



For immediate release

Simbhaoli Sugars FY09 Net Profit surge to Rs 71.8 crore as against Loss of Rs 29.1 crore

Gross Sales Turnover crossed Rs 1000 crore; up by 52%

Editor Synopsis

FY09 performance

- Net Sales at Rs 706.5 crore, up by 62.2%
- Net Profit at Rs 71.8 crore
- Cash profit at Rs 105 crore
- EBIDTA margin stood at 23.4%
- EPS at Rs 33.1

Q4FY09 performance

- Net Sales Jump 104.4 % at Rs 238.3 crore
- Net Profit at Rs 23.6 crore against Q4 FY08 loss of Rs 7.4 crore
- EBIDTA margin stood at 19.3%

New Delhi, November 12th, 2009: Simbhaoli Sugars Limited (SSL), one of the country's largest sugar refiners unveiled a robust performance for the year ended September 30, 2009. It crossed Rs 1000 crore sales mark. The Sugar major reported a net profit of Rs 71.9 crore for the year ended September 30th, 2009 compared to net loss of Rs. 29.1 crore in the corresponding period last year. Net sales rose by 62.2% at Rs. 706.5 crore compared to Rs. 435.5 crore during the same period last year.

The EBIDTA margin for the year ending Sept 30th, 2009 stood at 23.4% and Earnings per share (EPS) stood at Rs 33.1 for the fiscal period FY 2008-09 (October – September). Even after discounting FCCB gains, the EBIDTA margin stand at 13.4%.

The performance for the fourth quarter also remained buoyant. In Q4 FY09 the company reported an increase of 104.4% in its net sales to Rs 238.3 crore as compared to Rs 116.6 crore during the same quarter last year. The net profit during the quarter stood at Rs 23.6 crore as against net loss of Rs 7.4 crore in the same period last year.

Commenting on the results, **Mr. Sanjay Tapriya, Director Finance, Simbhaoli Sugars** said: On account of better realization and off season refining of raw sugar at its sugar plants, the Company has witnessed a robust improvement in the operating earnings and Net Profit. Going by the current trend we expect

margins to improve further. With the seamless operations of producing sugar throughout, the year going ahead we would like to further strengthen our financial position by improving the production of refined sugar.”

In the year gone by the company deleveraged the balance sheet by replacing long term liabilities by buying back 90% of the total FCC Bond liability, having face value of USD 29.61 mn at an average discount of 55.4% by utilizing external commercial borrowings (ECB). Following the buyback and resulted cancellation of these bonds the FCCB liabilities will stand reduced by Rs 995 mn, comprising Rs 162 mn (USD 3.9 mn) on principal account.

ABOUT SIMBHAOLI SUGARS LIMITED:

Simbhaoli Sugars Limited (SSL) (BSE SCRIP ID: SIMBHALS, NSE SYMBOL: SIMBHSUGAR), started in 1933, is one of the initial sugar plants in western Uttar Pradesh with a moderate capacity of 400 TCD. It is amongst the top 10 integrated sugar companies of India. The Simbhaoli complex with 9500 tcd capacity can produce refined sugar up to 850 MT/day and raw sugar up to 200 MT/day; Chilwaria complex with 6600 tcd capacity can produce plantation white sugar up to 660 MT/day and Brijnathpur complex with 4000 tcd capacity can manufacture refined sugar up to 400 MT/day. SSL has a capacity to export surplus power of 34 Mwh to the Utility companies. Apart from sugar and cogenerated power, SSL has a capacity to produce rectified spirit up to 210 Kl/day in aggregate sinclusive of ethanol/extra-neutral alcohol (180 Kl/day) and potable liquor of two mn cases per annum. The Company has an arrangement with bottling plants all over the country and presently its IMFL products are being marketed in over 8 states and being exported too. SSL is pioneer in manufacturing specialty sugars comprising pharmaceutical grade, superfine grade, breakfast, candy, icing, and natural golden brown sugars. The retail packs in sugar are available under the ‘Trust’ brand. It also manufactures and sells Bio manure and has a total capacity to produce up to 60 tons/day at these locations.

For more information, please contact

<p>Ms Harmeet Kaur Simbhaoli Sugars Limited, C-11, Connaught Place, New Delhi- 110001 Tel: +91 9911987419 Email: harmeet@simbhaolisugars.com</p>	<p>Mr. Bipin Gajra Adfactors PR Pvt. Ltd Mumbai Tel : (022) 2281 3224 Email : bipin.gajra@adfactorspr.com</p>
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