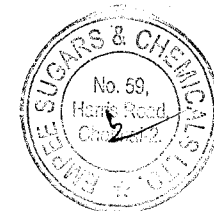


EMPEE SUGARS AND CHEMICALS LTD

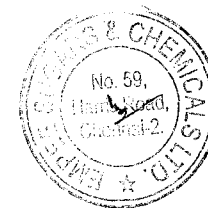
Regd. Office : Ayyapareddipalem, Naidupet Mandal, Nellore District, Andhra Pradesh.

PART I		Rs. in lakhs						
Statement of Standalone / Consolidated Unaudited / Audited Results for the Quarter and for the year ended 31.3.2015.								
	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended		Year ended	
		3 months ended 31.03.2015	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended in the previous year 31.03.2014	Year to date figures for current period ended (31/03/2015)	Previous year ended (31/03/2014)	Year ended and consolidated as on 31.3.2015	Previous Year ended and consolidated as on 31.03.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from operations							
	Net sales/ income from operations (Net of excise duty)	3,099.44	2,376.58	10448.62	12,540.84	27985.83	14,717.06	30,683.75
	Other operating income							
	Total income from operations (net)	3,099.44	2,376.58	10,448.62	12,540.84	27,985.83	14,717.06	30,683.75
2	Expenses							
	(a) Cost of materials consumed	5,020.47	7,249.62	9844.81	17,551.41	22594.05	18,983.47	24,074.76
	(b) Purchases of stock-in-trade							
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,114.17	(273.05)	(64.96)	2,868.29	841.05	2,868.29	841.05
	(d) Rent, Rates and Taxes							
	(d) Employee benefits expense	309.34	206.66	308.07	809.20	925.12	921.76	1,046.27
	(e) Depreciation and amortisation expense	965.07	517.74	518.11	2,518.30	2070.97	2,747.48	2,504.60
	(f) Provision for Bad Debts	768.41	3,327.60		5,522.77		5,522.77	
	(f) Other expenses	244.76	205.78	1704.37	892.77	2560.13	933.86	1,235.37
	Total expenses	9,422.22	11,234.35	12,310.40	30,162.74	28,991.32	31,977.63	29,702.05
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(6,322.78)	(8,857.77)	(1,861.78)	(17,621.90)	(1,005.49)	(17,260.57)	981.70
4	Other income	656.31	4.03	82.49	682.94	134.73	56.09	138.93
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(5,666.47)	(8,853.74)	(1,779.29)	(16,938.96)	(870.76)	(17,204.48)	1,120.63
6	Finance costs	2,112.04	1,548.67	1929.97	7,081.58	6375.51	7,770.64	7,009.68
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(7,778.51)	(10,402.41)	(3,709.26)	(24,020.54)	(7,246.27)	(24,975.12)	(5,889.05)
8	Exceptional items	-	-	493.04	-	493.04	-	493.04
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(7,778.51)	(10,402.41)	(3,216.22)	(24,020.54)	(6,753.23)	(24,975.12)	(5,396.01)
10	Tax expense	6,782.60		(119.86)	4,978.16	(1294.77)	4,771.15	(1,297.88)
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(14,561.11)	(10,402.41)	(3,096.36)	(28,998.70)	(5,458.46)	(29,746.27)	(4,098.13)
12	Extraordinary items (net of tax expense Rs. ____ Lakhs)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(14,561.11)	(10,402.41)	(3,096.36)	(28,998.70)	(5,458.46)	(29,746.27)	(4,098.13)
14	Share of profit / (loss) of associates							
15	Minority interest							
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(14,561.11)	(10,402.41)	(3,096.36)	(28,998.70)	(5,458.46)	(29,746.27)	(4,098.13)
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	4,197.29
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-45380.93	-15396.64
19.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	-34.69	-24.78	-7.38	-69.09	-13.00	-70.87	-9.76
	(b) Diluted	-34.69	-24.78	-7.38	-69.09	-13.00	-70.87	-9.76
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	-34.69	-24.78	-7.38	-69.09	-13.00	-70.87	-9.76
	(b) Diluted	-34.69	-24.78	-7.38	-69.09	-13.00	-70.87	-9.76



PART II								
Select Information for the Quarter and year ended 31.3.2015								
	Particulars	3 months ended 31.03.2015	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended in the previous year 31.03.2014	Year to date figures for current period ended (31/03/2015)	Previous year ended (31/03/2014)	Year ended and consolidated as on 31.3.2015	Previous Year ended and consolidated as on 31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	12,771,636	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	30.43
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	21,110,607	21,110,607	26,265,607	21,110,607	26,265,607	21,110,607	26,265,607
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.29	72.29	89.95	72.29	89.95	72.29	89.95
	- Percentage of shares (as a % of the total share capital of the company)	50.30	50.30	62.57	50.30	62.57	50.30	62.57
	b) Non - encumbered							
	- Number of shares	8,090,657	8,090,657	2,935,657	8,090,657	2,935,657	8,090,657	2,935,657
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	27.71	27.71	10.05	27.71	10.05	27.71	10.05
	- Percentage of shares (as a % of the total share capital of the company)	19.28	19.28	6.99	19.28	6.99	19.28	6.99

	Particulars	3 months ended 31.3.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



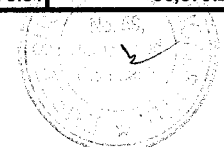
EMPEE SUGARS AND CHEMICALS LTD

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

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

(Rs in Lakhs)

Particulars	Standalone				Consolidated		
	Quarter ended		Period ended		Period ended		
	3 months ended 31.03.2015	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended in the previous year 31.03.2014	Year to date figures for current period ended (31/03/2015)	Previous year ended (31/03/2014)	Year ended and consolidated as on 31.3.2015	Previous Year ended and consolidated as on 31.03.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue							
(net sale/income from each segment should be disclosed under this head)							
(a) Segment – Sugar	2,700.22	1312.27	5,034.68	4,816.07	8,334.33	4,816.07	8,334.33
(b) Segment – IAP	399.22	183.49	504.71	1,901.28	1,964.13	1,901.28	1,964.13
(c) Segment – Power	-	880.82	4,909.23	5,823.49	17,687.37	7,999.71	20,385.29
(d) Unallocated							
Total	3,099.44	2,376.58	10,448.62	12,540.84	27,985.83	14,717.06	30,683.75
Less: Inter Segment Revenue							
Net sales/Income From Operations							30,683.75
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)							
(a) Segment – Sugar	(4,115.36)	-3217.45	-426.73	(8,077.32)	-1354.78	(8,077.32)	-1,354.78
(b) Segment – IAP	895.86	-1022.62	237.31	(203.05)	375.54	(203.05)	375.54
(c) Segment – Power	(2,446.97)	-4613.67	-1,589.87	(8,658.59)	108.48	(8,924.11)	2,099.87
(d) Unallocated							
Total	-5,666.47	-8,853.74	-1,779.29	-16,938.96	-870.76	-17,204.48	1,120.63
Less: (i) Interest	2,112.04	1,548.67	1,929.97	7,081.58	6,375.51	7,770.64	7,009.68
(ii) Other Un-allocable Expenditure net off							
(iii) Un-allocable income							
Total Profit Before Tax	-7,778.51	-10,402.41	-3,709.26	-24,020.54	-7,246.27	-24,975.12	-5,889.05
3. Capital Employed							
(Segment assets – Segment Liabilities)							
(a) Segment – Sugar	11208.28	18,072.44	23,230.17	11,208.28	23,230.17	11,208.28	18,585.58
(b) Segment – IAP	586.89	946.32	3,232.95	586.89	3,232.95	586.89	2,586.56
(c) Segment – Power	1584.02	2,554.11	7,516.17	1,584.02	7,516.17	4,838.92	7,583.13
(d) Unallocated	5444.41	8,778.67	12,279.06	5,444.41	12,279.06	5,444.41	9,824.01
Total	18,823.61	30,351.54	46,258.35	18,823.61	46,258.35	22,078.51	38,579.28



EMPEE SUGARS AND CHEMICALS LTD

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

Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	4197.29	4197.29	4197.29	4197.29
(b) Reserves and surplus	-45380.93	-15396.64	-45380.93	-15396.64
(c) Money received against share warrants				
Sub-total - Shareholders' funds	-41183.64	-11199.35	-41183.64	-11199.35
2 Share application money pending allotment	14036.50	14036.50	14036.50	14036.50
3 Non-current liabilities				
(a) Long-term borrowings	45970.75	43421.20	49225.65	46475.36
(b) Deferred tax liabilities (net)				
(c) Other long-term liabilities				
(d) Long-term provisions	220.25	125.35	236.45	127.34
Sub-total - Non-current liabilities	46191.00	43546.55	49462.10	46602.70
4 Current liabilities				
(a) Short-term borrowings	24849.80	12806.80	25454.53	14151.69
(b) Trade payables	1723.91	11389.87	3139.04	11491.88
(c) Other current liabilities	899.27	1020.86	1230.37	1599.79
(d) Short-term provisions	78.15	103.44	78.20	103.44
Sub-total - Current liabilities	27541.13	25320.97	29902.14	27346.80
TOTAL - EQUITY AND LIABILITIES	46584.99	71704.67	52217.10	76786.45
B ASSETS				
1 Non-current assets				
(a) Fixed assets	31976.56	35422.99	41740.05	43016.92
(b) Goodwill on consolidation				
(c) Non-current investments	1596.16	960.72	0.00	0.00
(d) Deferred tax assets (net)	0.00	4978.16	760.34	5531.49
(e) Long-term loans and advances	4799.72	3908.25	353.50	429.58
(f) Other non-current assets				
Sub-total - Non-current assets	38372.44	45270.12	42853.89	48977.99
2 Current assets				
(a) Current investments				
(b) Inventories	1426.11	12109.61	2192.96	12542.30
(c) Trade receivables	2296.04	9730.04	2632.38	10429.87
(d) Cash and cash equivalents	332.33	809.03	376.81	1016.44
(e) Short-term loans and advances	4158.07	3785.87	4161.96	3819.85
(f) Other current assets				
Sub-total - Current assets	8212.55	26434.55	9363.21	27808.46
TOTAL - ASSETS	46584.99	71704.67	52217.10	76786.45

- The above financial results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 23.5.2015.
- The Statutory Auditors have reviewed Audited Results and they have given Auditors' Report.
- 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.
- 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 provision for bad and doubtful debts is due to non-recoverability of price differentials of power supplies.
- The Composite application filed to withdraw the amalgamation of Empee Distilleries Ltd with the Company is pending before the Hon'ble High Court of Andhra Pradesh at Hyderabad.
- The Company has not recognised Deferred tax Asset/Liability due to reference to BIFR.
- In accordance with the Companies Act, 2013 the company has revised the useful life of its fixed assets to comply with the useful life as mentioned under Schedule II of Companies Act, 2013.
- The consolidated financial results have been prepared in accordance with the AS-21 issued by the ICAI and comprise the financial results of the company and its wholly owned subsidiaries.
- The company operates sugar, IAP and Power segments and segmental accounts are given in the audited financial results.
- During the period under review, the Company has received notices under Section 13(2) of SARFAESI Act, regarding NPA from Andhra Bank (AB), Indian Bank, and Punjab National Bank, and necessary replies were sent to them. Since a notice u/s 13(2) under SARFAESI Act, has been received from UBI on 20th May, 2015, the reply is being sent to UBI. Regarding a notice u/s 13(4) of SARFAESI Act received from Andhra Bank and Union Bank of India, the company has taken necessary steps to appeal against the same in consultation with the Advocates.
- Previous period(s) figures have been regrouped wherever necessary.

For Empee Sugars and Chemicals Limited



M.P. Purushothaman
Chairman & Managing Director

Place: Chennai
Date : 23.5.2015

