: Inter Segment Revenue	2,219.92	2,455.52	4,439.05	12,704.58
	Net Sales/Income from operations	10,608.99	8,863.81	36,273.35	66,776.21
2	Segment Results				
	Profit/(loss) (before unallocated expenditure, Interest and tax)				
	Sugar	(945.51)	(857.29)	1,306.78	(6,171.59)
	Distillery	414.41	305.93	971.87	3,228.71
	Power	304.63	149.36	168.59	826.30
	Others	5.46	(5.88)	(7.54)	(13.41)
	Total	(221.01)	(407.88)	2,439.70	(2,129.99)
	Add: Other un-allocated income (net of expenses)	(221.36)	(73.76)	(229.95)	(592.93)
	Total	(442.37)	(481.64)	2,209.75	(2,722.92)
	Less: Interest	758.40	286.89	1,502.69	3,638.80
	Total Profit/(loss) before Tax	(1,200.77)	(768.53)	707.06	(6,361.72)
3	Capital Employed				
	Sugar	26,151.58	30,673.78	30,673.78	28,006.79
	Distillery	12,570.29	10,168.40	10,168.40	12,677.84
	Power	19,629.51	12,511.53	12,511.53	17,730.11
	Others assets	44.07	47.35	47.35	44.84
	Capital Employed	58,395.45	53,401.06	53,401.06	58,459.58
	Unallocated assets/(liabilities) (net)	(1,009.43)	2,491.62	2,491.62	(428.90)
	Total Capital Employed	57,386.02	55,892.68	55,892.68	58,030.68

NOTES :

1. The above results, as reviewed by the audit committee were approved by the Board of Directors at its meeting held on January 30, 2008 at New Delhi. The said results are subject to 'limited review' by the statutory auditors.
2. Sugar, one of the major business of the Company, is a part of seasonal industry. Therefore, the results of the quarter / period are not indicative of the likely performance of entire accounting period.
3. The commercial Production at Brijnathpur Sugar Division and co-generation of power at Chilwaria and Simbhaoli co-generation divisions have commenced in the current quarter. Accordingly, the Company has identified 'Power' as a separate reportable segment in accordance with Accounting Standard (AS 17) 'Segment Reporting'.
4. The Hon'ble Allahabad High Court in its order dated December 19, 2007 has quashed the state advised price for sugarcane in respect of the season 2006-07 and directed the State Government to re-assess the same. On special leave petition against said order, the Hon'ble Supreme Court has stayed the operation of said order till February 12, 2008. However, the Company had already provided full cane price @ Rs.125 per quintal on SAP basis in the accounts for the 18 months period ended September 30, 2007
5. For the sugar season 2007-08, the cost of sugarcane has been taken @ Rs.110 per quintal as an interim measure for paying the cost of sugarcane to the farmers in accordance with the order of Hon'ble Allahabad High court dated November 15, 2007. The necessary adjustment will be made by the Company in accordance with subsequent orders of the Hon'ble court in the matter.
6. Pursuant to the Scheme approved under corporate debt restructuring arrangement (CDR), the Company has issued and allotted 31,00,000 warrants to certain promoters. These warrants are convertible into 31,00,000 equity shares of Rs. 10/- each in the share capital of the Company at a price of Rs. 42.55 per equity share under the provisions of SEBI (Disclosure & Investor Protection) Guidelines, 2000 for preferential issues.
7. During the quarter, 3 investor complaints were received, which have been resolved. No complaint was pending at the beginning and at the end of quarter.
8. The previous period's figures have been regrouped / rearranged wherever necessary.

Website: www.simbhaolisugars.com

For Simbhaoli Sugars Limited

Date : January 30, 2008
Place : New Delhi

G S C Rao
Executive Director