

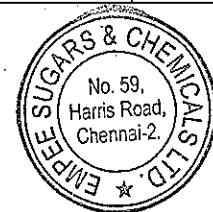
# EMPEE SUGARS AND CHEMICALS LIMITED

CIN: L24110AP1988PLC009291

Regd. Office : Ayyapareddipalem, Naidupet Mandal, Nellore District, Andhra Pradesh.

## Statement of Un-Audited Financial Results for the Quarter ended 30th September 2015.

PART I		Rs. in lakhs					
	Particulars	Quarter ended		Previous quarter ended	Cumulative as on		Year ended
		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.3.2015 (Audited)
1	<b>Income from operations</b>						
	Net sales/ income from operations (Net of Excise duty)	345.60	2,443.54	766.84	1,112.44	7,064.82	12,540.84
	Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>345.60</b>	<b>2,443.54</b>	<b>766.84</b>	<b>1,112.44</b>	<b>7,064.82</b>	<b>12,540.84</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	262.28	1,306.07	245.77	508.05	5,281.32	17,551.41
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	78.08	357.41	449.31	527.39	1,027.17	2,868.29
	(d) VAT on Sales	-	-	-	-	-	-
	(e) Employee benefits expense	109.76	127.72	156.75	266.51	293.20	809.2
	(f) Depreciation and amortisation expense	608.77	517.75	608.77	1,217.54	1,035.49	2,518.30
	(g) Provision for Bad Debts	-	1,426.76	-	-	1,426.76	5,522.77
	(h) Other expenses	53.23	228.67	151.18	204.41	442.23	892.77
	<b>Total expenses</b>	<b>1,112.12</b>	<b>3,964.38</b>	<b>1,611.78</b>	<b>2,723.90</b>	<b>9,506.17</b>	<b>30,162.74</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>-766.52</b>	<b>-1,520.84</b>	<b>-844.94</b>	<b>-1,611.46</b>	<b>-2,441.35</b>	<b>-17,621.90</b>
4	Other income	0.04	13.35	9.69	9.73	22.60	682.94
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>-766.48</b>	<b>-1,507.49</b>	<b>-835.25</b>	<b>-1,601.73</b>	<b>-2,418.75</b>	<b>-16,938.96</b>
6	Finance costs	1,895.21	1,701.43	1,836.64	3,731.85	3,420.87	7,081.58
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>-2,661.69</b>	<b>-3,208.92</b>	<b>-2,671.89</b>	<b>-5,333.58</b>	<b>-5,839.62</b>	<b>-24,020.54</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>-2,661.69</b>	<b>-3,208.92</b>	<b>-2,671.89</b>	<b>-5,333.58</b>	<b>-5,839.62</b>	<b>-24,020.54</b>
10	Tax expense	0	-930.59	0	0	(1,804.44)	4,978.16
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>-2,661.69</b>	<b>-2,278.33</b>	<b>-2,671.89</b>	<b>-5,333.58</b>	<b>-4,035.18</b>	<b>-28,998.70</b>
12	Extraordinary items (net of tax expense Rs. ____ Lakhs)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>(2,661.69)</b>	<b>(2,278.33)</b>	<b>(2,671.89)</b>	<b>(5,333.58)</b>	<b>(4,035.18)</b>	<b>(28,998.70)</b>
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>-2,661.69</b>	<b>-2,278.33</b>	<b>-2,671.89</b>	<b>-5,333.58</b>	<b>-4,035.18</b>	<b>-28,998.70</b>
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	4,197.29	4,197.29	4,197.29	4,197.29	4,197.29	4,197.29
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19.i	<b>Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	(6.34)	(5.43)	(6.37)	(12.71)	(9.61)	-69.09
	(b) Diluted	(6.34)	(5.43)	(6.37)	(12.71)	(9.61)	-69.09
19.ii	<b>Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	(6.34)	(5.43)	(6.37)	(12.71)	(9.61)	-69.09
	(b) Diluted	(6.34)	(5.43)	(6.37)	(12.71)	(9.61)	-69.09



104

**EMPEE SUGARS AND CHEMICALS LIMITED**

CIN: L24110AP1988PLC009291

Regd. Office : Ayyapareddipalem, Naidupet Mandal, Nellore District, Andhra Pradesh.

-2-

PART II		Quarter ended		Previous quarter ended	Cumulative as on		Year ended
Particulars		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.3.2015 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public shareholding</b>						
	- Number of shares	12,771,636	12,771,636	12,771,636	12,771,636	12,771,636	12,771,636
	- Percentage of shareholding	30.43	30.43	30.43	30.43	30.43	30.43
2	<b>Promoters and Promoter Group Shareholding</b>						
	a) Pledged / Encumbered						
	- Number of shares	21,110,607	26,265,607	21,110,607	21,110,607	26,265,607	21,110,607
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.29	89.95	72.29	72.29	89.95	72.29
	- Percentage of shares (as a % of the total share capital of the company)	50.30	62.57	50.30	50.30	62.57	50.30
	b) Non - encumbered						
	- Number of shares	8,090,657	2,935,657	8,090,657	8,090,657	2,935,657	8,090,657
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	27.71	10.05	27.71	27.71	10.05	27.71
	- Percentage of shares (as a % of the total share capital of the company)	19.28	6.99	19.28	19.28	6.99	19.28

Particulars		3 months ended 30.9.2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

**Segment wise Revenue, Results and Capital Employed along with the quarterly results**

(Rs in Lakhs)

Particulars	Quarter ended		Previous quarter ended	Cumulative as on		Year ended
	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.3.2015 (Audited)
<b>1. Segment Revenue</b>						
(net sale/income from each segment should be disclosed under this head)						
(a) Segment - Sugar	40.67	47.17	236.34	277.01	803.58	4,816.07
(b) Segment - IAP	304.93	583.52	530.50	835.43	1318.57	1,901.28
(c) Segment - Power		1812.85			4,942.67	5,823.49
(d) Unallocated						
<b>Total</b>	<b>345.60</b>	<b>2,443.54</b>	<b>766.84</b>	<b>1,112.44</b>	<b>7,064.82</b>	<b>12,540.84</b>
Less: Inter Segment Revenue						
<b>Net sales/Income From Operations</b>	<b>345.60</b>	<b>2,443.54</b>	<b>766.84</b>	<b>1,112.44</b>	<b>7,064.82</b>	<b>12,540.84</b>
<b>2. Segment Results (Profit)+/ Loss (-) before tax and Interest from Each segment)</b>						
(a) Segment - Sugar	(307.88)	(446.51)	(354.94)	-662.82	-744.51	-8,077.32
(b) Segment - IAP	(15.23)	179.87	(25.15)	-40.38	-76.29	-203.05
(c) Segment - Power	(443.37)	(1,240.85)	(465.15)	-898.53	-1597.95	-8,658.59
(d) Unallocated						
<b>Total</b>	<b>-766.48</b>	<b>-1,507.49</b>	<b>-835.24</b>	<b>-1,601.73</b>	<b>-2,418.75</b>	<b>-16,938.96</b>
Less: (i) Interest	1,895.21	1,701.43	1,836.65	3,731.85	3,420.87	7,081.58
(ii) Other Un-allocable Expenditure net off						
(iii) Un-allocable income						
<b>Total Profit Before Tax</b>	<b>-2,661.69</b>	<b>-3,208.92</b>	<b>-2,671.89</b>	<b>-5,333.58</b>	<b>-5,839.62</b>	<b>-24,020.54</b>
<b>3. Capital Employed</b>						
(Segment assets - Segment Liabilities)						
(a) Segment - Sugar	10044.93	19456.35	10036.19	10044.93	19,456.35	11,208.28
(b) Segment - IAP	396.50	2747.45	595.89	396.50	2,747.45	586.89
(c) Segment - Power	-807.92	4660.44	853.70	-807.92	4,660.44	1,584.02
(d) Unallocated	6084.66	11166.09	5761.20	6084.66	11,166.09	5,444.41
<b>Total</b>	<b>15,718.17</b>	<b>38,030.33</b>	<b>17,246.99</b>	<b>15,718.17</b>	<b>38,030.33</b>	<b>18,823.60</b>



1/5

**EMPEE SUGARS AND CHEMICALS LTD**

CIN: L24110AP1988PLC009291

Regd. Office : Ayyapareddipalem, Naidupet Mandal, Nellore District, Andhra Pradesh.

**Standalone Statement of Assets and Liabilities**

Rs. in Lakhs

Particulars		As at 30.09.2015	As at 31.3.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	4,197.29	4,197.29
	(b) Reserves and surplus	(50,714.50)	(45,380.93)
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>(46,517.21)</b>	<b>(41,183.64)</b>
2	Share application money pending allotment	14,036.50	14,036.50
3	Non-current liabilities		
	(a) Long-term borrowings	48,198.88	45,970.75
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities		
	(d) Long-term provisions	218.36	220.25
	<b>Sub-total - Non-current liabilities</b>	<b>48,417.24</b>	<b>46,191.00</b>
4	Current liabilities		
	(a) Short-term borrowings	26,333.15	24,849.80
	(b) Trade payables	1,506.45	1,723.91
	(c) Other current liabilities	598.29	889.27
	(d) Short-term provisions	63.85	78.15
	<b>Sub-total - Current liabilities</b>	<b>28,501.74</b>	<b>27,541.13</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44,438.27</b>	<b>46,584.99</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	31,749.71	31,976.56
	(b) Goodwill on consolidation		
	(c) Non-current investments	1,596.16	1,596.16
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	5,137.46	4,799.72
	(f) Other non-current assets		
	<b>Sub-total - Non-current assets</b>	<b>38,483.34</b>	<b>38,372.44</b>
2	Current assets		
	(a) Current investments		
	(b) Inventories	913.51	1,426.11
	(c) Trade receivables	806.91	2,296.04
	(d) Cash and cash equivalents	217.22	332.33
	(e) Short-term loans and advances	4,017.30	4,158.07
	(f) Other current assets		
	<b>Sub-total - Current assets</b>	<b>5,954.93</b>	<b>8,212.55</b>
	<b>TOTAL - ASSETS</b>	<b>44,438.27</b>	<b>46,584.99</b>

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board at its meetings held on 12.11.2015
- The Statutory Auditors have carried out Limited Review of the above results.
- Consequent upon erosion of networth of the company, the Company has been registered as Sick Company under the provisions of SICA with BIFR under Case Ref.No.69/2014. BIFR, The BIFR will hear the case on 19.11.2015.
- Due to non availability of sugar cane in and around Ambasamudram, Tamilnadu, sugar production was discontinued. The 50 MW power co-gen plant in this location has stopped generation of power since 1.12.2014 due to a) Non availability of bagasse from the sugar factory and b) Further coal as an alternate fuel to generate power could not be purchased due to financial crisis.
- The Composite application filed to withdraw the amalgamation of Empee Distilleries Ltd and Appollo Wind Energy Pvt Ltd with the Company has been approved by the Hon'ble High Court of Andhra Pradesh at Hyderabad vide its Order dated 31.8.2015.
- The company operates sugar, IAP and Power segments and segmental accounts are given in the financial results.
- The Company has received SARFAESI notices u/s.13(2) of the SARFAESI Act from Indian Bank, Union Bank of India, Punjab National Bank, Oriental Bank of Commerce, Bank of India and Andhra Bank. All the notices have been duly replied citing the financial position of the Company. Notices u/s. 13(4) of the SARFAESI Act to take possession of the Sugar unit Assets located at Naidupet were received from Indian Bank and Union Bank of India. The company has filed an appeal before DRT and DRT in its hearing held on 28.07.15 has ordered the said banks to reply to our appeal and also restrained the said banks to take possession of the Assets without giving two weeks prior notice to the Company. Further the case has been adjourned on 26.11.2015. The Indian Overseas Bank has issued SARFAESI Notice u/s 13(2) of the SARFAESI Act on 26.10.2015 and the same is being replied through our Advocates.
- Previous period(s) figures have been regrouped wherever necessary.

For Empee Sugars and Chemicals Ltd

*(Signature)*

**M.P.Purushothaman**  
Chairman & Managing Director

Place: Chennai  
Date :12.11.2015

