

AUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 31ST MARCH, 2013

PART-I

Particulars	3 months			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from Operations					
(a) Net Sales /Income from operations (Net of excise)	3,388.54	5,172.73	3,849.80	19,520.96	14,584.11
(b) Other Operating Income	165.47	46.38	56.47	281.85	260.49
Total Income from operations (net)	3,554.01	5,219.11	3,906.27	19,802.81	14,844.60
2 Expenses:					
(a) Cost of materials consumed	10,154.58	3,600.18	9,233.21	14,651.23	11,662.15
(b) Purchase of stock in trade	-	-	-	-	-
© Changes in inventory of finished goods, work-in-progress and stock in trade	(9,291.75)	652.66	(8,991.75)	31.61	(1,582.35)
(d) Employees benefits expenses	753.05	402.65	756.72	1,460.70	1,252.35
(e) Depreciation & amortisation expenses	161.53	173.00	262.18	679.53	662.18
(f) Other Expenses	989.23	453.41	1,074.74	1,701.89	1,866.35
Total Expenses	2,766.64	5,281.89	2,335.10	18,524.96	13,860.68
3 Profit (Loss) from operation before other income finance cost & exceptional items (1-2)	787.37	(62.78)	1,571.17	1,277.85	983.92
4 Other Income	2.35	2.14	14.27	21.76	62.27
5 Profit (Loss) from ordinary activities before finance cost and exceptional items (3+4)	789.72	(60.64)	1,585.44	1,299.61	1,046.19
6 Finance Cost	265.04	385.25	491.48	1,559.36	1,570.65
7 Profit (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	524.68	(445.89)	1,093.96	(259.75)	(524.46)
8 Exceptional Items of Expenses	90.83	-	-	90.83	-
9 Profit (Loss) from ordinary activities before tax (7+8)	433.85	(445.89)	1,093.96	(350.58)	(524.46)
10 Tax expenses (credit)	(29.67)	-	(55.42)	(29.67)	(55.42)
11 Net Profit (Loss) from ordinary activities after tax (9-10)	463.52	(445.89)	1,149.38	(320.91)	(469.04)
12 Extra-ordinary items (Net of tax expenses)	-	-	-	-	-
13 Net profit (Loss) for the period (11-12)	463.52	(445.89)	1,149.38	(320.91)	(469.04)
14 Paid-up Equity Share Capital (Rs. 10/ per Share)	919.34	919.34	919.34	919.34	919.34
15 Reserve excluding Revaluation Reserve (As per Balance Sheet)		-		872.26	1,193.16
16 Earning Per Share (EPS)- Basic & Diluted					
(a) Before Extraordinary items	5.04	(4.85)	12.50	(3.49)	(6.18)
(b) After Extraordinary items	5.04	(4.85)	12.50	(3.49)	(6.18)

PART-II					
A	PARTICULAR OF SHAREHOLDING				
1	Public Shareholding				
	No. of Shares	3,850,027	3,850,027	3,850,027	3,850,027
	% of Shareholding	41.88	41.88	41.88	41.88
2	Promoters & Promoter group shareholding				
(a)	Pledged/Encumbered:-				
	-Number of Shares	-	-	-	-
	-% of Shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-
	- % of Shares (as % of the total share capital of the company)	-	-	-	-
(b)	Non-encumbered:-				
	-Number of Shares	5,343,378	5,343,378	5,343,378	-
	-% of Shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100	-
	- % of Shares (as % of the total share capital of the company)	58.12	58.12	58.12	-
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	-			
	Received during the quarter	-			
	Disposed of during the quarter	-			
	Remaining unresolved at the end of the quarter	-			

Quarterly Reporting of Segment -Wise Revenue , Results and Capital Employed Agreement

Particulars	3 months			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.Segment Revenue (Net Sales)					
a. Sugar Unit	2,084.06	4,057.58	3,028.79	15,852.79	11,621.12
b. Distillery Unit	1,304.48	1,115.15	821.01	3,668.17	2,963.00
Total	3,388.54	5,172.73	3,849.80	19,520.96	14,584.12
Less: Inter-Segment Revenue	-	-	-	-	-
Net sales / Income from Operation	3,388.54	5,172.73	3,849.80	19,520.96	14,584.12
2. Segment Results					
Profit(+)/ Loss(-) before tax and finance cost from each segment					
a. Sugar Unit	431.33	(344.68)	1,273.90	410.22	448.13
b. Distillery Unit	358.39	284.03	311.53	889.39	598.06
Total	789.72	(60.65)	1,585.43	1,299.61	1,046.19
Less: i. Finance cost	265.04	385.25	491.48	1,559.36	1,570.65
ii. Other un-allocable expenditure net of unallocable income	-	-	-	-	-
Total Profit/ (Loss) before tax	524.68	(445.90)	1,093.95	(259.75)	(524.46)
3. Capital Employed					
(Segment Assest- Segment Liabilities)					
a. Sugar Unit	14,099.97	9,214.58	15,389.66	14,099.97	15,389.66
b. Distillery Unit	6,434.26	5,982.98	5,783.34	6,434.26	5,783.34
c. Unallocable	343.14	313.88	313.88	343.14	313.88
Total	20,877.37	15,511.44	21,486.88	20,877.37	21,486.88

Statements of Assets and Liabilities as at 31st March, 2013

(Rs, in Lacs)

	As at 31st <u>March, 2013</u>	As at 31st <u>March, 2012</u>
I. EQUITY AND LIABILITIES		
1) Shareholders' Funds		
a) Share Capital	919.34	919.34
b) Reserve and Surplus	5,728.33	6,049.24
c) Money Received against share warrants	<u>62.35</u>	-
	<u>6,710.02</u>	<u>6,968.58</u>
2) Non-current Liabilities		
a) Long Term Borrowing	3,615.10	2,942.90
d) Long Term Provisions	<u>480.02</u>	<u>445.42</u>
	<u>4,095.12</u>	<u>3,388.32</u>
3) Current Liabilities		
(a) Short Term Borrowings	10,475.77	11,453.61
b) Trade Payable	6,868.76	7,404.74
c) Other Current Liabilities	686.58	656.82
d) Short -term Provisions	<u>64.83</u>	<u>62.70</u>
	<u>18,095.95</u>	<u>19,577.87</u>
TOTAL-EQUITY AND LIABILITIES	<u>28,901.09</u>	<u>29,934.77</u>
II. ASSETS		
(1) Non-current Assets		
a) Fixed Assets		
i) Tangible Assets	11,915.58	12,283.01
ii) Intangible assets	6.28	5.54
iii) Capital work-in-progress	72.83	188.98
iv) Intangible assets under development	<u>-</u>	<u>-</u>
	11,994.70	12,477.53
b) Deferred Tax Assets (Net)	343.14	313.88
c) Long term loans and advances	2.70	3.26
	<u>12,340.53</u>	<u>12,794.67</u>
(2) Current Assets		
(a) Inventories	14,600.32	14,831.42
(b) Trade Receivables	125.76	18.31
(c) Cash and Cash equivalents	209.97	263.66
(d) Short -term loans and advances	179.20	396.07
(c) Other current assets	<u>1,445.31</u>	<u>1,630.62</u>
	<u>16,560.56</u>	<u>17,140</u>
TOTAL ASSETS	<u>28,901.09</u>	<u>29,934.77</u>

NOTES

- (1) Sugar being a seasonal industry, the performance of the company varies from quarter to quarter.
- (2) The Figures for last quarter are balancing figures between audited figures in respect of full financial year and the published figures upto the end of the third quarter of the current financial year.
- (3) The recent partial 'Decontrol' of Sugar has not helped the Sugar Industry save and except waiver of 10% levy sugar obligation from season 2012-13. The removal of monthly release mechanism has not helped the Industry mainly because of mismatch in cane price and sugar price and flooding of cheap imported sugar in the market in spite of surplus production.
- (4) Previous periods figures have been rearranged/regrouped/recasted wherever necessary.
- (5) The above results were reviewed by Audit Committee on 28th May, 2013 and approved by the Board of Directors of the Company at their meeting held on 31st May, 2013.

For and on behalf of the Board

Place : Kolkata
Dated : 31.05.2013

O.P.DHANUKA
CHAIRMAN & MANAGING DIRECTOR