

SBEC SUGAR LIMITED
Regd. Off. : Village Loyan Malakpur, Tehsil Baraut, District Bagpat, Uttar Pradesh
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED : 30 th September, 2011

(Rs. In Lakhs)

S No.	PARTICULARS	Three months ended 30.09.11 (Unaudited)	Three months ended 30.09.10 (Unaudited)	Accounting period ended 30.09.11 (6 months) (Un Audited)	Accounting period ended 30.09.10 (6 months) (Un Audited)	Accounting period ended 31.03.11 (12 months) (Audited)
	Gross Sales	6,297.19	4,072.58	17,156.75	11,550.40	32,235.12
	Less : Excise Duty	235.34	120.45	598.58	441.23	1,278.12
	Net Sales / Income from Operations	6,061.85	3,952.13	16,558.17	11,109.17	30,957.00
	Other Operating Income	5.36	1.60	9.60	10.50	42.42
1	Total Operating Income	6,067.21	3,953.73	16,567.77	11,119.67	30,999.42
2	EXPENDITURE					
	a) (Increase)/Decrease in Stock in Trade and work in progress	5,228.03	3,711.11	15,838.07	8,468.52	(1,511.74)
	b) Consumption of Raw Materials	120.88	-	129.84	1,082.55	20,713.70
	c) Purchase of Traded Goods	589.51	809.81	1,035.83	1,914.95	8,212.30
	d) Employees Cost	174.90	193.60	348.13	352.61	915.14
	e) Depreciation	168.00	137.93	301.10	268.60	532.51
	f) Electricity/ Fuel	0.86	4.30	1.93	10.18	11.49
	g) Other Expenditure	927.22	444.47	1,201.61	728.44	2,210.86
	h) Total Expenditure	7,209.40	5,301.22	18856.51	12825.85	31,084.26
3	Profit(+)/Loss(-) from Operations before Other Income,Interest and Exceptional Items(1-2)	(1,142.19)	(1,347.49)	(2288.74)	(1706.18)	(84.84)
4	Other Income	322.83	0.65	326.29	32.55	403.99
5	Profit(+)/Loss(-) before Interest and Exceptional Items(3+4)	(819.36)	(1,346.84)	(1962.45)	(1673.63)	319.15
6	Interest	470.87	528.19	990.72	898.21	1,598.76
7	Profit(+)/Loss(-) after Interest but before Exceptional Items(5-6)	(1,290.23)	(1,875.03)	(2953.17)	(2571.84)	(1,279.61)
8	Exceptional Items	-	-	-	-	1,312.21
9	Profit(+)/Loss(-) from Ordinary Activities before Tax(7+8)	(1,290.23)	(1,875.03)	(2953.17)	(2571.84)	32.60
10	Tax Expense					
	Income Tax (Adjustment)	-	0.11	-	0.39	0.73
	Fringe Benefit Tax	-	-	-	-	-
	Deferred (Gain)/ Loss	-	(931.73)	(632.01)	(1,146.58)	(338.68)
	Income Tax(MAT)	-	-	-	-	-
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax(9-10)	(1,290.23)	(943.41)	(2,321.16)	(1,425.65)	370.55
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the Period (11-12)	(1,290.23)	(943.41)	(2321.16)	(1425.65)	370.55
14	Paid-up Equity Share Capital(face value of Rs. 10/- each)	4765.39	4,765.39	4,765.39	4,765.39	4,765.39
15	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	75.88
16	Earning Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Not annualized)	(2.71)	(1.98)	(4.87)	(2.99)	0.78
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not annualised)	(2.71)	(1.98)	(4.87)	(2.99)	0.78
17	Public shareholding					
	Number of shares (Fig. in Absolute Term)	21,702,797	21,702,797	21,702,797	21,702,797	21,702,797
	Percentage of Shareholding	45.54%	45.54%	45.54%	45.54%	45.54%
18	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	7,000,000.00	-	7,000,000	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.97	-	26.97	-	-
	- Percentage of shares (as a % of the total share capital of the company)	14.69	-	14.69	-	-
	b) Non encumbered					
	- Number of shares (Fig. in Absolute Term)	18,951,083	25,951,083	18,951,083	25,951,083	25,951,083
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.03%	100%	73.03%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	39.77%	54.46%	39.77%	54.46%	54.46%



Statement of Assets & Liabilities as at 30.09.11

(Rs. In Lakhs)

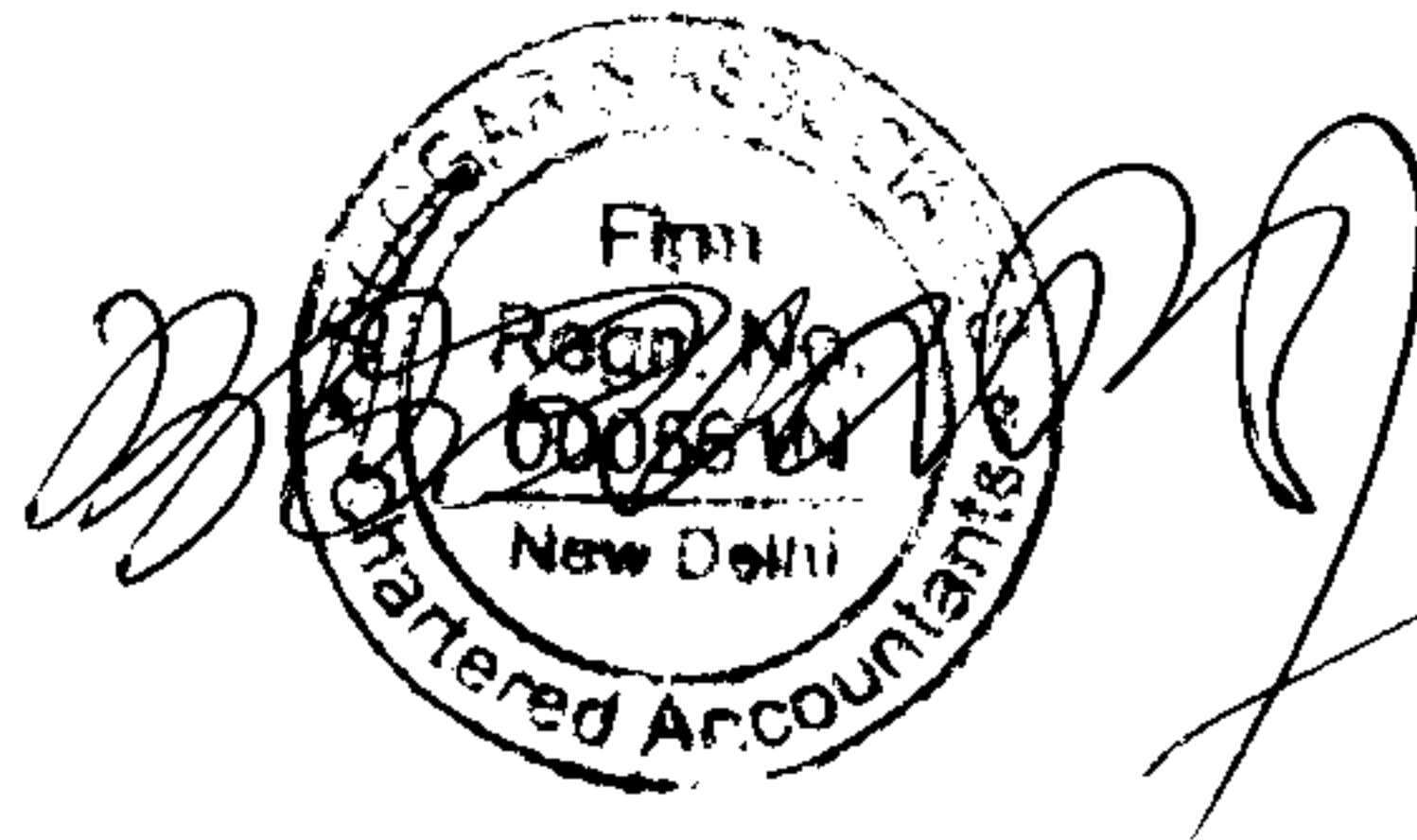
PARTICULARS	AS AT		AS AT
	30.09.2011 Unaudited	30.09.2010 Unaudited	31.03.2011 Audited
SHAREHOLDER'S FUNDS :			
(a) Capital	4,769.40	4,769.40	4,769.40
(a) Reserves and Surplus	79.13	70.46	75.88
LOAN FUNDS	12,792.81	14,072.15	16,172.89
TOTAL	17,641.34	18,912.01	21,018.17
FIXED ASSETS			
(a) Fixed Assets (net)	5,961.26	5,651.98	6,158.42
(b) Capital work in progress	689.53	625.78	416.71
INVESTMENTS	2,766.50	2,516.50	2,766.50
Deferred Tax Asset	1,004.62	1,180.52	372.61
CURRENT ASSETS , LOANS AND ADVANCES			
(a) Inventories	905.01	7,040.67	17,305.13
(b) Sundry Debtors	371.05	435.61	546.78
(c) Cash and Bank balances	308.72	728.11	1,012.56
(d) Other Current assets			
(e) Loans and Advances	6,849.38	5,142.37	6,292.78
	8,434.16	13,346.76	25,157.25
Less : Current Liabilities and Provisions			
(a) Liabilities	3,780.02	6,440.67	14,090.73
(b) Provisions	111.83	112.44	115.39
	3,891.85	6,553.11	14,206.12
Net Current Assets	4,542.31	6,793.65	10,951.13
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)			
PROFIT AND LOSS ACCOUNT	2,677.12	2,143.58	352.80
TOTAL	17,641.34	18,912.01	21,018.17

NOTES :

- Sugar Industry being seasonal in nature, the results of any quarter may not be a true and /or proportionate reflection of the annual performance of the Company.
- The Company is a single product, single location company and hence the requirements of AS-17 on Segment Reporting is not relevant.
- Status of Investor complaints during the quarter ended 30th Sept 2011 is as under :
Opening : Nil , Received : Nil , Disposed off : Nil, Pending : Nil
- The above financial results have been reviewed by Statutory Auditors and Audit Committee of the Company & then approved and taken on record by the Board at their respective meeting held on the 11/11/2011
- In view of the past and current losses the company has not accounted for available Deffered Tax Assets amounting Rs. 177.33 lacs.
- Pursuant to clause 24(f) of the Listing Agreement, the company has received in principle approval from Bombay Stock Exchange Ltd vide their letter no. DSC/AMAL/PR/24(f)/506/2011-12 dated 19.10.2011 to the proposed scheme of amalgamation of SBEC Bioenergy Limited (its wholly owned subsidiary company) with the company. The company is in process of filing the draft scheme of amalgamation with The Hon'ble High Court of Judicature at Allahabad.
- Previous figures have been regrouped/rearranged, wherever necessary.

For and on behalf of Committee of Directors

Date : 11/11/2011
Place : New Delhi




(U.K. Modi)
Chairman & President