

**UNAUDITED FINANCIAL RESULTS FOR  
THE QUARTER ENDED 30TH JUNE, 2013**

Rs. In Lacs

<u>Particulars</u>	3 months			Previous Year	
	30.06.2013	31.03.2013	30.06.2012	31.03.2013	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Income from Operations				
	(a) Net Sales /Income from operations ( Net of excise )	4,963.61	3,388.54	5,789.50	19,520.96
	(b) Other Operating Income	51.70	165.47	-	281.85
	<b>Total Income from operations (net)</b>	5,015.31	3,554.01	5,789.50	19,802.81
2	Expenses:				
	(a) Cost of materials consumed	378.94	10,154.58	858.75	14,651.23
	(b) Purchase of stock in trade	-	-	-	-
	© Changes in inventory of finished goods, work-in-progress and stock in trade	3,989.41	(9,291.75)	4,160.13	31.61
	(d) Employees benefits expenses	122.17	753.05	179.31	1,460.70
	(e) Depreciation & amortisation expenses	149.00	161.53	169.00	679.53
	(f) Other Expenses	306.53	989.23	146.67	1,701.89
	<b>Total Expenses</b>	4,946.05	2,766.64	5,513.86	18,524.96
3	Profit (Loss) from operation before other income finance cost & exceptional items (1-2)	69.26	787.37	275.64	1,277.85
4	Other Income	6.72	2.35	13.26	21.76
5	Profit (Loss) from ordinary activities before finance cost and exceptional items (3+4)	75.98	789.72	288.90	1,299.61
6	Finance Cost	371.09	265.04	484.57	1,559.36
7	Profit (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(295.11)	524.68	(195.67)	(259.75)

8	Exceptional Items	-	90.83	-	90.83
9	Profit (Loss) from ordinary activities before tax (7+8)	(295.11)	433.85	(195.67)	(350.58)
10	Tax expenses (credit)	-	(29.67)	-	(29.67)
11	Net Profit (Loss) from ordinary activities after tax (9-10)	(295.11)	463.52	(195.67)	(320.91)
12	Extra-ordinary items (Net of tax expenses)	-	-	-	-
13	Net profit (Loss) for the period (11-12)	(295.11)	463.52	(195.67)	(320.91)
14	Paid-up Equity Share Capital (Rs. 10/ per Share)	991.84	919.34	919.34	919.34
15	Reserve excluding Revaluation Reserve ( As per Balance Sheet)	-	-	-	872.26
16	Earning Per Share (EPS)- Basic & Diluted				
(a)	Before Extraordinary items	(2.98)	5.04	(2.13)	(3.49)
(b)	After Extraordinary items	(2.98)	5.04	(2.13)	(3.49)

**PART-II**

A PARTICULAR OF SHAREHOLDING					
1	Public Shareholding				
	No. of Shares	4,000,027	3,850,027	3,850,027	3,850,027
	% of Shareholding	40.33%	41.88	41.88	41.88
2	Promoters & Promoter group shareholding				
(a)	Pledged/Encumbered:-				
	-Number of Shares	-	-	-	-
	-% of Shares ( as a % of the total share- -holding of promoter & promoter group)	-	-	-	-
	- % of Shares ( as % of the total share capital of the company)	-	-	-	-
(b)	Non-encumbered:-				
	-Number of Shares	5,918,378	5,343,378	5,343,378	5,343,378
	-% of Shares ( as a % of the total share- -holding of promoter & promoter group)	100.00	100.00	100.00	100.00
	- % of Shares ( as % of the total share capital of the company)	59.67	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	-	-		

NOTES :

- (1) Sugar being seasonal industry, the performance of any quarter may not be representative of the annual performance of the company.
- (2) The sugar price during the quarter remained depressed and below cost of production. In spite of surplus production and stock the import of sugar in country was allowed by the government by lowering custom duty. This is affecting the domestic sugar industry and sugarcane farmers.
- (3) The central Government has partially decontrolled sugar sector by way of removal of levy obligation for sugar produced from October, 2012 dismantling of and sugar release mechanism. However the major decision on linking of sugarcane price with sugar price realization has been left out. It is imperative that a long term formula on cane price with linkage to revenue from sugar and its by-products is evolved soon to decisively address the cyclicity in sugar production and built a long term healthy and prosperous relationship between industry and cane farmers.
- (4) The company on 24.06.2013 converted 7,25,000 warrants into equity shares out of 14,50,000 convertible equity share warrants at the rate of Rs. 17.20 per shares and thus brought total Rs.124.70 Lacs in company. The said amount was utilized to strengthen the financial position of the company.
- (5) Previous periods figures have been rearranged/regrouped/recasted wherever necessary.
- (6) The above results were reviewed by Audit Committee on 10<sup>th</sup> August, 2013 and approved by the Board of Directors of the Company at their meeting held on 13<sup>th</sup> August, 2013. A limited review of the same has also been carried out by statutory auditors of the company.

For and on behalf of the Board

Place : Kolkata  
Dated : 13.08.2013

O.P. DHANUKA  
CHAIRMAN & MANAGING DIRECTOR