

# SBEC SUGAR LIMITED

15.11.2017

To,

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

Scrip Code: 532102

Dear Sir,

Sub: Un-Audited Standalone and Consolidated Financial results for the Quarter and Half Year ended on 30th September, 2017.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are sending herewith the Un-audited Standalone and Consolidated Financial results for the Quarter and Half Year ended on 30<sup>th</sup> September, 2017. The above unaudited results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at its meeting held today i.e. November 15, 2017

We would further like to inform that the Auditors have carried out "Limited Review" of the above said results for the Quarter and Half Year ended on 30<sup>th</sup> September, 2017 and the said Limited Review Report is enclosed.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you, Yours Faithfully

For SBEC SUGAR LIMITED

Company Secretary & Compliance Officer

E-mail: investors@sbecsugar.com

Encl: a/a

CIN: L15421UP1991PLC019160

REGD. OFFICE: MALAKPUR, BARAUT, DISTT. BAGHPAT-250 611 (U.P.) TEL.: 01234-259206, 259273, FAX: 259200

### **Limited Review Report**

To
The Board of Directors
SBEC SugarLimited
New Delhi

- 1. We have reviewed the accompanying statement of unaudited financial results of SBEC Sugar Limited ('the Company') for the quarter and half year ended September 30, 2017(" the Statement") and the statement of assets and liabilities as at 30<sup>th</sup> September 2017attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by circular No CIR/CFD/FAC/62/2016 date July 5,2016.Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30 2016including the reconciliation of net loss for the quarter and half year under IND AS of the corresponding quarter with net profit for the quarter and half year reported under previous GAAP, as reported in these financial results have not been subjected to review, however the management has exercised necessary diligence to ensure that such financials provide a true and fair views of its affairs for the comparison purpose.
- 2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34"Interim Financial Reporting '(IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India .Our responsibility is to issue a report on the Statement based on our review.
- 3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 4. Based on our review nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS)



prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

#### Attention is invited to

note no (e)of the standalone Un-audited financial statement regarding interest payment on cane dues where the High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and asked the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13, 201314 and 2014-15.

For K. K. Jain & Co. Chartered Accountants Firm Registration No. 002465N

(Simmi Jain)

Partner

Membership No. 86496

Strini Jain

Place : New Delhi

Date :15<sup>th</sup> November, 2017

SBEC SUGAR LIMITED

Regd. Off.: Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh UNAUDITED FINANCIAL RESULTS FOR THE OUARTER AND HALF YEAR ENDED: 30th SEP. 2017 CIN No. L15421UP1991PLC019160 Email-investors@sbecsugar.com W-www.sbecsugar.com

S. NO	PARTICILARS	משונים ליים				De la Labba
			QUARTER ENDED		HALFY	HALF YEAR ENDED
		30.09.17 UNAUDITED	30.06.17 UNAUDITED	30.09.16 UNAUDITED	30.09.17 UNAUDITED	30.09.16 UNAUDITED
-	Revenue from Operations	2,447.43	15690.87	144.72	18138.30	7085.78
11	Other Income	5.81	15.46	1.14	21.27	247.79
П	Total Revenue(I+II)	2,453.24	15706.33	145.86	18159.57	7333.57
IV	Expenses:					
	(a) Cost of Material Consumed/ Purchase of stock-in-trade	174.16	6092.67	69.0	6266.82	962.19
	(b) Changes in inventories of finished goods,work-in-progress and stook - in-trade	2,436.82	7255.83	290.46	9692.66	4752.87
	(c) Excise Duty on Sales	00.00	853.46	42.69	853.46	476.85
	(d ) Employee Benefit Expense	190.46	252.03	198.82	442.49	358.54
	(e) Finance Cost	1,121.64	1685.77	256.39	2807.41	330.96
	(f) Depreciation and amortization expense	609.30	69.92	16.69	679.21	137.86
	(g) Other Expenses	573.91	555.23	873.13	1129.13	691.52
>	Total Expenses	5,106.28	16764.91	1732.09	21871.18	7710.78
VI	Profit/(Loss) before Exeptional and tax(III-IV)	(2,653.04)	(1058.58)	(1586.22)	(3711.61)	(377.21)
VII	Exceptional items		,			
VIII	Profit/(Loss) before tax (V-VI)	(2,653.04)	(1058.58)	(1586.22)	(3711.61)	(377.21)
IX	Tax Expense					
	(1) Current Tax					
	(2) Deferred Tax				•	
	(3) Tax Adjustments for earlier years		•	•		*
×	Profit/(Loss) for the period (VIII-IX)	(2,653.04)	(1058.58)	(1586.22)	(3711.61)	(377.21)
IX.	Other comprehensive income					
	(A) Items that will be reclassified to profit or loss	7.87	7.87	0.93	15.73	1.86
	(B) Items that will not be reclassified to profit or loss					
	Other comprehensive income for the period, net of tax	7.87	7.87	0.93	15.73	1.86
XII	Total comprehensive income for the period (X+XI)	(2,660.90)	(1,066.44)	(1,587.15)	(3,727.35)	(379.07)
Ж	Paid-up Equity Share Capital (face value Rs 10/- per share)	4,765.39	4765.39	4765.39	4765.39	4765.39
VIX	Earning per equity share:					
	Basic (Rs.)	(5.57)	(2.22)	AR ( 3.33)	(7.79)	(0.79)
	Diluted(Rs)	(5.57)	(2.22)	158 et	(67.79)	(62.0)
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		lue )		へく		

	Particulars	As at 30.09.2017 `in lakhs Un - Audited
	ASSETS	
(1)	Non - current assets	
	(a) Property, plant and equipment	25,444.0
	(b) Capital work - in - progress	53.7
	(c) Other intangible assets	3.7
	(e) Financial assets	
	(i) Loans	2.6
	(d) Other non - current assets	4.4
		25,508.5
(2)	Current assets	
	(a) Inventories	945.0
	(b) Financial assets	25 CANADA (1885)
	(i) Investments	1,725.8
	(ii) Trade receivables	223.7
	(iii) Cash and cash equivalents	530.7
	(iv) Loans	14,011.0
	(v) Bank Balances	53.6
	(d) Other current assets	543.1
		18,033.3
	Total assets	43,541.8
	EQUITY AND LIABILITIES	
	EQUITY	
	(a) Equity share capital	4,769.4
	(b) Other equity	3,559.1 8,328.5
	LIABILITIES	
(1)	Non - current liabilities	
	(a) Financial liabilities	2
	(i) Borrowings	2,626.3
	(e) Other non-current liabilities	12.5
CONT.		2,638.8
(2)	Current liabilities	
	(a) Financial liabilities	1,121.8
	(i) Borrowings	30,456.6
	(ii) Trade payables	705.7
	(iii) Other financial liabilities	19.1
	(b) Other current liabilities	271.1
	(c) Provisions	32,574.4
		43,541.8
	Total Equity & Liabilities	/ / // // // // //

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Meetings held on 15th November, 2017. The Statutory Auditors have carried out a limited review of the results for the quarter and half year The above results has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective ended September 30,2017. Notes:

The Company, interalia, manufactures Sugar which is produced during the season and sold throughout the year. As such, the performance in any quarter may not be representative of the annual performance of the Company.

This statement has been prepared in accordance with the Companies(Indian Accounting Standards) Rules, 2015(Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1,2017 Company has adopted Ind- AS for the first time.

the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs The Ind AS compliant corresponding figures for the quarter and half ended September 30, 2016 have not been subjected to review. However, for comparison purpose.

The High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and proceed to ask the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13,2013-14 and 2014-15 Reconcilation of the standalone financial results reported under previous Indian Generally Accepted Accounting Principles(GAAP) to total comprehensive income in accordance with Ind AS is summarised as below:

Description	Half year Ended Quarter Ended 30.09.16	Quarter Ended 30.09.16
Profit after tax as per previous GAAP	(378.25)	(1,586.74)
Actuarial Gain / Loss) reclassified to OCI	1.86	0.93
DID Admetment on Borrounno	(0.82)	(0.41)
an Adjustment on Dollowing		100 202 17
Net profit for the period as per Ind AS	(377.21)	(1,380.22)
Other comprehensive Income (Net of Tax)		
Adjustment due to Actuarial Gain/(Loss)	1.86	0.93
Total Comprehensive Income as reported under Ind AS	(379.07)	(1,587.15)

The figures of the previous period have been regrouped/recast wherever considered necessary

PLACE: NEW DELHI DATE:

November 15, 2017

For and on behalf of the Board of Director

(R. K. Agarwal Director

DIN: 00298252

## **Limited Review Report**

To
The Board of Directors
SBEC SugarLimited
New Delhi

- 1. We have reviewed the accompanying consolidated statement of unaudited financial results of SBEC Sugar Limited ('the Company') and its subsidiaries(the company and its subsidiaries together referred to as 'Group')for the quarter and half year ended September 30, 2017 (" the Statement") and the statement of assets and liabilities as at 30<sup>th</sup> September 2017 attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by circular No CIR/CFD/FAC/62/2016 date July 5,2016. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30 2016 including the reconciliation of net loss for the quarter and half year under IND AS of the corresponding quarter with net profit for the quarter and half year reported under previous GAAP, as reported in these financial results have not been subjected to review, however the management has exercised necessary diligence to ensure that such financials provide a true and fair views of its affairs for the comparison purpose.
- 2. This consolidated statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34"Interim Financial Reporting '(IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the consolidated Statement based on our review.
- 3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

- 4. We did not review the financial statements of two subsidiaries included in the consolidated quarterly and half yearly financial results. The financial statements of SBEC Bio-energy Limited reflect total revenues from operation of Rs.2.01 lacs and Rs 260.83 for the quarter and half year ended 30thSeptember 2017respectively and net loss after tax of Rs.462.82lacs and Rs.619.08 for the quarter and half year ended 30<sup>th</sup> September 2017 respectively. The financial statements of SBEC Stockholding and Investment Limited reflect total revenues from operation of Rs. Nil and Rs. Nil for the quarter and Half year ended 30thSeptember 2017respectively and net loss after tax of Rs.0.09 lacs and Rs. 0.17 Lacs for the quarter and half year ended 30<sup>th</sup> September 2017 respectively. 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.
- 5. Based on our reviewnothing has come to our attention that causes us to believe that the accompanying consolidated statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Attention is invited to

note no (e)of the Consolidated Un-audited financial statement regarding interest payment on cane dues where the High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and asked the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13, 201314 and 2014-15.

For K. K. Jain & Co. Chartered Accountants Firm Registration No. 002465N

(Simmi Jain)

Partner

Membership No. 86496

Sinini Jain

Place : New Delhi

Date :15<sup>th</sup> November, 2017

SBEC SUGAR LIMITED

CIN No. L15421UP1991PLC019160 Email-investors@sbecsugar.com W-www.sbecsugar.com Regd. Off.: Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED: 30th SEP., 2017

Second Particle   Second Par	Secretary from Operations	30.09.17	24 16 82 82 82 82 82 82 82 82 82 82 82 82 82	30.09.16 UNAUDITED 144.72 3.15 147.87 0.69 294.22 294.22 446.04 80.70 1021.84 2122.39 (1974.52) 0.00 (1974.52)	30.09.17 UNAUDITED 18.394.51 25.89 18420.40 9,700.18 853.46 854.60 3,246.60 1,354.33 22751.02 (4330.62)	30.09.16 30.09.16 UNAUDITED 7,145.34 251.81 7397.15 4760.40 4760.40 4760.85 433.31 159.32 8502.36 (1105.21)
Section   Control from the first   Control f	Secretar from Operations   174,16   1894708   14472   14787   1478   1	One of the control	22 24 16 27 17 17 17 17 17 17 17 17 17 17 17 17 17	30.09,16 UNAUDITED 144.72 3.15 147.87 0.69 294.22 236.22 446.04 80.70 1921.84 2122.39 (1974.52) 0.00 (1974.52)	30.09.17 18.394.51 18.394.51 18420.40 6,266.82 6,266.82 9,700.18 853.46 853.46 853.46 1,354.33 22751.02 (4330.62)	251.8 251.8 251.8 7397.15 4760.4 476.8 433.3 695.3 1593.36 (1105.21)
Secretar from Operations	Secretaria from Operations   2-447-43   15997-08   144-72   144-	mue(i+II)  Material Consumed / Purchase of stock-in-trade  S in inventories of finished goods, work-in-progress and stock - 2,44  Suty on Sales  Cost  Cost  Cost  As before Exeptional and tax(III-IV)  Sis) before tax (V-VI)  Subsect  Sub		144.72 3.15 147.87 0.69 294.22 236.22 446.04 80.70 1021.84 2122.39 (1974.52) 0.00	18.394.51 18.394.51 18.394.51 6,266.87 9,700.18 853.46 853.46 3,246.60 781.46 1,354.33 22.751.02 (4330.62)	2518 2518 7397.15 962.1 476.8 476.8 433.3 159.3 159.3 159.3 159.3 150.3
State   Stat	Secretary   Control Factoring   Control Fact	mue(l+II)  Material Consumed / Purchase of stock-in-trade  S in inventories of finished goods,work-in-progress and stock - 2,44  Suty on Sales  Cost  Cost  Cost  Sale before Exceptional and tax(III-IV)  Sale before tax (V-VI)  Sale before tax (V-VI)  Sale tax  Gall 5.83  Gall 5.83  Gall 5.83  Gall 5.83		3.15 147.87 0.69 294.22 236.22 446.04 80.70 1021.84 2122.39 (1974.52) 0.00 (1974.52)	25.89  18420.40  6,266.82  9,700.18  853.46  3,246.60  781.46  1,354.33  22751.02  (4330.62)	2518 7397.15 962.15 4766.4 433.2 159.2 159.2 1105.21) (1105.21)
Treat Benerate(Fill)   2445,28   13965,15   147.87   1842040	Superment   Control Revenue(141)	Material Consumed   Purchase of stock-in-trade   17		147.87 0.69 294.22 42.69 42.69 446.04 80.70 1021.84 2122.39 (1974.52) 0.00 (1974.52)	6,266.82 9,700.18 853.46 548.16 3,246.60 781.46 1,354.33 22751.02 (4330.62)	47897.15 962.1 476.8 433.3 159.3 159.3 1105.21)
Depression in Procession of Material Consumed Parchaece of Societies and Stock in Frogress and Stock in Stock in Stock in Frogress and Stock in Stock	Superinses:	Material Consumed / Purchase of stock-in-trade  s in inventories of finished goods, work-in-progress and stock - 2,444  Duty on Sales  ee Benefit Expense  Cost  Cost  High and artertization expense  Enses  ss) before Exeptional and tax(III.1V)  al items  ss) before tax (V-VI)  ss) before tax (V-VI)  13115.83  13115.83  Gara		0.69 294.22 42.69 42.69 236.22 446.04 80.70 1921.84 2122.39 (1974.52) 0.00 (1974.52)	6,266.82 9,700.18 853.46 548.16 548.16 1,354.33 22751.02 (4330.62)	476.8 476.8 433.3 695.9 1595.3 1.0133.3 8502.36 (1105.21)
174,16   6002.677   0.056   0.770.18	10 Changes in invertocies of finished goods, work-in-progress and stock   1,340,02   174,16   6092,67   0.69	Material Consumed/ Purchase of stock-in-trade  s in inventories of finished goods, work-in-progress and stock - 2,444  outy on Sales  ee Benefit Expense  Cost Tion and artortization expense  Sypenses  Sib before Exceptional and tax(III.1V)  all items  ss) before tax (V-VI)  ss) before tax (V-VI)  ss) before tax (V-VI)  d Tax		294.22 294.22 42.69 236.22 446.04 80.70 1921.84 2122.39 (1974.52) 0.00 (1974.52)	6,266,82 9,700.18 853.46 548.16 548.16 3,246,60 781.46 1,354.33 22751.02 (4330.62)	4760.4 476.8 476.8 695.9 1595.3 1.013.3 8502.36 (1105.21)
Deciric Daty on Sales	10   Changes in invertionies of finished goods, work-in-progress and stook - 2,440,02   7260,10   294,22     10   Changes in invertionies of finished goods, work-in-progress and stook - 0,00   853,46   42,69     11   12   12   13   13   13   13   13	ales  It Expense   1,34  arrortization expense   65  arror		294.22 42.69 236.22 446.04 80.70 1021.84 2122.39 (1974.52) 0.00 (1974.52)	9,700.18 853.46 548.16 3,246.60 781.46 1,354.33 22751.02 (4330.62)	4760.4 476.8 433.3 659.9 1,033.3 8502.36 (1105.21)
c  Excree Davy on Sales   1,230,24   20,90   853.40   42.60   853.45   42.60   853.45   42.60   853.45   42.60   853.45   42.60   853.45   42.60   4	Character Duty on Sales	ates  1.34 arrortization expense  Exceptional and tax(III-IV)  1.3115.83		42.69 236.22 446.04 80.70 1021.84 2122.39 (1974.52) 0.00 (1974.52)	85346 548.16 3.246.60 781.46 1,354.33 22751.02 (4330.62) 0.00 (4330.62)	476.8 433.3 695.9 159.3 1,013.3 8502.36 (1105.21)
1,340,74   30,91   236,22   543,16   100,86   416,01   324,60   100,86   416,01   324,10		anortization expense  Exceptional and tax(III.IV)  Exceptional (3115)		236.22 446.04 80.70 1021.84 2122.39 (1974.52) 0.00 (1974.52)	548.16 3,246.60 781.46 1,354.33 22751.02 (4330.62) (4330.62)	695.9 159.3 159.3 15013.3 8502.36 (1105.21)
Comparison and anotherity   Comparison		arrortization expense  Exceptional and tax(III-IV) (3115  e tax (V-VI)		446.04 80.70 1021.84 2122.39 (1974.52) 0.00 (1974.52)	3,246 60 781 46 1,354 33 22751.02 (4330.62) 0.00 (4330.62)	159.3 1,013.3 8502.36 (1105.21)
Control of the Expenses	Fortal Expenses   656.41   85.06   80.70	arrentization expense  5571  Exceptional and tax[III-IV]  (3115  e tax (V-VI)		80.70 1921.84 2122.39 (1974.52) 0.00 (1974.52)	78146 1,354.33 22751.02 (4330.62) 0.00 (4330.62)	159.3 1,0.13.3 8502.36 (1105.21)
		Exceptional and tax(III.1V) (3115.3 t tax (V.VI) (3115.3		1921.84 2122.39 (1974.52) 0.00 (1974.52)	1,354,33 22751.02 (4330.62) 0.00 (4330.62)	1,013.3 8502.36 (1105.21) (1105.21)
Profit [Loss] before Exeptional and tax[III.1V]   (3115.83)   (1214.79)   (1974.52)   (4330.62)   (1216.83)   (1214.79)   (1974.52)   (4330.62)   (1216.83)   (1214.79)   (1974.52)   (4330.62)   (1216.83)   (1214.79)   (1974.52)   (4330.62)   (1216.83)   (1216.83)   (1214.79)   (1974.52)   (4330.62)   (1216.83)   (1	Profit   Lossy before Exeptional and tax III.1V    1915.83    1719.94   2122.39   2   2   2   2   2   2   2   2   2	e Exeptional and tax[III.IV]  e tax (V-VI)	17179,94 (1214,79) 0.00 (1214,79)	2122.39 (1974.52) 0.00 (1974.52)	22751.02 (4330.62) 0.00 (4330.62)	(1105.21) (1105.21)
Profit/(Loss) before Exceptional and tax(III.4V)   3115.83    11214.79    1974.52    4330.62    10.00   0	Profit ( Loss ) before Exeptional and tax    -  -  -  -  -  -  -  -  -  -  -  -	e Exeptional and tax[III-IV]  e tax (V-VI)	(1214.79) 0.00 (1214.79)	(1974.52) 0.00 (1974.52)	(4330.62) 0.00 (4330.62)	(1105.21)
Profit (Loss) before tax (V-VI)   (3.115.83)   (1214.79)   (1974.52)   (4330.62)   (4330.62)   (1214.79)   (1974.52)   (4330.62)   (4330.62)   (1214.79)   (1974.52)   (4330.62)   (1214.79)   (1974.52)   (1974	Profit (Loss) before tax (V-VI)	e tax (V-VI)	0.00 (1214.79)	(1974.52)	(4330.62)	(1105.21)
Tax Expense	Profit   Lossy   before tax (V-VI)   Tax Expense     Tax Expense	e tax (V-VI)	(1214.79)	(1974.52)	(4330.62)	(1105.21)
Tax Expense   Tax Current Tax   Tax Current Tax   Tax Current Tax   Tax Current Tax   Tax Comprehensive income for the period (VIII-IX)   Tax Current Tax   Tax Current Tax Current Tax   Tax Current Ta	Tax Expense	Tax Expense [1] Current Tax [2] Deferred Tax				
1   Current Tax     2   Deferrent Tax     3   2   Deferrent Tax     4   2   Deferrent Tax     5   Deferrent Tax     5   Deferrent Tax     6   Deferrent Tax     7   Deferrent Tax     8   Deferrent Tax     9   Deferrent Tax     1   Read Adjustments for earlier years     1   Deferrence on preheastive income for the period, net of tax     1   Read Read Comprehensive income for the period, net of tax     1   Read Read Comprehensive income for the period (X-XI)     1   Comprehensive income for th	1) Current Tax     (2) Deferred Tax     (3) Tax Adjustments for earlier years     (3) Tax Adjustments for earlier years     (3) Tax Adjustments for earlier years     (4) Henry that will be reclassified to profit or loss     (5) Henry that will be reclassified to profit or loss     (4) Henry that will be reclassified to profit or loss     (5) Henry that will be reclassified to profit or loss     (5) Henry that will not be reclassified to profit or loss     (5) Henry that will not be reclassified to profit or loss     (6) Henry that will not be reclassified to profit or loss     (7) Henry that will not be reclassified to profit or loss     (6) Henry that will not be reclassified to profit or loss     (7) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that will not be reclassified to profit or loss     (8) Henry that that will not be period     (8) Henry that will not be	[1] Current Tax [2] Deferred Tax				
2) Deferred Tax   (2) Deferred Tax   (3) Tax Adjustments for earlier years   (4) Tax Adjustments for earlier years for earlier years   (4) Tax Adjustments for earlier years   (4) Tax Adjustments for earlier years for	22   Deferred Tax   Adjustments for earlier years   Tax Adjustments for earlier years     23   Tax Adjustments for earlier years   Tax Adjustments for earlier years     24   Terms that will be reclassified to profit or loss   Tax	(2) Deferred Tax				
Profit / Loss) for the period (VIL-IX)	Profit (Locas) for the period (VIII-IX)   Profit (Locas) for the period (VIII-IX)	(2) The Advancement Con and the second				
Profit (Loss) for the period (VIII-IX)	Profit ( Loss) for the period (VIII-IX)		(1214.79)	(1974.52)	(4330.62)	(1105.21)
A	Other comprehensive income					
(A) Items that will be reclassified to profit or loss  (A) Items that will be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or loss  (B) Items that will not be reclassified to profit or the year attributable to compared a profit for the year attributable to	A) Items that will not be reclassified to profit or loss   7.99   7.99   0.88	Other comprehensive income				
Total comprehensive income for the period, not of tax   T.99   T.946.60      Total comprehensive income for the period   X+XI   Total comprehensive income for the period   X+XI   Total comprehensive income for the period   X+XI   Tomprism Profit   Comprehensive income for the period   X+XI   Tomprism Profit   Total Comprehensive income above. Profit for the year attributable to:    Owners of the parent   Non-controlling interests   T.99   T.93   T.99	The first that will not be reclassified to profit or loss	(A) Items that will be reclassified to profit or loss		0.88	15.97	1.76
Other comprehensive income for the period (X+XI)   (1975.40)   (1346.60)   (	Other comprehensive income for the period (X+XI)   (1975.40)   (100.000.000.000.000.000.000.000.000.000		7 99	0.00	15.97	1.76
Olisi Comprehensive income for the period (X-X) / (Comprehensive income above. Profit (Loss) and Uther Control the period (X-X) / (Comprehensive income above. Profit for the year attributable to:   Control to period (X-X-X) / (Comprehensive income above. Profit for the year attributable to:   Control to period (X-X-X-X-X-X-X-X-X-X-X-X-X-X-X-X-X-X-X-	Old Comprehents we income above Profit for the year attributable to:   Comprehents we income above Profit for the year attributable to:   Comprehents we income above Profit for the year attributable to:   Comprehents we income above Profit for the year attributable to:   Comprehents we income above Profit for the year attributable to:   Comprehents we income above Profit for the year attributable to:   Comprehents we income above Profit for the year attributable to:   Comprehents we income above Profit for the year attributable to:   Comprehents we income above Uther comprehents we income attributable to:   Comercial fracests   Comprehents we income attributable     Comercial fracests   Comprehents     Comercial fracests   Com	197	(1222.77)	(1975.40)	(4346.60)	(1106.97)
Conners of the parent   Conn	Commerce of the parent   Countries   Cou	Profit (Loss) and Offier				61
Constraining inferests	Non-controlling inferests		(1152.46)	(1800.82)	(4068.01)	(327.39)
Owners of the parent   C2907.50  (1144.53) (1799.92  (4052.04)	Owners of the parent   C1997.50  (1144.53) (1799.92  (170.26)	sus income above Profit for the year attributable to-	(10:01)	(2)		
Non-controlling interests	174.50		(1144.53)	(1799.92)	(4052.04)	(7777.78)
United configurations above. Other comprehensive mother adviculable to the parent total Comprehensive Income adviculable to the parent total Comprehensive Income adviculable to the parent total Comprehensive Income adviculable to the parent total total Comprehensive Income adviculable total Comprehensive Income adviced advic	United contents and the parent   United compared to the parent   United contents and the parent	343	(70.26)	(174.60)	(278.59)	(327.43)
to. Owners of the parent Owners of the parent Non-controlling interests Paid-up Equity Share:  Basic (Rs)  (R.53)  (A.14)  (A.14)  (B.54)  (A.53)  (A.14)  (B.54)  (B.55)  (A.14)  (B.55)  (A.14)  (B.56)	to.  Owners of the parent Non-controlling interests Non-controlling interests Non-controlling interests Paid-up Equity Share Capital (face value Rs 10/. per share)  Earning per equity share:    10.55	Income above, Uther comprehensive income attributable				
Owners of the parent   O.05   O.01	Owners of the parent Non-controlling interests Non-controlling interests Paid-up Equity Share Capital (face value Rs 10/- per share)  Earning per equity share:    10.02	and the second of the second o	7.93	0.90	15.86	1.80
Paid-up Equity Share:   Paid	Northern Computer State   Paid-up Equity Share Capital (face value Rs 10/. per share)   4765.39   4765.39   4765.39   4765.39     Earning per equity share:   16.54   16.55		0.05	(0.02)	0.11	(0.04)
Earning per equity share: (6.54) [2.55] -4.14 (6.54) [2.55] -4.14 (6.54) (2.55) -4.14	Earning per equity share: (6.54) (2.55) -4.14	Capital [face value Rs 10/. per share]	4765.39	4765.39	4765.39	4765.39
(6.54) (2.55) 4.14	(CC.2) (+CO)	Earning per equity share:			(0,000)	20
(6.54) (2.55)		Basic (Rs)			るがシン	3
/6//	(2.55) -4.14	Diluted [Rs]			1/60/1001	

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onsolidated Statement of Assets and Liabilities as at 3	As at 30.09.2017
Particulars	` in lakhs Unaudited
ASSETS	
(1) Non - current assets	31,244.48
(a) Property, plant and equipment	53.74
(b) Capital work - in - progress	3.72
(c) Other intangible assets	3.72
(d) Financial assets	2.62
(i) Loans	15,359.55
(ii) Others	55.87
(e) Other non - current assets	413.03
(f) Deferred tax assets (net)	415.05
	47,133.01
(2) Current assets (a) Inventories	1,256.90
(b) Financial assets	
(i) Investments	4,891.90
(ii) Trade receivables	750.39
	560.49
(iii) Cash and cash equivalents	1,195.12
(iv) Loans	53.67
(v) Bank Balances	966.18
<ul><li>(c) Other current assets</li><li>(d) Non Current assets held for sale</li></ul>	
(d) Non Current assets field for sale	9,674.65
Total assets	56,807.6
EQUITY AND LIABILITIES	
EQUITY	4,769.4
(a) Equity share capital	9,173.6
(b) Other equity	13,943.0
Non Controlling Interest	1,505.7
LIABILITIES	
LIABILITIES (1) Non - current liabilities	
(a) Financial liabilities	
	6,178.8
(i) Borrowings	8,300.0
(ii) Trade payables	1,345.2
(iii) Other financial liabilities	45.5
(b) Provisions	12.5
(c) Other non-current liabilities	15,882
(2) Current liabilities	
(a) Financial liabilities	2,319.
(i) Borrowings	21,098.
(ii) Trade payables	1,766.
(iii) Other financial liabilities	19.
(b) Other current liabilities	272
(c) Provisions	25,476
	/ 56,807.
Total Equity & Liabilities	necessary 100



The above results has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 15th November, 2017. The Statutory Auditors have carried out a limited review of the results for the quarter and half year ended September 30,2017. Notes:

under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable. Beginning This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed April 1,2017 Company has adopted Ind- AS for the first time.

However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view The Ind AS compliant corresponding figures for the quarter and half year ended September 30, 2016 have not been subjected to review. of its affairs for comparison purpose. The High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and proceed to ask the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13,2013-14 and 2014-15

Reconcilation of the standlone financial results reported under previous Indian Generally Accepted Accounting Principles(GAAP) to total comprehensive income in accordance with Ind AS is summarised as below:

	Half year Ended 30.09.16	Half year Ended Quarter Ended 30.09.16
Description	39 000 11	(1 968.74)
Profit after tax as per previous GAAP	(1,093.03)	
Actuarial (Gain)/Loss reclassified to OCI	113 30	(6.66)
EIR Adjustment on Borrowing	(20:01)	(1.9)
Net profit for the period as per Ind AS	(1,100.20)	
Other comprehensive Income(Net of Tax)	1.76	0.88
	(1.106.97)	(1,975.40)
Total Comprehensive Income as reported under Ind AS		

The figures of the previous period have been regrouped/recast wherever considered necessary

PLACE: NEW DELHI DATE: November 15, 2017

For an

For and on behalf of the Board of Directors

(R. K. Agarwal) Director DIN: 00298252

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