



SS/FQ002/7.4/R0

SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

CIN-L15122UP2011PLC044210

Regd. Office :

Simbhaoli - 245 207, Distt. Hapur U.P. (INDIA)

Tel : (05731) 223117, 223118, 223023

Fax: (05731) 223039, 223262

E-mail : info@simbhaolisugars.com

www.simbhaolisugars.com

Ref: SSL: Stock Exchange/NP/2022-23
February 16, 2023

Bombay Stock Exchange Limited
PhirozeJeejeebhoy 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

Scrip Code: NSE: SIMBHALS BSE: 539742

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
Unaudited Financial Results - News Paper Clippings

Dear Sir,

The un-audited financial results for quarter/nine months' period ended on December 31, 2022, as approved by the Board of Directors of the Company in their meeting held on February 13, 2023, were published in Business Standard (English & Hindi) in the edition on February 14, 2023. News - Paper clippings are enclosed.

Please take the above information on records.

Thanking You,
Yours faithfully,
For Simbhaoli Sugars Limited

Shivank Sharma
Asst. Company Secretary
Membership No. ACS 64383

Specialty Sugars

Potable Alcohol

Ethanol

Power

(AN ISO 9001 ; 14001 & FSSC 22000 CERTIFIED COMPANY)
Noida Office : A-112, Sector 63, Noida - 201301 (U.P.)
Tel. : 0120-2427155 Fax : 0120-2427166
GST No. : 09AAPCS7569A1ZV | PAN No. AAPCS7569A

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
(Rs. in Lacs)							
S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 30, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations (net)	32,209.17	23,684.38	25,875.76	86,166.26	79,780.18	118,544.05
2	Net Profit/ (loss) for the period before exceptional items	192.24	(4,011.47)	(21.46)	(5,455.45)	(2,947.62)	(3,270.00)
3	Net Profit/ (loss) for the period after exceptional items	192.24	(4,011.47)	(21.46)	(5,455.45)	(2,947.62)	(4,509.95)
4	Net Profit/ (loss) for the period after exceptional items	192.50	(4,011.80)	(36.44)	(5,457.63)	(2,951.75)	(4,632.07)
5	Total Comprehensive Income for the period [comprising net profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax)]	192.50	(4,011.80)	(36.44)	(5,457.63)	(2,951.75)	(4,536.66)
6	Paid up equity share capital (face value Rs.10/- each)	4,127.90	4,127.90	4,127.90	4,127.90	4,127.90	4,127.90
7	Other Equity						(12,793.73)
8	- EPS before exceptional item	0.47	(9.72)	(0.09)	(13.22)	(7.15)	(8.22)
	- EPS after exceptional item	0.47	(9.72)	(0.09)	(13.22)	(7.15)	(11.22)

Notes :

- The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2022 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, 2022 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and the Company's website (www.simbhaolisugars.com).
- For the nine months ended December 31, 2022 and in previous years, due to higher raw material cost i.e. sugarcane costs (SAP) fixed by State government and relatively lower sales realization of finished sugar, adverse demand & supply scenario, national - international market dynamics and other external factors, the Company has continuously incurred huge cash losses resulting in complete erosion of its net worth, rendering the Company unable to meet payment obligations towards its lenders as well as to the sugarcane farmers in terms of their respective agreements and understanding. All the production units of the Company are operational and continue to operate at sub-optimum levels on year on year basis while consistent efforts have been made for improvement in operational efficiency viz. improvement in sugar recovery, reduction in overheads and reduction in other operational and administrative costs etc. but due to lack of required working capital and no capex being undertaken towards augmentation of distillery units/sugar plants is still adversely impacting the operations. During the nine months and quarter ended December 31, 2022, the Company has started crushing for Sugar season 2022-23 in all of its three sugar mills. However, availability of required sugarcane for optimal utilization of production capacities is still a challenge on account of aforesaid reasons. In distillery segment, non-commissioning of incineration boilers and other equipments to meet the stringent requirement of Pollution control board is still resulting in curtailed production levels. Further, the Company also expects to receive accrued benefits under the Sugar Industries Promotion policy 2004 for which it is entitled, but presently, the matter is sub-judice. Recognizing the status of the sugar industry, the state and central governments have taken a number of measures in past to improve the financial health of sugar mills and to support the liquidation of sugarcane arrears by grant of soft loan, fixing minimum support price of sugar, and Ethanol blending program with petrol coupled with long term tendering and fixing remunerative selling price of ethanol etc. All these measures specifically ethanol blending program, have resulted in revival of the sugar industry. The Company is continuing to suffer and incurring losses on account of non-availability of sufficient sugarcane commensurate to its crushing capacities, on account of delayed payment of sugarcane prices due to adverse liquidity position, which have resulted in the diversion of sugarcane in the command areas to the other adjoining sugar mills. Benefits under soft loan could also not be availed, since credit facility accounts with its lenders were having NPA categorization.
- Due to default in repayment of credit facilities, lenders to the Company have initiated recovery proceedings at various forums, including filing of applications before the Hon'ble National Company Law Tribunal (NCLT) under Section 7 of the Insolvency and Bankruptcy Code, 2016 and also filing of recovery proceedings against personal guarantors (Promoters) before NCLT under section 95 of Insolvency and Bankruptcy Code, 2016 in addition to approaching Debt Recovery Tribunals in Delhi as well as in Lucknow, Uttar Pradesh. One of the lenders had declared the Company and Guarantors to the credit facility, as Willful Defaulters, such impugned order of lender was Set Aside by Hon'ble Punjab and Haryana High court at Chandigarh, while another lender had started the proceedings to examine the Willful Default and a personal hearing was also granted, basis Company's representations the decision is kept in Abeyance. One lender has categorized company with Fraud tag and same is challenged before Delhi High Court. While one of the lenders had initiated recovery proceedings under section 138 of the Negotiable Instrument Act, wherein non-bailable warrants were issued against the erstwhile directors and officials of the Company, which is being contested at the appropriate forum. Against a criminal complaint filed by one of the lenders, the Enforcement Directorate had passed an Attachment Order on certain assets of the Company to the extent of Rs. 109.80 Crore, against which the Company has preferred an appeal before with the appropriate authority and the matter is sub-judice. Therefore, Enforcement Directorate had proceeded to take the Constructive Possession of the Attached Property on which an Interim Stay has been granted by the Hon'ble Appellate Tribunal. The Company is continuing to pursue a comprehensive debt resolution proposal with all the lenders. Commercial lenders have shown their inclination to accept the debt resolution proposal and accepted the Earnest Money offered thereof, while Debt realignment proposal was submitted to other lenders against which the company had initiated the repayments, pending approval of respective lenders. Revised and improved debt resolution proposal given to commercial lenders on bilateral basis is under consideration while application filed with Hon'ble NCLT Bench, Allahabad is being heard. The Company is also exploring/evaluating various options for debt resolution to streamline the business and enhance the Company's value. Considering the steps initiated for achieving turnaround of the Company and sugar sector, and continuing manufacturing operations in near foreseeable future with improved operational efficiency, these financial results are continued to be presented on Going Concern basis, which contemplates realization of assets and settlement of liabilities, in the normal course of business. Accordingly, property, plant and equipment's are continued to be stated at carrying amount without testing for impairment, if any.
- The credit facilities availed by the Company have been classified as non-performing assets (NPA) by all the lenders and interest thereon is not being charged to the loan accounts by commercial lenders as per RBI's circular. The Company has submitted comprehensive debt resolution proposals with all the lenders to commensurate with its future cash flows including infusion of funds by strategic investor, promoters, internal accruals, monetization of assets etc. which contemplates the total waiver of interest and concession in repayment of principal amount. Commercial lenders have accepted the Earnest Money Deposit (EMD) offered in consonance with the Debt Resolution Proposal. Accordingly, the interest expenses on credit facilities pertaining to commercial lenders, for the quarter and nine months ended December 31, 2022 amounting to Rs. 4860.35 lacs and Rs.14,146.03 lacs respectively (previous quarter and nine months ended December 31, 2021 amounting to Rs. 4,458.57 lacs and Rs 12,976.45 lacs respectively) has not been recognized in profit and loss account. An accumulated amount of Rs. Rs.84,075.52lacs towards accrued interest has not been provided for in the books of accounts as on December 31, 2022.
- The Hon'ble High Court of Uttar Pradesh had directed the state government to determine the interest liability for the period of delayed payments of sugarcane price to cane growers for the sugar seasons 2012-13 to 2014-15 by the UP sugar industry. The Company has received a notice for payment of interest on delayed payment of cane price for sugar season 2012-13, and the Company had made a representation against the aforesaid demand notice with the Cane Commissioner based on past practice of waiver/non-levying of any interest on account of delayed payment of cane price. Considering the above, no provision towards the interest on delayed payment of cane price for the aforesaid and subsequent sugar seasons has been made in the accounts. No demand notices have been raised on the Company, except for sugar season 2012-13. The amount of interest on account of delayed payment of cane price not provided for in the accounts, could also not be quantified.
- Integrated Cashtech Consultants Private Limited ('ICCP'), a subsidiary company had recognized revenue of Rs. 462.57 Lacs in the financial year 2020-21 as unbilled revenue in respect of certain customers in accordance with the terms of agreements entered into between ICCPL and its customers as the customers had not accepted the claims of ICCPL, on account of certain disputes. ICCPL moved to arbitration for the settlement of disputes and expects that the matter will be settled in its favour. Accordingly, unbilled revenue had been carried on at the same amount and the final adjustments, if any, will be made after the settlement with the parties. The statutory auditors have given qualified opinion on the reviewed financial statements of ICCPL for the quarter ended 31st, December 2022, on non-provision of credit loss and of probable estimated loss arising on the settlement of the aforesaid unbilled revenue.
- In the audited financial statements of Simbhaoli Power Private Limited ('SPPL') for the year ended March 31, 2022, the statutory auditor of the SPPL has drawn Emphasis of Matter in respect of following 'During the year ended March 31, 2021, Uttar Pradesh Electricity Regulatory Commission ('UPERC') has notified UPERC (Captives and Renewable Energy Generating Plants) Regulations, 2019 ('CRE Regulations, 2019') which has, inter alia, reduced the tariff applicable to bagasse-based generation plants operating in the state of Uttar Pradesh w.e.f. April 1, 2019. SPPL, along with bagasse-based generation plants 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. Based on the writ petition filed and legal opinion obtained, SPPL has recorded revenue from operations for the period from April 2019 to September 2019 at pre CRE Regulations, 2019 tariff instead at the reduced tariff as per CRE Regulations, 2019. w.e.f. October 1, 2019, SPPL has accounted for sale of power to Uttar Pradesh Power Corporation Ltd. (UPPCL), the customer 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 year ended March 31, 2020 would have been lower by Rs. 683 lacs, if accounted for at or basis reduced tariff as per CRE Regulations, 2019. With regard to the above stated conditions and on account of difference in interpretation of certain long term commercial agreements, the statutory auditors of SPPL have drawn material uncertainty related to going concern.
- In the consolidated financial results of the Company for the nine months ended 31 December, 2022, the financial results of SPPL, a material subsidiary has not been consolidated, as the financial results of SPPL have not been yet finalized and approved till date. The transactions entered into between the Company and SPPL for the nine months ended December 31, 2022, which have not been eliminated in the consolidated financial results, have resulted in increase in the total revenue by Rs. 1927.53 lacs and total expenses by Rs. 486.51 lacs. Further, increase in the balances of subsidiary of Rs. 1,036.32 lacs have been included in the consolidated balance sheet in the respective asset heads.
- The Board of Directors of the Company has proposed the re-appointment of Ms. Gursimran Kaur Mann, as Managing Director of the Company w.e.f. August 02, 2021 and Mr. Sachchida Nand Misra as Chief Operating Officer and Whole Time Director w.e.f. September 18, 2021 for a period of 2 years. The Company has also approached the lenders for acceding consent for payment of the remuneration to MD and COO & WTD. The Special Resolutions were passed at the 10th Annual General Meeting (AGM) held on September 27, 2021. Lenders with majority share in outstanding debt have provided their consent to pay the remuneration to above named persons. The Company is actively pursuing with other lenders for obtaining their consent, having belief that consent will be received in due course, and payment of remuneration has been made from the date of re-appointment, as stipulated by the majority of lenders led by the State Bank of India till December 31, 2022 amounting to Rs.203.44 Lacs including Rs. 41.30 lacs for the quarter ended December 31, 2022.
- Consequent to revision in the wage rates of employees covered under Wage Board with retrospective effect from October 1, 2018, the company has accounted for additional liability of Rs. 806.88 lacs under Employees Benefits expenses during nine months period ended December 31, 2022.
- Consequent to increase in levy obligation on Molasses from 18% to 20% of the production with retrospective effect from October 01, 2021, the company has recognized loss of Rs. 309.00 lacs during nine months period ended December 31, 2022.
- Results for the quarter and year ended March 31, 2022 have been restated incorporating the audited financial statements of SPPL. The reconciliation of previous year's published accounts with the restated accounts figures are tabulated as under:

Particulars	Published Figures		Restated Figures	
	(March 31, 2022)	(March 31, 2022)	(March 31, 2022)	(March 31, 2022)
Total Income	141,312.65	142,631.28		
Net profit/(Loss)	-2,244.23	-4,632.07		
Total Comprehensive Income	-2,151.72	-4,536.66		
Total Assets	214,912.01	211,808.09		
Total Equity and Liabilities	214,912.01	211,808.09		
Equity Share and Other Equity	-6925.25	-8,665.83		
Non-Controlling Interest	11,037.25	10,392.89		

The standalone results are available on Company's website www.simbhaolisugars.com. The particulars in respect of standalone results are as under:

Particulars (Standalone)	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Net Sales/Income from operations (Net)	31,649.84	23,388.01	25,396.09	84,994.42	79,296.81	113,478.17
Profit/(Loss) before tax	186.33	(4,020.70)	(87.47)	(5,486.16)	(2,981.36)	(922.44)
Profit/ (Loss) after tax	186.33	(4,020.70)	(87.47)	(5,486.16)	(2,981.36)	(1,019.69)
Other Comprehensive Income	-	-	-	-	-	84.05
Total Comprehensive Income	186.33	(4,020.70)	(87.47)	(5,486.16)	(2,981.36)	(935.64)
EBITDA	1,563.16	(2,578.42)	1,355.78	(1,234.85)	1,532.22	5,184.76

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

The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 13, 2023.

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

Place: Simbhaoli (Hapur), India
Date : February 13, 2023

CARYSIL

GERMAN ENGINEERED

GROWTH THROUGH GLOBALIZATION, DIVERSIFICATION & INNOVATION

Extract of the Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2022
(Rs. in Lakhs except Earnings Per Share)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter ended			Nine month ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Total Income from Operations	13,795.90	13,947.15	13,023.71	44,887.49	35,284.75	49,396.83
2	Net Profit for the period (Before Tax, Exceptional and/or Extraordinary items)	1,420.42	1,272.93	2,316.63	5,185.45	6,407.39	8,608.05
3	Net Profit for the period Before Tax (After Exceptional and/or Extraordinary items)	1,420.42	1,272.93	2,316.63	5,185.45	6,407.39	8,608.05
4	Net Profit for the period After Tax (After Exceptional and/or Extraordinary items)	1,213.22	940.17	1,739.75	4,032.80	4,871.73	6,525.65
5	Total Comprehensive Income for the period (Comprising profit for the period (after tax) and other Comprehensive Income (after tax))	494.55	1,351.60	1,740.98	4,010.42	4,862.99	6,529.59
6	Equity Share Capital (Face Value of Rs. 2/- each)	535.44	535.44	533.90	535.44	533.90	533.90
7	Other Equity						
8	Earnings Per Share (of Rs. 2/- each) (Not Annualised)						
	(a) Basic (Rs.):	4.50	3.45	6.47	14.95	18.13	24.26
	(b) Diluted (Rs.):	4.51	3.43	6.43	14.89	18.04	24.13

Notes:

- The statement has 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.
- Additional information on Standalone Financial Results is as follows: (Rs. in lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter ended			Nine month ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Total Income from Operations	6,992.83	8,268.98	10,616.72	26,120.76	28,922.29	40,230.40
2	Net Profit for the period Before Tax	423.17	638.79	1,606.49	2,717.20	5,071.28	6,760.72
3	Net Profit for the period After Tax	388.17	476.40	1,204.51	2,096.62	3,899.41	5,152.39
4	Total Comprehensive Income for the period	389.86	478.10	1,199.93	2,101.70	3,885.66	5,159.17

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on February 13, 2023. The Statutory Auditors have carried out a Limited Review of the aforesaid results.
- The above is an extract of the detailed format of the Financial Results for the Quarter and nine months ended December 31, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Standalone & Consolidated Financial Results for the Quarter and nine months ended December 31, 2022 are available on the website of the Stock Exchanges www.bseindia.com and www.nseindia.com and the Company's Website www.carysilcorporateinfo.com respectively.

CARYSIL LIMITED

(Formerly Known as Acrysil Limited)

Registered Office: A-702, 7th Floor, Kanakia Wall Street, Chakala, Andheri Kurla Road, Andheri (East), Mumbai - 400093
Tel: 022 4190 2000, CIN: L26914MH 1987PLC042283
Website: www.carysilcorporateinfo.com, E-mail: cs.al@carysil.com

Place: Goa
Date: February 13, 2023

By order of the Board
For Carysil Limited
(Formerly known as Acrysil Limited)

CHIRAG PAREKH
Chairman & Managing Director
(DIN: 00298807)

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TOUCHWOOD ENTERTAINMENT LIMITED									
Regd. Office : Sec-B, Pkt-1, Space 301 & 302, LSC-7 Community Centre, Vasant Kunj, New Delhi- 110070									
CIN: L92199DL1997PLC088865 Website: www.touchwood.in Contact No : +91 9810408253									
Extract of Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 st December, 2022 (Amount in INR lakhs, except per equity share data)									
S. No.	Particulars	Standalone			Consolidated				
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		Year Ended
		31 st December 2022	31 st December 2021	31 st December 2022	31 st March 2022	31 st December 2022	31 st December 2021	31 st December 2022	31 st March 2022
1	Total Income from Operation	542.10	480.66	1,337.43	2,662.36	544.93	480.66	1,398.09	2,662.36
2	Net Profit before Tax (Before Exceptional Item)	98.34	121.09	178.28	278.83	77.08	121.09	142.82	277.06
3	Net Profit before Tax (After Exceptional Item)	103.18	121.17	229.43	296.12	81.92	121.17	193.97	294.35
4	Net Profit after Tax (After Exceptional Item)	78.92	83.07	185.09	215.73	57.65	83.07	149.63	211.10
5	Total Comprehensive Income for the period (Comprising Profit/Loss and Other Comprehensive Income (after tax))	78.92	83.07	185.09	233.33	57.65	83.07	149.63	228.70
6	Equity Share Capital (Face Value of Rs. 10/- each)	1,018.12	1,018.12	1,018.12	1,018.12	1,018.12	1,018.12	1,018.12	1,018.12
7	Reserves (Excluding Revaluation Reserve)				554.22				549.59
8	Earning per Share								
	Basic	0.78	0.82	1.82	2.29	0.57	0.82	1.47	2.25
	Diluted	0.78	0.82	1.82	2.29	0.57	0.82	1.47	2.25

Note: 1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) and the listed entity. (www.touchwood.in).

2 Previous periods figures have been regrouped/rearranged/reclassified wherever considered necessary.

Place : New Delhi Date : 13.02.2023

For and on Behalf of Board of Directors
Touchwood Entertainment Limited
Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

सार्वजनिक सूचना
इसके द्वारा आम जनता को सूचित किया जाता है कि मेरे पंजीकृत मो. सतीश सुप्रीम प्रिवेट लिमिटेड संख्या 500/19-ए-20, प्लॉट संख्या 28 का हिस्सा, खरार नं. 281 थि, गांव कडकडवाड़ा के क्षेत्र में स्थित, गली नं. 10, भीकम सिंह कॉलोनी, विश्वास नगर, इलाका शाहदर, दिल्ली-110033 (क्षेत्रफल 40 वर्ग गज), के मालिक हैं, फोर्कलट्ट उद्धार लिमिटेड द्वारा दिनांक 24-01-2023 द्वारा स्थानांतरित कर के तब में दस्तावेज सं. 773, पृष्ठ सं. 1, बॉन्ड सं. 3575, पृष्ठ 151-158, एसाइर-IV थि, विवेक विहार) स्थानांतरित किया गया था और मेरे मुकदमेदार इसे फेडरल फाइनेयल सर्विसेज लिमिटेड के पास बंधक रूप में वापस है। जिस किसी को भी इस बंधक पर कोई आपत्ति है, वह 7 दिनों के भीतर लिखित आवेदन के साथ अधोद्वारा थि संकेत कर सकता है अन्यथा यह माना जाएगा कि इस बंधक पर कोई आपत्ति नहीं है।
वरुण फोर्कलट्ट (एडवोकेट)
72/03, नई दिल्ली - 2, कृष्णा नगर,
साफदरगढ़ एस्टेट, नई दिल्ली - 110029
(07982557892) (varunphogaa@live.com)

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022									
S. No.	Particulars	(Rs. in Lacs)							
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3	Net Profit/ (loss) for the period before and after exceptional items	192.24	(4,011.47)	(21.46)	(5,455.45)	(2,947.62)	(4,509.95)		
4	Net Profit/ (loss) for the period after exceptional items	192.50	(4,011.80)	(36.44)	(5,457.63)	(2,951.75)	(4,632.07)		
5	Total Comprehensive Income for the period (comprising net profit/loss) for the period (after tax) and Other Comprehensive Income (after tax)	192.50	(4,011.80)	(36.44)	(5,457.63)	(2,951.75)	(4,536.66)		
6	Paid up equity share capital (face value Rs.10/- each)	4,127.90	4,127.90	4,127.90	4,127.90	4,127.90	4,127.90		
7	Other Equity						(12,793.73)		
8	- EPS before exceptional item	0.47	(9.72)	(0.09)	(13.22)	(7.15)	(8.22)		
	- EPS after exceptional item	0.47	(9.72)	(0.09)	(13.22)	(7.15)	(8.22)		

Note: 1 The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2022 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, 2022 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and the Company's website (www.simbhaolisugars.com).

2 For the nine months ended December 31, 2022 and in previous years, due to higher raw material cost i.e. sugarcane costs (SAP) fixed by State government and relatively lower sales realization of finished sugar, adverse demand & supply scenario, national - international market dynamics and other external factors, the Company had continuously incurred huge cash losses resulting in complete erosion of its net worth, rendering the Company unable to meet payment obligations towards its lenders as well as to the sugarcane farmers in terms of their respective agreements and understanding. All the production units of the Company are operational and continue to operate at sub-optimum levels on year on year basis while consistent efforts have been made for improvement in operational efficiency viz. improvement in sugar recovery, reduction in overheads and reduction in other operational and administrative costs etc. but due to lack of required working capital and no capex being undertaken towards augmentation of distillery units/sugar plants is still adversely impacting the operations. During the nine months and quarter ended December 31, 2022, the Company has started crushing for Sugar season 2022-23 in all of its three sugar mills. However, availability of required sugarcane for optimal utilization of production capacities is still a challenge on account of aforesaid reasons. In distillery segment, non-commissioning of incineration boilers and other equipments to meet the stringent requirement of Pollution control board is still resulting in curtailed production levels. Further, The Company also expects to receive accrued benefits under the Sugar Industries Promotion policy 2004 for which it is entitled, but presently, the matter is sub-judice.

Recognizing the status of the sugar industry, the state and central governments have taken a number of measures in past to improve the financial health of sugar mills and to support the liquidation of sugarcane arrears by grant of soft loan, fixing minimum support price of sugar, and Ethanol blending program with petrol coupled with long term tendering and granting remunerative selling price of ethanol etc. All these measures specifically ethanol blending program, have resulted in revival of the sugar industry. The Company is continuing to suffer and incurring losses on account of non-availability of sufficient sugarcane commensurate to its crushing capacities, on account of delayed payment of sugar cane prices due to adverse liquidity position, which have resulted in the diversion of sugar cane in the command areas to the other adjoining sugar mills. Benefits under soft loan could also not be availed, since credit facility accounts with its lenders were having NP/IL categorization.

3 Due to default in repayment of credit facilities, lenders to the Company have initiated recovery proceedings at various forums, including filing of applications before the Hon'ble National Company Law Tribunal (NCLT) under Section 7 of the Insolvency and Bankruptcy Code, 2016 and also filing of recovery proceedings against personal guarantors (Promoters) before NCLT under section 95 of Insolvency and Bankruptcy Code, 2016 in addition to approaching to Debt Recovery Tribunals in Delhi as well as in Lucknow, Uttar Pradesh. One of the lenders had declared the Company and Guarantors to the credit facility, as Willful Defaulters, such impugned order of lender was set aside by Hon'ble Punjab and Haryana High court at Chandigarh, while another lender had started the proceedings to examine the Willful Default and a personal hearing was also granted, basis Company's representations the decision is kept in Abeyance. One lender has categorized company with Fraud tag and same is challenged before Delhi High Court. While one of the lenders had initiated recovery proceedings under section 13B of the Negotiable Instrument Act, wherein non-bailable warrants were issued against the erstwhile directors and officials of the Company, which is being contested at the appropriate forum. Against a criminal complaint filed by one of the lenders, the Enforcement Directorate had passed an Attachment Order on certain assets of the Company to the extent of Rs. 109.80 Crore, against which the Company has preferred an appeal before with the appropriate authority and the matter is sub-judice. Therefore, Enforcement Directorate had proceeded to take the Constructive Possession of the Attached Property on which an Interim Stay has been granted by the Hon'ble Appellate Tribunal.

The Company is continuing to pursue a comprehensive debt resolution proposal with all the lenders. Commercial lenders have shown their inclination to accept the debt resolution proposal and accepted the Earnest Money offered thereof, while Debt realignment proposal was submitted to other lenders against which the company had initiated the repayments, pending approval of respective lenders. Revised and improved debt resolution proposal given to commercial lenders on bilateral basis is under consideration while application filed with Hon'ble NCLT Bench, Allahabad is being heard. The Company is also exploring/evaluating various options for debt resolution to streamline the business and enhance the Company's value.

Considering the steps initiated for achieving turnaround of the Company and sugar sector, and continuing manufacturing operations in near foreseeable future with improved operational efficiency, these financial results are continued to be presented on Going Concern basis, which contemplates realization of assets and settlement of liabilities, in the normal course of business. Accordingly, property, plant and equipment's are continued to be stated at carrying amount without testing for impairment, if any.

4 The credit facilities availed by the Company have been classified as non-performing assets (NPA) by all the lenders and interest thereon is not being charged to the loan accounts by commercial lenders as per RBI's circular. The Company has submitted comprehensive debt resolution proposals with all the lenders to commensurate with its future cash flows including infusion of funds by strategic investor, promoters, internal accruals, monetization of assets etc. which contemplates the total waiver of interest and concession in repayment of principal amount. Commercial lenders have accepted the Earnest Money Deposit (EMD) offered in consonance with the Debt Resolution Proposal. Accordingly, the interest expenses on credit facilities pertaining to commercial lenders, for the quarter and nine months ended December 31, 2022 amounting to Rs. 4,860.35 lacs and Rs. 14,146.03 lacs respectively (previous quarter and nine months ended December 31, 2021 amounting to Rs. 4,458.57 lacs and Rs. 12,976.45 lacs respectively) has not been recognized in profit and loss account. An accumulated amount of Rs. 84,075.52lacs towards accrued interest has not been provided for in the books of accounts as on December 31, 2022.

5 The Hon'ble High Court of Uttar Pradesh had directed the state government to determine the interest liability for the period of delayed payments of sugarcane price to cane growers for the sugar seasons 2012-13 to 2014-15 by the UP sugar industry. The Company has received a notice for payment of interest on delayed payment of cane price for sugar season 2012-13, and the Company had made a representation against the aforesaid demand notice with the Cane Commissioner based on past practice of waiver/non-levying of any interest on account of delayed payment of cane price. Considering the above, no provision towards the interest on delayed payment of cane price for the aforesaid and subsequent sugar seasons has been made in the accounts. No demand notices have been raised on the Company, except for sugar season 2012-13. The amount of interest on account of delayed payment of cane price not provided for in the accounts, could also not be quantified.

6 Integrated Cashnet Consultants Private Limited ('ICCP'), a subsidiary company had recognized revenue of Rs. 462.57 Lacs in the financial year 2020-21 as unbilled revenue in respect of certain customers in accordance with the terms of agreements entered into between ICCPL and its customers as the customers had not accepted the claims of ICCPL, on account of certain disputes. ICCPL moved to arbitration for the settlement of disputes and expects that the matter will be settled in its favour. Accordingly, unbilled revenue had been carried on at the same amount and the final adjustments, if any, will be made after the settlement with the parties. The statutory auditors have given qualified opinion on the reviewed financial statements of ICCPL for the quarter ended 31st, December 2022, on non-provision of credit loss and of probable estimated loss arising on the settlement of the aforesaid unbilled revenue.

7 In the audited financial statements of Simbhaoli Power Private Limited ('SPPL') for the year ended March 31, 2022, the statutory auditor of the SPPL has drawn Emphasis of Matter in respect of following "During the year ended March 31, 2021, 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 operating in the state of Uttar Pradesh w.e.f. April 1, 2019. SPPL, along with bagasse-based generation plants 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. Based on the writ petition filed and legal opinion obtained, SPPL has recorded revenue from operations for the period from April 2019 to September 2019 at pre CRE Regulations, 2019 tariff instead at the reduced tariff as per CRE Regulations, 2019. w.e.f. October 1, 2019, SPPL has accounted for sale of power to Uttar Pradesh Power Corporation Ltd. (UPPCL), the customer 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 year ended March 31, 2020 would have been lower by Rs. 683 lacs, if accounted for at or basis reduced tariff as per CRE Regulations, 2019.

8 In the consolidated financial results of the Company for the nine months ended 31st December, 2022, the financial results of SPPL, a material subsidiary has not been consolidated, as the financial results of SPPL have not been finalized and approved till date. The transactions entered into between the Company and SPPL for the nine months ended December 31, 2022, which have not been eliminated in the consolidated financial results, have resulted in increase in the total revenue by Rs. 1927.53 lacs and total expenses by Rs. 486.51 lacs. Further, increase in the balances of subsidiary of Rs. 1,036.32 lacs have been included in the consolidated balance sheet in the respective asset heads.

9 The Board of Directors of the Company has proposed the re-appointment of Ms. Gursimran Kaur Mann, as Managing Director of the Company w.e.f. August 02, 2021 and Mr. Sachchida Nand Misra as Chief Operating Officer and Whole Time Director w.e.f. September 18, 2021 for a period of 2 years. The Company has also approached the lenders for acceding consent for payment of the remuneration to MD and CEO & WTD. The Special Resolutions were passed at the 10th Annual General Meeting (AGM) held on September 27, 2021. Lenders with majority share in outstanding debt have provided their consent to pay the remuneration to above named persons. The Company is actively pursuing with other lenders for obtaining their consent, having belief that consent will be received in due course, and payment of remuneration has been made from the date of re-appointment, as stipulated by the majority of lenders led by the State Bank of India till December 31, 2022 amounting to Rs.203.44 Lacs including Rs. 41.30 lacs for the quarter ended December 31, 2022.

10 Consequent to revision in the wage rates of employees covered under Wage Board with retrospective effect from October 1, 2018, the company has accounted for additional liability of Rs. 806.88 lacs under Employees Benefits expenses during nine months period ended December 31, 2022.

11 Consequent to increase in levy obligation on Molasses from 18% to 20% of the production with retrospective effect from October 01, 2021, the company has recognized loss of Rs. 309.00 lacs during nine months period ended December 31, 2022.

12 Results for the quarter and year ended March 31, 2022 have been restated incorporating the audited financial statements of SPPL. The reconciliation of previous year's published accounts with the restated accounts figures are tabulated as under:

Particulars	(Rs. in lacs)	
	Published Figures (March 31, 2022)	Restated Figures (March 31, 2022)
Net Income	141,312.65	142,631.28
Net profit/(Loss)	-2,444.23	-4,632.07
Total Comprehensive Income	-2,151.72	-4,536.66
Total Assets	214,912.01	211,808.09
Total Equity and Liabilities	214,912.01	211,808.09
Equity Share and Other Equity	-6925.25	-8,665.83
Non-Controlling Interest	11,037.25	10,392.89

13 The standalone results are available on Company's website www.simbhaolisugars.com. The particulars in respect of standalone results are as under:

Particulars (Standalone)	(Rs. in lacs)					
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Net Sales/Income from operations (Net)	31,649.84	23,388.01	25,396.09	84,994.42	79,296.81	113,478.17
Profit/(Loss) before tax	186.33	(4,020.70)	(87.47)	(5,486.16)	(2,981.36)	(922.44)
Profit/(Loss) after tax	186.33	(4,020.70)	(87.47)	(5,486.16)	(2,981.36)	(1,019.69)
Other Comprehensive Income	-	-	-	-	-	84.05
Total Comprehensive Income	186.33	(4,020.70)	(87.47)	(5,486.16)	(2,981.36)	(935.64)
EBITDA	1,563.16	(2,578.42)	1,355.78	(1,234.85)	1,532.22	5,184.76

14 The previous periods figures have been regrouped/rearranged wherever necessary.

15 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 13, 2023.

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

Place: Simbhaoli (Hapur), India
Date : February 13, 2023



परिशिष्ट IV	
देखें नियम 8(1)	
कच्चा सूचना	
(अचल संपत्ति हेतु)	
जब कि,	
इंडियाब्लूस् हाउसिंग फायनान्स लिमिटेड (CIN:L65922DL2005PLC136029) प्राधिकृत अधिकारी होने के नाते अधोहस्ताक्षरी ने सिम्बहोलीइंजेशन लिमिटेड/रिक्वैस्टर ऑफ फायनान्सियल असेट्स एंड एम्प्लॉयमेंट ऑफ सिम्बहोली इंटरेंस एंड, 2002 के अंतर्गत और नियम 9 के साथ धारा 13(12) के साथ सिम्बहोली इंटरेंस (एम्प्लॉयमेंट) रूल्स, 2002 के साथ पहले हुए प्राप्त अधिकारों का उपयोग करके कर्जदार अजय कुमार गुप्ता और मनीषा गुप्ता को 20.10.2021 की सूचना में वर्णन के अनुसार कर्ज खता नं. HHLNO00293896 की राशि रु.90,96,031.06 (रुपये नब्बे लाख छियासठ हजार इकतीस और छह पैसे मात्र) और 11.10.2021 के अनुसार उस पर ब्याज उक्त सूचना की प्राप्ती की तारीख से स्पष्ट 60 दिनों के भीतर चुकता करने का आवाहन करते हुए अभिवाचना सूचना जारी की थी। धनराशि चुकता करने में कर्जदारों के असफल रहने पर एतद्वारा कर्जदार और सर्व सामान्य जनता को सूचना दी जाती है कि, अधोहस्ताक्षरी ने उक्त कानून की धारा 13 की उप-धारा 4 के साथ उक्त कानून के नियम 8 के तहत सिम्बहोली इंटरेंस (एम्प्लॉयमेंट) रूल्स, 2002 के तहत प्राप्त अधिकारों का कार्यन्वयन करके 08.02.2023 को संपत्ति पर सांकेतिक आधिपत्य कर लिया है। विशेषतः कर्जदारों और सामान्यतः जनता को एतद्वारा संपत्ति के साथ सौदा नहीं करने के लिए सावधान किया जाता है और संपत्ति के साथ कोई भी सौदा राशि रु.90,96,031.06 (रुपये नब्बे लाख छियासठ हजार इकतीस और छह पैसे मात्र) 11.10.2021 के अनुसार और उस पर ब्याज के साथ इंडियाब्लूस् हाउसिंग फायनान्स लिमिटेड के अधीन होगा। उधारकर्ताओं का ध्यान अधिनियम की धारा 13 की उप-धारा (8) के अन्तर्गत संपत्ति / संपत्तियों को मुक्त करने के लिए उपलब्ध समय की और आमंत्रित किया जाता है।	
अचल संपत्ति का विवरण	
चौबी मंजिल पर फ्लैट नं. 402 जिसका सुपर बिल्ड अप परिया लम्पमा 1647 स्क्वेअर फीट, सेक्टर 104 में स्थित 'गोदरेज सफिंट' से पहचाने जानेवाले प्रोजेक्ट में टावर जे, गुरुग्राम -122001, हरियाणा, एक खूबी और एक कबर्द कर फार्कन की जगह के साथ।	सही/- प्राधिकृत अधिकारी
दिनांक : 08.02.2023	इंडियाब्लूस् हाउसिंग फायनान्स लिमिटेड
स्थान : गुरुग्राम	

परिशिष्ट IV	
देखें नियम 8(1)	
कच्चा सूचना	
(अचल संपत्ति हेतु)	
जब कि,	
इंडियाब्लूस् हाउसिंग फायनान्स लिमिटेड ("आयएचएफएल") प्राधिकृत अधिकारी होने के नाते सिम्बहोलीइंजेशन एंड रिक्वैस्टर ऑफ फायनान्सियल असेट्स एंड एम्प्लॉयमेंट ऑफ सिम्बहोली इंटरेंस एंड, 2002 के अंतर्गत और नियम 9 के साथ धारा 13(12) के साथ सिम्बहोली इंटरेंस (एम्प्लॉयमेंट) रूल्स, 2002 के साथ पहले हुए प्राप्त अधिकारों का उपयोग करके कर्जदार किरण और अजय को 04.05.2021 की सूचना में वर्णन के अनुसार कर्ज खता नं. HHLA.J0025233 की राशि रु.22,12,933 (रुपये बाईस लाख बारह हजार नौ सौ तैंतीस मात्र) और 31.03.2021 के अनुसार उस पर ब्याज उक्त सूचना की प्राप्ती की तारीख से स्पष्ट 60 दिनों के भीतर चुकता करने का आवाहन करते हुए अभिवाचना सूचना जारी की थी। इसके अलावा आयएचएफएल ने एडलवाइस एसेट रिक्वैस्टर ऑफ फायनान्स लिमिटेड के पक्ष में ईंआरसी ट्रांस-एससी 432 के ट्रास्टी के रूप में उपरोक्त कर्ज खाने के अपने सभी अधिकार, शीक और ब्याज 30.06.2021 को एक असाइनेट समझौते के माध्यम से सौंपा है। धनराशि चुकता करने में कर्जदारों के असफल रहने पर एतद्वारा कर्जदार और सर्व सामान्य जनता को सूचना दी जाती है कि, अधोहस्ताक्षरी ने उक्त कानून की धारा 13 की उप-धारा 4 के साथ उक्त कानून के नियम 8 के तहत सिम्बहोली इंटरेंस (एम्प्लॉयमेंट) रूल्स, 2002 के तहत प्राप्त अधिकारों का कार्यन्वयन करके 08.02.2023 को संपत्ति पर सांकेतिक आधिपत्य कर लिया है। विशेषतः कर्जदारों और सामान्यतः जनता को एतद्वारा संपत्ति के साथ सौदा नहीं करने के लिए सावधान किया जाता है और संपत्ति के साथ कोई भी सौदा राशि रु.22,12,933 (रुपये बाईस लाख बारह हजार नौ सौ तैंतीस मात्र) 31.03.2021 के अनुसार और उस पर ब्याज के साथ एडलवाइस एसेट रिक्वैस्टर ऑफ फायनान्स लिमिटेड के अधीन होगा। उधारकर्ताओं का ध्यान अधिनियम की धारा 13 की उप-धारा (8) के अन्तर्गत संपत्ति / संपत्तियों को मुक्त करने के लिए उपलब्ध समय की और आमंत्रित किया जाता है।	
अचल संपत्ति का विवरण	
आवासीय फ्लैट बिहारिग नं. पी/सीए-501 जिसका सुपर परिया 881 स्क्वेअर फीट, टावर-पी में स्थित, 'आदित्य मिटो आर्म्सटैट्स' से पहचाने जानेवाले आवासीय कॉम्प्लेक्स में, प्लॉट नं. जीएच 06 पर निर्मित, आदित्य वर्ल्ड सिटी, गाँजियाबाद - 201010, उत्तर प्रदेश जो निम्नसुधार परिच्छेद है। पूर्व : टाइटल डीड के अनुसार उत्तर : टाइटल डीड के अनुसार	सही/- प्राधिकृत अधिकारी
दिनांक : 08.02.2023	एडलवाइस एसेट रिक्वैस्टर ऑफ फायनान्स लिमिटेड
स्थान : गाँजियाबाद	ईंआरसी ट्रांस-एससी 432 के ट्रास्टी के रूप में

नैनीताल बैंक	
शाखा - शताब्दी हाउस, प्लॉट नं. 3, कमर्शियल कॉम्प्लेक्स, रोहित कुंज, पीतम्पुरा, दिल्ली-110 034 फोन नं. 011-27351524/27353273	
अचल सम्पत्ति कच्चा नोटिस	
सर्वसाधारण को सूचित किया जाता है कि अधोहस्ताक्षरकर्ता नैनीताल बैंक, शताब्दी हाउस, प्लॉट नं. 3, कमर्शियल कॉम्प्लेक्स, रोहित कुंज, पीतम्पुरा, दिल्ली-110 034 शाखा का प्राधिकृत अधिकारी है तथा सिम्बहोलीइंजेशन एंड रिक्वैस्टर ऑफ फाइनेयल एसेट्स एंड, इनफोसिमेंट ऑफ सिम्बहोली इंटरेंस (SARFAESI) एक्ट 2002 के संवधान 13(12) के नियम 3 के अधीन 60 दिन की अवधि का डिमांड नोटिस निम्नलिखित ऋणीयों तथा जमानतियों को जारी कर चुका है। यह कि ऋणी/जमानती ऋण का पूर्ण भुगतान करने में असमर्थ रहे अतः अधोहस्ताक्षरकर्ता ने उपरोक्त अधिनियम की धारा 13(4) व रूल 8 एवं 9 के अन्तर्गत प्राप्त अधिकारों का प्रयोग करते हुए निम्नलिखित सम्पत्ति का जो हे जहाँ हे जैसे हे के आधार पर दिनांक 09.02.2023 को कच्चा ले लिया है। विशेष रूप से ऋणियों/जमानतियों तथा सामान्य रूप से सम्पूर्ण जनता को सावधान किया जाता है कि निम्नलिखित सम्पत्ति से सम्बंधित किसी भी प्रकार का लेन-देन न करें। सम्बंधित लेन-देन दि नैनीताल बैंक लि0 के संबंधित ऋणियों/जमानतियों पर देय धनराशियों तथा उस पर देय ब्याज एवं अन्य सम्बंधित खर्च की सीमा तक बंधक प्रभार के अधीन होंगे। उधारकर्ताओं का ध्यान सुरक्षित परिसम्पत्तियों को मुक्त कराने में उपलब्ध समय के सम्बन्ध में अधिनियम की धारा-13 की उपधारा (8) के प्राधान्य को आकर्षित किया जाता है।	
ऋणी/जमानतियों का नाम एवं पता	
1. मेसर अमित सेल्स कारपोरेशन (कर्जदार), द्वारा प्रोपराइटर अमित बेहकी, 53, हर्ष विहार, पीतम्पुरा, दिल्ली-110 034, दूसरा पता - पोस्ट नं. 61, ब्लॉ	