

NAME	PLACE	DATE
BUSINESS STANDARD	New Delhi	May2, 2008

SUGAR



Sugar firms have put up a good show in the quarter ended March 2008. During this period, eleven firms have aggregated a net profit of Rs 212.7 crore compared to a combined net loss of Rs 83.8 crore in the previous three quarters. The turnaround is attributed to higher price realisation due to increase in sugar prices and decline in sugarcane costs. The sales went up 26 per cent compared to 11 per cent in the quarter ended December 2007. The cost of production increased 8 per cent compared to 9.9 per cent in the previous quarter. EID Parry, Thiru Arooran Sugar, Bajaj Hind Sugar, Dwarikesh Sugar, Oudh Sugar Mills and Upper Ganges Sugar have all reported profits after three consecutive quarters of net loss.

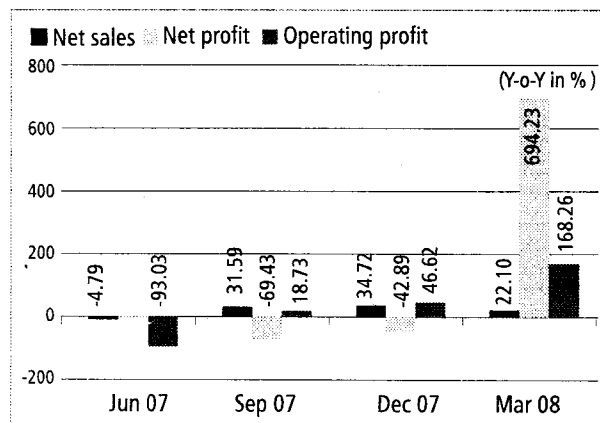
BAJAJ HINDUSTHAN

Bajaj Hindusthan reported a net profit of Rs 43 crore with

sugar realisations going up 5.3 per cent to Rs 14.3 per kg. Alcohol realisations also improved to Rs 20.63 a litre, up 4.3 per cent. The company's capacity ramp-up resulted in increased production of sugar. It also generated higher revenues from the highly-profitable power cogeneration business. However, the company accounted for its cane costs for the quarter at Rs 1,100 per tonne as against the actual cost of Rs 1,180 a tonne. If the company had accounted for the actual cane cost, it would have resulted in a loss of Rs 11 crore.

RENUKA SUGAR

Renuka Sugar posted 23.7 per cent decline in revenues from manufactured sugar as the company built up sugar inventories. However, revenues from sugar trading grew 759 per cent to Rs 277 crore as the company sold 2.47 lakh tonnes of sugar in January-March 2008 quarter as compared to 1.17 million tonne of sugar sold in the entire accounting year ended September 2007. Sugar yield per tonne of cane improved by 100 basis points to 12.2 per cent. The company reported a net profit of Rs 30.4 crore compared to Rs 12.7 crore in the corresponding quarter of the previous year.



Rs crore	Net sales	% chg	NP	% chg	OP	% chg
EID Parry	818.86	54.04	39.89	-	64.66	124.75
Shree Renuka Sugars	555.90	83.28	32.00	39.74	73.20	95.72
Bajaj Hind	490.28	-4.60	43.03	1075.68	107.34	108.27
Triveni Engg	378.53	3.85	34.28	433.96	89.74	114.38
Balrampur Chini	308.03	-22.39	65.65	228.74	134.52	131.45