



14.08.2024

To

The Manager
BSE Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

**Subject: Outcome of the Board Meeting as per Regulation 30, SEBI (Listing
Obligation and Disclosure Requirements) Regulations, 2015.**

Scrip Code: 532102

Dear Sir(s)

We would like to inform you that the Board of Directors ("the Board") of the Company at its meeting held today i.e. August 14, 2024 **inter-alia** have approved the following:

1. Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2024 along with Limited Review Report thereon under Regulations 33(3)(d) of SEBI (LODR) Regulations, 2015.
2. Consideration & approval of the re-appointment of Sh. Umesh Kumar Modi (DIN – 00002757), as a Non-Executive Director of the company under regulation 17(1)(d) of the SEBI (LODR) Regulations, 2015, subject to necessary approval of shareholders. He is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws
3. Appointment of Mr. Vipin Kumar (DIN – 10734170) as Whole Time Director & to designate him as Whole Time Director cum Occupier, subject to necessary approval of shareholders. He is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.
4. Taking note of the resignation of Mr. Vipin Kumar from the post of Manager (Key Managerial Personnel), due to his appointment as Whole Time Director of the Company.
5. Re-appointment of M/s Soniya Gupta & Associates, Practicing Company Secretaries (COP No. 8136) as Secretarial Auditors for the FY 2024-25.
6. Re-appointment of M/s M.K. Singhal & Co., Cost Accountants (FRN: 00074) as Cost Auditors of the Company for the FY 2024-25.

Brief profile of with reference to Sr. No. 2 & 3 Sr. No. 4 & Sr. No. 5 & 6 as per SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as Annexure- I, Annexure - II & Annexure - III to this letter.

The meeting commenced at 04:30 P.M. and concluded at 05:15 P.M.

You are requested to take on record the above for your reference and record.

Thanking You,

Yours faithfully

For SBEC Sugar Limited

Ankit K. Srivastava
Company Secretary & Compliance Officer

Annexure – I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Particulars	Mr. Umesh Kumar Modi (DIN – 00002757)	Mr. Vipin Kumar (DIN – 10734170)
Reason for Change viz., appointment, resignation, removal, death or otherwise.	Re-Appointment of Sh. Umesh Kumar Modi as a Non-Executive Director of the company under regulation 17(1)(1d) of the SEBI (LODR) Regulations, 2015. The said re-appointment is subject to the approval of ensuing Annual General Meeting. And his re-appointed shall be due in the Annual General meeting held in the year 2028.	Appointed as Whole Time Director cum Occupier of the Company for three consecutive years, the said appointment shall be ratified in the ensuing Annual General Meeting.
Date of appointment/cessation & Term of appointment	April 01, 2024.	August 14, 2024.
Brief Profile (in case of appointment)	Shri Umesh Kumar Modi is a Chemical Engineering Graduate with Gold Medal from Banaras Hindu University. He has very vast experience in various fields like Pharmaceuticals, Cosmetics, Sugar, Iron, Power etc. He has been instrumental in bringing the largest number of internationally renowned collaborators to India like Mundipharma AG.	Mr. Vipin Kumar is associated with the Company since 2017 and he is Engineering graduate (B. Tech) and is having more than 33 years of experience in field of engineering, running of sugar plant and administration.
Disclosure of relationships between Directors (in case of appointment of director)	He is related to the following Directors- Smt. Kumkum Modi Sh. Abhishek Modi Sh. Jayesh Modi	Not related to any Director of the Company.

ANNEXURE - II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Particulars	Description
Reason for Change viz., appointment, resignation, removal, death or otherwise.	The Board of Directors in its Meeting held on August 14, 2024 appointed Mr. Vipin Kumar as Whole Time Director and designated him Whole Time Director cum Occupier. Due to change of designation, he resigned from the post of Manager (Key Managerial Personnel) of the Company.
Date of appointment/cessation & Term of appointment	August 14, 2024
Brief Profile (in case of appointment)	N.A.
Disclosure of relationships between Directors (in case of appointment of director)	N.A.
Information as required under BSE circular Number LIST/COM/14/2018-19	N.A.

ANNEXURE - III

Disclosure of information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Particulars	M/s Soniya Gupta & Associates	M/s M.K. Singhal & Co.
Reason for Change viz., appointment, resignation, removal, death or otherwise.	Re-appointment	Re-appointment
Date of appointment/cessation & Term of appointment	Re-appointment at the Board Meeting held on August 14, 2024 for the F.Y. 2024-25.	Re-appointment at the Board Meeting held on August 14, 2024 for the F.Y. 2024-25.
Brief Profile (in case of appointment)	M/s. Soniya Gupta & Associates is a peer reviewed firm that offers various corporate, commercial, legal advisory services including Credit Risk Analysis, Project Financing, Detailed Information Memorandum, Credit Appraisal Note, Viability Reports for Banks, Fund Raising & Liaisoning with banks/ financial institutions etc.	M/s. M.K. Singhal & Co. is a firm specialized in the field of direct taxes, corporate and project financing, corporate laws, costing and pricing assignments and management consultancy with an experience of more than 25 years.
Disclosure of relationships between Directors (in case of appointment of director)	N.A.	N.A.

DOOGAR & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF
SBEC Sugar Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial results of **SBEC SUGAR LTD** {"the company"} for the quarter ended 30th June, 2024, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD/180/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and rules thereunder, requirements of the Regulation and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

4. Basis of qualified conclusion

- a) *During the quarter ended 30th June, 2024 the company has not made provision for interest, on late payment of cane dues amounting to Rs.1285.19 lacs for sugar season 2023-24, had the company made provisions, the expense and loss for the quarter ended 30th June, 2024 would have been higher by Rs1285.19 lacs and its consequential impact on EPS.*
- b) *The company has taken the debt of IDBI, PNB & IFCI in Modi Industries Limited. As at 30th June, 2024, the company has net exposure of Rs.14685 lacs. No Interest on the said amount has been provided as there is no reasonable certainty of its collection since the net worth of Modi Industries Limited has been completely eroded. Recoverability of the above balance is also doubtful. However, no provisions for doubtful debts were made in the financial statements of the company and consequently we are unable to opine on the appropriateness of the same and its consequential impact on the financial statements.*



5. Based on our review conducted except for the possible effects of the matters described in the **"Basis of qualified conclusion" in para 4 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

- (i) Attention is invited to note no (d) of the standalone unaudited financial statement regarding interest payment on cane dues where the High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and asked the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13, 2013-14 and 2014-15. The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the Hon'ble High Court order dated 9th March, 2017. The matter is still sub-judice.

Our conclusion is not qualified in respect of above-mentioned matters.

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N


Mukesh Goyal
Partner

M.No. 081810

UDIN: 24081810BKFM SD 3509

Place : New Delhi

Date : 14.08.2024

SBEC SUGAR LIMITED

Corporate Identification Number (CIN) : L15421UP1991PLC019160

Registered Office : Village Layan Malakpur, Tehsil Baraut, Distt. Baghpat, Uttar Pradesh - 250611

Standalone Unaudited Financial Results for the Quarter ended 30th June, 2024

(Rs. in Lakhs)

S.No.	Particulars	QUARTER ENDED			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	14063.33	23376.46	13510.38	64387.80
II	Other income	7.73	70.86	0.14	72.78
III	Total income (I + II)	14071.06	23447.32	13510.52	64460.58
IV	Expenses				
	Cost of materials consumed	3764.77	28557.07	7514.99	55063.73
	Changes in inventories of finished goods, stock in trade and work in progress	8049.81	(13179.36)	4748.74	(3354.56)
	Employee benefits expenses	334.79	657.84	426.96	1904.21
	Finance costs	904.56	784.26	422.03	2185.52
	Depreciation and amortization expenses	479.05	488.08	474.46	1916.19
	Other expenses	1513.61	2749.67	866.54	6280.47
	Total expenses	15046.59	20057.56	14453.73	63995.56
V	Profit / (loss) before exceptional items and tax (I - IV)	(975.52)	3389.76	(943.21)	465.02
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit / (loss) before tax (V - VI)	(975.52)	3389.76	(943.21)	465.02
VIII	Tax expense				
	(1) Current tax	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00
	(3) Adjustment of Tax for Earlier Years	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
IX	Profit / (loss) from continuing operations (VII - VIII)	(975.52)	3389.76	(943.21)	465.02
X	Profit / (loss) from discontinued operations (VII - VIII)	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit / (loss) from discontinued operations (after tax) (X - XI)	0.00	0.00	0.00	0.00
XIII	Profit / (loss) for the period (IX + XII)	(975.52)	3389.76	(943.21)	465.02
XIV	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(2.04)	(16.05)	2.63	(8.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
		(2.04)	(16.05)	2.63	(8.15)
XV	Total comprehensive income for the period (XIII + XIV)	(977.57)	3373.71	(940.57)	456.87
XVI	Other Equity	-	-	-	(9658.66)
XVII	Paid Up Equity Share Capital (Face Value Rs. 10/- Per Share)	4765.39	4765.39	4765.39	4765.39
XVIII	Earnings per equity share (for continuing operations)				
	(1) Basic	(2.05)	7.11	(1.98)	0.98
	(2) Diluted	(2.05)	7.11	(1.98)	0.98




Notes:

- a The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 14/08/2024. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June, 2024
- b The Company operates under single activity, hence IND AS -108 'Segment Reporting' is not applicable.
- c During the quarter ended 30th June , 2024 , the company has not made provision for interest on late payment of cane dues amounting to Rs.1285.19 lacs for the sugar season 2023-24. Had the company made provisions, the loss for the quarter would have been higher by Rs.1285.19 lacs and its consequential impact on EPS.
- d The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the order passed by the Hon'ble High Court of Judicature at Allahabad dated 9th March, 2017 in PIL No. 67617/2004, where the said court has set aside the decision of the State Government for the waiver of interest for the year 2012-13, 2013-14 and 2014-15 and proceeded to ask the Cane Commissioner to take a final call in the matter. Pending final order, the Company has not made provision for interest on the late payment of cane dues for the years 2012-13, 2013-14 and 2014-15. The Matter is Sub-Judice. Under the power vested with the Cane Commissioner (U.P.) for waiver of interest under UP Sugar Cane (Regulation of Supply & Purchase) Act, 1953 in respect of loss making/sick companies, the company had made an application to Cane Commissioner (U.P.) for waiver of interest on cane dues. Pending receipt of the Cane Commissioner's decision, no interest has been provided on the cane dues. The management is confident that interest waiver will be granted to the company therefore the company has decided to account for the same upon decision in the matter/payment.
- e Due to the seasonal nature of the industry, the results for any quarter may not be a true and appropriate reflection of the annual profitability of the company and may not be strictly comparable.
- f The figures of the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect to the full Financial year and the published figures of nine months ended 31st December, 2023 and 31st December, 2022 respectively which were subjected to limited review by the statutory auditors.
- g These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- h Figures pertaining to previous quarters have been regrouped/reclassified wherever found necessary to confirm to current quarter.

Date : 14th August, 2024
Place : New Delhi



For and on behalf of Board of Directors of
SBEC Sugar Limited


Umesh Kumar Modi
Chairman & President
DIN : 00002757



DOOGAR & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF SBEC Sugar Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the statement') of **SBEC Sugar Limited** ('the holding company'), and its subsidiaries (the holding companies and its subsidiaries together refer to as the group') for the quarter ended 30th June, 2024, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), read with Circular No. CIR/CFD/CMD1/80/2019 dated 19 July, 2019 ('the Circular') and amendment thereto.
2. This Statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the result of the subsidiaries (a) SBEC-Bio Energy Limited and (b) SBEC Stock Holding & Investment Limited.
6. **Basis of qualified conclusion**
 - a) *During the quarter ended 30th June, 2024 the company has not made provision for interest, on late payment of cane dues amounting to Rs.1285.19 lacs for sugar season 2023-24, had the company made provisions, the expense and loss for the quarter ended 30th June 2024 would have been higher by Rs1285.19 lacs and its consequential impact on EPS.*



b) *The company has taken the debt of IDBI, PNB & IFCI in Modi Industries Limited. As at 30th June, 2024, the company has net exposure of Rs.14685 lacs. No interest on the said amount has been provided as there is no reasonable certainty of its collection since the net worth of Modi Industries Limited has been completely eroded. Recoverability of the above balance is also doubtful. However, no provisions for doubtful debts were made in the financial statements of the company and consequently we are unable to opine on the appropriateness of the same and its consequential impact on the financial statements.*

7. Based on our review conducted except for the possible effects of the matters described in the **"Basis of qualified conclusion" in para 6 above**, and based on the consideration of the review reports of other auditor, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. Emphasis of Matter

Attention is invited to note no (d) of the standalone unaudited financial statement regarding interest payment on cane dues where the High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and asked the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13, 2013-14 and 2014-15. The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the Hon'ble High Court order dated 9th March, 2017. The matter is still sub-judice.

Our conclusion is not qualified in respect of this matter.

9. We did not reviewed the financial statements/financial information of two subsidiaries included in the consolidated quarterly results whose financial statements / financial information reflect total revenues of Rs112.27 lacs, total net loss after tax of Rs 257.38 Lacs, and total comprehensive income of Rs (0.08) lacs for the quarter ended on that date, as considered in the consolidated financial results.

This financial statements / financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N




Mukesh Goyal

Partner

M.No. 081810

UDIN: 24081810BKFMSESO44

Place : New Delhi

Date : 14.08.2024

SBEC SUGAR LIMITED

Corporate Identification Number (CIN) : L15421UP1991PLC019160

Registered Office : Village Lohan Malakpur, Tehsil Baraut, Distt. Baghpat, Uttar Pradesh - 250611

Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2024

S.No.	Particulars	QUARTER ENDED		Year Ended	
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	14117.43	23916.95	13660.76	65451.10
II	Other income	7.73	81.92	0.14	83.84
III	Total income (I + II)	14125.17	23998.88	13660.91	65534.94
IV	Expenses				
	Cost of materials consumed	3764.77	28557.07	7514.99	55063.73
	Changes in inventories of finished goods, stock - in - trade and work - in -	8053.29	(13176.21)	4736.85	(3359.17)
	Employee benefits expenses	409.19	748.57	505.78	2250.32
	Finance costs	946.32	821.45	457.08	2275.21
	Depreciation and amortization expenses	533.89	542.63	529.40	2135.54
	Other expenses	1650.61	2901.44	1006.49	7017.31
	Total expenses	15358.07	20394.95	14750.59	65382.93
V	Profit / (loss) before exceptional items and tax (I - IV)	(1232.90)	3603.93	(1089.68)	152.01
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit / (loss) before tax (V - VI)	(1232.90)	3603.93	(1089.68)	152.01
VIII	Tax expense				
	(1) Current tax	0.00	54.60	112.00	166.60
	(2) Deferred tax	0.00	311.58	0.00	311.58
	(3) Adjustment of Tax for Earlier Years	0.00	0.00	1.33	3.49
		0.00	366.18	113.33	481.68
IX	Profit / (loss) from continuing operations (VII - VIII)	(1232.90)	3237.74	(1203.02)	(329.67)
X	Profit / (loss) from discontinued operations (VII - VIII)	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit / (loss) from discontinued operations (after tax) (X - XI)	0.00	0.00	0.00	0.00
XIII	Profit / (loss) for the period (IX + XII)	(1232.90)	3237.74	(1203.02)	(329.67)
XIV	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(2.12)	(15.36)	2.29	(8.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
		(2.12)	(15.36)	2.29	(8.48)
XV	Total comprehensive income for the period (XIII + XIV)	(1235.02)	3222.39	(1200.72)	(338.15)
XVI	Total comprehensive income for the period (XIII + XIV) / (Comprising profit/loss)				
	Owners of the parent	(1235.02)	3192.97	(2176.07)	(1218.22)
	Non-Controlling interests	0.00	29.41	975.34	880.08
XVII	Of the total comprehensive income above, profit for the attributable to:				
	Owners of the parent	(1232.90)	3208.24	(2178.52)	(1210.30)
	Non-Controlling interests	0.00	29.51	975.49	880.63
XVIII	Of the total comprehensive income above, other comprehensive income attributable to				
	Owners of the parent	(2.12)	(15.26)	2.45	(7.92)
	Non-Controlling interests	0.00	(0.09)	(0.15)	(0.56)
XIX	Paid Up Equity Share Capital (Face Value Rs. 10/- Per Share)	4765.39	4765.39	4765.39	4765.39
XX	Other Equity				(8549.20)
XXI	Earnings per equity share (for continuing operations)				
	(1) Basic	(2.59)	6.79	(2.52)	(0.69)
	(2) Diluted	(2.59)	6.79	(2.52)	(0.69)



Notes:

- a The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 14/08/2024. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June, 2024
- b The Company operates under single activity, hence IND AS -108 'Segment Reporting' is not applicable.
- c During the quarter ended 30th June, 2024, the company has not made provision for interest on late payment of cane dues amounting to Rs. 1285.19 lacs for the sugar season 2023-24. Had the company made provisions, the loss for the quarter would have been higher by Rs. 1285.19 lacs and its consequential impact on EPS.
- d The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the order passed by the Hon'ble High Court of Judicature at Allahabad dated 9th March, 2017 in PIL No. 67617/2004, where the said court has set aside the decision of the State Government for the waiver of interest for the year 2012-13, 2013-14 and 2014-15 and proceeded to ask the Cane Commissioner to take a final call in the matter. Pending final order, the Company has not made provision for interest on the late payment of cane dues for the years 2012-13, 2013-14 and 2014-15. The Matter is Sub-Judice. Under the power vested with the Cane Commissioner (U.P.) for waiver of interest under UP Sugar Cane (Regulation of Supply & Purchase) Act, 1953 in respect of loss making/sick companies, the company had made an application to Cane Commissioner (U.P.) for waiver of interest on cane dues. Pending receipt of the Cane Commissioner's decision, no interest has been provided on the cane dues. The management is confident that interest waiver will be granted to the company therefore the company has decided to account for the same upon decision in the matter/payment.
- e During the F.Y. 2023-24, the company has acquired 45% equity shares of SBEC Bioenergy Limited therefore SBEC Bioenergy Limited has become a wholly owned subsidiary of the Company.
- f Due to the seasonal nature of the industry, the results for any quarter may not be a true and appropriate reflection of the annual profitability of the company and may not be strictly comparable.
- g The figures of the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect to the full Financial year and the published figures of nine months ended 31st December, 2023 and 31st December, 2022 respectively which were subjected to limited review by the statutory auditors.
- h These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- i Figures pertaining to previous quarters have been regrouped/reclassified wherever found necessary to confirm to current quarter.

Date : 14th August, 2024
Place : New Delhi



For and on behalf of Board of Directors of
SBEC Sugar Limited

Umesh Kumar Modi
Chairman & President
DIN : 00002757



Date : 14.08.2024

To
The Board
SBEC Sugar Limited
Vill - Loyan, Malakpur,
Baraut, Dist - Baghpat
U.P. - 250 611

Subject - Resignation as Manager (Key Managerial Personnel) of SBEC Sugar Limited

Dear Sir,

As the Board of Directors has in its Meeting held today i.e. 14th August, 2024 approved change in my designation from Manager Cum Occupier to Whole Time Director Cum Occupier of the Company. I have resigned from the post of Manager (Key Managerial Personnel) of the Company.

There was no other reason of my resignation except as specified above.

Kindly treat this letter as my resignation from the position of Manager (Key Managerial Personnel) of the Company with immediate effect from.

Further I hereby confirm that there are no other material reasons other than those provided above for my resignation as Manager of the Company.

Kindly acknowledge receipt of this resignation letter and arrange to submit the necessary e-form and intimation with the office of the Registrar of Companies and Stock Exchange to that effect.

Yours Sincerely,



Vipin Kumar
Manager