



Empee Sugars and Chemicals Limited

Administrative Office : "Empee Tower" 59, Harris Road, Pudupet, Chennai - 600 002.

Tel : 91-44-28531111 Fax : 91-44-28555163 Web : www.empeegroup.co.in

CIN: L24110AP1988PLC009291

14.12.2017

Bombay Stock Exchange Limited

P. J. Towers
Dalal Street,
Mumbai 400 001.

Dear Sirs,

Sub: Outcome of the Board meeting - Unaudited Financial Results for the quarter ended 30.9.2017.

The Board of Directors at their meeting held on 14.12.2017 have approved the Un-audited Financial Results for the quarter ended 30th September 2017.

The copy of the Unaudited Financial Results along with Limited Review Report is enclosed.

The Meeting started at 2.30 p.m. and concluded at 3.30 p.m. today. We request you to place the above information on your web-site.

Thanking you

Yours faithfully
For Empee Sugars and Chemicals Ltd

Harshabardhan
Company Secretary

Encl:a/a

Plant I : Ayyapareddipalem, Naidupet - 524 126, Nellore Dist., Andhra Pradesh.

Tel : (08623) 248150, 248171 Fax : 08623 - 248172

Plant II : Alangulam Road, Edaikal Village, Ambasamudram Taluk, Tirunelveli Dist. - 627 821. Tamil Nadu.

Ph : 04634-293643 Ph : 04634-251711

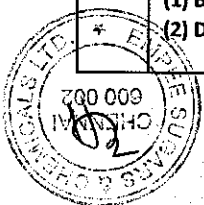
EMPEE SUGARS AND CHEMICALS LIMITED

CIN: L15511TN1983PLC010313

Regd. Office : Ayyapareddipalem, Naidupet Mandal, Nellore District, Andhra Pradesh - 524 126.

Statement of Un-audited Financial Results for the Quarter ended 30th September 2017.

PART I		Rs. in lakhs					
		Standalone					
S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2017 (Un-audited)	30.06.2017 (Audited)	30.09.2016 (Un-audited)	30.09.2017 (Un-audited)	30.09.2016 (Un-audited)	31.3.2017 (Audited)
I	Revenue from Operations	10.93	102.25	2,360.40	113.18	3,070.36	8,294.13
II	Other Income	0.13	0.12	1.11	0.25	37.25	44.14
	Total income (I+II)	11.06	102.37	2,361.51	113.43	3,107.61	8,338.27
III	Expenses						
	(a) Cost of materials consumed	88.77	64.49	2,057.72	153.26	2,530.26	7,908.58
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.72	101.17	11.30	102.89	143.02	28.54
	(d) Employee benefits expense	99.55	97.26	143.09	196.81	228.88	546.98
	(e) Finance Cost	0.08	0.09	0.17	0.17	37.65	46.22
	(f) Depreciation and amortisation expense	(268.70)	620.00	608.77	351.30	1,217.54	2,474.81
	(g) Other expenses	11.64	58.36	81.62	70.00	178.25	1,017.87
	Total expenses (IV)	-66.94	941.37	2,902.67	874.43	4,335.60	12,023.00
V	Profit / (Loss) before exceptional items and tax (I-IV)	78.00	-839.00	-541.16	-761.00	-1,227.99	-3,684.73
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	78.00	-839.00	-541.16	-761.00	-1,227.99	(3,684.73)
VIII	Tax Expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	78.00	(839.00)	(541.16)	(761.00)	(1,227.99)	(3,684.73)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expense of Discontinued Operations	-	-	-	-	-	-
XII	Profit / (Loss) from Discontinued operations (after tax)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX +XIII)	78.00	(839.00)	(541.16)	(761.00)	(1,227.99)	(3,684.73)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit and Loss	-	-	-	-	-	-
	(ii) Income-Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income-Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income (XIII + XIV)	78.00	(839.00)	(541.16)	(761.00)	(1,227.99)	(3,684.73)
XVI	Paidup equity share capital (Face value of Rs.10 each)	419.72	419.72	419.72	419.72	419.72	419.72
XVII	Reserves excluding revaluation reserves	-	-	-	-	-	-
XVIII	Earnings per equity Share (for continuing operations)						
	(1) Basic	0.19	(2.00)	(1.29)	(1.81)	(2.93)	(8.78)
	(2) Diluted	0.19	(2.00)	(1.29)	(1.81)	(2.93)	(8.78)



EMPEE SUGARS AND CHEMICALS LIMITED

CIN: L15511TN1983PLC010313

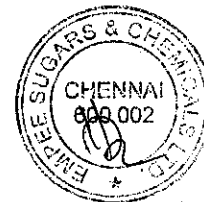
Regd. Office : Ayyapareddipalem, Naidupet Mandal, Nellore District, Andhra Pradesh - 524 126.

-2-

PART II	Particulars	Standalone					
		Quarter ended			Six months ended		Year Ended
		30.09.2017 (Un-audited)	30.06.2017 (Un-audited)	30.09.2016 (Un-audited)	30.09.2017 (Un-audited)	30.09.2016 (Un-audited)	31.3.2017 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	12,894,136	12,884,136	12,771,636	12,894,136	12,771,636	12,884,136
	- Percentage of shareholding	30.72	30.70	30.43	30.72	30.43	30.70
2	Promoters and Promoter Group Shareholding						
	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)	72.60	72.57	72.29	72.60	72.29	72.57
	- 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	7,968,157	7,978,157	8,090,657	7,968,157	8,090,657	7,978,157
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	27.40	27.43	27.71	27.40	27.71	27.43
	- Percentage of shares (as a % of the total share capital of the company)	18.98	19.01	19.28	18.98	19.28	19.01

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

Particulars	Standalone					
	Quarter ended			Six months ended		Year ended
	30.09.2017 (Un-audited)	30.06.2017 (Un-audited)	30.09.2016 (Un-audited)	30.09.2017 (Un-audited)	30.09.2016 (Un-audited)	31.3.2017 (Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Segment - Sugar	9.12	9.08	631.11	16.20	567.28	3,617.65
(b) Segment - IAP	-	82.95	1,371.72	82.95	2,045.08	2,605.78
(c) Segment - Power	1.81	0.22	-	2.03	0.43	2,070.79
(f) Unallocated	-	-	457.57	-	457.57	-
Total	10.93	102.25	2,360.40	113.18	3,070.36	8,294.13
Less: Inter Segment Revenue						
Net sales/income From Operations	10.93	102.25	2,360.40	113.18	3,070.36	8,294.13
2. Segment Results (Profit)(+) / Loss (-) before tax and interest from Each segment)						
(a) Segment - Sugar	(10.45)	(431.05)	-470.15	(441.50)	-821.64	-1,767.05
(b) Segment - IAP	(2.73)	(58.53)	211	(61.26)	308.24	70.47
(c) Segment - Power	91.26	(349.33)	-281.84	(258.07)	-676.94	-1,941.93
(f) Unallocated	-	-	-	-	-	-
Total	78.08	(838.91)	(540.99)	(760.83)	-1,190.34	(3,638.51)
Less: (i) Interest	0.08	0.09	0.17	0.17	37.65	46.22
(ii) Other Un-allocable Expenditure net off (loss on sale of investments)	-	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	78.00	(839.00)	(541.16)	(761.00)	(1,227.99)	(3,684.73)
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) Segment - Sugar	3708.16	5833.83	7098.34	3708.16	7098.34	6264.89
(b) Segment - IAP	624.32	627.05	490.21	624.32	499.21	685.58
(c) Segment - Power	-5524.60	-5615.86	-2766.89	-5524.60	-2766.89	-5268.53
(d) Unallocated	6219.09	6219.09	5453.29	6219.09	5453.29	6278.24
Total	5,026.97	7,064.11	10,283.95	5,026.97	10,283.95	7,962.17



EMPEE SUGARS AND CHEMICALS LIMITED

CIN: L24110AP1988PLC009291

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

Standalone Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Standalone	
	As at 30.09.2017	As at 31.3.2017
Non-current assets		
(a) Property, plant and equipment	36,612.52	36,963.82
(b) Capital work-in-progress		
(c) Intangible assets		
(d) Intangible assets under development		
(e) Investments in subsidiaries and joint venture	666.58	666.58
(f) Financial assets		
Investments		
Loans	5,816.87	5,816.76
Other financial assets		
(g) Advance tax assets (net)		
(h) Other assets		
Total non-current assets	6,483.45	6,483.34
Current assets		
(a) Inventories	819.72	901.07
(b) Financial assets		
Trade receivables	100.89	40.03
Cash and cash equivalents	31.37	149.97
Bank balances other than (ii) above		
Loans	2,738.79	3,132.99
Other financial assets		
(c) Other assets		
Assets classified as held for sale and discontinued operations		
Total current assets	3,690.77	4,224.06
Total assets	46,786.74	47,671.22
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,197.29	4,197.29
(b) Other equity	(37,858.89)	(37,097.89)
Total equity	(33,661.60)	(32,900.60)
(a) Financial liabilities		
Borrowings	49,095.63	49,233.87
Other financial liabilities		
(b) Provisions	32.94	34.28
(c) Deferred tax liabilities (net)		
(d) Other liabilities		
Total non-current liabilities	49,128.57	49,268.15
Borrowings	27307.56	27051.72
Trade payables	3304.46	3430.1
Other financial liabilities		
(b) Provisions	129.83	151.97
(c) Current tax liabilities (net)		
(d) Other liabilities	577.92	669.88
Liabilities directly associated with discontinued operations		
Total current liabilities	31319.77	31303.67
Total liabilities	80,448.34	80,571.82
Total equity and liabilities	46,786.74	47,671.22

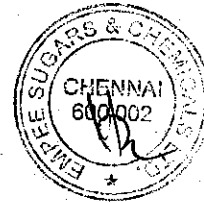


Balance Sheet as at 30.09.2017

Particulars	Notes	IND AS			IGAAP		
		30-Sep-17	31-Mar-17	Ind AS Variance	30-Sep-17	31-Mar-17	IGAAP Variance
ASSETS							
A) Non - Current Assets							
a) Property Plant and Equipment		36,612.52	36,963.82	-351.30	27,347.31	28,584.73	-1,237.42
b) Capital Work in Progress		-	-	-	8.00	8.00	-
c) Financial Assets							
--- (i) Investments		666.58	666.58	-	666.57	666.57	-
--- (ii) Loans & Advances		5,816.87	5,816.76	0.11	5,816.87	5,816.76	0.11
B) Current Assets							
a) Inventories		819.72	901.07	-81.35	819.72	901.07	-81.35
b) Financial Assets							
--- (i) Trade Receivables		100.89	40.03	60.86	100.89	40.03	60.86
--- (ii) Cash and cash Equivalents		3.26	1.62	1.64	3.26	1.62	1.64
--- (iii) Bank Balances		28.11	148.35	-120.24	28.11	148.35	-120.24
--- (iv) Loans & Advances		2,738.79	3,132.99	-394.20	2,738.79	3,132.99	-394.20
Total Assets		46,786.82	47,671.22	-884.40	37,529.52	39,300.12	-1,770.60
EQUITY & LIABILITIES							
A) Equity							
a) Equity Share Capital		4,197.29	4,197.29	-	4,197.29	4,197.29	-
b) Other Equity		-51,895.39	-51,134.39	-761.00	-61,152.61	-59,505.50	-1,647.11
c) Share application money pending allotment		14,036.50	14,036.50	-	14,036.50	14,036.50	-
B) LIABILITIES							
Non - Current Liabilities							
a) Financial Liabilities							
--- (i) Borrowings		49,095.63	49,233.87	-138.24	49,095.63	49,233.87	-138.24
b) Provisions		32.94	34.28	-1.34	32.94	34.28	-1.34
c) Deferred tax liabilities (net)		-	-	-	-	-	-
Current Liabilities							
a) Financial Liabilities							
--- (i) Borrowings		27,307.56	27,051.72	255.84	27,307.56	27,051.72	255.84
--- (ii) Trade Payables		3,304.46	3,430.10	-125.64	3,304.46	3,430.10	-125.64
b) Other Current Liabilities							
c) Provisions		577.92	669.88	-91.96	577.92	669.88	-91.96
		129.91	151.96	-22.05	129.91	151.96	-22.05
Total Equity & Liabilities		46,786.82	47,671.22	-884.39	37,529.60	39,300.10	-1,770.50



M/s. Empee Sugars and Chemicals Limited - Net Profit Reconciliation		
Particulars	31.03.2017	30.09.2017
Net profit as per IGAAP	-3,684.73	-1,647.11
Difference in Depreciation due to fixed asset revaluation	1,703.73	886.11
Difference in DTL due to fixed asset revaluation	-	-
Difference in OCI due to Decrease in value of Investments	-	-
Difference in OCI due to Decrease in value of Group Company Balances	-	-
Net profit as per IND AS	-1,981.00	-761.00



EMPEE SUGARS AND CHEMICALS LIMITED

Notes:

1. The above unaudited financial results for the Quarter ended 30.09.2017 have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14.12.2017. The unaudited results/financial statements for the period ended 30.06.2017 have been restated as per Ind AS requirements.

2. The company is engaged in sugar, IAP and Power segments and segmental accounts are given in the financial results.

3. The Company was registered under the provisions of Sick Industrial Companies (Special Provisions) Act (SICA), vide case no:69/2011 and since BIFR was abolished in December 2016, and in the place of SICA Insolvency and Bankruptcy Code (IBC) 2016 has been introduced, the Company has filed an application under IBC, before NCLT, Hyderabad. Since excepting IOB loans, all other Bank loans have been assigned to Edelweiss Asset Reconstruction Company Ltd, Mumbai and in order to comply with certain legal requirements, the Company has withdrawn the IBC application from NCLT, Hyderabad in October 2017.

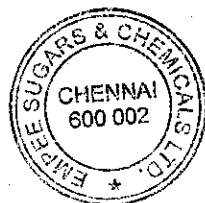
4. Due to non availability of sugar cane in and around Ambasamudram, Tamilnadu, sugar production was discontinued. The 50 MW power co- gen plant in this location has stopped generation of power due to a) Non availability of bagassee from the sugar factory and b) Further coal as an alternate fuel to generate power could not be purchased due to financial crisis.


5. The Company had 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 Ambasamudaram and since all the above banks except IOB assigned their borrowings aggregating to 90% of total outstanding dues to M/s.Edelweiss Assets Construction Co.Ltd,(EARC) Mumbai in respect of debts pertaining to Ambasamudaram unit, and IB and UBI have also assigned their debts pertaining to Naidupet unit to EARC the said SARFAESI notices have become infructuous.

6. Due to sickness of the Company, since most of the lenders (Banks) as mentioned above, have assigned their debts to ARC except IOB, interest on borrowings from Banks have not been provided for.

7. Previous period(s) figures have been regrouped wherever necessary. Accounting Standard (IND AS) is being followed by the Company.

Place : Chennai
Date : 14.12.2017




M.P.Purushothaman
Chairman



VENKATESH & CO
Chartered Accountants

Limited Review Report on Quarterly Standalone Financial Results of EMPEE SUGARS AND CHEMICALS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors,
Empee Sugars and Chemicals Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Empee Sugars and Chemicals Limited** ('the Company') for the quarter ended September 30, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th December 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Venkatesh and Co.,

Chartered Accountants

F.R No 004636S


CA Dasaraty V

Partner

M.No 026336



Place: Chennai

Date: 14/12/2017

"SRI RANGA", New No.151, Mambalam High Road, T.Nagar, Chennai - 600 017.

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