

Empee Sugars and Chemicals Limited

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

Unaudited Results for the Quarter ended 31st December 2008

(Rs. in lakhs)

| Sl. No. | Particulars | Quarter ended 31.12.2008 (Unaudited) | Quarter ended 31.12.2007 (Unaudited) | 6 Months ended 31.12.2008 (Unaudited) | 6 Months ended 31.12.2007 (Unaudited) | Year ended 30.6.2008 (Audited) |
|---------|---|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|
| 1 | Net Sales / Income from Operations | 849.78 | 851.16 | 2579.46 | 2075.26 | 5,962.22 |
| 2 | Other Income | 56.71 | 11.59 | 60.34 | 14.93 | 43.11 |
| 3 | Total | 906.49 | 862.75 | 2,639.80 | 2,090.19 | 6,005.33 |
| 4 | Expenditure: | | | | | |
| a) | (Increase) / Decrease in Stock in trade | 235.96 | -131.60 | 1367.40 | 633.14 | -740.30 |
| b) | Consumption of Raw Materials | 378.77 | 721.49 | 843.69 | 1156.78 | 4266.31 |
| d) | Employees cost | 104.21 | 119.47 | 285.20 | 256.68 | 486.55 |
| e) | Depreciation | 81.59 | 96.47 | 163.99 | 150.00 | 270.82 |
| f) | Other Expenditure | 124.05 | 198.37 | 273.02 | 369.59 | 1104.36 |
| | Total | 924.58 | 1004.20 | 2933.30 | 2566.19 | 5387.74 |
| | Operating Profit before interest & Tax | - 18.09 | -141.45 | -293.50 | -476.00 | 617.60 |
| 5 | Interest | 176.06 | 177.47 | 361.63 | 264.78 | 573.78 |
| 6 | Exceptional items | - | - | - | - | 0.00 |
| 7 | Profit from ordinary activities before tax | -194.15 | -318.91 | - 655.13 | -740.78 | 43.82 |
| 8 | Provision for taxation (Current & Deferred) | 135.23 | -249.35 | -135.23 | -249.35 | -85.84 |
| 9 | Net Profit from ordinary activities after tax (7-8) | - 58.92 | -69.56 | -519.90 | -491.44 | 129.66 |
| 10 | Extra ordinary items | - | - | - | - | 0.00 |
| 11 | Net Profit for the period /Loss | - 58.92 | -69.56 | -754.41 | -491.44 | 129.66 |
| 12 | Paid-up Equity Share Capital | 4197.01 | 4197.01 | 4197.01 | 4197.01 | 4197.01 |
| 13 | Reserves excluding revaluation reserves | - | - | - | - | - |
| 14 | Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualized) | -0.14 | -0.17 | -1.24 | -1.17 | 0.31 |
| 15 | Aggregate of non Promoter shareholding | | | | | |
| | Number of shares | 12365586 | 12863238 | 12365586 | 12863238 | 12863238 |
| | % of shareholding | 29.46 | 30.65 | 29.46 | 30.65 | 30.65 |

Segment wise Revenue, Results and Capital Employed for the quarter ending 31/12/2008:

(Rs. in lakhs)

| Sl. No. | Particulars | Quarter ended 31.12.2008 (Unaudited) | Quarter ended 31.12.2007 (Unaudited) | 6 Months ended 31.12.2008 (Unaudited) | 6 Months ended 31.12.2007 (Unaudited) | Year ended 30.6.2008 (Audited) |
|---------|---|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|
| 1 | Segment Revenue: | | | | | |
| | Sugar | 652.57 | 410.64 | 1,644.81 | 1230.61 | 4510.58 |
| | I.A.P | 241.76 | 523.71 | 1,007.04 | 1002.83 | 1821.78 |
| | Total | 894.33 | 934.34 | 2651.85 | 2233.44 | 6332.36 |
| | Less: Inter Segment Revenue | 44.55 | 83.18 | 72.39 | 158.18 | 370.14 |
| | Net sales/Income from operations | 849.78 | 851.16 | 2579.46 | 2075.26 | 5962.22 |
| 2 | Segment Results: | | | | | |
| | Sugar | -273.64 | -185.63 | - 648.48 | -806.20 | -115.06 |
| | I.A.P | 255.55 | 44.19 | 354.98 | 330.20 | 732.66 |
| | Total | - 18.09 | -141.44 | -293.50 | -476.00 | 617.60 |
| | Less: Interest | 176.06 | 177.47 | 361.63 | 264.78 | 573.78 |
| | Other un-allocable expenditure | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Profit / (loss) before tax | -194.15 | -318.91 | - 655.13 | -740.78 | 43.82 |
| 3 | Capital Employed (Segment Assets - Seg. Liabilities) | | | | | |
| | Sugar | 874.02 | 1429.21 | 874.02 | 1429.21 | 2,697.82 |
| | I.A.P | 72.45 | 608.00 | 72.45 | 608.00 | 542.44 |
| | Un-allocated | 482.43 | -441.72 | 482.43 | -441.72 | -1,119.06 |
| | Total | 1,428.90 | 1,595.49 | 1,428.90 | 1,595.49 | 2,121.20 |

Notes:

- The results have been reviewed and approved by the Audit Committee and taken on record by the Board of Directors at their meeting held on 31st January, 2009.
- During current Quarter crushing started only in December, 2008.
- Sugar being a seasonal industry, Quarterly results are not indicative/representative of the results for the full year.
- The Statutory Auditor has carried out a Limited Review of the results for the quarter under review.
- Status of Investors complaints - Pending at the beginning of the quarter: Nil; Received: 3; Lying Unresolved: Nil
- Previous period figures have been regrouped wherever necessary.

For Empee Sugars and Chemicals Limited

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M.P. Purushothaman
Chairman & Managing Director

Place: Chennai
Date : 31/01/2009