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Audited Financial Results for 18 months ended September 30, 2008

(Rs. in Lacs)

Sl. No.	Particulars	STAND ALONE		CONSOLIDATED	
		18 Months ended September 30, 2008	Year ended March 31, 2007	18 Months ended September 30, 2008	Year ended March 31, 2007
		(1)	(2)	(3)	(4)
1 (a)	Net sales/ Income from operations	101587	16135	110641	22325
(b)	Other Operating Income	2668	65	2869	166
2	Expenditure				
(a)	(Increase) / decrease in stock in trade & work in progress	9302	(64)	9292	(231)
(b)	Consumption of raw materials	53006	2319	53006	2319
(c)	Purchase of traded goods	-	-	8480	5786
(d)	Employees cost	8797	914	9111	1058
(e)	Depreciation	7534	1139	7650	1216
(f)	Power and fuel	14286	9104	14286	9104
(g)	Stores, spares and components	10657	2062	10657	2062
(h)	Other expenditure	9172	1015	9660	1438
(i)	Total	112754	16489	122142	22752
3	(Loss) from operations before other income, interest and exceptional items (1-2)	(8499)	(289)	(8632)	(261)
4	Other Income	1178	185	1195	191
5	(Loss) before interest and exceptional items (3+4)	(7321)	(104)	(7437)	(70)
6	Interest	9450	20	9476	26
7	(Loss) before tax (5-6)	(16771)	(124)	(16913)	(96)
8	Tax Expenses	-	-	-	14
	: Deferred tax charge / (benefit)	(144)	(243)	(144)	(243)
	: Fringe Benefit Tax	65	10	70	12
9	Net Profit / (Loss) before share of profit/ (loss) of associate (7-8)	(16692)	109	(16839)	121
10	Share of profit/ (loss) of associate	-	-	22	(22)
11	Net profit(+)/Loss(-) for the period (9-10)	(16692)	109	(16817)	99
12	Paid-up equity share capital (face value of each share - Rs.10/-)	3057	1832	3057	1832
13	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	24755	17081	24800	17534
14	Earning per share (EPS) - Basic and Diluted	(64.67)	0.60	(65.16)	0.54
15	Public Shareholding				
	Number of shares	11505737	5313493	11505737	5313493
	Percentage of shareholding	37.63%	29.01%	37.63%	29.01%

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

(Rs. in Lacs)

Sl. No.	Particulars	STAND ALONE		CONSOLIDATED	
		18 Months ended September 30, 2008	Year ended March 31, 2007	18 Months ended September 30, 2008	Year ended March 31, 2007
		(1)	(2)	(3)	(4)
1.	Segment Revenue				
a	Sugar	84421	-	84421	-
b	Power	21953	-	21953	-
c	Chemical	26492	16200	26492	16200
d	Oil	-	-	10008	6222
e	Other	3103	-	3385	71
	Total	135969	16200	146259	22493
	Less: Inter-Segment revenue	31714	-	32749	2
	Net Sales / Income from Operations	104255	16200	113510	22491
2.	Segment Results				
	Profit / (Loss) (before tax and interest) from Segment				
a	Sugar	(12038)	-	(12038)	-
b	Power	5130	-	5130	-
c	Chemical	2283	334	2283	334
d	Oil	-	-	(171)	(74)
e	Other	361	-	400	82
	Total	(4264)	334	(4396)	342
	Less: i) Interest	9450	20	9476	26
	ii) Other unallocable expenditure net off other unallocable income	3057	438	3019	434
	Total Profit/(Loss) before Tax	(16771)	(124)	(16891)	(118)
3.	Segment Capital employed				
a	Sugar	41828	-	41828	-
b	Power	25814	-	25814	-
c	Chemical	13750	15342	13750	15342
d	Oil	-	-	257	372
e	Other	5414	-	8213	2239
f	Unallocated	7305	3543	4632	1353
	Total Segment Capital Employed	94111	18885	94494	19306

Notes:

- The above results have been taken on record by the Board of Directors in its meeting held on December 26, 2008.
- The results for the financial report for eighteen months ended September 30, 2008 are not comparable with the figures for the financial report (12 months) for previous financial year ended March 31, 2007 as it includes the results of sugar operations of the erstwhile Mawana Sugars Limited which merged with the Company in accordance with the Scheme. The previous financial year of the Company ended on March 31, 2007 and therefore there are no comparable figures for the previous period for the eighteen months ended September 30, 2008.
- The accounts for the period ended September 30, 2008 have been prepared after considering a sugar cane purchase price @ Rs. 110 per quintal as an interim price in accordance with the Order of the Hon'ble Supreme Court dated September 8, 2008 in case No. 18681 of 2008 for sugar season 2007-08 filed by the Company. Necessary adjustments will be made by the Company in accordance with the final order of the Hon'ble Court in this matter.
- The above results should be read together with the observations of the Auditors in their Report on the accounts for the year ended March 31, 2007. No provision has been considered in respect of matter covered in Note 10 to the accounts for the reasons stated therein.
- 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".
- Public shareholding in the Company as at eighteen months ended September 30, 2008 is for the merged Company whereas public shareholding as at year ended March 31, 2007 is for Siel Limited (prior to merger) and hence these are not comparable.
- During the quarter ended September 30, 2008, thirty three shareholders complaints were received and twenty complaints were attended to. The thirteen complaints pending at the end of the quarter were resolved by 7th Oct 2008.
- Figures for the previous corresponding period have been regrouped wherever necessary.

For Mawana Sugars Limited

Sd/-

SUNIL KAKRIA
MANAGING DIRECTOR

Place : New Delhi
Date : 26-12-08

MAWANA SUGARS LIMITED
(Formerly Known as Siel Limited)

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