



**SIMBHAOLI
SUGARS**

Simbhaoli Sugars Limited

CIN-L15122UP2011PLC044210

GSTIN : 09AAPCS7569A1ZV

(An FSSC 22000 : 2011, ISO 9001 : 2008
& 14001 : 2004 Certified Company)

Corporate Office :

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Ref: SSL: Stock Exchange
July 31, 2020

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai
Fax No. 022-22723121/2037/2041

The National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex,
Mumbai- 400051
Fax No. 022-26598237/38

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**
Audited Financial Results - News Paper Clippings

Dear Sir,

The Audited Financial Results for the year 2019-20 as approved by the Board of Directors of the Company in their meeting held on July 30, 2020, were published in the Pioneer in the edition on July 31, 2020. News - Paper clippings are enclosed.

Please take the above information on records.

Thanking you
Yours faithfully

For Simbhaoli Sugars Limited

Kamal Samtani
(Company Secretary)
Membership No. FCS-5140

Specialty Sugars

Potable Alcohol

Ethanol

Power

REG. OFFICE : SIMBHAOLI, DISTT. HAPUR, UTTAR PRADESH-245207

NO DISTANCING FROM BIRYANI

While many resorted to cooking new dishes and even baking at home, here's what India ordered the most during the lockdown. By TEAM VIVA



Even though distancing protocols have been ardently followed, the survey reveals how the rules don't apply to Biryani. The data shows that when people weren't whipping up Dalgona or baking Banana Bread in the early days of the lockdown, they found comfort in their Biryani, which continued to rule the roost with nearly 5.5 lakh orders. It was followed by orders for Butter Naan and Masala Dosa.

When it came to desserts, while last year, Indians indulged the most into *Faloodas*, this year, we witnessed the moist and decadent choco-lava cake grab the top desserts slot. Around 1,29,000 people turned to ordering a choco-lava cake. The humble *Gulab jamun* and chic Butterscotch mousse cake followed suit. This surge is clear that in times like these, everybody needs a pick-me-up.

Indians have been particular about their eating timings and now the survey proves it a little more. While working from home or not, on an average, 65,000 meal orders would be already placed by 8 pm each day to make sure food arrives in time for dinner. This turned out to be the busiest hour for Swiggy delivery partners and restaurants. The deliveries came with a tip and starting from approximately ₹23.65, a particularly generous customer ended up tipping ₹2,500!

As birthday parties shifted to video calls and virtual cake cutting sessions, nearly 1,20,000 cakes were delivered.

When it comes to stocking things up at home, around 323 million kg of onions and 56 million kg of bananas have been ordered.

While some were busy showing off their culinary skills on social media every day, a large set of consumers resorted to the evergreen college hack of living on instant noodles. Around 3,50,000 packets of the easy to cook meal were ordered during the lockdown.

Swiggy's *Hope, Not Hunger* initiative also raised over ₹10 crore, which helped serve 30 lakh meals to people in need during the lockdown.

With cafes and bars shut and social meetings halted, hospitality definitely has seen a downturn in the first of 2020. However, when it comes to food, delicacies can never be turned down. Hence, the food delivery businesses have as compared taken an upturn and booming.

Well, while many resorted to cooking new dishes and even baking at home for the first time, we are also well aware of the fact that many in India couldn't stay back when it came to ordering food at their homes during the lockdown. Well, behind every person who didn't step out of their homes, was a delivery partner who ensured they didn't have to. Food delivery services certainly became a lifeline for those stuck indoors away from family, busy at work or bored with the daily *ghar ka khana*. However, do we know what they ordered



the most? While the quarantine opened a Pandora's box of behavioural changes which are becoming the 'new normal', some old habits die hard. For instance, India's love for Biryani continues to grow.

As many restaurants and several five-star hotels, national supermarket chains, local convenience stores and even the FMCG brands partnered with food delivery app, Swiggy, through its Swiggy Genie and Grocery to make essential

items available to citizens, the app recently carried out a survey as to what is being ordered the most — The Quarantine Edition. Its analysis reveals what Indians have been ordering for the past few months.

R E C I P E S

ALMOND AND CARROT HALWA CRUMBLE

- WHAT YOU NEED**
- Carrot: ½ kg
 - Full cream milk: ½ ltr
 - Sugar: ½ cup
 - Cardamom (powdered): 4
 - Ghee: 2 tbsp
 - Almonds (blanched): ¼ cup

- To crumble:**
- All-purpose flour: ¾ cup
 - Butter (unsalted): ½ cup
 - Sugar: ½ cup



- METHOD**
- In a pan, add milk and carrots together and keep on cooking till the milk reduces to 3/4th.
 - Add cardamom powder, ghee, and sugar to it. Mix it well.
 - Add the sliced, blanched almonds and mix well.
 - For the crumble, rub

the flour, butter, sugar and ground almonds together, till it resembles bread crumbs.

● Bake the crumble at 180 degrees Celsius till the colour turns golden brown.

● Serve the *gajar halwa* with crumble and roasted almonds.

Courtesy: Chef Manish Mehrotra.



MANGO WALNUT SHEERA

- WHAT YOU NEED**
- Ghee: 3/4 cup
 - Semolina: 3/4 cup
 - Wheat flour: 1/4 cup
 - Sugar: 3/4 cup
 - Mango puree: 1/2 cup
 - Water (add more if the sheera is too dry): 2 cup
 - Walnuts: 1/2 cup

METHOD

- Chop walnuts and toast them into a pan. Do not over do it.
- Puree the mangoes to get mango pulp (if using fresh mangoes).

- Add ghee, semolina and wheat flour in a pan and start roasting on medium flame.
- Keep roasting and stirring until the colour starts to change and you get a nice aroma.
- Now add sugar and mango pulp and stir quickly. While mixing continuously, add water too.
- Keep stirring to avoid lumps and add the toasted California Walnuts.
- Cool until the ghee separates.
- Serve immediately.

Courtesy: California Walnuts.

RUNGTA IRRIGATION LIMITED
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E-mail : cs@rungtairrigation.in | Website : www.rungtairrigation.in

EXTRACT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020
(₹ In Lacs)

Sl. No.	Particulars	Quarter ended		Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Total Income from Operations	2,913.05	1,601.25	1,731.66	4,514.30
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	38.90	61.33	(22.72)	100.25
3	Net profit before tax (after Exceptional and/or Extraordinary items)	38.90	61.33	(22.72)	100.25
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	43.19	39.55	(13.53)	82.76
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	43.19	39.55	(13.53)	82.76
6	Equity Share Capital (Face value of Rs 10/- each)	885.61	885.61	885.61	885.61
7	Earnings Per Share (of Rs.10 /-each) (Not annualised)				
	1. Basic (Rs.)	0.49	0.45	(0.15)	0.93
	2. Diluted (Rs.)	0.49	0.45	(0.15)	0.93

NOTES:-

- The Company has adopted IND AS notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 w.e.f April 01, 2017. The results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) Prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- The above is an extract of the detailed format of Financial Results for Quarter and Year ended March 31st, 2020, filed with the Stock Exchange pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Results is available on Stock Exchanges website of BSE at www.bseindia.com. The same are also available on the Company's website at: www.rungtairrigation.in
- The above audited financial results for the year/quarter ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 29th July, 2020.
- The financial results have been audited by Statutory Auditors as required under Regulation 33 of SEBI (Listing and Disclosure Requirement) Regulations, 2015. The Statutory Auditors have issued unmodified opinion on the Standalone financial results for the quarter and year ended 31st March, 2020.
- The results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) Prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.

For and on behalf of board of directors
For RUNGTA IRRIGATION LIMITED
Sd/-
Mahabir Prasad Rungta
Chairman Cum Managing Director

Place : New Delhi
Date : 29th July, 2020

SIMBHAOLI SUGARS LIMITED
(Formerly known as 'Simbhaoli Spirits Limited')
Regd. Office : Simbhaoli Dist. Hapur (U.P.) - 245207
CIN - L15122UP2011PLC044210
E-mail: info@simbhaolisugars.com Website: www.simbhaolisugars.com

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020
(Rs. in Lacs)

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020 Audited #	Dec. 31, 2019 Unaudited	March 31, 2019 Audited/ Recasted #	March 31, 2020 Audited	March 31, 2019 Audited/ Recasted
1.	Total income from operations (net)	37,239	22,918	42,304	106,219	108,223
2.	Net Profit/ (loss) for the period before Tax and exceptional items	1,618	(1,359)	4,032	(3,873)	(1,659)
3.	Net Profit/ (loss) for the period before Tax and after exceptional items	1,618	(1,359)	3,013	(3,873)	(2,678)
4.	Net Profit/ (loss) for the period after Tax and exceptional items	1,621	(1,362)	2,567	(3,885)	(3,128)
5.	Total Comprehensive Income for the period [comprising net profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,347	(1,362)	2,632	(4,159)	(3,063)
6.	Paid up equity share capital (face value Rs.10/- each)	4,128	4,128	4,128	4,128	4,128
7.	Other Equity	-	-	-	(6,677)	(3,072)
8.	-EPS before exceptional item	3.93	(3.30)	9.13	(9.41)	(5.37)
	-EPS after exceptional item	3.93	(3.30)	6.53	(9.41)	(7.96)

Refer Note no. 9

Notes :

- The above is an extract of the detailed format of financial results for the quarter and nine months ended March 31, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results for the quarter and nine months ended December 31, 2019 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and the Company's website (www.simbhaolisugars.com).
- Indian sugar industry has been facing difficulties on account of high sugar production in the country in since 2016-17 resulting in surplus sugar. For the year ended March 31, 2020, and previous years, the Company has incurred losses due to high sugarcane costs fixed by the Governments, and comparatively lower prices of finished goods which are also being regulated and controlled, and other external factors. The operations of the company though remained intact, however due to continuing losses, its net worth has been fully eroded resulting in its failure in meeting its payment obligations to lenders and sugarcane farmers in terms of respective agreements and understanding. Meanwhile, recognizing the industry requirements, the Government has implemented a number of measures to improve the financial health of the sugar industry, including support for liquidation of cane arrears, fixing minimum obligation for export to manage the sugar inventory, fixation of Minimum Support Price (MSP) of sugar, providing cash subsidies on production and export of sugar, and mandatory blending of ethanol with petrol at certain level with remunerative price of ethanol. In addition, pursuant to an order of Hon'ble High Court of Uttar Pradesh, pronounced in favour of sugar industry, the sugar industry as well as the Company is confident to receive much awaited amounts being accrued benefits due to it from state government under the erstwhile Sugar Promotion Policy 2004-09. All these measures are expected to reflect in revival of the sugar industry on sustainable basis. Based on these positive steps, along with other internal measures, the management believes that operations at its manufacturing facilities will remain continued in the near foreseeable future on regular basis. On account of delays in servicing of loans, the lenders to the Company have initiated recovery proceeding at various forums, including filing of application before National Company Law Tribunal under Section 7 of the Insolvency and Bankruptcy Code, 2016 by two of the lenders and approaching Debt Recovery Tribunal (DRT) for recovery of their dues. One of the lender had declared the Company and Guarantors to the credit facility, as willful defaulters, which has been set aside by the Hon'ble Chandigarh High Court. Against a criminal complaint filed by one of the lenders with the investigating agencies, the enforcement directorate had passed an attachment order against certain assets of the Company to the extent of Rs. 109.80 crores, against which the Company has preferred an appeal with the appropriate authority. The Company has submitted a comprehensive debt resolution proposal with all the commercial banks and realignment of dues with other lenders, commensurating with its future cash flows. Majority of commercial lenders have shown their inclination to accept the debt resolution proposal of the Company. Impact of COVID 19 Pandemic The spread of COVID 19 pandemic and nationwide lockdown has caused disruption of supply chain across businesses and industries in India. Since the company is engaged in the manufacturing of essential commodities, timely steps taken by the government have ensured regular operations of the sugar mills in U.P. However, Covid-19 crisis, has adversely impacted domestic demand of sugar and of ethanol during complete lockdown periods. Under the directives of Ministry of Home Affairs and State Government, the Company has started manufacturing of hand sanitizers in its distillery divisions. The demand for the company's products is expected to recuperate with the gradual lifting of nationwide lockdown by the Government. The Company has considered the potential impact of COVID 19 and related restrictions on the carrying amount of inventory, and financial and non-financial assets and based on the information available to it up to the date of approving the financial statements written down the value of inventory to net realizable value, wherever required, and made provisions in financial and non-financial assets. However, the impact of COVID 19 as well as negative outlook of sugar sector on the carrying amount of its Property, Plant and Equipments and consequential impairment could not be ascertained and provided for due to non-availability of requisite information on account of lockdown restrictions. As the date of approval of these results, it is not possible to reliably estimate the future financial effect of the COVID 19 situation on the Company. The impact assessment is a continuing process given the uncertainties associated with nature and duration of current situation. The eventual impact may differ from what has been assessed by the Management as at the date of approval of these financial results. The Company will continue to closely monitor any material change in future economic conditions and take appropriate action as may be required. Considering the steps initiated for achieving turnaround of sugar sector, ongoing discussions with lenders for resolution of their dues and continuing regular manufacturing operations in near foreseeable future, these financial statements are continued to be presented on going concern basis, which contemplates realisation of assets and settlement of liabilities, in the normal course of business.
- The loans availed by the Company have been classified as Non-Performing Assets (NPA) by all the lenders to the Company and interest thereon is not being charged to the loan accounts by them as per prevailing practices. The Company has submitted a comprehensive debt resolution proposal with all the commercial banks and realignment of dues with other lenders, commensurating with its future cash flows. Majority of commercial lenders have shown their inclination to accept the debt resolution proposal of the Company. Accordingly, interest expenses for the quarter and year ended March 31, 2020 amounting to Rs. 3,430 lacs and Rs. 13,146 lacs (previous quarter and year ended March 31, 2019 Rs. 2,899 lacs and Rs. 12,336 lacs) respectively have not been recognized in the books of accounts. A total amount of Rs. 37,454 lacs towards accrued interest has not been provided for in the books of accounts as at March 31, 2020.
- The Hon'ble High Court of Uttar Pradesh has directed the State Government to determine the interest liability for the period of delayed payment of sugarcane price for sugar seasons 2012-13 to 2014-15 but no notice of demand has been so far made for the same. Further, no notice for demand has been received for the interest on delayed payment to sugarcane farmers for subsequent sugar seasons, hence no provision for the same has been made in the books of accounts.
- Effective from April 01, 2019, the Company has adopted Ind AS 116 "Leases", and applied it to all lease contracts existing on April 01, 2019 using the modified retrospective approach. The effect of this adoption did not have any material impacts on the results for the quarter and year ended March 31, 2020.
- In the consolidated financial results of the Company for the Year ended March 31, 2020, limited reviewed financial results of Simbhaoli Power Private Limited (SPPL), a material subsidiary has been considered and consolidated only for the period of nine months ended December 31, 2019. The financial results of SPPL for the quarter ended March 31, 2020 have not been consolidated, as the annual financial statements/results of SPPL have not been finalized and approved till date by SPPL. Consequently, the consolidated financial statements/results of the Company as at March 31, 2020 have been prepared by consolidation based on the figures reported in the limited reviewed standalone balance sheet of SPPL as at December 31, 2019. The transactions entered into between the Company and SPPL during the aforesaid three months' periods which have not been eliminated in the consolidated financial results, have resulted an increase in the Total Revenue by Rs. 1,366 lacs and Expenses by Rs. 734 lacs. Further, Increase in the balances of subsidiary of Rs. 272 Lacs has been included in the consolidated balance sheet in the respective assets heads.
- During the quarter ended September 30, 2019, Uttar Pradesh Electricity Regulatory Commission ("UPERC") has notified UPERC (Captive and Renewable Energy Generating Plants) Regulations, 2019 ("CRE Regulations 2019") which has, inter alia, reduced the tariff applicable to bagasse-based generation plants in the state of Uttar Pradesh w.e.f. April 1, 2019 which is significantly lower than the prevailing tariff. As per CRE Regulations, such reduction in tariff was made by UPERC citing lower fixed and variable costs for these power plants. This reduction in tariff may have an adverse impact on the business and operations of Simbhaoli Power Private Limited ("SPPL"), a subsidiary company. The management of SPPL believes that there are anomalies in the process of tariff fixation and this reduced tariff notified by UPERC is based on unrealistic assumptions and is contrary to past practices. SPPL, along with bagasse-based co-generators operating in the State, have filed a writ petition with Hon'ble High Court of Allahabad, Lucknow Bench, challenging CRE Regulations 2019 which have been accepted by the court. Pending outcome of the petition, the management of SPPL basis on opinion of legal counsel, is confident of relief from the Hon'ble High Court and suitable modification in CRE Regulations 2019 and thus does not expect the financial implications of this, if any, to be material. SPPL has accounted for revenues from operations from April to September, 2019 at or basis pre CRE Regulations 2019 tariff rates. W.e.f. October 01, 2019, SPPL has billed and accounted for sale of power to the Uttar Pradesh Power Corporation Limited ("UPPCL"), the customer of SPPL, at reduced tariff rate under protest and subject to outcome of Hon'ble High Court decision on writ petition. SPPL's computation, shows that revenue from operations for the nine months ended December 31, 2019 would have been lower by Rs. 797 lacs and cost of material consumed for the nine months ended December 31, 2019 would have been lower by Rs 52 Lacs, if accounted for at or basis reduced tariff as per CRE Regulations 2019. Considering the current status and the matter is sub-judice, it is not possible for the management of SPPL to estimate the extent of the change, if any, in the tariff.
- The standalone results are available on Company's website www.simbhaolisugars.com. The particulars in respect of standalone results are as under:
(Rs. in lacs)

Particulars of standalone	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Net Sales/Income from operations	35,925	21,375	37,130	100,944	95,212
Profit/(Loss) before tax	1,605	(901)	1,327	(2,165)	(4,915)
Profit/ (Loss) after tax	1,605	(901)	1,327	(2,165)	(4,915)
Other Comprehensive Income	(272)	-	(2,261)	(272)	(2,261)
Total Comprehensive Income	1,333	(901)	(934)	(2,437)	(7,176)
EBITDA	3,328	784	3,434	4,599	2,360

9 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year

10 Sugar, one of the major businesses of the Company, is a part of seasonal industry. The results may vary from quarter to quarter.

11 The previous periods figures have been regrouped/rearranged wherever necessary

12 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on July 30, 2020

For Simbhaoli Sugars Limited
Sd/-
Gursimran Kaur Mann
Managing Director
DIN: 00642094

Place: Noida
Date: 29th July, 2020

Simbhaoli Sugars Ltd. FSC 2000, 180 901 180 14001 Certified Co. Simbhaoli-248207, Distt. Hapur, (U.P.), India
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Trust the healthier sugar

1st TIME IN INDIA with 100% NATURAL sugarcane extracts

LONG LASTING ENERGY DOESN'T SPIKE YOUR BLOOD SUGAR LEVELS

ACTIVE LIFESTYLE

