



Mawama Sugars Limited
 Regd. Office : 5th Floor, Kirti Mahal, 19 Rajendra Place, New Delhi - 110125
 Unaudited Financial Results for the Quarter ended June 30, 2010

S.No.	Particulars	UNAUDITED			AUDITED	
		Quarter ended June 30, 2010	Quarter ended June 30, 2009	Nine months ended June 30, 2010	Nine months ended June 30, 2009	Year ended September 30, 2009
1	(a) Net sales/ Income from operations	21,484	18,730	69,009	52,138	67,632
	(b) Other Operating Income	61	25	247	265	304
2	Expenditure					
	(a) (Increase) / decrease in stock in trade and work in progress	9,266	10,531	(38,873)	(12,541)	(2,810)
	(b) Consumption of raw materials	7,401	1,351	84,679	38,960	39,564
	(c) Employees cost	1,665	1,468	5,608	4,900	6,373
	(d) Depreciation	1,323	1,342	3,977	3,925	5,250
	(e) Power and fuel	2,044	2,220	5,912	6,444	8,738
	(f) Stores, spares and components	1,058	727	4,720	4,586	5,573
	(g) Loss on cancellation of contracts (refer note 5)	2,238	-	2,238	-	-
	(h) Other expenditure	365	455	4,422	4,708	5,227
	Total	25,380	18,094	72,683	50,982	67,915
3	Profit/ (Loss) from operations before other income, interest and exceptional items (1-2)	(3,835)	661	(3,427)	1,421	21
4	Other Income	181	826	1,024	1,163	1,359
5	Profit/ (Loss) before interest and exceptional items (3+4)	(3,654)	1,487	(2,403)	2,584	1,380
6	Interest	2,290	1,918	5,548	5,353	7,063
7	(Loss) after interest but before exceptional items (5-6)	(5,944)	(431)	(7,951)	(2,769)	(5,683)
8	Exceptional Items	0	-	-	-	-
9	(Loss) from ordinary activities before tax (7-8)	(5,944)	(431)	(7,951)	(2,769)	(5,683)
10	Tax Expenses : Fringe Benefit Tax	-	14	-	51	39
11	Net (Loss) from ordinary activities (9-10)	(5,944)	(445)	(7,951)	(2,820)	(5,722)
12	Extraordinary items (net of tax)	-	-	-	-	-
13	Net (Loss) for the period (11-12)	(5,944)	(445)	(7,951)	(2,820)	(5,722)
14	Paid-up equity share capital (face value of each share - Rs.10/-)	3,496	3,057	3,496	3,057	3,496
15	Reserves excluding revaluation reserve as per balance sheet	(17,00)	(1,46)	(22,75)	(9,22)	(18,68)
16	Earning per share (Rs.) - Basic and Diluted					
17	Public Shareholding					
	Number of shares	11620737	11620737	11620737	11620737	11620737
	Percentage of shareholding	33.24%	38.01%	33.24%	38.01%	33.24%
18	Promoters and promoter group share holding					
(a)	Pledged/ Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
(b)	Non-encumbered					
	- Number of shares	23060923	18677362	23060923	18677362	23060923
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

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

SI. NO.	Particulars	UNAUDITED				AUDITED
		Quarter ended June 30, 2010 1	Quarter ended June 30, 2009 2	Nine Months ended June 30, 2010 3	Nine Months ended June 30, 2009 4	Year ended September 30, 2009 5
1.	Segment Revenue					
	a Sugar	18,972	15,275	73,694	49,304	61,608
	b Power	2,467	58	25,870	15,484	15,558
	c Chemical	3,258	3,980	9,346	12,288	15,455
	d Other	1,622	136	2,221	753	780
	Total	26,319	19,449	111,131	77,829	93,401
	Less: Inter-Segment revenue	4,774	694	41,875	25,426	25,465
	Net Sales / Income from Operations	21,545	18,755	69,256	52,403	67,936
2.	Segment Results					
	Profit / (Loss) (before tax and interest) from each Segment					
	a Sugar	(3,121)	1,980	(4,699)	509	1,278
	b Power	99	(710)	4,863	3,065	2,215
	c Chemical	(51)	151	(980)	574	(7)
d Other	(110)	(13)	(214)	(3)	8	
	Total	(3,183)	1,408	(1,030)	4,145	3,494
	Less: i) Interest	2,290	1,918	5,548	5,353	7,063
	ii) Other unallocable expenditure net of other unallocable income	471	(79)	1,373	1,561	2,114
	Total (Loss) before Tax	(5,944)	(431)	(7,951)	(2,769)	(5,683)
3.	Segment Capital employed					
	a Sugar	50,011	48,122	50,011	48,122	43,283
	b Power	20,752	21,730	20,752	21,730	21,375
	c Chemical	11,390	12,628	11,390	12,628	11,622
	d Other	6,895	7,689	6,895	7,689	7,717
	e Unallocated	7,941	8,474	7,941	8,474	7,437
	Total Segment Capital Employed	96,989	96,643	96,989	98,643	91,434

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Notes:

1. The above results have been taken on record by the Board of Directors in its meeting held on August 17, 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 Company has decided to change its existing accounting policy of charging off-season expenses to the production during the ensuing season. This has resulted in deferment of Rs. 1679 lacs (corresponding previous quarter Rs. NIL) of off-season expenses.
5. The Company had contracted for import of 60000 MT of Raw Sugar for August/September 2010 shipments. Due to adverse international and domestic market conditions and resultant falling prices, the Company has exited from these contracts in July, 2010 incurring a loss of Rs. 2238 lacs.
6. 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.
7. The Company has become a subsidiary of Usha International Limited (UIL) w.e.f. 26.7.2010 pursuant to a Scheme of Arrangement of Amalgamation of its promoter companies with UIL resulting into UIL holding 62.67% of paid up capital of the Company.
8. Pursuant to Mawana Sugars Limited (MSL) becoming a subsidiary of Usha International Limited the board has decided to extend the financial year ending to 31.03.2011 and to have the financial year of MSL the same as the holding company viz Usha International Limited i.e April 01 to March 31 of every year.
9. During the quarter ended June 30, 2010, two shareholders complaints were received and were attended to. No complaint was pending at the beginning or at the end of the quarter.
10. Figures for the previous corresponding period have been regrouped wherever necessary.

For Mawana Sugars Limited



SUNIL KAKRIA
MANAGING DIRECTOR

Place: New Delhi

Date: 17.08.10