



SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

(An FSSC 22000 : 2011, ISO 9001 : 2008 & 14001 : 2004 Certified Company)

Corporate Office :

A-112, Sector-63, Noida-201301(Delhi NCR) INDIA

Tel. : +91-120-480 6666, 242 4145

Fax : +91-120-2427166

E-mail : info@simbhaolisugars.com

www.simbhaolisugars.com

Ref: SSL: Stock Exchange
May 30, 2016

Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort, Mumbai
Fax No. 022-22723121/2037/2041

The National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex,
Mumbai- 400051
Fax No. 022-26598237/38

Ref: Scrip Code: NSE: SIMBHALS BSE: 539742
Sub: Outcome of the Board Meeting

Dear Sir,

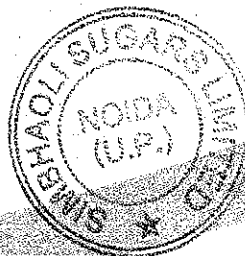
In the meeting of the Board of directors of Simbhaoli Sugars Limited held on Monday, May 30, 2016 at New Delhi, the Board has considered and approved both standalone and consolidated financial statements of the Company for the financial year 2015-16 ended on March 31, 2016. Copies of the financial results along-with the reports of the auditors and the CFO certificate are enclosed.

In addition, the Board has also considered and approved the fund raising by way of Public/Rights Issue/Qualified Institutions Placement and/or Preferential issue of the convertible securities to the specified promoters under the Corporate Debt Restructuring framework as sanctioned by CDR Empowered Group Committee in February 2016 upto an amount aggregating to ₹ 75 crore under the applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subject to approval at the ensuing Annual General Meeting of the members of the Company and the requisite consents of the other statutory/regulatory authorities as may be required.

You are requested to kindly take the above information in your records.

Thanking You,
Yours faithfully,
For Simbhaoli Sugars Limited

Kamal Samtani
(Company Secretary)



CIN-U15122UP2011PLC044210

**M/s Simbhaoli Spirits Limited known as M/s Simbhaoli Sugars Limited in pursuance to Scheme of Amalgamation, as sanctioned by the Hon'ble High Court of Judicature at Allahabad*

Specialty Sugars

Potable Alcohol

Ethanol

Power

REGD. OFFICE: SIMBHAOLI SUGARS LIMITED, Noida (U.P.)



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Fax No. 022-26598237/38

SCRIP CODE: BSE- 539742 ; NSE- SIMBHALS

Dear Sir/ Madam,

Re: Declaration to the effect that there is unmodified opinion with respect to the Financial results of the Company.

This is to state that pursuant to the provisions of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, there is no modified opinion in the audit reports with respect to Audited Financial Results for the Financial Year 2015-16.

Thanking You
Yours faithfully,

For Simbhaoli Sugars Limited
(Formerly Known as Simbhaoli Spirits Limited)


Dayal Chand Popli
(Chief Financial Officer)
FCMA-12257



Date: May 30, 2016
Place: New Delhi

CIN-U15122UP2011PLC044210

**M/s Simbhaoli Spirits Limited known as M/s Simbhaoli Sugars Limited in pursuance to Scheme of Amalgamation, as sanctioned by the Hon'ble High Court of Judicature at Allahabad*

Specialty Sugars

Potable Alcohol

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REG. OFFICE : SIMBHAOLI, DISTT. HAPUR, UTTAR PRADESH, 245207

SIMBHAOLI SUGARS LIMITED

(Formerly known as 'Simbhaoli Spirits Limited')

Regd. Office : Simbhaoli Dist. Hapur (U.P.) - 245207

CIN - U15122UP2011PLC044210 E-mail: info@simbhaolisugars.com Website: www.simbhaolisugars.com

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs. lacs)

S. No.	Particulars	Standalone			Consolidated	
		Quarter ended	Year ended		Quarter ended	Year ended
		March 31, 2016	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2016
		Audited	Audited	Audited*	Audited	Audited
1.	Total income from operations (net)	34,734	76,890	976	44,736	1,11,473
2.	Net Profit/(Loss) from ordinary activities after tax	1,994	(9,287)	(1,987)	2,181	(11,199)
3.	Net Profit/(Loss) for the period after tax (after Extraordinary items)	1,994	(9,287)	(2,487)	2,181	(11,199)
4.	Paid up equity share capital (face value Rs.10/- each)	3,748	3,748	3,180	3,748	3,748
5.	Reserves (excluding revaluation reserve)	-	29,675	15,721	-	27,762
6.	Basic and Diluted Earning Per Share (Rs.) (not annualized)					
	-EPS before exceptional item	5.32	(24.78)	(6.25)	5.82	(29.88)
	-EPS after exceptional item	5.32	(24.78)	(7.82)	5.82	(29.88)

* The figures for the year ended March 31, 2015 are not comparable as it represents the financial figures of un-amalgamated entity having only one distillery operation.

Notes :

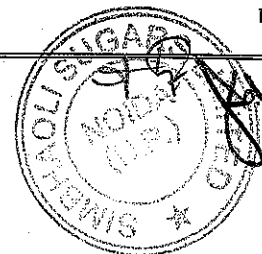
- The above is an extract of the detailed format of financial results for the quarter and year ended on March 31, 2016 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated financial results for the quarter and year ended March 31, 2016 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and the Company's website (www.simbhaolisugars.com).
- Since the Company is preparing consolidated financial results for the first year, therefore the figures for quarter and year ended March 31, 2015 could not be given.
- The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 30, 2016.

For SIMBHAOLI SUGARS LIMITED

Gursimran Kaur Mann

Gursimran Kaur Mann
Director

Place: New Delhi
Date : May 30, 2016



SIMBHAOLI SUGARS LIMITED

(Formerly known as 'Simbhaoli Spirits Limited')

Regd. Office : Simbhaoli Dist. Hapur (U.P.) - 245207

CIN - U15122UP2011PLC044210 E-mail: info@simbhaolisugars.com Website: www.simbhaolisugars.com

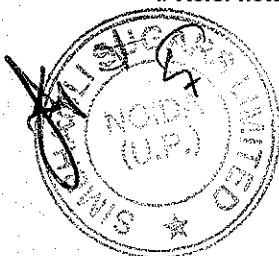
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs.in lacs)

Particulars	Quarter ended		Year ended	
	March 31, 2016	December 31, 2015	March 31, 2016	March 31, 2015
	I	II	III	IV
	Audited#	Unaudited	Audited	Audited*
1 Income from operations				
(a) Net Sales/Income from operations (Net of excise duty)	34,494	16,147	74,700	942
(b) Other operating income	240	82	2,190	34
Total income from operations (net)	34,734	16,229	76,890	976
2 Expenses				
(a) Cost of materials consumed	30,310	24,328	57,114	165
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,098)	(13,220)	2,477	124
(c) Employee benefits expense	1,205	1,398	4,724	427
(d) Depreciation and amortisation expense	1,223	1,235	4,935	552
(e) Exchange fluctuation loss/(gain)	6	-	(17)	(1)
(f) Other expenses	3,367	2,711	8,007	1,309
Total expenses	31,013	16,452	77,240	2,576
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,721	(223)	(350)	(1,600)
4 Other income	516	554	2,398	83
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,237	331	2,048	(1,517)
6 Finance costs	2,243	3,058	11,335	470
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,994	(2,727)	(9,287)	(1,987)
8 Exceptional items	-	-	-	(500)
9 Profit/(Loss) from ordinary activities before tax (7+8)	1,994	(2,727)	(9,287)	(2,487)
10 Tax expense/(benefit)	-	-	-	-
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	1,994	(2,727)	(9,287)	(2,487)
12 Paid up equity share capital (face value Rs.10/- each)	3,748	3,748	3,748	3,180
13 Reserves (excluding revaluation reserve)	-	-	29,675	15,721
14 Basic and Diluted Earning Per Share (Rs.) (not annualized)				
EPS before exceptional item	5.32	(7.28)	(24.78)	(6.25)
EPS after exceptional item	5.32	(7.28)	(24.78)	(7.82)

* Refer note 5

Refer note 7



**STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

(Rs.in lacs)

Particulars	Quarter ended		Year ended	
	March 31, 2016	December 31, 2015	March 31, 2016	March 31, 2015
	I	II	III	IV
	Audited#	Unaudited	Audited	Audited*
(A). Segment Revenue				
(a) Sugar	32,381	15,834	71,669	-
(b) Distillery	4,106	1,316	8,600	976
Total	36,487	17,150	80,269	976
Less: Inter Segment Revenue	1,753	921	3,379	-
Net sales/income from operations	34,734	16,229	76,890	976
(B). Segment Results				
Profit/(Loss) before finance costs, unallocated expenditure, exceptional items and tax from each segment				
(a) Sugar	2,214	174	(293)	-
(b) Distillery	1,672	(45)	1,096	(1,599)
Total	3,886	129	803	(1,599)
Less: (i) Finance cost	2,243	3,058	11,335	470
(ii) Other un-allocated expenses (net of income)	(351)	(202)	(1,245)	(82)
(iii) Exceptional items	-	-	-	500
Total Profit/(Loss) from ordinary activities before tax	1,994	(2,727)	(9,287)	(2,487)
(C). Capital Employed				
(a) Sugar	85,792	87,878	85,792	-
(b) Distillery	41,533	38,947	41,533	24,148
(c) Unallocated assets/(liabilities - excluding borrowings) (net)	14,877	8,140	14,877	(36)
Total Capital Employed	1,42,202	1,34,965	1,42,202	24,112

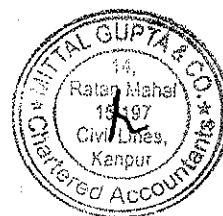
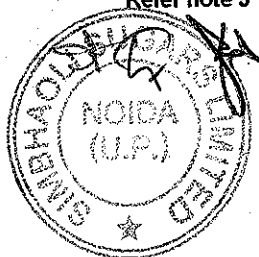
* Refer note 5

Refer note 7



STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
(Rs.in lacs)			
Particulars	As at		
	March 31,	March 31,	
	2016	2015	
	Audited	Audited *	
	I	II	
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3,748	3,180	
(b) Reserves and surplus	29,675	15,721	
Sub-total - Shareholders' funds	33,423	18,901	
2. Non-current liabilities			
(a) Long-term borrowings	50,657	-	
(b) Long-term provisions	180	27	
Sub-total - Non-current liabilities	50,837	27	
3. Current liabilities			
(a) Short-term borrowings	51,361	4,270	
(b) Trade payables	52,163	4,339	
(c) Other current liabilities	16,174	1,679	
(d) Short-term provisions	59	7	
Sub-total - Current liabilities	1,19,757	10,295	
TOTAL - EQUITY AND LIABILITIES	2,04,017	29,223	
B. ASSETS			
1. Non-current assets			
(a) Fixed assets	1,39,917	26,268	
(b) Non-current investments	18,575	-	
(c) Long-term loans and advances	377	35	
(d) Other non-current assets	328	-	
Sub-total - Non-current assets	1,59,197	26,303	
2. Current assets			
(a) Inventories	29,659	1,071	
(b) Trade receivables	6,010	957	
(c) Cash and Bank balances	2,108	228	
(d) Short-term loans and advances	3,629	606	
(e) Other current assets	3,414	58	
Sub-total - Current assets	44,820	2,920	
TOTAL - ASSETS	2,04,017	29,223	

* Refer note 5



Notes to the Standalone Financial Results:

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 30, 2016.
2. The Hon'ble High Court of Judicature at Allahabad has approved the Scheme of Amalgamation of Erstwhile Simbhaoli Sugars Limited (ESSL), the Transferor Company with Simbhaoli Sugars Limited (SSL), previously known as Simbhaoli Spirits Limited (SISPL), the Transferee Company w.e.f. April 1, 2015 (the Appointed Date) and consequent thereto, the entire business undertakings of ESSL, stands transferred to and vested in the SISPL, as a going concern with effect from the Appointed Date. SSL has recorded amalgamation in its books under Purchase Method and allotted 3,74,79,020 Equity Shares of Rs. 10 each at a premium of Rs. 62 per share in discharge of the purchase consideration and cancellation of its existing Equity Share Capital.
3. Corporate Debt Restructuring Empowered Group (CDREG) vide its Sanction letter dated February 29, 2016, has approved the Debt Realignment Scheme (Scheme) of the Company. The Company has complied with all the pre restructuring conditions and majority of bankers has already given their individual sanction for implementation of scheme. The management is confident that implementation of the scheme with the lenders will be completed within stipulated time. Accordingly, the Company has accounted for all its debts obligations, including classification of current and non-current liabilities giving effect to the approved scheme in these financial results. The auditors have drawn attention to this in their audit report on the financial results for the year ended March 31, 2016, without modifying their opinion.
4. The previous year's figures have been regrouped/rearranged wherever necessary.
5. Since the Company is preparing financial results for the first year, therefore the figures for quarter ended March 31, 2015 could not be given. Further, the figures for the year ended March 31, 2015 are not comparable as it represents the financial figures of un-amalgamated entity having only one distillery operation.
6. Sugar, one of the major businesses of the Company, is a part of seasonal industry. The results may vary from quarter to quarter.
7. The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.

Place: New Delhi

Date: May 30, 2016

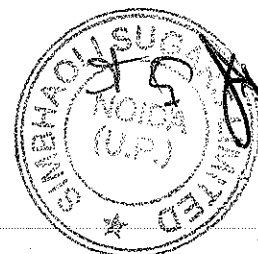
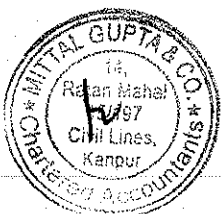
Company Website: www.simbhaolisugars.com

For SIMBHAOLI SUGARS LIMITED

Gursimran Kaur Mann

Gursimran Kaur Mann

Director





MITTAL GUPTA & CO.

CHARTERED ACCOUNTANTS

14, Ratan Mahal, 15/197, Civil Lines, Kanpur - 208 001
Tel.: +91512-2303234, 2303235 • Fax +91512-3012748 • E-mail : mgco@mgcoca.com

Auditor's Report on Quarterly Financial Results and Year to date results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Simbhaoli Sugars Limited
Simbhaoli- Distt. Hapur (U.P.) 245207

1. We have audited the annual financial results of Simbhaoli Sugars Limited (the Company) for the year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Figures for the quarter ended 31st March, 2016 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.





MITTAL GUPTA & CO.

CHARTERED ACCOUNTANTS

14, Ratan Mahal, 15/197, Civil Lines, Kanpur - 208 001
Tel.: +91512-2303234, 2303235 • Fax +91512-3012748 • E-mail : mgco@mgcoca.com

5. In our opinion and to the best of our information and according to the explanations given to us, these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the year ended 31st March, 2016.

6. Emphasis of Matter:

We draw attention to Notes 3 to the financial statements which, describes reason for classification of debts obligation, including classification of current and non-current liabilities, in accordance with the scheme approved by Corporate Debt Restructuring Empowered Group (CDREG) although the scheme is yet to be implemented by all the bankers.

Our opinion is not modified in respect of this matter.

For **MITTAL GUPTA & CO.**

Chartered Accountants

FRN: 01874C

Bilari W Gupta

(B. L. Gupta)

Partner

Membership No.: 073794



Place: New Delhi

Dated: 30.05.2016

SIMBHAOLI SUGARS LIMITED

(Formerly known as 'Simbhaoli Spirits Limited')

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CIN - U15122UP2011PLC044210 E-mail: info@simbhaolisugars.com Website: www.simbhaolisugars.com

**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31, 2016**

(Rs. in lacs)

Particulars	Quarter ended		Year Ended
	March 31, 2016	December 31, 2015	March 31, 2016
	I	II	III
	Audited*	Unaudited	Audited
1 Income from operations			
(a) Net sales/income from operations (Net of excise duty)	43,431	24,532	1,07,925
(b) Other operating income	1,305	375	3,548
Total income from operations (net)	44,736	24,907	1,11,473
2 Expenses			
(a) Cost of materials consumed	39,534	29,115	82,601
(b) Purchase of stock-in-trade	-	431	431
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,511)	(12,338)	1,749
(d) Employee benefits expense	1,723	1,809	6,262
(e) Depreciation and amortisation expense	1,692	1,646	6,627
(f) Exchange fluctuation loss/(gain)	104	8	395
(g) Other expenses	4,345	3,747	11,673
(h) Own expenses capitalised	(38)	-	(38)
Total expenses	38,849	24,418	1,09,700
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	5,887	489	1,773
4 Other income	317	119	938
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,204	608	2,711
6 Finance costs	3,159	3,673	14,030
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,045	(3,065)	(11,319)
8 Exceptional items	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7+8)	3,045	(3,065)	(11,319)
10 Tax expense/(benefit)	52	6	59
Current tax	63	2	70
Deferred tax (benefit)/charge	(11)	(1)	(16)
Tax relating to previous year	-	5	5
11 Net profit/(Loss) from ordinary activities after tax before minority interest (9-10)	2,993	(3,071)	(11,378)
12 Minority interest	812	(32)	(179)
13 Net profit/(Loss) from ordinary activities after tax and minority interest (11-12)	2,181	(3,039)	(11,199)
14 Paid up equity share capital (face value Rs.10/- each)	3,748	3,748	3,748
15 Reserves (excluding revaluation reserve)	-	-	27,762
16 Earning Per Share (Rs.) (not annualized)			
Basic and diluted EPS before exceptional item	5.82	(8.11)	(29.88)
Basic and diluted EPS after exceptional item	5.82	(8.11)	(29.88)

Refer note 7

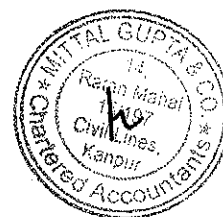


**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

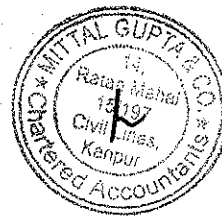
(Rs. in lacs)

Particulars	Quarter ended		Year Ended
	March 31, 2016	December 31, 2015	March 31, 2016
	I	II	III
	Audited*	Unaudited	Audited
(A). Segment Revenue			
(a) Sugar	38,259	23,184	1,00,156
(b) Distillery	4,106	1,316	8,600
(c) Power	4,533	1,576	6,874
(d) Others	557	410	1,167
Total	47,455	26,486	1,16,797
Less: Inter Segment Revenue	2,719	1,579	5,324
Net sales/income from operations	44,736	24,907	1,11,473
(B). Segment Results			
Profit/(loss) before finance costs, unallocated expenditure, exceptional items and tax from each segment			
(a) Sugar	1,625	249	(1,182)
(b) Distillery	1,672	(45)	1,096
(c) Power	2,642	539	2,793
(d) Others	(74)	(33)	(239)
Total	5,865	710	2,468
Less: (i) Finance cost	3,159	3,673	14,030
(ii) Other un-allocated expenses (net of income)	(339)	102	(243)
Total Profit/(loss) from ordinary activities before tax	3,045	(3,065)	(11,319)
(C). Capital Employed			
(a) Sugar	1,03,151	1,05,583	1,03,151
(b) Distillery	41,533	38,947	41,533
(c) Power	34,976	30,937	34,976
(d) Others	155	267	155
(e) Unallocated assets/(liabilities - excluding borrowings) (net)	(5,185)	(12,647)	(5,185)
Total Capital Employed	1,74,630	1,63,087	1,74,630

* Refer note 7



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES	
(Rs. in lacs)	
Particulars	As at
	March 31, 2016
	Audited
A. EQUITY AND LIABILITIES	
1. Shareholders' funds	
(a) Share capital	3,748
(b) Reserves and surplus	27,762
Sub-total - Shareholders' funds	31,510
2. Minority interest	4,410
3. Non-current liabilities	
(a) Long-term borrowings	71,025
(b) Long-term provisions	287
Sub-total - Non-current liabilities	71,312
4. Current liabilities	
(a) Short-term borrowings	57,195
(b) Trade payables	58,795
(c) Other current liabilities	24,807
(d) Short-term provisions	49
Sub-total - Current liabilities	1,40,846
TOTAL - EQUITY AND LIABILITIES	2,48,078
B. ASSETS	
1. Non-current assets	
(a) Fixed assets	1,86,208
(b) Goodwill on consolidation	3,996
(c) Non-current investments	30
(d) Deferred tax assets (net)	76
(e) Long-term loans and advances	452
Sub-total - Non-current assets	1,90,762
2. Current assets	
(a) Current investments	1,936
(b) Inventories	35,073
(c) Trade receivables	9,327
(d) Cash and cash equivalents	3,661
(e) Short-term loans and advances	4,540
(f) Other current assets	2,779
Sub-total - Current assets	57,316
TOTAL - ASSETS	2,48,078



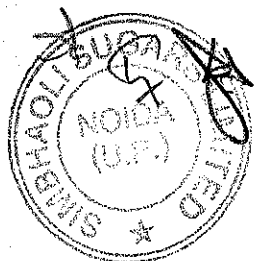
Notes to the Consolidated Results:

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 30, 2016.
2. The Hon'ble High Court of Judicature at Allahabad has approved the Scheme of Amalgamation of Erstwhile Simbhaoli Sugars Limited (ESSL), the Transferor Company with Simbhaoli Sugars Limited (SSL), previously known as Simbhaoli Spirits Limited (SISPL), the Transferee Company w.e.f. April 1, 2015 (the Appointed Date) and consequent thereto, the entire business undertakings of ESSL, stands transferred to and vested in the SISPL, as a going concern with effect from the Appointed Date. SSL has recorded amalgamation in its books under Purchase Method and allotted 3,74,79,020 Equity Shares of Rs. 10 each at a premium of Rs. 62 per share in discharge of the purchase consideration and cancellation of its existing Equity Share Capital.
3. Corporate Debt Restructuring Empowered Group (CDREG) vide its Sanction letter dated February 29, 2016, has approved the Debt Realignment Scheme (Scheme) of the Company. The Company has complied with all the pre restructuring conditions and majority of bankers has already given their individual sanction for implementation of scheme. The management is confident that implementation of the scheme with the lenders will be completed within stipulated time. Accordingly, the Company has accounted for all its debts obligations, including classification of current and non-current liabilities giving effect to the approved scheme in these financial results. The auditors have drawn attention to this in their audit report on the financial results for the year ended March 31, 2016, without modifying their opinion.
4. The standalone results are available on the Company's website www.simbhaolisugars.com. The particulars in respect of standalone results are as under:

Rs. in lacs

Particulars (Standalone)	Quarter ended		Year ended	
	March 31, 2016	December 31, 2015	March 31, 2016	March 31, 2015
	(Audited)	(Unaudited)	(Audited)	(Audited)
Net sales/income from operations	34,734	16,229	76,890	976
Profit/(Loss) before tax	1,994	(2,727)	(9,287)	(2,487)
Profit/(Loss) after tax	1,994	(2,727)	(9,287)	(2,487)

5. Since the Company is preparing consolidated financial results for the first year, therefore the figures for quarter and year ended March 31, 2015 could not be given.
6. Sugar, one of the major businesses of the Group (Company, its subsidiaries and jointly controlled entity), is a part of seasonal industry. The results may vary from quarter to quarter.



7. The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.

Place: New Delhi

Date: May 30, 2016

Company Website: www.simbhaolisugars.com

For SIMBHAOLI SUGARS LIMITED

Gursimran Kaur Mann

Gursimran Kaur Mann

Director





MITTAL GUPTA & CO.

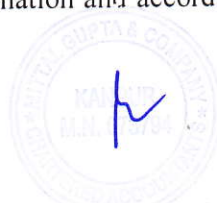
CHARTERED ACCOUNTANTS

14, Ratan Mahal, 15/197, Civil Lines, Kanpur - 208 001
Tel.: +91512-2303234, 2303235 • Fax +91512-3012748 • E-mail : mgco@mgcoca.com

Auditor's Report on Quarterly Consolidated Financial Results and Year to date results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Simbhaoli Sugars Limited
Simbhaoli- Distt. Hapur (U.P.) 245207

1. We have audited the annual consolidated financial results of Simbhaoli Sugars Limited (the Company) for the year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Figures for the quarter ended 31st March, 2016 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements and reviewed quarterly financial results upto the end of third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made-by the management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:





MITTAL GUPTA & CO.

CHARTERED ACCOUNTANTS

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- (i) Includes the financial results of the following entities; for the year ended 31 March 2016;
- a) Subsidiary Company: Simbhaoli Global Commodities DMCC,
Integrated Casetech Consultants Private Limited,
Simbhaoli Power Private Limited,
Simbhaoli Speciality Sugars Private Limited.
- b) Jointly controlled entity: Uniworld Sugars Private Limited.
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the net loss and other financial information for the year ended 31st March, 2016.

6. Emphasis of Matter:

We draw attention to Notes 3 to the consolidated financial statements which, describes reason for classification of debts obligation, including classification of current and non-current liabilities, in accordance with the scheme approved by Corporate Debt Restructuring Empowered Group (CDREG) although the scheme is yet to be implemented by all the bankers.

Our opinion is not modified in respect of this matter.

7. We did not audit the Financial Statements of subsidiaries and joint venture, included in the consolidated financial results and, whose financial statements reflects total assets of `627.78 Crores as at 31<sup>st</sup> March, 2016 as well as total revenue `368.95 Crores for the year ended 31st March, 2016 and `112.02 Crores for the quarter ended 31st March, 2016. These financial statements and other financial information have been audited by the other auditors whose report has been furnished to us, and our opinion is based solely on the report of such auditors.

For MITTAL GUPTA & CO.

Chartered Accountants

FRN: 01874C

B. L. Gupta

(B. L. Gupta)

Partner

Membership No.: 073794

Place: New Delhi

Dated: 30.05.2016