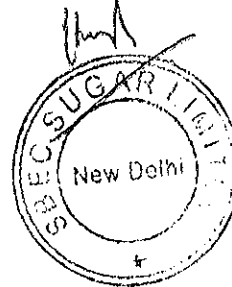


SBEC SUGAR LIMITED
 Regd. Off. : Village Layan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED : 30th June, 2013

(Rs. In Lakhs)

PARTICULARS	STANDALONE			
	Quarter Ended		Year Ended	
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income from Operations	10,539.82	9,860.90	7,170.20	30,505.56
(a) Net Sales / Income from Operations (Net of excise Duty)	8.79	3.65	3.96	54.34
(b) Other Operating Income	10,548.61	9,864.55	7,174.16	30,559.90
Total Income from Operations (net)				26,867.05
EXPENSES	2,831.64	17,605.43	51.30	7,636.90
a) Cost of materials consumed	1,899.97	2,269.47	1,276.15	(4,313.64)
b) Purchases of Stock in Trade	6,448.99	(11,019.34)	5,125.16	912.21
c) Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	197.67	278.07	164.46	606.33
d) Employees benefits expense	152.98	151.79	151.54	3,209.37
e) Depreciation and amortisation expense	321.90	2,098.45	264.76	34,918.22
f) Other Expenses	11,853.15	11,383.86	7,033.37	(4,358.32)
g) Total Expenses	(1,304.54)	(1,519.31)	140.79	481.62
Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	48.43	345.05	3.42	(3,876.70)
Other Income	(1,256.11)	(1,174.26)	144.21	3,096.65
Profit(+)/Loss(-) from Ordinary Activities before Finance Costs Exceptional Items (3+4)	812.50	950.11	693.33	(6,973.34)
Finance Cost	(2,068.61)	(2,124.37)	(549.12)	6,287.27
Profit(+)/Loss(-) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	-	1,093.31	-	(686.07)
Exceptional Items	(2,068.61)	(1,031.07)	(549.12)	-
Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)	-	-	-	372.61
Tax Expense	-	372.61	-	-
Current Tax	-	-	-	(1,058.68)
Deferred (Gain)/ Loss	(2,068.61)	(1,403.68)	(549.12)	-
Income Tax(MAT)	-	-	-	-
Net Profit(+)/Loss(-) from Ordinary Activities after Tax(9-10)	(2,068.61)	(1,403.68)	(549.12)	(1,058.68)
Extraordinary Items (Net of Tax Expenses)	4,765.39	4,765.39	4,765.39	4,765.39
Net Profit(+)/ Loss(-) for the Period (11-12)				(4,852.45)
Paid-up Equity Share Capital(face value of Rs. 10/- each)				-
Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				(1.15)
Earning Per Share (EPS)	(4.34)	(2.95)	(1.15)	(2.22)
a) Earnings Per Share before Extraordinary items	(4.34)	(2.95)	(1.15)	(2.22)
i) Basic				(2.22)
ii) Diluted	(4.34)	(2.95)	(1.15)	(2.22)
b) Earnings Per Share after Extraordinary items	(4.34)	(2.95)	(1.15)	-
i) Basic				-
ii) Diluted				-
PARTICULARS OF SHAREHOLDING	21,702,797	21,702,797	21,702,797	21,702,797
1 Public shareholding	45.54%	45.54%	45.54%	45.54%
Number of shares (Fig. in Absolute Term)				7,000,000
Percentage of Shareholding				26.97%
2 Promoters and promoter group shareholding	7,000,000	7,000,000	7,000,000	7,000,000
a) Pledged / Encumbered	26.97%	26.97%	26.97%	14.69%
- Number of shares	14.69%	14.69%	14.69%	14.69%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				18,951,083
- Percentage of shares (as a % of the total share capital of the company)	18,951,083	18,951,083	18,951,083	73.03%
- Percentage of shares (as a % of the total share capital of the company)	73.03%	73.03%	73.03%	39.77%
b) Non encumbered	39.77%	39.77%	39.77%	39.77%
- Number of shares (Fig. in Absolute Term)				-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				-
- Percentage of shares (as a % of the total share capital of the company)				-



Particulars	3 Months ended 30/06/2013
INVESTORS COMPLAINTS	NIL
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unsolved at the end of the quarter	NIL

- ES :
- 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.
- The company has not made provision for interest on late payment of cane dues amounting to Rs. 499.68 lacs. Accordingly manufacturing expenses and net losses would have been higher by Rs. 499.68 lacs respectively and its consequential impact on EPS.
- Due to the severe disturbance by way of illegal strike by the workman of the company and to maintain the law and order situation in the Malakpur Plant premises, the management had declared lockout w.e.f 8th July 2013 which was lifted on 2nd August, 2013.
 - The company in terms of Board of Director's resolution dated 6th July 2013 has filled a reference with the Board for Industrial and financial Reconstruction (BIFR) U/S 15(1) of the Sick Industrial companies (Special provisions) Act 1985 (SICA) vide its letter dated 24th July 2013 and as per communication received from BIFR vide its letter No. 3/(S-22)/BC/2013 dated 21st August 2013, The said reference has been registered by BIFR as case No. 58/2013.
 - 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 of directors at their respective meeting held on the 15/10/2013.
 - Previous Quarter/year figures have been regrouped/rearranged, wherever necessary.

Date : 15th October 2013
Place : New Delhi



By order of Board of Directors
For SBEC Sugar Limited
(Signature)
(U.K. Modi)
Chairman & President

