

EMPEE SUGARS AND CHEMICALS LIMITED

Regd. Office: Ayyapareddipalem, Naidupet, Nellore Dist., Pincode - 524 126, A.P.

AUDITED RESULTS FOR THE PERIOD ENDED 30.09.2011 (18 MONTHS)

Particulars	Rs. in lakhs			
	Stand alone Period ended 30.09.2011 (18 months) (Audited)	Stand alone previous Year ended 31.3.2010 (12 months) (Audited)	Year ended and Consolidated as on 30.09.2011 (18 months) (Audited)	Previous year ended and Consolidated as on 31.3.2010 (12 months) (Audited)
1. (a) Net Sales / Income from operations	40677.96	4768.00	43,844.07	4895.72
Less: Excise Duty and Sales Tax	451.44	185.77	451.44	185.77
(b) Other Operating Income	0.00	0.00	-	0.00
Total Income (a + b)	40226.52	4582.23	43392.63	4709.95
2. Expenditure				
a) (increase) / Decrease in Stock in trade & work in progress	(8894.54)	(73.76)	(8,894.54)	(73.76)
b) Consumption of Raw Materials	38580.87	3148.36	41,054.11	3345.10
c) Rent, Rates and Taxes	143.09	23.15	143.09	23.15
d) Purchase of traded goods	-	-	-	-
e) Employees cost	1814.98	404.08	1,969.91	411.72
f) Depreciation	3445.72	353.88	4,013.14	472.84
g) Other Expenditure	1988.59	203.80	2,049.59	214.00
Total expenditure	37078.71	4059.51	40335.30	4393.05
3. Profit from operations before other income, interest and exceptional items (1-2)	3147.81	522.72	3057.33	316.90
4. Other Income	672.89	29.90	684.45	32.69
5. Profit before Interest & exceptional items (3+4)	3820.70	552.62	3741.78	349.59
6. Interest	9491.99	494.09	10,548.26	551.94
7. Profit after interest but before exceptional items (5-6)	(5671.29)	58.53	(6806.48)	(202.35)
8. Exceptional items	0.00	0.00	-	-
9. Profit / (Loss) from ordinary activities before Tax (7+8)	(5671.29)	58.53	(6806.48)	(202.35)
10. Tax expenses	(1816.59)	(34.11)	(2,193.67)	(34.11)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	(3854.70)	92.64	(4612.81)	(168.24)
12. Extraordinary items (net of tax expenses Rs.)				
13. Net profit / (Loss) for the period (11-12)	(3854.70)	92.64	(4612.81)	(168.24)
14. Paid up Equity Share Capital (Face value Rs.10/- each)	4197.29	4197.01	4197.29	4197.01
15. Reserve excluding revaluation reserve	(5337.21)	(617.05)	(6356.19)	(877.92)
16. Earnings per share (EPS)				
a) Basic and Diluted EPS before extraordinary items for the period, for the year to date 'and for the previous Year (not to be annualised)	-	-	-	-
b) Basic and Diluted EPS after extraordinary items for the period, for the year to date 'and for the previous Year (not to be annualised)	-	-	-	-
17. Public shareholding				
- Number of Shares	13090287	11597139	13090287	11597139
- percentage of shareholding	31.19	27.63	31.19	27.63
18. Promoters and promoter group shareholding				
a) Pledged/ encumbered				
- Number of shares	10428000	-	10428000	-
- percentage of shares	24.84	-	24.84	-
b) Non-encumbered				
- Number of shares	18454613	30375761	18454613	30375761
- percentage of shares (% of promoter group)	36.10	72.37	36.10	72.37
- percentage of shares (% of total share capital)	43.97	72.37	43.97	72.37



Segment wise Revenue, Results and Capital Employed for the period ended 30.9.2011

Particulars	Rs.in Lakhs			
	Stand alone Period ended 30.09.2011 (18 months) (Audited)	Stand alone previous Year ended 31.3.2010 (12 months) (Audited)	Year ended and Consolidated as on 30.09.2011 (18 months) (Audited)	Previous year ended and Consolidated as on 31.3.2010 (12 months) (Audited)
A. Segment Revenue				
SUGAR	19880.57	2997.28	19880.57	2997.28
IAP	3130.60	1614.85	3130.60	1614.85
Power	17215.35	0.00	20381.46	130.51
Total	40226.52	4612.13	43392.63	4742.64
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
Net Sales/ Income from operations	40226.52	4612.13	43392.63	4742.64
B Segment Results :				
SUGAR	1715.18	313.37	1715.18	313.27
IAP	511.39	239.26	511.39	239.26
Power	1594.13	0.00	1515.21	-202.94
Total	3820.70	552.63	3741.78	349.59
Less: Interest	9491.99	494.09	10548.26	551.94
Other un-allocable expenditure	0.00	-34.10	0.00	0.00
Total Profit / (Loss) before Tax	(5671.29)	92.64	(6806.48)	(202.35)
C Capital Employed				
(Segment Assets-Segment Liabilities)				
SUGAR	-12874.47	4719.71	-12874.47	4719.71
IAP	1290.37	2754.52	1290.37	2754.52
Power	11039.93	0.00	12273.19	9751.88
Unallocated	11848.76	8854.00	9596.52	13640.62
Total	11304.59	16328.23	10285.61	30866.73

STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2011

Particulars	(Rs in lakhs)			
	Standalone Year ended 30.9.2011 Audited	Standalone Year ended 31.3.2010 Audited	Consolidated Year ended 30.9.2011 Audited	Consolidated Year ended 31.3.2010 Audited
SHAREHOLDERS' FUNDS:				
(a) Capital	4,197.29	4,197.01	4197.29	4197.01
(b) 0% Convertible Preference Share Application Money	13,794.50	12,427.00	13794.5	12427.00
(c) Reserves and Surplus	(5,337.21)	(617.05)	-6356.19	-877.92
LOAN FUNDS				
(a) Secured	49,819.86	36,250.65	54851.92	41701.47
(b) Unsecured	1,750.39	2,655.00	1750.39	2655.00
Deferred Tax Liabilities/(Assets)	(1,565.61)	250.98	-1640.91	250.98
TOTAL	62,659.22	55,163.59	66,597.00	60,353.54
APPLICATION OF FUNDS				
FIXED ASSETS (including CWIP)	39,824.31	35,329.23	48502.21	44622.44
INVESTMENTS	2,327.54	2,327.67	0	0.13
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	11,736.09	2,841.55	12203.38	2993.83
(b) Sundry Debtors	6,704.13	271.55	7204.54	365.20
(c) Cash and Bank balances	66.78	817.67	67.88	842.16
(d) Loans and Advances	6,399.57	10,753.46	3163.45	9988.76
Less: Current Liabilities and Provisions				
(a) Liabilities	4,109.31	3,383.13	4233.80	4658.14
(b) Provisions	1,639.89	81.03	1660.66	87.47
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	4,786.62	0	4786.62
Miscellaneous Expenses	1,350.00	1,500.00	1350	1500
TOTAL	62,659.22	55,163.59	66,597.00	60,353.54

Notes:

- The above results have been reviewed and approved by the Audit Committee and by the Board at their respective meetings held on 30.11.2011
- Qualifications of Statutory Auditors :
 - Declaration of interim dividend of Rs.209.68 lacs based on the results of September 2010 has resulted in pay out of capital for 18 months period ended 30.9.2011. Violating Sec. 205 of the Companies Act, 1956.
 - The company has utilised cumulative share application money of Rs.137.95 crores pending allotment as at 30.9.2011. The aforesaid remarks do not have an adverse impact on the financial results of the company.
- Status of Investors complaints - Pending at the beginning of the quarter : Nil; Received: 3; Disposed : 3; Lying unresolved: Nil.
- Previous period figures have been regrouped wherever necessary. However previous year figures are not comparable due to the extension of the accounting year up to 30th September, 2011 (18 months).

For Empee Sugars & Chemicals Limited



M.P.Purushothaman
Chairman & Managing Director

Place: Chennai
Date : 30.11.2011

