

SBEC SUGAR LIMITED

14.11.2016

To,

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

Sub: Un-Audited Standalone & Consolidated Financial Results for the Quarter /Half Year ended 30th September, 2016.

Stock Code: 532102

Dear Sir,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone & Consolidated Results along with Limited Review Report for the quarter /half year ended 30th September, 2016, duly approved by the Board of Directors at their respective meeting held today on 14th November, 2016.

Kindly take the same in your records

Thanking you,

Yours Faithfully

The ridge

For SBEC SUGAR LIMITED

SHOBIT NEHRA
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a

CIN: L15421UP1991PLC019160

REGD. OFFICE : MALAKBUR

DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

The Board of Directors SBEC Sugar Limited

We have reviewed the accompanying statement of unaudited financial results of SBEC Sugar Limited for the quarter and half year ended 30th Sept 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 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. 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.

- 1. During the quarter the company has not made provision for interest, on late payment of cane dues amounting to Rs .752.59 lacs(For the Half Year Rs. 1547.73 lacs) . Accordingly the expenses and loss for the quarter ended on 30th Sept 2016 would have been higher by Rs. 752.59 lacs(For the Half Year Rs. 1547.73 lacs);
- Non-provision of revised wages of Sugar Wage Board Employees as per the Notification dated 30.09.2016 of Government of Uttar Pradesh (Refer foot note no.6 of Financial Results);

and their consequential impact on the loss and EPS in the financial results for the quarter and half year ended 30^{th} September, 2016.

Based on our review, except for our observation in para supra, 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 recognised 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 Doogar & Associates

Chartered Accountants Firm Regn. No. 000561N

Mukesh Goyal

Partner M.No. 081810

Place: New Delhi Date: 14/11/2016

SBEC SUGAR LIMITED

CIN- L15421UP1991PLC019160

Regd. Off.: Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh

Web: www.sbecsugar.com E-mail: investors@sbecsugar.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED: 30th September, 2016

	PARTICULARS		Ouarter Ended		SIANDALONE		
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	Half Year Ended	Year Ended
		(Unaudited)	(Heartelead)		0	30.09.2018	31.03.2016
	Income from Operations		(Onaudited)	(Onaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Net Sales / Income from Operations (Net of excise Duty) (b) Other Operating Income	100,11	6,506.15	4,355.10	6,606.26	14,707.99	0 0 0 0
	Total Income from Operations (net)	75.7	0.55	1.95	2.67	11.27	13.45
	EXPENSES	102.03	6,506.90	4,357.05	6,608.93	14,719.25	38,969.26
	a) Cost of materials consumed						
	b) Purchases of Stock in Trage	0.69	961,50	0.67	962.19	3,739.91	27.525.92
	C) Change in Hypertronics of Electron Co.	9.854) 4		
-	d) Employees and Stock in Trade	247.76	4,145.51	4 223 33	1000		£
_	CARTILLO CENTENCE EXDENSE	202.95	0 54	200	4,393.27	11,028.17	7,127.76
-	e) Depreciation and amortisation expense		C9:004	147.33	366.80	357.57	987.29
_	f) Other Expenses	15 15 15 15 15 15 15 15 15 15 15 15 15 1	67.95	78.27	137.86	156.09	211.44
_	g) Total Expenses	915.83	135.30	342.89	1,051.13	700 67	477.14
	Profit(+)/Loss(-) from Operations before Other Income Finance Conta	4,457.14	5,474.11	4,792.49	6,911.25	16,074.30	38 435 22
	and Exceptional Items (1-2)	(1,335.11)	1,032.79	(435.44)	(302.32)	(1,355.05)	534.02
	Other Income	0000000			7		
	Profit(+)/Loss(-) from Ordinary Activities before Finance Costs	1.14	246.65	140.20	247.79	413,09	509.05
	(3+4)	(Acceptance)	1,279,44	(295.24)	(54.52)	(941.96)	1,043.07
	Finance Cost	252 77	20.05				8
_	Profit(+)/Loss(-) from Ordinary Activities after Finance Costs	(1.586.74)		122.64	323.72	277.37	526.94
	out before Exceptional Items (5-6)	(tripped)	1,208.49	(417.88)	(378.25)	(1,219.33)	516.14
	Exceptional Items		57				
	Profit(+)/Loss(-) from Ordinery Activities before Tax (7+8)			1	ŧ	774	1
	Tax Expense	(1,586./4)	1,208.49	(417.88)	(378,25)	(1,219.33)	516.14
	Current Tax						
	MAT credit written back				,		*
-	Net Profit(+)/Loss(-) from Ordinary Assessed	2	1		7		ž.
- 10	(01-0)	(1,586.74)	1,208.49	(417.88)	(378 36)		
	Extraordinery Items (Net of Tax Expenses)			()	(67.876)	(1,219.33)	516.14
-	Net Profit(+) / Loss(-) for the Period (11-12)	(1.586.74)					×
	Minority interest	(1,208,49	(417.88)	(378.25)	(1,219.33)	516.14
	Net Profit(+) / Loss(-) after taxes , minority interest (13-14)	(1 505 74)	, ;			16	,
		(1/300/4)	1,208.49	(417.88)	(378.25)	(1,219.33)	516.14
	Paid-up Equity Share Capital (face value of Rs. 10/- each)	4765.39	4755 90	100			
	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year		65.500	4765.39	4765.39	4765.39	4765.39
	Earning Per Share (EPS) a) EPS before Extraordinary income	ā		ï	25	60	(12,704.08)
-	I) Basic		The state of the s				
=	ii) Diluted	(3.33)	2.54	(0.88)	(62.9)	(2.56)	1.08
30	b) EPS after Extraordinery Items			(90.0)	(6.79)	(2.56)	1.08
100	- 1	(3.33)	2.54	(0.88)	(0.79)	(3 56)	
		11 8 11					300

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100		Particulars	Stand	alone
-			As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)
A	EQUITY AND LIABILITY		((Amoneo)
1	Shareholders' Funds			
	(a)Share Capital			
	(b)Reserves and Surplus		4,769.40	4,769.4
			(13,082.32)	(12,704.0
	Minority interest		(8,312.92)	(7,934.6
2	Non-current Liabilities			
	(a) Long-term Borrowings		110.79	
	(b) Other Long Term Liabilities		14.16	196,38
	(c) Lang-term Provisions		188.52	14.20
			313.47	184.87
3	Current Liabilities		0.041	395,52
	(a) Short-term Borrowings			
	(b) Trade Payables		4,943.55	2,334,94
	(c) Other Current Liabilities	1	26,493.22	33,850 50
	(d) Short-term Provisions		1,081.57	1,451.07
			22.19	16.97
	TOTAL - EQUITY AND LIABILITIE	s	32,540.53	37,653.47
B AS	SSETS		24,541.08	30,114.31
	Non-Current Assets			
(a)				
	(i) Tangible Assets			
	(ii) Intangible Assets		3,900.09	3,986.66
	(iii) Capital Work in Progress		4.72	4.81
	X 14-20 W CA-1-21 OCT 12-40 V. 1-20 V		40.66	33.36
		(0)	3,945.47	4,024.84
(b)	The state of the s		4 705 00	SCHOOLS
(c)	The state of the s		1,725.63	1,725.83
(d) (e)	A very property of Sample (CGD)		2.62	
(6)	Other Non-Current Assets		1.57	2.61 21.64
		(4)	1,730.02	1,750.08
		(1) + (11)	5,675.47	5,774.91
	Current Assets			
(a)	Inventories		0.25143.00	200
(b)	Trade Receivables		696.14	5,419.37
(c)	Cash & Cash Balances		205.50	1,471.39
(d)	Short-term Loans & Advances		20.28	140.04
(0)	Other Current Assets		16,696.36	16,062.50
	March 20 100 SESSES	-	1,247.31	1,246.10
	TOTAL - ASSETS		10,000,59	24,339.40

NOTES:

- Sugar Industry being seasonal in nature, the results of any quarter may not be a true and for 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 State Government of Utter Pradesh has, as per PNCM Cabinet Decision dated 18⁸ January 2016, inter alia, announced cash subsidy upto Rs. 23.30 per Qtf of cane purchased for the sugar industry. linked to the average setting price of sugar and it's by products. During the period 1st April 2016 to 30th Sept 2016, the prices being remained below the threshold limit provided in the notification. Since the Management is virtually certain regarding realisation of subsidy, the Company has accounted for cash subsidy of Rs. 23.30 per Qtl of cane purchased by it aggregating to Rs. 86.63 lacs The Company has not made provision for interest, on late payment of cane dues for the period of Rs. 1547.73 lacs & for earlier years Rs. 3707.27 lacs aggregating to Rs. 5245.5 lacs. Accordingly

24,541.08

30,114.31

had the provision being made the net loss for the period would have been higher by Rs. 1547.73 lacs and its consequential impact on current liabilities and EPS.

- 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 BIFR has declared the company as Sick u/s 3(1)(0) of SICA and appointed IDBI as operating agency u/s 17(3) of the Act. in its hearing held on dated 04.02.2014 & the Draft Rehabilitation Scheme is Under Compilation.
- Government of Uttar Pradesh has revised the wage rates of Sugar Wage Board Employes restrospectively w.e.f. October 1, 2013. The Company is estimating the impact consequent upon such revision and the impact on employee benefit expenses will be considered in the next Quater. Accordingly no provision has been made in the current quater/half year ended 30, September, 2016
- 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

Previous Year's/Quarter's figures have been regrouped/rearranged, wherever necessary.

Date: 14th November 2016

STATEMENT OF ASSETS AND LIABILITIES

Place: New Delhi

Whatdog behalf of Board of Directors

R.K. Agarwal) Director DW-00298252

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DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

The Board of Directors SBEC Sugar Limited

We have reviewed the accompanying consolidated statement of unaudited financial results of SBEC Sugar Limited ('the Company') and its subsidiaries for the quarter and half year ended 30th Sept 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 consolidated financial statements based on our review.

We conducted our review in accordance with 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. 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 provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of two subsidiaries included in the consolidated quarterly financial results. The financial statements of SBEC Bio-energy Limited reflect total revenues from operation of Rs. 2.01 lacs for the quarter ended 30th Sept 2016 and net loss after tax of Rs. 381.71 lacs for the quarter 30th Sept 2016. The financial statements of SBEC Stockholding and Investment Limited reflect total revenues from operation of Rs. NIL for the quarter ended 30th Sept 2016 and net loss after tax of Rs. 00.29 lacs for the quarter 30th Sept 2016. These financial statements have been reviewed by other auditors and our opinion, in so far as it relates to the amounts included in respect of these subsidiaries, is based solely on the reports of the other auditors.

- 1. During the quarter the company has not made provision for interest, on late payment of cane dues amounting to Rs. 752.59 lacs (For the Half Year Rs. 1547.73 lacs). Accordingly the expenses and loss for the quarter ended on 30th Sept 2016 would have been higher by Rs. 752.59 lacs (For the Half Year Rs. 1547.73 lacs);
- Non-provision of revised wages of Sugar Wage Board Employees as per the Notification dated 30.09.2016 of Government of Uttar Pradesh (Refer foot note no.6 of Financial Results);
- 3. In SBEC Bio-energy Limited the Company has taken the debt of IDBI, IFCI and SBEC Sugar Limited in Modi Industries Ltd. The recoverability of above amounting to Rs.14685.98 lacs is subject to the final order of AAIFR. However no provision of doubtful debts are made in the quarter and half yearly statement of the Company and consequently we are unable to opine on the appropriateness of the same;

and their consequential impact on the loss and EPS in the financial results for the quarter and half year ended 30th September, 2016.



Based on our review, except for our observation in para supra, 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 recognised 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.

Firm Regn. No. 000561N

For Doogar & Associates

Chartered Accountants

Firm Regn. No. 000561N

Mukesh Goyal

Partner

M.No. 081810

Place: New Delhi Date: 14/11/2016

SBEC SUGAR LIMITED
CIN-L15421UP1991PLC019160
Regd. Off.: Willage Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh
Wab: www.abecsugar.com E-mail: investors@sbecsugar.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED: 30th September, 2016

Control of the cont	S No.	PARTICULARS		Ouerter Endad	SIG.	STANDALONE	-				FORGE	The same		(Rk. In Lakhs)
Comparison Com			30.00 20.01	20.06 20.6		Half Ye	ar Ended	Year Ended		Outsides Feedard	CONSC	PLIDATED		
			1	30.09.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	30.09.2016	30.06.2016	30.09.2015	30.09,2016	30.09.2015	Year Ended 31.03.2016
		Income from Operations	(ourseled)	(Unaudited)	(Nuandited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	C Stannage v			
		(a) Net Sales / Income from Operations (Not of excise Duty) (b) Other Operating Income	100.11	6,506.15	4,355.10	6,606.25	14,707.99	38,955.81	100.11	6,565.71	4 352 84	(Audited)	(Audited)	(Audited)
Decrease		Total Income from Operations (net)	102.03	6,506.90	4,357.05	6,608.93	11.27	13.45	1.91	0.75	1	8,000.82	14,952.45	19,894.37
Common transmission of the common transmission	N	EXPENSES B) Cost of materials constructed					67'67'/12	38,969.26	102.02	6,566.45	4,356.78	6,668.49	14,963.72	39,907,81
Charles to reverticate of control format (control format (co		DAMPER OF THE PROPERTY OF THE	69'0	961.50	29'0	962.19	3,739.91	27,525.92	0.69	961.50			11000000	
Clubber of the common of the		U/ Puchases of Stock in Irade	-	6	7	4					700	962.19	3,730.91	27,525.92
		C) Change in inventories of Finished Goods. Wark-in-Progress and Stock in Trade	247.76	4,145.51	4,223.33	4 301 27	11 038 13				1000000	8	19	
		d) Endlovees beliefs expense	202.95	163.85	147.33	166.80	AT 636'44	7,127.76	251.53	4,149.27	4,225,21	4,400.80	11,034.87	7,124
Other Expenses 1,173,15 1,151,15 1,1		e) Depreciation and amortisation expense	69.91	62.05	9	00.00	357.57	987.29	240.85	201.73	182,72	442.58	438.93	1311
91 And in Expenses 1,47,518 6,47,518 6,47,518 1,47,518 1,47,518 6,47,518 1,47,518 <td>-</td> <td>f) Other Expenses</td> <td></td> <td></td> <td>/7.0/</td> <td>137.86</td> <td>156.09</td> <td>311.14</td> <td>80.70</td> <td>78.62</td> <td>88.96</td> <td>158 11</td> <td></td> <td>707.</td>	-	f) Other Expenses			/7.0/	137.86	156.09	311.14	80.70	78.62	88.96	158 11		707.
		g) Total Expenses	1 487 11	135,30	342.89	1,051.13	792.57	2,483.12	1,064.53	368 39	471 30	70'667	177.33	353.
	_	Profit(+)/Loss(-) from Operations before Other Income, Finance Costs	(1.335.10)	1,012.79	4,772,49	6,911.24	16,074.30	38,435.23	1,638.29	5,699.51	4,969.35	7,372,92	1,011.55	3,026.17
		and Exceptional Items (1-2)			1	(302.31)	(1,355.05)	534.02	(1,536.27)	866.94	(612.57)	(669.31)	(1,433.08)	714.94
Particle		Other Income	1.14	246.65	140 30	7								
		Profit(+)/Loss(-) from Ordinary Activities before Finance Costs	(1,333.96)	1,279,44	(205,24)	247.79	413.09	203-02	3.15	248.66	170.03	251.81	442.92	557
		The state of the s		STIES CASE		(70:40)	(941.96)	1,043.07	(1,533.12)	1,115.60	(442.55)	(417.50)	(990'96)	1,272.7
		HINDRICE COSE	252.77	20.95	122.64	323.72	277.17	676.64	586.535			9		
Control No.		Profit(+)/Loss(-) from Ordinary Activities after Finance Costs but before Exceptional Trans. (C.C.)	(1,586.73)	1,208.49	(417.88)	(378.24)	(1,219,33)	F16.14	435.62	240.52	241.14	676.14	500.86	1,034.37
Partit (-) Lose(-) from Ordinery Activities before Tax (7+8) (1,586.73) 1,208.49 (417.89) (378.24) (1,219.33) 356.14 (1,586.73) 1,208.49 (417.89) (378.24) (1,219.33) 556.14 (1,586.73) 1,208.49 (417.89)		Exceptional Items							(1,308.73)	875.09	(683.68)	(1,093.66)	(1,491.84)	238.34
Authority Countries Coun		Profit () / months from Confirm a second			,	9	38	637	ő	1				
Automative Table Content T	-	The state of the control of the state of the	(1,586.73)	1,208.49	(417.88)	(378.24)	(1,219.33)	516.14	166 030 17	10 000	100			
Net Profit (+) Lose(-) from Ordinary Activities after Tax(9-10) (1.586.73) 1.208.49 (417.88) (378.24) (1.219.33) 516.14 (1.968.73) \$15.61 (1.266.73) \$15.63 (1.21-33) \$12.97 (1.293.46) (1.293.40) (1.29		lax tayense Corrent Tax Deferrent Tax	5	0	8	2	85 1)		(F)	9,00	(683.68)	(1,093.66)	(1,491.84)	238,34
Net Profit (+) Lose(-) from Ordinary Activities after Tax(9-10) (1.586.73) 1,208.49 (417.88) (378.24) (1,219.33) 516.14 (1.968.73) \$55.14 (1.968.73) \$75.09 (623.19) (1.093.66) (1.431.33) 2.5 Actropolishey Remis (Net of Tax Expenses) (1.586.73) (1,208.49) (417.88) (417.88) (417.84) (13.84.23) \$16.14 (1.968.73) \$75.09 (623.19) (1.093.66) (1.431.35) 2.5 Net Profit(+) Losa(-) after Taxes, minority interest (13-14) (1.208.49) (417.88)		MAT credit written back		į, i	Y	200	OW.		65	(3)	199 444	8	200	12.97
Composition by Receive Excitation Receive (1.1.2.2.3.3) Composition Receive (1.1.2.2.3.3) Composition Receive (1.1.2.3.3.3.3) Composition Receive (1.1.2.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3.		Net Profit(+)/Less(-) from Ordinary Activities after Tax(9-10)	(1.586.73)	1 308 40		3	Œ.	0		. (12.97	***	(73.46)	(65.26)
Net Prefit (1) Loss(-) for the Period (11-12) (4,566.73) 1,208.49 (417.88) (378.24) (1,219.33) 536.14 (1,968.73) 675.39 (623.19) (73.43) 7,120.33 1,208.49 (417.88) (478.24) (1,177) (1496.23) 675.39 (73.13) 3,120.49 (417.88) (478.23) 4765.39 4,765.39	Т	Extraordinary Rems (Net of Tax Expenses)			(99778)	(378.24)	(1,219.33)	516.14	(1,968.73)	875.09	(623.19)	(1.003.66)	(1 431 001	
Net Profit (+) Loss(-) after faxes, minority interest (4.566.73) (4.7.88) (3.78.24) (1.2.19.33) \$16.14 (1.9.66.73) \$16.14 (1.2.19.33) \$16.14 (1.9.66.73) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 (1.2.19.33) \$16.14 \$16.14 \$16.13 \$16.14 \$16.13 \$16.14 \$16.13 \$16.14 \$16.13 \$16.14 <td></td> <td>Net Profit(+) / Loss(-) for the Period (11-12)</td> <td>. 200 43</td> <td></td> <td></td> <td>0.00000000</td> <td>i</td> <td>1</td> <td></td> <td>٠</td> <td>1</td> <td></td> <td>(20.000)</td> <td>290.6</td>		Net Profit(+) / Loss(-) for the Period (11-12)	. 200 43			0.00000000	i	1		٠	1		(20.000)	290.6
Net Profit (+) Loss(-) after taxes, milnority interest (13-14) (1,586.73) (1,216.33) \$16.14 (1,777) (149.99) (70.42) (22.176) (22.176) (22.176) (22.176) (22.176) (22.176) (22.176) (22.177) (22.176) (22.176) (22.177) (22.176) (22.176) (22.176) (22.176) (22.176) (22.176) (22.176) (22.176) (22.177) (22.177) (22.176) (22.1777) (22.1777) (22.1777) (22.1777) (22.17777) (22.1777777 (22.177777777777 (Minority interest	-	4,400.49	(417.88)	(378.24)	(1,219.33)	516.14	(1,968.73)	875.09	(623.19)	(1,093.66)	(1,431,35)	280.63
Paid up Equity Share Capital (face value of Rs. 107-each) 4765.39 4766.39 47766.39		Net Profit(+) / Loss(-) after taxes, minority interest (13-14)	(1,586.73)	1,208.49	(417.88)	100 000		29525500	(171.77)	(149.99)	(79.42)	(321.76)	(82.43)	(82.54
Reserve Enduding Revaluation Reserves as per Belance 4,765.39 4,7		Paid-up Equity Share Capital(face value of Rs. 10/- each)	4750.30			(47.0/6)	(1,219.33)	516.14	(1,796.96)	1,025.08	(543.77)	(771.90)	(1,348.92)	373.17
Earming Per Share (EPS) a) EPS before Extraordinary Herms b) Below (3.33) 2.54 (0.88) (0.79) (2.56) 1.08 (3.77) 2.15 (1.14) (1.62) (2.83) b) EPS after Extraordinary Rems c) Below (3.33) 2.54 (0.88) (0.79) (2.56) 1.08 (3.77) 2.15 (1.14) (1.62) (2.83) c) Basic c) Ba		Reserve Excluding Reveluation Reserves as per Balance Sheet of previous accounting year	horizon.	4705.59	4,765.39	4765.39	4,765.39	4765.39	4765.39	4765.39	4,765.39	4,765.39	4,765.39	4,765.39
(3.33) 2.54 (0.88) (0.79) (2.56) 1.08 (3.77) 2.15 (1.14) (1.62) (2.63) (2.56) 1.08 (3.77) 2.15 (1.14) (1.62) (2.83) (2.83) (3.33) 2.54 (0.88) (0.79)		Saming Per Shave (EPS) a) EPS before Extraordinary Rems				e.		(12,704.08)	,	79	9	V	70	(11,614.32
EFS fact Extraording years (3.33) 2.54 (0.88) (0.79) (2.56) 1.08 (3.77) 2.15 (1.14) (1.62) (2.83) (3.33) 2.54 (0.08) (0.79) (2.56) 1.08 (3.77) 2.15 (1.14) (1.62) (2.83))) posic II) Distract	(3.23)	254	(0.86)	(6.79)	(2.56)	1.08	(3.77)	2.15	(1.14)	(1.62)	(2.83)	0.78
(3.33) 2.54 (9.88) (0.79) (2.56) 1.08 (3.77) 2.15 (1.14) (1.52) (2.63) (0.79) (2.56) 1.08 (3.77) 2.15 (1.14) (1.52) (2.63)		b) EPS after Extraordinery items 1) Basic					2 62				(4.44)	(1.62)	(2.83)	0.78
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		ii) Diluted	(3.33)	2.54	(0.88)	(0.79)	(2.56)	1.08	(3.77)	2.15	(1.14)	(1.62)	(2.63)	0.78



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12	00		Standal	one	Consolidated	
		Particulars	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)
	EQ	UITY AND LIABILITY	- Per Street Co.		200000000000000000000000000000000000000	y manag
-		AND ADDRESS OF THE PARTY OF THE				
-7		Shareholders' Funds				
		(a)Share Capital	4,769.40	4,769.40	4,769.40	4,769.40
		(b)Reserves and Surplus	(13,082.32)	(12,704.08)	(12,386,22)	(11,614.3)
			(8,312.92)	(7,934.68)	(7,616.82)	(6,844.9)
		Minority Interest	- 2	12	1,642.41	1,964.17
2		Non-current Liabilities			035,000,000	
50		(a) Long-term Borrowings	7652507	5550,000	9000900	
		(b) Other Long Term Liabilities	110.79	196.38	310,79	696.38
		(c) Long-term Provisions	14.16	14.26	14.16	14.26
		(c) Long-term Provisions	188.52	184.87	225.83	219.15
3		Current Liabilities	313.47	395.52	550,77	929.79
-		(a) Short-term Borrowings			-	
		(b) Trade Payables	4,943.55	2,334.94	8,120.11	4,887.69
		(c) Other Current Liabilities	26,493.22	33,850.50	26,649.34	34,050.07
		(d) Short-term Provisions	1,081.57	1,451.07	1,959.13	2,328.59
		(a) Short-voint Floridation	22.19	16.97	23.14	17.92
		TOTAL - EQUITY AND LIABILITIES	32,540.53 24,541.08	37,653.47 30,114.31	36,751.71 31,328.08	41,284.27 37,333.31
				00,114.01	51,020.00	37,000.01
В	ASS	SETS				
		Non-Current Assets		10		
	(a)	Fixed Assets				
		(i) Tangible Assets	3,900.09	3,986.66	5,152.42	5,259.79
		(ii) Intangible Assets	4.72	4.81	4.73	4.83
		(iii) Capital Work in Progress	40.66	33.36	129.15	121.71
		(0)	3,945.47	4.024.84	5,286,30	5,386.33
	(b)	Non-Current Investment	1,725.83	1,725.83	4,291.90	3,503.34
	(c)	Deffered Tax Assets (net)			361.99	361.99
	(d)	Long-term Loans & Advances	2.62	2.61	3.51	3.50
	(0)	Other Non-Current Assets	1.57	21.64	14,718.55	14,738,38
		(11)	1,730.02	1,750.08	19,375.95	18,607.21
		(1) + (11)	5,675.48	5,774.91	24,662.26	23,993.54
		Current Assets				
	(a)	Inventories	696.14	5,419.37	972.25	5,706.84
	(p)	Trade Receivables	205.50	1,471.39	597.15	2,165.47
	(C)	Cash & Cash Balances	20.28	140.04	33.75	156.36
	(d)	Short-term Loans & Advances	16,696.36	16,062.50	3,765.37	4,014.98
	(e)	Other Current Assets	1,247.31	1,246.10	1,297.33	1,298.12
			18,865.59	24,339.40	6,665.84	13,339.77
	c .	TOTAL - ASSETS	24,541.07	30,114.31	31,328.10	37,333.31

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 State Government of Utter Pradesh has, as per PNCM Cabinet Decision dated 18th January 2016, inter alia, announced cash subsidy upto Rs. 23.30 per Qtl of cane purchased for the 3 sugar industry, linked to the average selling price of sugar and it's by products. During the period 1st April 2016 to 30th Sept 2016, the prices being remained below the threshold limit provided in the notification. Since the Management is virtually certain regarding realisation of subsidy, the Company has accounted for cash subsidy of Rs, 23.30 per Qtl of cane purchased by it aggregating to Rs. 86.83 lacs
- The Company has not made provision for interest, on late payment of cane dues for the period of Rs. 1547,73 lacs & for earlier years Rs. 3707.27 lacs aggregating to Rs. 5245.5 lacs. Accordingly had the provision being made the net loss for the period would have been higher by Rs. 1547.73 lacs and its consequential impact on current liabilities and EPS.
- 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 BIFR has declared the company as Sick u/s 3(1)(0) of SICA and appointed IDBI as operating agency u/s 17(3) of the Act. in its hearing held on dated 04.02.2014 & the Draft Rehabilitation Scheme is Under Compilation.
- Government of Ultrar Pradesh has revised the wage rates of Sugar Wage Board Employes restrospectively w.e.f. October 1, 2013. The Company is estimating the impact consequent upon such revision and the impact on employee benefit expenses will be considered in the next Quater. Accordingly no provision has been made in the current quater/half year ended 30,
- 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 14/11/2016
- Previous Year's/Quarter's figures have been regrouped/rearranged, wherever necessary.

Date: 14th November 2016

Place: New Delhi

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For and on behalf of Boa

For Dinetto

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(R:K. Agarwal) Director

DIN-00298252