



UMESH MODI
GROUP

11.08.2023

SBEC SUGAR LIMITED



To,
The Manager
BSE Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

**Subject: Outcome of the Board Meeting as per Regulation 30, SEBI (Listing
Obligation and Disclosure Requirements) Regulations, 2015.**

Scrip Code: 532102

Dear Sir(s)

We would like to inform you that the Board of Directors ("the Board") of the Company at its meeting held today i.e. August 11, 2023 **inter-alia** has approved the following:

1. Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2023 along with the Limited Review Report of the Statutory Auditors thereon.
2. Appointment of Mr. Anirudh Kumar Modi & Mr. Ajay Kumar Aggarwal as an Additional Non-Executive Independent Directors of the Company w.e.f. September 01, 2023 and also approved the regularization of Mr. Anirudh Kumar Modi & Mr. Ajay Kumar Aggarwal as Non- Executive Independent Directors of the Company for the first term of 5 years w.e.f., September 01, 2023 upon the recommendation of Nomination and Remuneration Committee, subject to necessary approval of the shareholders at the ensuing Annual General Meeting. They are not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.
3. Change in designation of Mr. Vijay Kumar Modi from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company w.e.f. September 01, 2023, subject to Shareholders approval in the ensuing Annual General Meeting.
4. Re-appointment of Mr. Abhishek Modi as Whole Time Directors of the Company w.e.f. May 25, 2024, subject to Shareholders approval in the ensuing Annual General Meeting.
5. Re-appointment of M/s Soniya Gupta & Associates, Practicing Company Secretaries (COP No. 8136) as Secretarial Auditors for the FY 2023-24.

6. Re-appointment of M/s M.K. Singhal & Co., Cost Accountants (FRN: 00074) as Cost Auditors of the Company for the FY 2023-24.

Brief profile as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed (for item nos. 2, 3 & 4) herewith as Annexure A to this letter.

7. The Director's Report along with annexures for the year ended March 31, 2023.

8. Amendments in the following policies of the Company:

- Policy of Materiality of Events of the Company
- The Nomination and Remuneration Policy of the Company.

The said policies are available on the website of the Company at www.sbcsugar.com.

9. Reconstitution of the Audit Committee.

10. Revised contact details of the authorized persons for the purpose of determining the materiality of an events/ information and for making disclosure to stock exchange(s) are follows:

S. No.	Key Managerial Personnel	Designation	Contact No.	Email ID
1.	Mr. A.K. Goel	Chief Financial Officer	011-42504698	akgoel@bsil.org.in
2.	Mr. Ankit Kumar Srivastava	Company Secretary & Compliance officer	011-42504878	investors@sbcsugar.com
3.	Mr. Vipin Kumar	Occupier	01234-259203	vipinkumar@sbcsugar.com

The meeting commenced at **04:00 P.M.** and concluded at **04:30 P.M.**

You are requested to take on record the above for your reference and record.

Thanking You,

For SBEC Sugar Limited

Ankit K. Srivastava
Company Secretary & Compliance Officer

Encl: A/a

Annexure – A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015.

Particulars	Mr. Abhishek Modi	Mr. Vijay Kumar Modi	Mr. Anirudh Kumar Modi	Mr. Ajay Kumar Aggarwal
Reason for Change viz., appointment, resignation, removal, death or otherwise.	Mr. Abhishek Modi was appointed as Whole Time Director designated as Executive Director for a period of five years with effect from May 25, 2019 without any remuneration in the 25th Annual General Meeting of the Company held on 24th day of September, 2019. The tenure of Sh. Abhishek Modi will expire on the May 24, 2024.	Change in Designation from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company, subject to Shareholders approval in the ensuing Annual General Meeting	Appointed as Independent Director for a first term.	Appointed as Independent Director for a first term.
Date of appointment/cessation & Term of appointment	Re-appointment w.e.f. May 25, 2024	September 01, 2023	Appointed for the first term of 5 years w.e.f., September 01, 2023, subject to necessary approval of the shareholders at the ensuing Annual General Meeting.	Appointed for the first term of 5 years w.e.f., September 01, 2023, subject to necessary approval of the shareholders at the ensuing Annual General Meeting.

Brief Profile (in case of appointment)	Engineering Graduate and has done Masters in Business Administration from Harvard Business School, U.S.A. and he have more than 22 years of vast experience in Business Industry.	Mr. Vijay Kumar Modi is a Chemical Engineer and has more than 45 years of vast experience in the field of different industries and he has been associated with different industries at various levels.	He is Commerce Graduate and having vast experience in the area of finance, administration and management of the Business.	Mr. Ajay Kumar Aggarwal aged 63 years, has diverse background and rich experience in general administration and management. He has held Directorship in various Companies and having been involved in the business, he has deep understanding of business dynamics.
Disclosure of relationships between Directors (in case of appointment of director)	He is related to Sh. Umesh Kumar Modi, Smt. Kumkum Modi & Jayesh Modi, Directors of the Company.	Not related to any Directors of the Company.	Not related to any Directors of the Company.	Not related to any Directors of the Company.

Particulars	M/s Soniya Gupta & Associates	M/s M.K. Singhal & Co.
Reason for Change viz., appointment, resignation, removal, death or otherwise.	Re-appointment	Re-appointment
Date of appointment/cessation & Term of appointment	Re-appointment at the Board Meeting held on August 11, 2023 for the F.Y. 2023-24.	Re-appointment at the Board Meeting held on August 11, 2023 for the F.Y. 2023-24.
Brief Profile (in case of appointment)	M/s. Soniya Gupta & Associates is a peer reviewed firm that offers various corporate, commercial, legal advisory services including Credit Risk Analysis, Project Financing, Detailed Information Memorandum, Credit Appraisal Note, Viability Reports for Banks, Fund Raising & Liaisoning	M/s. M.K. Singhal & Co. is a firm specialized in the field of direct taxes, corporate and project financing, corporate laws, costing and pricing assignments and management consultancy with an experience of more than 25 years.

	with banks/ financial institutions etc.	
Disclosure of relationships between Directors (in case of appointment of director)	N.A.	N.A.

DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015,(AS AMENDED)

TO THE BOARD OF DIRECTORS OF
SBEC Sugar Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **SBEC SUGAR LTD** {"the company"} for the quarter ended 30th June, 2023, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD/180/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
4. **Basis of qualified opinion**
 - a) *During the Quarter ended 30th June, 2023, the company has not made provision for interest on late payment of cane dues amounting to Rs 1295.63 lacs and Rs 46.78 lacs for the sugar season 2022-23 and 2021-22 respectively. Had the company made provisions, the loss for the quarter would have been higher by Rs.1342.41 lacs and its consequential impact on EPS.*
 - b) *The company has taken the debt of IDBI, PNB & IFCI in Modi Industries Limited. As on 30th June, 2023 the company has net exposure of Rs.14685 lacs. No Interest on the said amount has been provided as there is no reasonable certainty of its collection since the net worth of Modi Industries Limited has been completely eroded. Recoverability of the above balance is also doubtful. However, no provisions for*



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doubtful debts were made in the financial statements of the company and consequently we are unable to opine on the appropriateness of the same and its consequential impact on the financial statements.

5. Based on our review conducted except for the possible effects of the matters described in the **"Basis of qualified opinion"** in para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Attention is invited to note no (d) of the standalone audited financial statement regarding interest payment on cane dues where the High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and asked the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13, 2013-14 and 2014-15. The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the Hon'ble High Court order dated 9th March, 2017. The matter is still sub-judice.

Under the power vested with the Cane Commissioner (U.P.) for waiver of interest under UP Sugar Cane (Regulation of Supply & Purchase) Act, 1953 in respect of loss making/sick companies, the company had made an application to Cane Commissioner (U.P.) for waiver of interest on cane dues. Pending receipt of the Cane Commissioner's decision, no interest has been provided on the cane dues. The company has decided to account for the same upon decision in the matter/payment.

Our opinion is not modified in respect of this matters.

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N




Mukesh Goyal

Partner

M. No. 081810

UDIN: 23081810B6ZC3Y3337

Place : New Delhi

Date : 11-08-2023

SBEC SUGAR LIMITED

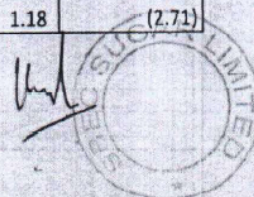
Corporate Identification Number (CIN) : L15421UP1991PLC019160

Registered Office : Village Layan Malakpur, Tehsil Baraut, Distt. Baghpat, Uttar Pradesh - 250611

Standalone Unaudited Financial Results for the Quarter Ended 30th June , 2023

(Rs. in Lakhs)

S.No.	Particulars	QUARTER ENDED			Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	13510.38	21457.44	16328.99	64698.49
II	Other income	0.14	(279.52)	346.60	147.66
III	Total income (I + II)	13510.52	21177.92	16675.59	64846.14
IV	Expenses				
	Cost of materials consumed	7514.99	26771.38	11528.50	52415.47
	Changes in inventories of finished goods, stock - in - trade and work - in - progress	4748.74	(10271.61)	2234.35	2687.87
	Employee benefits expenses	426.96	581.72	375.83	1874.93
	Finance costs	422.03	429.45	369.32	1545.50
	Depreciation and amortization expenses	474.46	480.33	465.77	1897.85
	Other expenses	866.54	1918.01	1140.85	5715.24
	Total expenses	14453.73	19909.28	16114.62	66136.87
V	Profit / (loss) before exceptional items and tax (I - IV)	(943.21)	1268.64	560.98	(1290.72)
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit / (loss) before tax (V - VI)	(943.21)	1268.64	560.98	(1290.72)
VIII	Tax expense				
	(1) Current tax	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00
	(3) Adjustment of Tax for Earlier Years	0.00	0.00	0.00	0.00
IX	Profit / (loss) from continuing operations (VII - VIII)	(943.21)	1268.64	560.98	(1290.72)
X	Profit / (loss) from discontinued operations (VII - VIII)	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit / (loss) from discontinued operations (after tax) (X - XI)	0.00	0.00	0.00	0.00
XIII	Profit / (loss) for the period (IX + XII)	(943.21)	1268.64	560.98	(1290.72)
XIV	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	2.63	66.74	(18.73)	10.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
		2.63	66.74	(18.73)	10.54
XV	Total comprehensive income for the period (XIII + XIV)	(940.57)	1335.38	542.24	(1280.19)
XVI	Other Equity	-	-	-	(10115.54)
XVII	Paid Up Equity Share Capital (Face Value Rs. 10/- Per Share)	4765.39	4765.39	4765.39	4765.39
XVIII	Earnings per equity share (for continuing operations)				
	(1) Basic	(1.98)	2.66	1.18	(2.71)
	(2) Diluted	(1.98)	2.66	1.18	(2.71)



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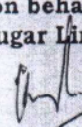
The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 11th August, 2023. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June, 2023.

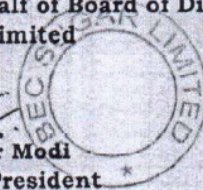
- b The Company operates under single activity, hence IND AS -108 'Segment Reporting' is not applicable.
- c During the Quarter ended 30th June, 2023, the company has not made provision for interest on late payment of cane dues amounting to 1295.63 lacs and 46.78 lacs for the sugar season 2022-23, 2021-22 respectively. Had the company made provisions, the loss for the quarter would have been higher by Rs.1342.41lacs and its consequential impact on EPS.
- d The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the order passed by the Hon'ble High Court of Judicature at Allahabad dated 9th March, 2017 in PIL No. 67617/2004, where the said court has set aside the decision of the State Government for the waiver of interest for the year 2012-13, 2013-14 and 2014-15 and proceeded to ask the Cane Commissioner to take a final call in the matter. Pending final order, the Company has not made provision for interest on the late payment of cane dues for the years 2012-13, 2013-14 and 2014-15. The Matter is Sub-Judice.
Under the power vested with the Cane Commissioner (U.P.) for waiver of interest under UP Sugar Cane (Regulation of Supply & Purchase) Act, 1953 in respect of loss making/sick companies, the company had made an application to Cane Commissioner (U.P.) for waiver of interest on cane dues. Pending receipt of the Cane Commissioner's decision, no interest has been provided on the cane dues. The company has decided to account for the same upon decision in the matter/payment.
- e Due to the seasonal nature of the industry, the results for any quarter may not be a true and appropriate reflection of the annual profitability of the company and may not be strictly comparable.
- f These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- g The figures of the quarter ended 31st March 2023 is the balancing figures between the audited figures in respect to the full Financial year and the published figures of nine months ending 31st December, 2022 which was subject to limited review by the statutory auditors.
- h Figures pertaining to previous quarters have been regrouped/reclassified wherever found necessary to confirm to current quarter.

Date : 11.08.2023
Place : Delhi



For and on behalf of Board of Directors of
SBEC Sugar Limited


Umesh Kumar Modi
Chairman & President
DIN : 00002757



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF
SBEC Sugar Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the statement') of SBEC Sugar Limited ('the holding company'), and its subsidiaries (the holding companies and its subsidiaries together refer to as the "group") for the quarter ended 30th June, 2023, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with Circular No. CIR/CFD/CMD1/80/2019 dated 19 July, 2019 ("the Circular") and amendment thereto.
2. This Statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the results of the subsidiaries (a) SBEC-Bio Energy Limited and (b) SBEC Stock Holding & Investment Limited.
6. **Basis of qualified opinion**
 - a) During the Quarter ended 30th June, 2023, the company has not made provision for interest on late payment of cane dues amounting to Rs 1295.63 lacs and Rs 46.78 lacs for the sugar season 2022-23 and 2021-22 respectively. Had the company made provisions, the loss for the quarter would have been higher by Rs.1342.41lacs and its consequential impact on EPS.
 - b) The company has taken the debt of IDBI, PNB & IFCI in Modi Industries Limited. As on 30th June, 2023 the company has net exposure of Rs.14685 lacs. No Interest on the said amount has been provided as there is no reasonable certainty of its collection since the net worth of Modi Industries Limited has been completely eroded. Recoverability of the above balance is also doubtful. However, no provisions for doubtful debts were made in the financial statements of the



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

company and consequently we are unable to opine on the appropriateness of the same and its consequential impact on the financial statements.

7. Based on our review conducted except for the possible effects of the matters described in the "Basis of qualified opinion" in para 6 above, and based on the consideration of the review reports of other auditor, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. Emphasis of Matter

Attention is invited to note no (d) of the standalone audited financial statement regarding interest payment on cane dues where the High Court vide its order dated 9th March, 2017 has set aside the decision of State Government for the waiver of Interest for the year 2012-13, 2013-14 and 2014-15 and asked the Cane Commissioner to take a final call in the matter, pending final order the Company has not made provision for interest, on the late payment of cane dues for years 2012-13, 2013-14 and 2014-15. The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the Hon'ble High Court order dated 9th March, 2017. The matter is still sub-judice.

Under the power vested with the Cane Commissioner (U.P.) for waiver of interest under UP Sugar Cane (Regulation of Supply & Purchase) Act, 1953 in respect of loss making/sick companies, the company had made an application to Cane Commissioner (U.P.) for waiver of interest on cane dues. Pending receipt of the Cane Commissioner's decision, no interest has been provided on the cane dues. The company has decided to account for the same upon decision in the matter/payment.

Our opinion is not qualified in respect of above matters.

9. We did not review the financial statements/financial information of two subsidiaries included in the consolidated quarterly financial results. whose financial statements / financial information reflect a total revenue of Rs 2564.12 Lacs, total net profit after tax of Rs 2111.46 Lacs, total comprehensive income of Rs 0.34 Lacs for the quarter ended that date, as considered in the consolidated financial results.

This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion is not modified in respect of the above matters.

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N

Mukesh Goyal

Partner

M. No. 081810

UDIN: 23081810B6ZCJZ2256

Place : New Delhi

Date : 11-08-2023



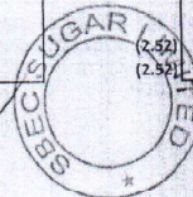
SBEC SUGAR LIMITED

Corporate Identification Number (CIN) : L15421UP1991PLC019160

Registered Office : Village Layan Malakpur, Tehsil Baraut, Distt. Baghpat, Uttar Pradesh - 250611

Consolidated Unaudited Financial Results for the Quarter ended 30th June , 2023

S.No.	Particulars	QUARTER ENDED			Year Ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	
		Unaudited	Audited	Unaudited	Audited	
I	Revenue from operations	13660.76	22093.36	16551.01	65846.19	
II	Other income	0.14	(276.79)	346.60	1064.40	
III	Total income (I + II)	13660.91	21816.57	16897.61	66910.59	
IV	Expenses					
	Cost of materials consumed	7514.99	26771.38	11528.50	52415.47	
	Changes in inventories of finished goods, stock - in - trade and work - in -	4736.85	(10262.77)	2223.60	2688.99	
	Employee benefits expenses	505.78	672.58	445.79	2211.12	
	Finance costs	457.08	507.57	448.62	1836.75	
	Depreciation and amortization expenses	529.40	535.06	520.77	2117.59	
	Other expenses	1006.49	2132.67	1253.49	6470.73	
	Total expenses	14750.59	20356.49	16420.78	67740.65	
V	Profit / (loss) before exceptional items and tax (I - IV)	(1089.68)	1460.09	476.83	(830.06)	
VI	Exceptional items	0.00	0.00	0.00	0.00	
VII	Profit / (loss) before tax (V - VI)	(1089.68)	1460.09	476.83	(830.06)	
VIII	Tax expense					
	(1) Current tax	112.00	(4.70)	0.00	225.18	
	(2) Deferred tax	0.00	0.00	0.00	0.00	
	(3) Adjustment of Tax for Earlier Years	1.33	(8.07)	0.00	(8.07)	
		113.33	(12.77)	0.00	217.11	
IX	Profit / (loss) from continuing operations (VII - VIII)	(1203.02)	1472.86	476.83	(1047.17)	
X	Profit / (loss) from discontinued operations (VII - VIII)	0.00	0.00	0.00	0.00	
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	
XII	Profit / (loss) from discontinued operations (after tax) (X - XI)	0.00	0.00	0.00	0.00	
XIII	Profit / (loss) for the period (IX + XII)	(1203.02)	1472.86	476.83	(1047.17)	
XIV	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	2.29	58.59	16.47	9.17	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	
		2.29	58.59	16.47	9.17	
XV	Total comprehensive income for the period (XIII + XIV)	(1200.72)	1531.46	460.36	(1038.00)	
XVI	Total comprehensive income for the period (XIII + XIV)/ (Comprising					
	Owners of the parent	(2176.07)	1426.12	497.19	(862.55)	
	Non-Controlling interests	975.34	105.31	(36.84)	(175.46)	
XVII	Of the total comprehensive income above, profit for the attributable to:					
	Owners of the parent	(2178.52)	1363.86	514.69	(872.33)	
	Non-Controlling interests	975.49	108.98	(37.85)	(174.84)	
XVIII	Of the total comprehensive income above, other comprehensive income attributable to					
	Owners of the parent	2.45	62.26	17.49	9.79	
	Non-Controlling interests	(0.15)	(3.67)	(1.02)	(0.61)	
XIX	Paid Up Equity Share Capital (Face Value Rs. 10/- Per Share)	4765.39	4765.39	4765.39	4765.39	
XVII	Other Equity	-	-	-	(6992.39)	
XX	Earnings per equity share (for continuing operations)					
	(1) Basic	(2.52)	3.09	1.00	(2.20)	
	(2) Diluted	(2.52)	3.09	1.00	(2.20)	




Notes:

- a The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 11th August , 2023. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June , 2023
- b The Company operates under single activity, hence IND AS -108 'Segment Reporting' is not applicable.
- c During the Quarter ended 30th June , 2023 , the company has not made provision for interest on late payment of cane dues amounting to 1295.63 lacs and 46.78 lacs for the sugar season 2022-23 ,2021-22 respectively. Had the company made provisions, the loss for the quarter would have been higher by Rs.1342.41lacs and its consequential impact on EPS.
- d The Hon'ble Supreme Court vide its order dated 23.04.2018 has upheld the order passed by the Hon'ble High Court of Judicature at Allahabad dated 9th March,2017 in PIL No. 67617/2004, where the said court has set aside the decision of the State Government for the waiver of interest for the year 2012-13, 2013-14 and 2014-15 and proceeded to ask the Cane Commissioner to take a final call in the matter. Pending final order, the Company has not made provision for interest on the late payment of cane dues for the years 2012-13, 2013-14 and 2014-15. The Matter is Sub-Judice. Under the power vested with the Cane Commissioner (U.P.) for waiver of interest under UP Sugar Cane (Regulation of Supply & Purchase) Act, 1953 in respect of loss making/sick companies, the company had made an application to Cane Commissioner (U.P.) for waiver of interest on cane dues. Pending receipt of the Cane Commissioner's decision, no interest has been provided on the cane dues. The company has decided to account for the same upon decision in the matter/payment.
- e Due to the seasonal nature of the industry, the results for any quarter may not be a true and appropriate reflection of the annual profitability of the company and may not be strictly comparable.
- f The figures of the quarter ended 31st March 2023 is the balancing figures between the audited figures in respect to the full Financial year and the published figures of nine months ending 31st December, 2022 which was subject to limited review by the statutory auditors.
- g These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time..
- h Figures pertaining to previous quarters have been regrouped/reclassified wherever found necessary to confirm to current quarter.



Date : 11th August , 2023
Place : New Delhi

For and on behalf of Board of Directors of
SBEC Sugar Limited


Umesh Kumar Modi
Chairman & President
DIN : 00002757

