

**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 31st December 2015.**

PART I		Rs. in lakhs					
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.3.2015 (Audited)
1	<b>Income from operations</b>						
	Net sales/ income from operations (Net of Excise duty)	379.36	345.60	2,376.58	1,491.80	9,441.40	12,540.84
	Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>379.36</b>	<b>345.60</b>	<b>2,376.58</b>	<b>1,491.80</b>	<b>9,441.40</b>	<b>12,540.84</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	560.55	262.28	2,154.65	1,068.60	7,435.97	17,551.41
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73.30)	78.08	(273.05)	454.09	754.12	2,868.29
	(d) Employee benefits expense	102.38	109.76	206.66	368.89	499.86	809.2
	(e) Depreciation and amortisation expense	608.76	608.77	517.74	1,826.30	1,553.23	2,518.30
	(f) Provision for Bad Debts	-	-	3,327.60	-	4,754.36	5,522.77
	(g) Other expenses	84.92	53.23	205.78	289.33	648.01	892.77
	<b>Total expenses</b>	<b>1,283.30</b>	<b>1,112.12</b>	<b>6,139.38</b>	<b>4,007.20</b>	<b>15,645.55</b>	<b>30,162.74</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>-903.95</b>	<b>-766.52</b>	<b>-3,762.80</b>	<b>-2,515.41</b>	<b>-6,204.15</b>	<b>-17,621.90</b>
4	Other income	33.19	0.04	4.03	42.92	26.63	682.94
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>-870.76</b>	<b>-766.48</b>	<b>-3,758.77</b>	<b>-2,472.49</b>	<b>-6,177.52</b>	<b>-16,938.96</b>
6	Finance costs	1,955.97	1,895.21	1,548.67	5,687.82	4,969.54	7,081.58
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>-2,826.72</b>	<b>-2,661.69</b>	<b>-5,307.44</b>	<b>-8,160.30</b>	<b>-11,147.05</b>	<b>-24,020.54</b>
8	Exceptional items	0	-	5094.97	-	5,094.97	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>-2,826.72</b>	<b>-2,661.69</b>	<b>-10,402.41</b>	<b>-8,160.30</b>	<b>-16,242.02</b>	<b>-24,020.54</b>
10	Tax expense	-	-	0	0	(1,804.44)	4,978.16
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>-2,826.72</b>	<b>-2,661.69</b>	<b>-10,402.41</b>	<b>-8,160.30</b>	<b>-14,437.58</b>	<b>-28,998.70</b>
12	Extraordinary items	-	-	0	-	-	-
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(2,826.72)</b>	<b>-2,661.69</b>	<b>(10,402.41)</b>	<b>(8,160.30)</b>	<b>(14,437.58)</b>	<b>(28,998.70)</b>
14	Share of Profit / (loss) of associates (applicable for cons.results)	-	-	-	-	-	-
15	Minority Interest (applicable for consolidated results)	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>(2,826.72)</b>	<b>-2,661.69</b>	<b>(10,402.41)</b>	<b>(8,160.30)</b>	<b>(14,437.58)</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	<b>Earnings per share (EPS)</b>						
	a) Basic and Diluted before extraordinary items	(6.73)	(6.34)	(24.78)	(19.44)	(34.40)	(69.09)
	b) Basic and Diluted after extraordinary items	(6.73)	(6.34)	(24.78)	(19.44)	(34.40)	(69.09)



## EMPEE SUGARS AND CHEMICALS LIMITED

CIN: L24110AP1988PLC009291

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

-2-

PART II		Quarter ended		Nine months ended		Year ended	
Particulars		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.3.2015 (Audited)
A	<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	21,110,607	21,110,607	21,110,607	21,110,607	21,110,607
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.29	72.29	72.29	72.29	72.29	72.29
	- Percentage of shares (as a % of the total share capital of the company)	50.30	50.30	50.30	50.30	50.30	50.30
	b) Non - encumbered						
	- Number of shares	8,090,657	8,090,657	8,090,657	8,090,657	8,090,657	8,090,657
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	27.71	27.71	27.71	27.71	27.71	27.71
	- Percentage of shares (as a % of the total share capital of the company)	19.28	19.28	19.28	19.28	19.28	19.28

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

(Rs in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.3.2015 (Audited)
<b>1. Segment Revenue</b>						
(net sales/income from each segment should be disclosed under this head)						
(a) Segment - Sugar	37.47	40.67	1,312.27	314.48	2115.85	4,816.07
(b) Segment - IAP	340.70	304.93	183.49	1176.13	1502.06	1,901.28
(c) Segment - Power	1.19	-	880.82	1.19	5,823.49	5,823.49
(d) Unallocated						
<b>Total</b>	<b>379.36</b>	<b>345.60</b>	<b>2,376.58</b>	<b>1,491.80</b>	<b>9,441.40</b>	<b>12,540.84</b>
<b>Less: Inter Segment Revenue</b>						
<b>Net sales/Income From Operations</b>	<b>379.36</b>	<b>345.60</b>	<b>2,376.58</b>	<b>1,491.80</b>	<b>9,441.40</b>	<b>12,540.84</b>
<b>2. Segment Results (Profit)/(+) / Loss (-) before tax and interest from Each segment)</b>						
(a) Segment - Sugar	(628.65)	(307.88)	(717.45)	-1,291.47	(1,481.96)	-8,077.32
(b) Segment - IAP	99.55	(15.23)	(22.62)	59.17	(98.91)	-203.05
(c) Segment - Power	(341.66)	(443.37)	(3,018.70)	-1,240.19	(4,616.65)	-8,658.59
(d) Unallocated						
<b>Total</b>	<b>-670.76</b>	<b>-768.48</b>	<b>-3,758.77</b>	<b>-2,472.49</b>	<b>-6,177.52</b>	<b>-16,938.98</b>
Less: (i) Interest						
(ii) Other Un-allocable Expenditure net off	1,955.96	1,895.21	1,548.67	5,687.81	4,969.53	7,081.58
(iii) Un-allocable income						
<b>Total Profit Before Tax</b>	<b>-2,826.72</b>	<b>-2,661.89</b>	<b>-5,307.44</b>	<b>-8,169.30</b>	<b>-11,147.05</b>	<b>-24,929.54</b>
<b>3. Capital Employed</b>						
(Segment assets - Segment Liabilities)						
(a) Segment - Sugar	9219.78	10044.93	18,072.44	9219.78	18,072.44	11,208.28
(b) Segment - IAP	414.50	396.50	946.32	414.50	946.32	586.89
(c) Segment - Power	-2217.56	-807.92	2,554.11	-2217.56	2,554.11	1,584.02
(d) Unallocated	6629.88	6084.66	8,778.67	6629.88	8,778.67	5,444.41
<b>Total</b>	<b>14,046.60</b>	<b>15,718.17</b>	<b>30,351.54</b>	<b>14,046.80</b>	<b>30,351.54</b>	<b>18,823.60</b>

#### Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board at its meetings held on 11.02.2016. The Statutory Auditors have carried out Limited Review on the same.
- The Company has received SARFAESI notices u/s.13(4) of the SARFAESI Act from Indian Bank and Union Bank of India to take symbolic possession of the Sugar unit Assets located at Naidupet. The company has filed an appeal before DRT, Vizag which is pending. However on an application preferred by the Company, DRT vide its Orders dated 15.12.2015 has permitted the company to operate the crushing of sugar by way of opening a designated account with Indian Bank, Ethiraj Salai Branch and Naidupet for season 2015-16 and the Company has honoured the DRT orders subject to supervision of Indian Bank.
- 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.
- 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 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(4) of the SARFAESI Act from Indian Bank, Union Bank of India, Punjab National Bank, Indian Overseas Bank, Oriental Bank of Commerce, Bank of India and Andhra Bank to take symbolic possession of the Sugar unit Assets located at Ambasamudram. The Company has filed an appeal before DRT, Madurai. However Oriental Bank of Commerce and Andhra Bank have assigned their borrowings aggregating to 35.04% on the total outstanding dues of Rs.596.42 crs in respect of all the above Banks to M/s.Edelweiss Assets Construction Co.Ltd, Mumbai. The Federal Bank has issued SARFAESI Notice u/s 13(2) of the SARFAESI Act On 13.01.2016 and the same is being replied through our Advocates.
- Previous period(s) figures have been regrouped wherever necessary.

Empee Sugars and Chemicals Ltd

Nisha Purushothaman  
Director

Place: Chennai  
Date : 11.2.2016

