

Sabero

Sabero Organics Gujarat Limited Registered Office: Plot No.
2102, GIDC, Sarigam 396155, Dist.- Bular, Gujarat

Un-audited Financial Results for the Quarter Ended 30th September 2011

Rs.In Lacs

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-11 Un-audited	30-Sep-10 Un-audited	30-Sep-11 Un-audited	30-Sep-10 Un-audited	31-Mar-11 Audited	30-Sep-11 Un-audited	30-Sep-10 Un-audited	30-Sep-11 Un-audited	30-Sep-10 Un-audited	31-Mar-11 Audited
1	Gross Sales	11,139.31	13,908.40	18,301.44	24,618.79	44,068.79	11,139.31	13,908.40	18,301.44	24,618.79	44,068.79
	Less: Excise Duty	638.82	911.29	958.37	1,611.26	2,796.99	638.82	911.29	958.37	1,611.26	2,796.99
	Net Sales/Income from operations	10,500.49	12,997.11	17,343.07	23,007.53	41,271.80	10,500.49	12,997.11	17,343.07	23,007.53	41,271.80
2	Other Income	(554.86)	223.00	(469.35)	241.16	679.60	(554.86)	199.27	(469.35)	241.16	679.60
3	Total Income (1+2)	9,945.63	13,220.11	16,873.72	23,248.69	41,951.40	9,945.63	13,196.38	16,873.72	23,248.69	41,951.40
4	Expenditure										
	(a) Decrease/(Increase) in stock in trade and Work in progress	(123.17)	(263.83)	39.12	(648.05)	(1,468.86)	(123.17)	(263.83)	39.12	(648.05)	(1,468.86)
	(b) Consumption of Raw Materials / traded goods	7,292.24	8,737.15	11,956.39	14,923.46	27,736.60	7,292.24	8,737.15	11,956.39	14,923.46	27,736.60
	(c) Employees Cost	632.39	519.74	1,192.04	983.56	1,997.31	632.39	519.74	1,192.04	983.56	1,997.31
	(d) Depreciation	238.04	208.81	473.83	399.61	804.72	238.04	208.81	473.83	399.61	804.72
	(e) Other expenditure	2,785.44	2,251.03	5,147.91	4,171.31	8,975.16	2,782.89	2,232.08	5,148.24	4,179.13	8,979.57
	Total	10,824.94	11,452.90	18,809.29	19,829.89	38,044.93	10,822.39	11,433.95	18,809.62	19,837.71	38,049.34
5	Interest	483.56	345.21	970.28	720.64	1,573.61	483.63	345.23	970.54	720.82	1,573.78
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	Profit/(loss) from Ordinary Activities before tax & Extraordinary items(3) - (4+5+6)	(1,362.87)	1,422.00	(2,905.85)	2,698.16	2,332.86	(1,360.39)	1,417.20	(2,906.44)	2,690.16	2,328.28
8	Extraordinary items	196.31	53.98	143.47	60.14	585.56	196.31	53.98	143.47	60.14	585.56
9	Profit/(loss) from Ordinary Activities before tax(7-8)	(1,559.18)	1,368.02	(3,049.32)	2,638.02	1,747.30	(1,556.70)	1,363.22	(3,049.91)	2,630.02	1,742.72
10	Tax Expenses	27.77	494.39	32.59	925.70	684.41	27.97	494.38	32.79	925.70	684.41
11	Net Profit/(loss) from Ordinary Activities after tax (9-10)	(1,586.95)	873.63	(3,081.91)	1,712.32	1,062.89	(1,584.67)	868.84	(3,082.70)	1,704.32	1,058.31
12	Prior Period expenses	9.92	-	13.44	-	-	9.92	-	13.44	-	-
	Net Profit/(loss) for the period (11-12)	(1,596.87)	873.63	(3,095.35)	1,712.32	1,062.89	(1,594.59)	868.84	(3,096.14)	1,704.32	1,058.31
13	Minority Interest	-	-	-	-	-	(0.02)	(0.02)	(0.03)	(0.02)	(0.01)
15	Paid-up Equity Share Capital (Face Value: Rs. 10/- each)	3,385.50	3,385.45	3,385.50	3,385.45	3,385.45	3,385.50	3,385.45	3,385.50	3,385.45	3,385.45
16	Reserves excluding Revaluation Reserves	-	-	-	-	9,188.86	-	-	-	-	9,319.75
17	Earnings Per Share (EPS) - Basic & Diluted										
	(a) Basic Before Extraordinary items (Not annualised)	(4.14)	2.74	(8.72)	5.23	4.87	(4.14)	2.72	(8.72)	5.21	4.86
	(b) Diluted Before Extraordinary items (Not annualised)	(4.14)	2.74	(8.72)	5.23	4.87	(4.14)	2.72	(8.72)	5.21	4.86
	(c) Basic -After Extraordinary items (Not annualised)	(4.72)	2.58	(9.14)	5.06	3.14	(4.72)	2.57	(9.14)	5.03	3.13
	(d) Diluted -After Extraordinary items (Not annualised)	(4.72)	2.58	(9.14)	5.06	3.14	(4.72)	2.57	(9.14)	5.03	3.13
18	Public shareholding										
	(a) No. of Shares	22,607,862	19,559,715	22,607,862	19,559,715	19,559,715	22,607,862	19,559,715	22,607,862	19,559,715	19,559,715
	(b) Percentage of Holding	66.76%	57.76%	66.76%	57.76%	57.76%	66.76%	57.76%	66.76%	57.76%	57.76%

19	Promoters and Promoter group Shareholding										
	a) Pledged/Encumbered Number of Shares	-	-	-	-	-	-	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
	b) Non-encumbered Number of Shares	11,258,215	14,306,362	11,258,215	14,306,362	14,306,362	11,258,215	14,306,362	11,258,215	14,306,362	14,306,362
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	33.24%	42.24%	33.24%	42.24%	42.24%	33.24%	42.24%	33.24%	42.24%	42.24%

NOTES :

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th November, 2011.

2 Sales for the quarter under review were lower than the corresponding quarter of the previous year, as the new Environmental Management Systems(EMS) were getting stabilized, resulting in lower production.

3 The Company has received 25 additional registrations from July till date in Argentina, Australia, Brazil, Colombia, Costa Rica, Denmark, France, Indonesia, Malaysia, Mexico, Nigeria, Philippines, Pakistan, Peru, South Africa & Spain for its various products.

4 The domestic sales for the half year was 52% of the total sales while the international sales was 48% of the total sales during the period under review.

5 Due to depreciation of Indian rupee against major currencies like US dollar, there is a foreign exchange loss of Rs.604 lakhs during the quarter under review as compared to a foreign exchange gain of Rs.141 lakhs in the corresponding quarter in the previous year.

6 Coromandel International Limited has made an announcement to make an open offer to the public shareholders of the company subsequent to entering into a share purchase agreement with Promoter & Promoter Group. The open offer for the Public Shareholders by Coromandel International Limited is expected to open shortly.

7 The statutory auditors have carried out limited review of the un-audited financial results of the company for the quarter ended September 30, 2011.

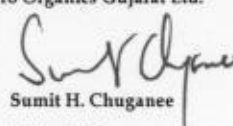
8 Status of Investors' Complaints during the quarter
Beginning - NIL, Received - 16, Resolved - 16, Pending - NIL.

9 The Company operates in a single segment i.e "manufacture and sale of crop protection chemicals.

10 The figures of previous quarter/year have been regrouped/rearranged wherever considered necessary.

Statement of Assets and Liabilities as at 30.09.2011 (Rs. In Lacs)		
BALANCE SHEET	30-Sep-11 Un-audited	30-Sep-10 Un-audited
SOURCES OF FUNDS		
SHAREHOLDERS' FUNDS		
(a) Capital	3,385.50	3,385.44
(b) Reserves & Surplus	6,093.50	9,838.29
LOAN FUNDS	15,694.00	11,677.61
DEFERRED TAX LIABILITIES	1,373.16	1,150.92
TOTAL	26,546.16	26,052.27
APPLICATION OF FUNDS		
FIXED ASSETS	14,574.13	10,174.18
INVESTMENTS	763.43	54.23
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	7,424.06	6,618.73
(b) Sundry Debtors	7,069.07	11,930.82
(c) Cash and Bank balances	2,718.25	4,023.74
(d) Loans and Advances	4,820.66	4,960.72
Less: Current Liabilities and Provisions		
(a) Liabilities	11,267.86	11,406.19
(b) Provisions	15.22	554.49
NET CURRENT ASSETS	10,748.96	15,573.34
MISCELLANEOUS EXPENDITURE (Not written off adjusted)	459.64	250.52
PROFIT & LOSS ACCOUNT	-	-
TOTAL	26,546.16	26,052.27

For and on behalf of the Board of Directors of
Sabero Organics Gujarat Ltd.


Sumit H. Chuganee
Executive Vice Chairman

Place : Mumbai

Date : 14th November, 2011

the right chemistry at work