

Mawama Sugars Limited
 Regd. Office : 5th Floor, Kirti Mahal, 19 Rajendra Place, New Delhi - 110125

Unaudited Financial Results for the Quarter ended March 31, 2010

S.No.	Particulars	UNAUDITED				AUDITED	
		Quarter ended March 31, 2010	Quarter ended March 31, 2009	Six months ended March 31, 2010	Six months ended March 31, 2009	Year ended September 30, 2009	(Rs. in Lacs)
1 (a)	Net sales/ Income from operations	1	2	3	4	5	
(b)	Other Operating Income	23,190	19,394	47,525	33,408	67,632	
2	Expenditure	103	126	186	240	304	
(a)	(Increase) / decrease in stock in trade and work in progress	(42,852)	(14,373)	(48,139)	(23,072)	(2,810)	
(b)	Consumption of raw materials	57,671	22,681	77,278	37,609	39,564	
(c)	Employees cost	2,106	1,751	3,923	3,432	6,373	
(d)	Depreciation	1,310	1,283	2,654	2,583	5,250	
(e)	Power and fuel	1,821	2,024	3,868	4,224	8,738	
(f)	Stores, spares and components	2,179	2,127	3,662	4,253	5,573	
(g)	Other expenditure	3,074	2,331	4,057	3,888	5,227	
Total		25,309	17,824	47,303	32,888	67,915	
3	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	(2,016)	1,696	408	760	21	
4	Other income	473	232	843	337	1,359	
5	Profit/(Loss) before interest and exceptional items (3+4)	(1,543)	1,928	1,251	1,097	1,380	
6	Interest	1,869	1,889	3,258	3,435	7,063	
7	Profit/(Loss) after interest but before exceptional items (5-6)	(3,412)	39	(2,007)	(2,338)	(5,683)	
8	Exceptional items						
9	Profit/(Loss) from ordinary activities before tax (7+8)						
10	Tax Expenses						
11	Fringe Benefit Tax						
12	Net Profit/(Loss) from ordinary activities (9-10)						
13	Extraordinary items (net of tax)						
14	Net Profit/(Loss) for the period (11-12)	(3,412)	27	(2,007)	(2,338)	39	
15	Paid-up equity share capital (face value of each share - Rs.10/-)	(3,412)	27	(2,007)	(2,338)	(5,722)	
16	Reserves excluding revaluation reserve as per balance sheet	3,496	3,057	3,496	3,057	5,722	
17	Earning per share (Rs.) - Basic and Diluted						
18	Public Shareholding						
	Number of shares	(9.76)	0.09	(5.74)	(7.77)	(18.66)	
	Percentage of shareholding						
	Promoters and promoter group share holding	11620737	11620737	11620737	11620737	11620737	
(a)	Pledged/ Encumbered	33.24%	38.01%	33.24%	38.01%	33.24%	
	Number of shares						
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	Percentage of shares (as a % of the total share capital of the company)						
(b)	Non-encumbered						
	Number of shares						
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	Percentage of shares (as a % of the total share capital of the company)						
	Number of shares	23060923	1887362	23060923	1887362	23060923	
	Percentage of shares (as a % of the total share capital of the company)	100%	100%	100%	100%	100%	
	Percentage of shares (as a % of the total share capital of the company)	65.97%	61.09%	65.97%	61.09%	65.97%	

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

S. NO.	Particulars	UNAUDITED				AUDITED Year ended September 30, 2009
		Quarter ended March 31, 2010	Quarter ended March 31, 2009	Six months ended March 31, 2010	Six months ended March 31, 2009	
1.	Segment Revenue	1	2	3	4	5
a	Sugar	29,146	20,566	54,722	34,029	61,608
b	Power	16,899	9,888	23,403	15,426	15,558
c	Chemical	3,186	4,316	6,088	8,308	15,455
d	Other	409	600	599	617	780
	Total	49,640	35,370	84,812	58,380	93,401
	Less: Inter-Segment revenue	26,347	15,850	37,101	24,732	25,465
	Net Sales / Income from Operations	23,293	19,520	47,711	33,648	67,936
2.	Segment Results					
	Profit / (Loss) (before tax and interest) from each Segment					
a	Sugar	(4,729)	(784)	(1,578)	(1,471)	1,278
b	Power	3,992	2,725	4,764	3,775	2,215
c	Chemical	(383)	510	(929)	423	(7)
d	Other	12	100	(104)	10	8
	Total	(1,108)	2,551	2,153	2,737	3,494
	Less: i) Interest	1,869	1,889	3,258	3,435	7,063
	ii) Other unallocable expenditure net off other unallocable income	435	623	902	1,640	2,114
	Total Profit/(Loss) before Tax	(3,412)	39	(2,007)	(2,338)	(5,683)
3.	Segment Capital employed					
a	Sugar	53,522	51,806	53,522	51,806	43,283
b	Power	23,014	25,870	23,014	25,870	21,375
c	Chemical	11,451	13,348	11,451	13,348	11,622
d	Other	7,304	7,033	7,304	7,033	7,717
e	Unallocated	7,995	8,288	7,995	8,288	7,437
	Total Segment Capital Employed	103,286	106,345	103,286	106,345	91,434

(Rs. in Lacs)

Statement of Assets and Liabilities

Particulars	Unaudited		(Rs. in lacs)
	As at March 31, 2010	As at March 31, 2009	
Shareholders' funds:			
(a) Capital	3,496	3,057	
(b) Reserves and surplus	25,916	24,755	
Loan funds	83,884	82,750	
TOTAL	113,296	110,562	
Fixed assets			
Investments	73,281	78,637	
Current assets, loans and advances	2,775	2,780	
(a) Inventories	64,989	36,677	
(b) Sundry Debtors	4,340	2,667	
(c) Cash and Bank balances	3,967	1,502	
(d) Loans and Advances	5,819	7,585	
Less: Current liabilities and provisions	79,115	48,431	
(a) Liabilities			
(b) Provisions	50,704	22,961	
Net Current Assets	737	537	
Profit and Loss Account	27,674	24,933	
	9,566	4,212	
TOTAL	113,296	110,562	


 [Signature]

Notes:

1. The above results have been taken on record by the Board of Directors in its meeting held on April 28, 2010.
2. 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.
3. The accounts for the year ended September 30, 2009 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.
4. The above results should be read together with the observation of the Auditors in their Report on the accounts for the year ended September 30, 2009. No provision has been considered in respect of the matter covered in Note 14 to the accounts for the reasons stated therein.
5. During the quarter ended March 31, 2010, four shareholders complaints were received and were attended to. No complaint was pending at the beginning or at the end of the quarter.
6. Figures for the previous corresponding period have been regrouped wherever necessary.

For Mawana Sugars Limited


SUNIL KAKRIA
 MANAGING DIRECTOR

Place: New Delhi
 Date: 28th April 2010

In terms of our report attached
 For A.F. Ferguson & Co.
 Chartered Accountants

Manjula Banerji
 Partner

Place: New Delhi
 Date: