



... for a sweeter life

Unaudited Financial Results for the  
Quarter ended June 30, 2009

(Rs. in Lacs)

S. No.	Particulars	UNAUDITED				AUDITED
		Quarter ended June 30, 2009	Quarter ended June 30, 2008	Year to date figures for current period ended June 30, 2009	Year to date figures for previous period ended June 30, 2008	Eighteen months ended September 30, 2008
		1	2	3	4	5
1 (a)	Net sales/ Income from operations	18,730	20,189	52,138	83,054	101,587
(b)	Other Operating Income	25	486	265	2,191	2,668
2	<b>Expenditure</b>					
(a)	(Increase) / decrease in stock in trade and work in progress	10,531	10,136	(12,541)	(2,517)	9,302
(b)	Consumption of raw materials	1,351	3,550	38,960	52,246	53,006
(c)	Employees cost	1,468	1,399	4,900	7,245	8,797
(d)	Depreciation	1,342	1,279	3,925	6,236	7,534
(e)	Power and fuel	2,220	2,178	6,444	11,688	14,286
(f)	Stores, spares and components	727	1,417	4,586	8,874	10,657
(g)	Other expenditure	455	608	4,708	7,631	9,172
	<b>Total</b>	<b>18,094</b>	<b>20,567</b>	<b>50,982</b>	<b>91,403</b>	<b>112,754</b>
3	<b>Profit/ (Loss) from operations before other income, interest and exceptional items (1-2)</b>	<b>661</b>	<b>108</b>	<b>1,421</b>	<b>(6,158)</b>	<b>(8,499)</b>
4	Other Income	826	74	1,163	302	1,178
5	<b>Profit/ (Loss) before interest and exceptional items (3+4)</b>	<b>1,487</b>	<b>182</b>	<b>2,584</b>	<b>(5,856)</b>	<b>(7,321)</b>
6	Interest	1,918	1,801	5,353	7,823	9,450
7	<b>Profit/ (Loss) after interest but before exceptional items (5-6)</b>	<b>(431)</b>	<b>(1,619)</b>	<b>(2,769)</b>	<b>(13,679)</b>	<b>(16,771)</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>(431)</b>	<b>(1,619)</b>	<b>(2,769)</b>	<b>(13,679)</b>	<b>(16,771)</b>
10	Tax Expenses					
	: Deferred tax charge / (benefit)	-	-	-	(144)	(144)
	: Income tax	-	-	-	-	-
	: Fringe Benefit Tax	14	11	51	63	65
11	<b>Net Profit/ (Loss) from ordinary activities (9-10)</b>	<b>(445)</b>	<b>(1,630)</b>	<b>(2,820)</b>	<b>(13,598)</b>	<b>(16,692)</b>
12	Extraordinary items (net of tax)	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(445)</b>	<b>(1,630)</b>	<b>(2,820)</b>	<b>(13,598)</b>	<b>(16,692)</b>
14	Paid-up equity share capital (face value of each share - Rs.10/-)	3,057	3,057	3,057	3,057	3,057
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	24,755
16	Earning per share (Rs.) - Basic and Diluted	(1.46)	(6.36)	(9.22)	(54.72)	(64.67)
17	Public Shareholding					
	Number of shares	11,620,737	11,501,687	11,620,737	11,501,687	11,505,737
	Percentage of shareholding	38.01%	37.62%	38.01%	37.62%	37.63%
18	Promoters and promoter group shareholding					
(a)	Pledged/ Encumbered					
	- Number of shares	NIL		NIL		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL		NIL		
	- Percentage of shares (as a % of the total share capital of the company)	NIL		NIL		
(b)	Non-encumbered					
	- Number of shares	18,677,362		18,677,362		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00		100.00		
	- Percentage of shares (as a % of the total share capital of the company)	61.09%		61.09%		

Segment wise Revenue, Results and Capital Employed  
under clause 41 of the Listing Agreement

(Rs. in Lacs)

S. No.	Particulars	UNAUDITED				AUDITED
		Quarter ended June 30, 2009	Quarter ended June 30, 2008	Year to date figures for current period ended June 30, 2009	Year to date figures for previous period ended June 30, 2008	Eighteen months ended September 30, 2008
		1	2	3	4	5
1.	<b>Segment Revenue</b>					
a	Sugar	15,275	15,984	49,304	70,934	84,421
b	Power	58	2,099	15,484	21,899	21,953
c	Chemical	3,980	4,931	12,288	21,799	26,492
d	Other	136	1,866	753	2,469	3,103
	<b>Total</b>	<b>19,449</b>	<b>24,880</b>	<b>77,829</b>	<b>117,101</b>	<b>135,969</b>
	Less: Inter-Segment revenue	694	4,205	25,426	31,856	31,714
	<b>Net Sales / Income from Operations</b>	<b>18,755</b>	<b>20,675</b>	<b>52,403</b>	<b>85,245</b>	<b>104,255</b>
2.	<b>Segment Results</b>					
	<b>Profit / (Loss) (before tax and interest) from each Segment</b>					
a	Sugar	1,980	(1,105)	509	(11,621)	(12,038)
b	Power	(710)	150	3,065	6,094	5,130
c	Chemical	151	1,086	574	1,864	2,283
d	Other	(13)	263	(3)	315	361
	<b>Total</b>	<b>1,408</b>	<b>394</b>	<b>4,145</b>	<b>(3,348)</b>	<b>(4,264)</b>
	Less: i) Interest	1,918	1,801	5,353	7,823	9,450
	ii) Other unallocable expenditure net off other unallocable income	(79)	212	1,561	2,508	3,057
	<b>Total Profit/(Loss) before Tax</b>	<b>(431)</b>	<b>(1,619)</b>	<b>(2,769)</b>	<b>(13,679)</b>	<b>(16,771)</b>
3.	<b>Segment Capital employed</b>					
a	Sugar	48,122	51,497	48,122	51,497	41,828
b	Power	21,730	25,847	21,730	25,847	25,814
c	Chemical	12,628	14,261	12,628	14,261	13,750
d	Other	7,689	5,948	7,689	5,948	5,414
e	Unallocated	8,474	9,258	8,474	9,258	7,305
	<b>Total Segment Capital Employed</b>	<b>98,643</b>	<b>106,811</b>	<b>98,643</b>	<b>106,811</b>	<b>94,111</b>

NOTES:

- The above results have been taken on record by the Board of Directors in its meeting held on July 28, 2009.
- The accounts for the eighteen months ended September 30, 2008 were prepared after considering the sugar cane purchase price @ Rs. 110 per quintal for sugar season 2007-08 as an interim measure in accordance with the Order of Hon'ble Supreme Court dated September 8, 2008. Necessary adjustments will be made by the Company in accordance with the final order of the Hon'ble Court in this matter.
- The Company, inter-alia, manufactures Sugar, which is a seasonal industry. As such, the performance in any quarter may not be representative of the annual performance of the Company.
- The year to date figures for period ended June 30, 2009 includes results for three quarters of the financial year as against five quarters included in the year to date figures for the period ended June 30, 2008 owing to the Company extending its last financial year by 6 months. Hence the figures are not comparable.
- The above results should be read together with the observations of the Auditors in their Report on the accounts for the eighteen months ended September 30, 2008. No provision has been considered in respect of the matter covered in Note 13 to the accounts for the reasons stated therein.
- Due to non issue of Release Orders for export of sugar, Company has filed an application for extension of time to fulfill the remaining unfulfilled export obligation of US\$ 7.92 million under EPCG. At this stage, pending decision/final outcome of the application with the DGFT, the Company has not determined the impact, if any, on these results.
- As the Company has substantial unabsorbed depreciation and carry forward losses under the Income-tax Act, 1961 and is unlikely to have taxable income in the foreseeable future, no deferred tax accounting has been done under Accounting Standard (AS) - 22 'Accounting for Taxes on Income'.
- During the quarter, the Company has disposed off its long term investment of Rs. 5 lacs in shares of SIEL Holdings Ltd. for Rs. 606 lacs.
- During the quarter, three shareholders complaints were received and were attended to. No complaint was pending at the beginning or at the end of the quarter.
- Figures for the previous corresponding period have been regrouped wherever necessary.

For Mawana Sugars Limited

Sd/-

SUNIL KAKRIA  
MANAGING DIRECTOR

Place : New Delhi  
Date : 28.07.2009

**MAWANA SUGARS LIMITED**

(A Siddharth Shriram Group Company)

Registered Office: 5th Floor, Kirti Mahal, 19 Rajendra Place, New Delhi-110 125

Tel: 91-11-25739103, Fax: 91-11-25743659, Email: corporate@mawanasugars.com, Website: www.mawanasugars.com