


Statement of Financial Result for the Half Year ended on 30th September, 2015

Particulars	(Rs. in Lacs)		
	01/04/2015 to 30/09/2015	01/04/2014 to 30/09/2014	01/04/2014 to 31/03/2015
	Unaudited	£	Audited
1. (a) Net Sales/Income from Operations	61,657.94	45,101.72	97,514.12
(b) Other Operating Income	-	-	-
2. Expenditure			
(a) (Increase)/Decrease in stock in trade and work in progress	24,612.68	19,339.94	(8,731.98)
(b) Consumption of raw materials	25,570.21	17,763.46	76,697.87
(c) Purchase of traded goods	311.92	1,512.93	3,684.58
(d) Manufacturing Expenses	4,706.49	3,486.54	9,213.10
(e) Employees cost	3,036.91	2,543.35	5,771.51
(f) Depreciation	2,155.95	1,897.85	4,699.72
(g) Selling and Distribution Expenses	1,019.01	933.33	1,569.01
(h) Other expenditure	1,892.14	1,634.31	4,910.34
(i) Total	63,305.31	49,111.71	97,814.15
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,647.37)	(4,009.99)	(300.03)
4. Other Income	267.40	136.20	371.15
5. Profit before Interest & Exceptional Items (3+4)	(1,379.97)	(3,873.79)	71.12
6. Interest	4,526.87	4,458.59	8,408.07
7. Exceptional items	-	-	-
8. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	(5,906.84)	(8,332.38)	(8,336.95)
9. Tax expense / (Credit)	-	-	(540.82)
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8-9)	(5,906.84)	(8,332.38)	(7,796.13)
11. Extraordinary Items	-	-	-
12. Net Profit(+)/ Loss(-) for the period	(5,906.84)	(8,332.38)	(7,796.13)
13. Paid-up equity share capital (Face Value of Rs.10 each)	3,573.77	3,060.21	3,573.77
14. Paid up Debt Capital (Debentures)	6,500.00	-	-
15. Paid up Debt Capital (Preference shares)	-	1,200.00	-
16. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	6,734.68	3,410.57	12,641.52
17. Debenture Redemption Reserve	-	-	-
18. Earning Per Share (EPS)(in Rupees) (not annualised)	(16.53)	(27.23)	(21.82)
19. Debt Equity Ratio	7.10	11.16	5.57
20. Debt Service Coverage Ratio (DSCR)	(1.43)	(1.54)	(0.54)
21. Interest Service Coverage Ratio (ISCR)	(4.24)	(5.23)	(1.97)

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th November, 2015
- 2 Statutory Auditor have carried out Limited Review of the above Results.
- 3 Sugar industry being Seasonal, results for six month may not be proportionate and may not reflect true annual performance of the Company.
- 4 £ The corresponding figure for the half year ended 30/09/2014 has not been reviewed, as the Company completed listing of the Debt Securities in terms of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 on 10/07/2015 under the Clause 29 of Listing Agreement for Debt Securities.
- 5 The Company has calculated Ratios as under :
 DSCR : Profit before Interest on long term loans, Tax & Exceptional Items / (Total Principal Payment of long term loans + Interest Payment of long term loans)
 ISCR : Profit before Interest on long term loans, Tax & Exceptional Items / Interest Payment of long term loans

For Godavari Biorefineries Limited


 Samir S. Somaiya
 Chairman and Managing Director
 DIN : 00205458

Place : Mumbai
 Date : 5th November, 2015

Limited Review Report

Independent Auditors' Review Report

To The Board of Directors of

Godavari Biorefineries Ltd

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Godavari Biorefineries Limited** for the six months ended 30th September 2015. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act,

2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.



For DESAI SAKSENA & ASSOCIATES
Chartered Accountants
(ICAI Reg.No.102358W)

A handwritten signature in black ink, appearing to read "Alok K. Saksena".

Alok K.Saksena
Partner
M. N.35170

Place: Mumbai
Date: 5th November 2015