

Mawana Sugars Limited
 Regd. Office : 5th Floor, Kirti Mahal, 19 Rajendra Place, New Delhi - 110125
 CIN NO: L74100DL1961PLC003413



Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2018

(Rs. in Lacs except earning per share)

S.No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		June 30, 2018	March 31, 2018 (refer note 8)	June 30, 2017	March 31, 2018
		1	2	3	4
1	Revenue				
	(a) Income from operations	33083	36971	43687	134210
	(b) Other income	183	133	236	1233
	Total Revenue (a+b)	33266	37104	43923	135443
2	Expenses				
	(a) Cost of materials consumed	23068	52745	5098	96992
	(b) Changes in inventories of finished goods, by products, stock in trade and work-in-progress	(2584)	(20673)	27052	1721
	(c) Excise duty	-	-	126	126
	(d) Employee benefits expense	1733	2016	1471	6868
	(e) Finance Costs	411	373	741	2099
	(f) Depreciation and amortisation expenses	553	608	587	2393
	(g) Power & Fuel	3137	2383	3305	12442
	(h) Other expenses	3018	3773	2836	12902
	Total Expenses (a to h)	29336	41225	41216	135543
3	Profit/(Loss) before exceptional items and tax (1-2)	3930	(4121)	2707	(100)
4	Exceptional items - Income/(Expense)	-	-	1,909	1,476
5	Profit/(Loss) before tax (3+4)	3930	(4121)	4616	1376
6	Tax expense				
	Current Tax	-	-	-	-
	Deferred Tax charge/(credit)	1,548	(1,567)	1198	(35)
	Adjustment of tax relating to earlier years	-	-	-	(211)
7	Profit/(Loss) for the period/year from continuing operations	2382	(2554)	3418	1622
8	Other comprehensive income/(loss):				
	(i) Items that will not be reclassified to profit & loss	-	8	-	8
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit & loss	-	(3)	-	(3)
	Total other comprehensive income/(loss):	-	5	-	5
9	Total comprehensive income/(loss) for the period/year (7+8)	2,382	(2,549)	3,418	1,627
10	Paid-up equity share capital (Face value of each share Rs. 10/-)	3912	3912	3912	3912
11	Other Equity as per balance sheet of previous accounting year				31742
12	Earning per share (of Rs. 10 each) (Not annualised)				
	- Basic/Diluted	6.09	(6.53)	8.74	4.15



**Unaudited Segment-wise Revenue, Results, Assets and Liabilities
for the quarter ended June 30, 2018**



(Rs. in Lacs)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		Unaudited	Audited	Unaudited	Audited
		June 30, 2018	March 31, 2018 (refer note 8)	June 30, 2017	March 31, 2018
		1	2	3	4
1.	Segment Revenue				
	a Sugar	27086	32216	37127	114966
	b Power	6812	13438	1665	25323
	c Chemical	7370	6667	6772	25762
	d Distillery	1376	1949	1537	6017
	Total	42644	54270	47101	172068
	Less: Inter-Segment revenue	9561	17299	3414	37858
	Income from Operations	33083	36971	43687	134210
2.	Segment Results				
	Profit / (Loss) (before tax, finance costs and exceptional items) from Segment				
	a Sugar	(392)	(12109)	3413	(9030)
	b Power	2841	6210	(22)	7554
	c Chemical	1953	1846	503	3672
	d Distillery	400	717	(103)	797
	Total	4802	(3336)	3791	2993
	Less: i) Finance costs	411	373	741	2,099
	ii) Other un-allocable expenditure net off un-allocable income/expenditure	461	412	343	994
	iii) Exceptional Items (expenses)/Income net	-	-	(1909)	(1476)
	Total Profit/(Loss) before Tax	3930	(4121)	4616	1376
3.	Segment Assets				
	a Sugar	58166	57543	29524	57543
	b Power	11081	12302	10558	12302
	c Chemical	7552	7494	8154	7494
	d Distillery	8523	9277	8996	9277
	e Unallocated	23661	22855	25938	22855
	Total	108983	109471	83170	109471
4.	Segment Liabilities				
	a Sugar	50245	52847	14526	52847
	b Power	127	125	94	125
	c Chemical	3033	2767	3056	2767
	d Distillery	656	613	1074	613
	e Unallocated	16886	17465	26954	17465
	Total	70947	73817	45704	73817



Notes:

1. The auditors have conducted the limited review of the financial results for the quarter ended June 30, 2018. The unaudited financial results have been recommended by the Audit Committee at its meeting held on August 10, 2018 and approved by the Board of Directors at its meeting held on August 10, 2018.
2. The results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. The Company's one of the manufactured products is sugar, which is produced during the season and sold throughout the year. As such, the performance in any quarter may not be representative of the annual performance of the Company.
4. The Company has applied to Central Government for approval of remuneration paid of Rs 546 lacs to former Managing Director/Whole Time Director/existing Whole Time Director. In respect of application of former MD/WTD, the department has earlier declined the request of the Company against which applications have been filed for reconsideration.
5. The Board of Directors of the Company in its meeting held on 9th July 2018 has approved the conversion of outstanding dues of Rs. 1500 lakh owed by Mawana Foods Private Limited into 67,59,801 equity shares of Rs. 10 each at a price of Rs. 22.19 per share in said company. On its conversion, the Company holds 33.74% equity of Mawana Foods Private Limited.
6. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The standard is applied retrospectively with cumulative effect of initially applying this standard as an adjustment to the opening balance of retained earnings at the date of initial application. The adoption of this Ind AS 115 did not have any impact on the results.
7. Excise duty realized is included in Revenue from operations of periods upto June 30, 2017 and Revenue from operations for the subsequent periods are net of Goods and service tax (GST).
8. The figures of quarter ended March 31, 2018 are the balancing figures between audited figures for financial year ended March 31, 2018 and the unaudited (reviewed) published figures for nine months ended December 31, 2017.
9. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

Place : New Delhi
Date : August 10, 2018

For Mawana Sugars Limited



Dharam Pal Sharma
(Whole Time Director)
DIN No. 07259344



**Review Report to
The Board of Directors
Mawana Sugars Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Mawana Sugars Limited (the 'Company') for the quarter ended June 30, 2018 (the "Statement") 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is invited to note 4 to the financial results regarding remuneration paid in excess of remuneration approved by the Central Government to its former directors/Managing Director/Whole Time Director (including the former MD/WTD where the department has declined the request of the Company and the applications have been filed for reconsideration) pending approval by the Central Government and more fully described therein. Our conclusion is not qualified in respect of this matter.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005**per Anil Gupta**

Partner

Membership No.: 87921



Place: New Delhi

Date:

