



SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

CIN-U15122UP2011PLC044210

(An FSSC 22000 : 2011, ISO 9001 : 2008 & 14001 : 2004 Certified Company)

Corporate Office :

A-112, Sector-63, Noida-201307 (Delhi NCR) INDIA

Tel. : +91-120-480 6666

Fax : +91-120-2427166

E-mail : info@simbhaolisugars.com

www.simbhaolisugars.com

Ref: SSL: Stock Exchange

August 12, 2016

BSE Limited

PhirozeJeejeebhoy Towers

Dalal Street, Fort, Mumbai 400001

Fax No. 022-22723121/2037/2041

The National Stock Exchange of India Limited

Exchange Plaza, BandraKurla Complex,

Mumbai 400051

Fax No. 022-26598237/38

Ref: Scrip Code: NSE: SIMBHALS | BSE: 539742

Re: Outcome of the meeting of the Board of Directors held on August 12, 2016

Dear Sir/Madam,

The meeting of the Board of Directors of Simbhaoli Sugars Limited was held on Friday, August 12, 2016 at New Delhi and the following items were *inter alia*, considered and approved:

1. The unaudited financial results for the quarter ended June 30, 2016. Copies of the financial results alongwith the reports of the auditors are enclosed herewith.
2. (a) Raising the funds as per the provisions of the Companies Act, 2013 through issue and allotment of further securities including by way of rights issue, in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for a value not exceeding ₹ 100 crore.
(b) Authorization to the "Capital Issue Committee" of the Board of Directors of the Company to comply with the procedural and statutory requirements in relation to the fund raising to be finalized in consultation with the Merchant Bankers. The Board also authorized the said Committee to decide, along with other matters, the quantum of the issue, and the pricing at which the offer for further securities is to be made.
- 3.(a) Convening of the 5th Annual General Meeting of the members of Company for the financial year 2015-16 at 10.00 A.M. on Saturday, September 24, 2016 at the Registered Office of the Company at Simbhaoli-245 207, District Hapur, Uttar Pradesh.
(b) The Register of Members and Share Transfer Books of the Company will remain closed from Monday September 19, 2016 to Saturday, September 24, 2016 (both days inclusive) for the purpose of the aforesaid Annual General Meeting.



**M/s Simbhaoli Spirits Limited known as M/s Simbhaoli Sugars Limited in pursuance to Scheme of Amalgamation, as sanctioned by the Hon'ble High Court of Judicature at Allahabad*

Specialty Sugars

Potable Alcohol

Ethanol

Power

REG. OFFICE : SIMBHAOLI, DISTT. HAPUR, UTTAR PRADESH-245207

(c) E-Voting Facility shall be provided to the members of the Company from the depositories to enable them to vote on the resolutions to be placed before the Annual General Meeting.

(d) Notice of the Annual General Meeting shall be sent to the members of the Company whose names appear on the register of members of the Company as on Friday, August 19, 2016.

You are requested to take the above information on your records and acknowledge the same.

Thanking You,

Yours faithfully,

For Simbhaoli Sugars Limited



Kamal Samtani

(Company Secretary)



Limited Review Report

Review Report to
The Board of Directors
Simbhaoli Sugars Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Simbhaoli Sugars Limited for the quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 audit opinion.

Attention is drawn to Note No. 3 of the accompanying unaudited financial results regarding change in accounting policy in respect of off season expenses and its consequential impact on the financial results for the quarter ended 30th June, 2016. Our report is not modified on this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MITTAL GUPTA & CO.**
Chartered Accountants
FRN: 01874C

(B. L. Gupta)
Partner
Membership No.: 073794

Place: New Delhi
Dated: 12th August, 2016

SIMBHAOLI SUGARS LIMITED

(Formerly known as 'Simbhaoli Spirits Limited')

Regd. Office : Simbhaoli Dist. Hapur (U.P.) - 245207

CIN - U15122UP2011PLC044210 E-mail: info@simbhaolisugars.com Website: www.simbhaolisugars.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
JUNE 30, 2016**

(Rs. lacs)

Particulars	Quarter ended		Year ended
	June 30, 2016	March 31, 2016	March 31, 2016
	I	II	III
	Unaudited	Unaudited*	Audited
1 Income from operations			
(a) Net Sales/Income from operations (Net of excise duty)	19,626	34,494	74,700
(b) Other operating income	102	240	2,190
Total income from operations (net)	19,728	34,734	76,890
2 Expenses			
(a) Cost of materials consumed	155	30,310	57,114
(b) Purchase of stock-in-trade	901	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14,693	(5,098)	2,477
(d) Employee benefits expense	1,022	1,205	4,724
(e) Depreciation and amortisation expense	1,155	1,223	4,935
(f) Other expenses	424	3,367	8,007
(g) Off-season expenses	(1,733)	-	-
Total expenses	16,617	31,007	77,257
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,111	3,727	(367)
4 Other income	553	510	2,415
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,664	4,237	2,048
6 Finance costs	3,086	2,243	11,335
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	578	1,994	(9,287)
8 Exceptional items	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7+8)	578	1,994	(9,287)
10 Tax expense/(benefit)	-	-	-
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	578	1,994	(9,287)
12 Paid up equity share capital (face value Rs.10/- each)	3,748	3,748	3,748
13 Reserves (excluding revaluation reserve)	-	-	29,675
14 Basic and Diluted Earning Per Share (Rs.) (not annualized)			
EPS before exceptional item	1.54	5.32	(24.78)
EPS after exceptional item	1.54	5.32	(24.78)

* Refer note 5

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(Rs. lacs)

Particulars	Quarter ended		Year ended
	June 30, 2016	March 31, 2016	March 31, 2016
	I	II	III
	Unaudited	Unaudited*	Audited
(A). Segment Revenue			
(a) Sugar	17,041	32,381	71,669
(b) Distillery	2,974	4,106	8,600
Total	20,015	36,487	80,269
Less: Inter Segment Revenue	287	1,753	3,379
Net sales/income from operations	19,728	34,734	76,890
(B). Segment Results			
Profit/(Loss) before finance costs, unallocated expenditure, exceptional items and tax from each segment			
(a) Sugar	2,394	2,214	(293)
(b) Distillery	984	1,672	1,096
Total	3,378	3,886	803
Less: (i) Finance cost	3,086	2,243	11,335
(ii) Other un-allocated expenses (net of income)	(286)	(351)	(1,245)
Total Profit/(Loss) from ordinary activities before tax	578	1,994	(9,287)
(C). Segment Assets			
(a) Sugar	1,32,282	1,38,386	1,38,387
(b) Distillery	44,015	43,984	43,983
(c) Unallocated	21,038	21,635	21,635
Total	1,97,335	2,04,005	2,04,005
(D). Segment Liabilities			
(a) Sugar	41,117	52,594	52,594
(b) Distillery	2,111	2,451	2,451
(c) Unallocated (excluding borrowings)	8,952	6,758	6,758
Total	52,180	61,803	61,803

* Refer note 5

Notes to the Standalone Financial Results:

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2016.
2. Since the Company started publishing quarterly results from quarter ended September 30, 2015 after implementation of the Scheme of Amalgamation as approved by the Hon'ble High Court of Judicature at Allahabad, financial figures for quarter ended June 30, 2015 are not available.
3. The Company has changed accounting policy with respect to deferment of off-season expenditure w.e.f. April 01, 2016 in view of better presentation of quarterly financial figures. Accordingly, the off-season expenditure aggregating Rs. 1733 lacs has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year. Due to this change, profit for the quarter is overstated by Rs. 1733 lacs. This change in accounting policy will have no impact on the annual financial statements.
4. Sugar, one of the major businesses of the Company, is a seasonal industry. The results may vary from quarter to quarter.
5. The results for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the that year.
6. The previous period's figures have been regrouped/rearranged wherever necessary.

Limited Review

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.

For SIMBHAOLI SUGARS LIMITED



Gursimran Kaur Mann
Director

Place : New Delhi

Date : August 12, 2016

Company Website: www.simbhaolisugars.com