

**THIRU AROORAN SUGARS LIMITED**

Regd. Office : "Eldorado", V floor, 112, Nungambakkam High Road, Chennai 600034

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

**(Rs. in lakhs)**

Sl No	Particulars	Three months Ended 30.09.2011 <b>(Unaudited)</b>	Corresponding Three Months Ended in the Previous year 30.09.2010 <b>(Unaudited)</b>	Year todate Figures for Current period Ended 30.09.2011 <b>(Unaudited)</b>	Year todate Figures for Previous Year ended 30.09.2010 <b>(Unaudited)</b>	Previous Year ended 31.12.2010 <b>(Audited)</b>
<b>1</b>	(a) Net Sales	10288.13	5756.36	40842.11	30076.57	42810.50
	(b) Other Operating Income	332.32	43.50	436.62	120.64	573.00
	<b>Total Income</b>	<b>10620.45</b>	<b>5799.86</b>	<b>41278.73</b>	<b>30197.21</b>	<b>43383.50</b>
<b>2</b>	Expenditure					
	a) Stock Adjustments	7178.80	(7077.03)	7539.92	(7690.61)	(1140.73)
	b) Consumption of Raw Materials	1222.77	10527.76	14050.82	25928.35	29365.99
	c) Purchase of Trading Items	437.67	-	7076.14	-	-
	d) Employees Cost	332.21	311.53	1033.96	976.07	1335.15
	e) Cane Development Expenditure	295.34	425.09	5659.47	4105.90	4563.60
	f) Depreciation	348.81	362.81	1020.71	1063.11	1265.19
	g) Raw Sugar Processing Expenses	0.62	1149.01	213.26	2261.22	2779.43
	h) Other Expenditure	515.91	1079.87	3700.34	3723.54	4485.64
	<b>Total Expenditure</b>	<b>10332.13</b>	<b>6779.04</b>	<b>40294.62</b>	<b>30367.58</b>	<b>42654.27</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>288.32</b>	<b>(979.18)</b>	<b>984.11</b>	<b>(170.37)</b>	<b>729.23</b>
<b>4</b>	Other Income	8.84	10.91	18.69	52.50	69.85
<b>5</b>	<b>Profit/(Loss) before Interest &amp; Exceptional Items</b>	<b>297.16</b>	<b>(968.27)</b>	<b>1002.80</b>	<b>(117.87)</b>	<b>799.08</b>
<b>6</b>	Interest	506.52	891.91	1709.03	2404.51	2769.21
<b>7</b>	<b>Profit/(Loss) after Interest, but before Exceptional Items</b>	<b>(209.36)</b>	<b>(1860.18)</b>	<b>(706.23)</b>	<b>(2522.38)</b>	<b>(1970.13)</b>
<b>8</b>	Less: Exceptional Items	(22.24)	(222.63)	(253.48)	(2002.38)	(2136.20)
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>(187.12)</b>	<b>(1637.55)</b>	<b>(452.75)</b>	<b>(520.00)</b>	<b>166.07</b>
<b>10</b>	Tax Expense	(3.20)	(232.25)	70.85	(85.31)	(110.95)
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after Tax</b>	<b>(183.92)</b>	<b>(1405.30)</b>	<b>(523.60)</b>	<b>(434.69)</b>	<b>277.02</b>
<b>12</b>	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the period</b>	<b>(183.92)</b>	<b>(1405.30)</b>	<b>(523.60)</b>	<b>(434.69)</b>	<b>277.02</b>
<b>14</b>	Paid Up Equity Share Capital (Equity Shares of Rs. 10/- each)	1131.67	1131.67	1131.67	1131.67	1131.67
<b>15</b>	Reserves (excluding revaluation reserves)					12631.53
<b>16</b>	Earnings per share (Not Annualised)					
	(a) Basic & Diluted (Before Extraordinary items)	(1.63)	(12.42)	(4.63)	(3.84)	2.45
	(b) Basic & Diluted (After Extraordinary items)	(1.63)	(12.42)	(4.63)	(3.84)	2.45
<b>17</b>	Public Shareholding					
	No. of Shares	4607464	5322528	4607464	5322528	5174735
	Percentage of share holding	40.71	47.03	40.71	47.03	45.73
<b>18</b>	Promoters and Promoters Group shareholding					
	a) Pledged/Encumbered					
	- No. of shares	2665444	2665444	2665444	2665444	2665444
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	39.73	44.47	39.73	44.47	43.40
	- Percentage of Shares (as a % of the total Share Capital of the Company)	23.55	23.55	23.55	23.55	23.55
	b) Non-encumbered					
	- No. of shares	4043816	3328752	4043816	3328752	3476545
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	60.27	55.53	60.27	55.53	56.60
	- Percentage of Shares (as a % of the total Share Capital of the Company)	35.74	29.42	35.74	29.42	30.72

**Notes :**

1. Sugar being a seasonal industry, Quarterly results are not indicative/representative of the results for the full year.
2. The working results of the Sugar Segment were adversely affected due to uneconomical Sugar prices and lower availability of sugarcane.
3. Exceptional Items reflect the impact of foreign exchange fluctuations on sugar import/export transactions
4. The details of number of investor complaints for the quarter ended September 30, 2011, in terms of amended Clause 41 of the Listing Agreement  
Beginning: Nil            Received: Nil            Disposed off: Nil            and    Pending: Nil
5. Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter ended September 30, 2011 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.
6. Previous quarter's/Accounting year's figures have been re-grouped wherever necessary.
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 14, 2011.

**For and on behalf of the Board of Directors of  
THIRU AROORAN SUGARS LTD**

Chennai  
November 14, 2011

**R.V. TYAGARAJAN  
Chairman and Managing Director**

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

**(Rs. in lakhs)**

SI No	Particulars	Three months Ended 30.09.2011  <b>(Unaudited)</b>	Corresponding Three Months Ended in the Previous year 30.09.2010  <b>(Unaudited)</b>	Year todate Figures for Current period Ended 30.09.2011  <b>(Unaudited)</b>	Year todate Figures for Previous Year ended 30.09.2010  <b>(Unaudited)</b>	Previous Year ended 31.12.2010  <b>(Audited)</b>
1.	<b>Segment Revenue (Net Sales/Income)</b>					
	a) Sugar	9765.98	4401.90	38713.15	30291.07	42938.01
	b) Distillery	1146.06	1744.95	3601.25	3374.30	4149.71
	<b>Total</b>	<b>10912.04</b>	<b>6146.85</b>	<b>42314.40</b>	<b>33665.37</b>	<b>47087.72</b>
	Less: Inter segment revenue	261.35	121.59	768.08	1460.31	1559.70
	<b>Net Sales/Income from operations</b>	<b>10650.69</b>	<b>6025.24</b>	<b>41546.32</b>	<b>32205.06</b>	<b>45528.02</b>
2.	<b>Segment results</b>					
	Profit/(Loss) before tax and interest from each segment					
	a) Sugar	(11.59)	(567.47)	569.76	2330.13	3589.87
	b) Distillery	278.55	(17.03)	906.90	(65.28)	(202.96)
	<b>Total</b>	<b>266.96</b>	<b>(584.50)</b>	<b>1476.66</b>	<b>2264.85</b>	<b>3386.91</b>
	Less: i) Interest	503.31	886.37	1697.00	2394.31	2753.47
	ii) Other unallocable expenditure net of unallocable income	(49.23)	166.68	232.41	390.54	467.37
	<b>Total Profit/(Loss) Before Tax</b>	<b>(187.12)</b>	<b>(1637.55)</b>	<b>(452.75)</b>	<b>(520.00)</b>	<b>166.07</b>
3.	<b>Capital Employed</b> (Segment Assets less Segment Liabilities)					
	a) Sugar	6737.83	7782.87	6737.83	7782.87	7366.96
	b) Distillery	3754.53	3315.05	3754.53	3315.05	3287.12
	c) Other unallocable net assets	8416.44	6942.03	8416.44	6942.03	7193.03
	<b>Total</b>	<b>18908.80</b>	<b>18039.95</b>	<b>18908.80</b>	<b>18039.95</b>	<b>17847.11</b>

Chennai  
November 14, 2011

**For and on behalf of the Board of Directors of  
Thiru Arooran Sugars Ltd**

**R.V. TYAGARAJAN  
Chairman and Managing Director**