

Mawana Sugars Limited

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



Unaudited Financial Results for the Quarter ended June 30, 2011

(Rs. In Lacs)

| S.No. | Particulars | STAND ALONE | | | | |
|-------|--|----------------|----------------|----------------|-------------------|-----------------------|
| | | Unaudited | | | | Audited |
| | | Quarter ended | Quarter ended | Quarter ended | Nine months ended | Eighteen months ended |
| | | June 30, 2011 | June 30, 2010 | June 30, 2011 | June 30, 2010 | March 31, 2011 |
| | 1 | 2 | 3 | 4 | 5 | |
| 1 (a) | Net sales/ Income from operations | 23,710 | 21,484 | 23,710 | 89,009 | 161,772 |
| (b) | Other Operating Income | 120 | 81 | 120 | 247 | 650 |
| 2 | Expenditure | | | | | |
| (a) | (Increase) / decrease in stock in trade & work in progress | 14,288 | 9,268 | 14,288 | (38,873) | (38,087) |
| (b) | Consumption of raw materials | 2,812 | 7,401 | 2,812 | 84,879 | 147,706 |
| (c) | Employees cost | 1,748 | 1,885 | 1,748 | 5,808 | 10,814 |
| (d) | Depreciation | 1,290 | 1,323 | 1,290 | 3,977 | 7,890 |
| (e) | Power and fuel | 2,234 | 2,044 | 2,234 | 5,912 | 12,206 |
| (f) | Stores , spares and components | 1,373 | 1,088 | 1,373 | 4,720 | 10,402 |
| (g) | Loss on cancellation of contracts | - | 2,238 | - | 2,238 | 2,238 |
| (h) | Other expenditure | 364 | 365 | 364 | 4,422 | 6,201 |
| | Total | 23,008 | 28,380 | 23,008 | 72,883 | 183,400 |
| 3 | (Loss) from operations before other income, interest and exceptional items (1-2) | (78) | (3,836) | (78) | (3,427) | (978) |
| 4 | Other income | 108 | 181 | 108 | 1,024 | 8,180 |
| 5 | Profit/ (Loss) before interest and exceptional items (3+4) | 33 | (3,654) | 33 | (2,403) | 8,202 |
| 6 | Interest | 2,324 | 2,280 | 2,324 | 6,548 | 11,084 |
| 7 | (Loss) after interest but before exceptional items (6-8) | (2,291) | (5,944) | (2,291) | (7,951) | (5,882) |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | (Loss) from ordinary activities before tax (7+8) | (2,291) | (5,944) | (2,291) | (7,951) | (5,882) |
| 10 | Tax Expenses | - | - | - | - | - |
| 11 | Net (Loss) from ordinary activities (9-10) | (2,291) | (5,944) | (2,291) | (7,951) | (5,882) |
| 12 | Extraordinary items (net of tax) | - | - | - | - | - |
| 13 | Net (Loss) for the period (11-12) | (2,291) | (5,944) | (2,291) | (7,951) | (5,882) |
| 14 | Paid-up equity share capital (face value of each share - Rs.10/-) | 3,488 | 3,488 | 3,488 | 3,488 | 12,488 |
| 15 | Reserves excluding revaluation reserve as per balance sheet | (6.88) | (17.00) | (6.88) | (22.78) | (16.77) |
| 16 | Earning / (Loss) per share (EPS) - Basic and Diluted (Rs.) | | | | | |
| 17 | Public Shareholding (including shares held by Custodians and against which Depository Receipts have been issued) | | | | | |
| | Number of shares | 11,885,888 | 11,885,888 | 11,885,888 | 11,885,888 | 11,885,888 |
| | Percentage of shareholding | 34.03% | 34.03% | 34.03% | 34.03% | 34.03% |
| 18 | Promoters and promoter group shareholding | | | | | |
| (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 | 23,080,923 | 23,080,923 | 23,080,923 | 23,080,923 | 23,080,923 |
| | - 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) | 68.97% | 68.97% | 68.97% | 68.97% | 68.97% |

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

(Rs. in lacs)

| Sl. NO. | Particulars | Unaudited | | | | Audited |
|---------|---|----------------|----------------|----------------|-------------------|-----------------------|
| | | Quarter ended | Quarter ended | Quarter ended | Nine months ended | Eighteen months ended |
| | | June 30, 2011 | June 30, 2010 | June 30, 2011 | June 30, 2010 | March 31, 2011 |
| | 1 | 2 | 3 | 4 | 5 | |
| 1. | Segment Revenue | | | | | |
| | a Sugar | 19,059 | 19,972 | 19,059 | 73,694 | 159,365 |
| | b Power | 1,347 | 2,487 | 1,347 | 25,870 | 48,183 |
| | c Chemical | 4,228 | 3,258 | 4,228 | 9,348 | 21,101 |
| | d Other | 1,300 | 1,822 | 1,300 | 2,221 | 6,525 |
| | Total | 26,934 | 28,319 | 26,934 | 111,131 | 235,254 |
| | Less: Inter-Segment revenue | 2,104 | 4,774 | 2,104 | 41,876 | 72,932 |
| | Net Sales / Income from Operations | 23,830 | 21,545 | 23,830 | 69,255 | 162,422 |
| 2. | Segment Results | | | | | |
| | Profit / (Loss) (before tax and interest) from each Segment | | | | | |
| | a Sugar | (124) | (3,121) | (124) | (4,899) | (8,735) |
| | b Power | 311 | 99 | 311 | 4,883 | 12,357 |
| | c Chemical | 89 | (51) | 89 | (880) | (1,112) |
| | d Other | 390 | (110) | 390 | (214) | 869 |
| | Total | 666 | (3,183) | 666 | (1,030) | 3,318 |
| | Less: i) Interest | 2,324 | 2,290 | 2,324 | 6,648 | 11,084 |
| | ii) Other unallocable expenditure / (Income) net off other unallocable income / expenditure | 633 | 471 | 633 | 1,373 | (1,886) |
| | Total Profit / (Loss) before Tax | (2,291) | (6,944) | (2,291) | (7,951) | (8,662) |
| 3. | Segment Capital employed | | | | | |
| | a Sugar | 44,537 | 50,011 | 44,537 | 50,011 | 55,187 |
| | b Power | 20,481 | 20,752 | 20,481 | 20,752 | 21,107 |
| | c Chemical | 10,888 | 11,990 | 10,888 | 11,390 | 10,859 |
| | d Other | 6,791 | 8,885 | 6,791 | 8,885 | 8,354 |
| | e Unallocated | 4,815 | 7,941 | 4,815 | 7,941 | 4,924 |
| | Total Segment Capital Employed | 87,312 | 96,989 | 87,312 | 96,989 | 96,411 |

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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 9, 2011.
2. The Company, inter-alia, manufactures Sugar which produces Sugar during the season and sells it throughout the year. As such the performance in any quarter may not be representative of the annual performance of the Company.
3. The Company had accounted for cane purchases for sugar year 2007-08 at Rs 110 per quintal, the rate at which it has made payment to cane growers as per the interim order of the Hon'ble Supreme Court dated September 8, 2008, against the price of Rs. 125 per quintal fixed by the Uttar Pradesh State Government. Necessary adjustment will be made in accordance with the order of the Hon'ble Court in the matter.
4. The above results should be read together with the observation of the Auditors in their Report on the accounts for the eighteen months ended March 31, 2011. No provision has been considered in respect of the matter covered in Note 14 to the accounts for the reasons stated therein.
5. The year to date figures for current period ended June 30, 2011 are not comparable with the year to date figures for the previous period ended June 30, 2010 as it includes results for the 1st quarter for the current financial year as against 3 quarters of last financial year. This is due to Company extending its last financial year by six months in a process to change the accounting year to April 01 to March 31 of every year.
6. In accordance with accounting policies consistently followed by the Company, off season expenditure aggregating Rs. 1834 lacs (corresponding previous quarter Rs. 1679 lacs) which is incurred to prepare the plant for production during the later part of the year has been deferred for inclusion in the cost of sugar to be produced in the remainder of the year.
7. During the quarter ended June 30, 2011, twenty four shareholders complaints were received and were attended to. No complaint was pending at the beginning or at the end of the quarter.
8. Figures for the previous corresponding period have been regrouped wherever necessary.

For Mawana Sugars Limited


SUNIL KAKRIA
MANAGING DIRECTOR

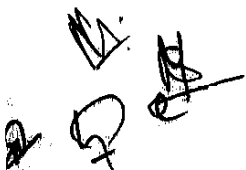
Place : New Delhi

Date : August 9, 2011

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

Manjula Banerji
Partner

Place : New Delhi
Date : August 9, 2011



Limited Review

The Limited Review as required under Clause 41 of Listing Agreement has been completed by Statutory Auditors. The Limited Review Report for the quarter ended June 30, 2011 does not have any impact on the above results and notes in aggregate except in respect of matters explained in notes 4 and 6 above.

For Mawana Sugars Limited


SUNIL KAKRIA
MANAGING DIRECTOR

Place : New Delhi

Date : August 9, 2011

