

SABC SUGAR LIMITED
Regd. Off: Village Lohan Malpou, Tehsil Sarani, District Sahibpur, Uttar Pradesh
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2013

(Rs. in Lakhs)

S.No.	PARTICULARS	STANDARDONE					Year Ended 31.03.2013 (Audited)
		30.09.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
1	Income from Operations (a) Net Sales / Income from Operations (Net of excise Duty) (b) Other Operating Income	6,882.10 0.76	10,539.82 8.79	3,201.18 41.39	17,421.92 9.54	10,371.38 45.35	30,505.56 54.34
	Total Income from Operations (Net)	6,882.86	10,548.61	3,242.57	17,431.46	10,416.73	30,559.90
2	EXPENSES						
a)	Cost of materials consumed	1.45	2,831.54	2.66	2,833.09	53.96	26,867.05
b)	Purchases of Stock in Trade	273.71	1,899.97	598.44	2,173.66	1,874.59	7,636.90
c)	Change in inventories of Finished Goods, Work-in-Progress and Stock in Trade	7,159.32	6,448.99	2,571.82	13,068.31	7,696.98	(4,313.64)
d)	Employee Benefits expense	164.13	197.67	171.90	361.00	396.36	912.21
e)	Depreciation and amortisation expense	154.49	152.98	151.50	397.47	303.04	606.33
f)	Other Expenses	335.77	321.90	149.89	658.67	414.65	3,209.37
g)	Total Expenses	8,089.87	11,853.15	3,466.20	19,943.02	10,679.57	34,918.32
h)	Profit (+) / Loss (-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(1,207.01)	(1,304.54)	(403.63)	(2,511.56)	(382.84)	(4,358.32)
3	Profit (+) / Loss (-) from Operations before Finance Costs and Exceptional Items (1-2)	17.93	48.43	3.76	66.36	71.8	481.62
4	Other Income	(1,189.08)	(1,268.11)	(399.87)	(2,445.20)	(285.65)	(3,876.70)
5	Profit (+) / Loss (-) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	74.09	812.50	707.69	1,557.39	1,401.02	3,096.65
6	Finance Cost	(1,933.97)	(2,068.61)	(1,107.56)	(4,002.59)	(1,668.68)	(6,973.34)
7	Profit (+) / Loss (-) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(1,933.97)	(2,068.61)	(928.66)	(2,445.20)	(928.66)	(6,880.72)
8	Exceptional Items						
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	(1,933.97)	(2,068.61)	(928.66)	(2,445.20)	(928.66)	(6,880.72)
10	Tax Expense						
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	(1,933.97)	(2,068.61)	(928.66)	(2,445.20)	(928.66)	(6,880.72)
12	Exceptional Items (Net of Tax Expenses)						
13	Net Profit (+) / Loss (-) for the Period (11-12)	(1,933.97)	(2,068.61)	(928.66)	(2,445.20)	(928.66)	(6,880.72)
14	Minority Interest	(1,933.97)	(2,068.61)	(928.66)	(2,445.20)	(928.66)	(6,880.72)
15	Net Profit (+) / Loss (-) after taxes, minority interest (13-14)	4765.39	4765.39	4765.39	4765.39	4765.39	4765.39
16	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)						
17	Reserve Excluding Retention Reserves as per Balance Sheet of previous accounting year						
18	Earnings Per Share (EPS)						
a)	Basic	(4.06)	(4.34)	(4.27)	(8.40)	(5.43)	(2.22)
b)	Diluted	(4.06)	(4.34)	(4.27)	(8.40)	(5.43)	(2.22)
19	Public Shareholding	21,702,797	21,702,797	21,702,797	21,702,797	21,702,797	21,702,797
20	Promoters and promoter group shareholding	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
a)	pledged / Encumbered	26.97%	26.97%	26.97%	26.97%	26.97%	26.97%
b)	Not encumbered	14.69%	14.69%	14.69%	14.69%	14.69%	14.69%
c)	Percentage of shares (as a % of the total share capital of the company)	18,951,083	18,951,083	18,951,083	18,951,083	18,951,083	18,951,083
d)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.03%	73.03%	73.03%	73.03%	73.03%	73.03%
e)	Percentage of shares (as a % of the total share capital of the company)	39.77%	39.77%	39.77%	39.77%	39.77%	39.77%

3 Months ended: 30.09.2013

INVESTORS' COMPLAINTS

Pending at the beginning of the quarter Nil
 Received during the quarter Nil
 Disposed of during the quarter Nil
 Remains unsettled at the end of the quarter Nil

Firm Regn. No. 120561N
 Chartered Accountants
 New Delhi

[Handwritten Signature]

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Statement	
	As at 30/09/2013 (Unaudited)	As at 31/03/2013 (Audited)
A EQUITY AND LIABILITY		
1 Shareholders' Funds		
(a) Share Capital	4,789.40	4,789.40
(b) Reserves and Surplus	(8,895.05)	(4,652.45)
	(4,105.65)	(833.05)
Minority Interest		
2 Non-current Liabilities		
(a) Long-term Borrowings	509.46	629.96
(b) Other Long Term Liabilities	37.67	38.25
(c) Long-term Provisions	128.89	108.90
	676.02	777.11
3 Current Liabilities		
(a) Short-term Borrowings	18,057.95	25,469.34
(b) Trade Payables	17,700.63	18,893.09
(c) Other Current Liabilities	5,185.21	4,892.77
(d) Short-term Provisions	12.61	12.57
	40,956.40	49,267.77
TOTAL - EQUITY AND LIABILITIES	36,776.14	50,277.08
B ASSETS		
Non-Current Assets		
(a) Fixed Assets	5,027.93	5,335.80
(b) Intangible Assets	1.11	1.33
(c) Financial Assets		
(d) Capital Work in Progress	5,029.04	5,337.13
	1,730.83	1,730.83
Current Assets		
(a) Defined Tax Assets (net)	3.23	4.32
(b) Long-term Loans & Advances	77.86	77.90
(c) Other Non-Current Assets	1,811.62	1,812.95
	8,840.95	7,149.78
(a) Inventories	13,528.94	27,489.15
(b) Trade Receivables	2,210.38	2,141.04
(c) Cash & Cash Balances	3,521.50	3,911.48
(d) Short-term Loans & Advances	12,714.78	12,838.66
(e) Other Current Assets	29,358.48	43,127.30
	36,776.14	50,277.08
TOTAL - ASSETS	36,776.14	50,277.08

- 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.
 - The Company has not made provision for interest on late payment of cane dues amounting to Rs. 1017.53 lacs. Accordingly manufacturing expenses and net losses would have been higher by Rs.1017.53 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 Malajour Plant premises, the management has 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 filed 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)/9C/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 director at their respective meeting held on the 14/11/2013.
 - Previous Quarter/year figures have been regrouped/rearranged, wherever necessary.

For and on behalf of Board of Directors

(U.K. Modi)
Chairman & President



Date : 14th November 2013
Place : New Delhi