



Refer: MSL/BSE/

September 11, 2017

BSE Limited
P.J. Towers,
Dalal Street
Fort, Mumbai - 400001

Sub : Unaudited Quarterly Financial Results for the quarter ended on 30.06.2017

Dear Sir,

In terms of the Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Quarterly Financial Results of the Company for the quarter ended on 30.06.2017 along with the Limited Review Report.

These have been taken on record by the Board of Directors in their meeting held today.

These results are being published in the newspapers.

Thanking you,

Yours faithfully,

**(ASHOK KUMAR SHUKLA)
COMPANY SECRETARY**

Encl: as above.

MAWANA SUGARS LIMITED

CIN : L74100DL1961PLC003413

Corporate Office:

Plot No. 3, Institutional Area
Sector-32, Gurgaon-122 001 (India)
T 91-124-4298000 F 91-124-4298300

Registered Office:

5th Floor, Kirti Mahal, 19 Rajendra Place
New Delhi-110 125 (India)
T 91-11-25739103 F 91-11-25743659

E corporate@mawanasugars.com
www.mawanasugars.com

Mawana Sugars Limited

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

CIN NO: L74100DL1961PLC003413

**Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017**

(Rs. in Lacs except earning per share)

S.No.	Particulars	Quarter Ended	
		Unaudited	
		June 30, 2017 1	June 30, 2016 2
1	Revenue		
	(a) Income from operations	43651	33682
	(b) Other income	456	168
	Total Revenue (a+b)	44107	33850
2	Expenses		
	(a) Cost of materials consumed	5190	1650
	(b) Changes in inventories of finished goods, by products and work-in-progress	27052	22792
	(c) Excise duty	126	497
	(d) Employee benefits expense	1481	1628
	(e) Finance Cost	741	1258
	(f) Depreciation and amortisation expenses	587	666
	(g) Power & Fuel	3305	3290
	(h) Other expenses	2699	1624
	Total Expenses (a to h)	41181	33405
3	Profit before exceptional items and tax (1-2)	2926	445
4	Exceptional items - Income		
	- Write back of Loan Liabilities/Interest Provision(Refer Note 7)	1,909	-
5	Profit before tax (3+4)	4835	445
6	Tax expense		
	Current Tax	-	-
	Deferred Tax	1,271	154
7	Profit for the period from continuing operations(5-6)	3564	291
8	Other comprehensive income/(loss):		
	(A) (i) Items that will not be reclassified to profit & loss	-	58
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit & loss	-	(20)
	(B) (i) Items that will be reclassified to profit & loss	-	-
	(ii) Income tax (expense)/credit relating to items that will be reclassified to profit & loss	-	-
	Total other comprehensive income/(loss):	-	38
9	Total comprehensive income/(loss) for the period (7+8)	3,564	329
10	Paid-up equity share capital (Face value of each share Rs. 10/-)	3912	3912
11	Reserve excluding Revaluation Reserve as per balance sheet	-	-
12	Earning per share (of Rs. 10 each) (Not annualised)		
	- Basic/Diluted	9.11	0.74

4

15/1

SLB

**Unaudited Segment-wise Revenue, Results, Assets and Liabilities
for the quarter ended June 30, 2017**



(Rs. in Lacs)

S. No.	Particulars	Quarter ended	
		Unaudited	
		June 30, 2017	June 30, 2016
		1	2
1.	Segment Revenue		
	a Sugar	37119	26871
	b Power	1665	625
	c Chemical	6744	5941
	d Distillery	1537	2252
	Total	47065	35689
	Less: Inter-Segment revenue	3414	2007
	Income from Operations	43651	33682
2.	Segment Results		
	Profit / (Loss) (before tax, finance cost and exceptional items) from Segment		
	a Sugar	3413	829
	b Power	(22)	14
	c Chemical	503	443
	d Distillery	(103)	685
	Total	3791	1971
	Less: i) Finance costs	741	1,258
	ii) Other un-allocable expenditure net off un-allocable income/expenditure	124	268
	iii) Exceptional Items	(1,909)	-
	Total Profit before Tax	4835	445
3.	Segment Assets		
	a Sugar	29524	41124
	b Power	10558	17765
	c Chemical	8154	8405
	d Distillery	8996	9247
	e Unallocated	27477	27515
	Total	84709	104056
4	Segment Liabilities		
	a Sugar	14564	50827
	b Power	94	82
	c Chemical	3056	2867
	d Distillery	1074	200
	e Unallocated	26953	51732
	Total	45741	105708

4/8

15/1

SAB



Notes:

1. The above results have been taken on record by the Board of Directors in its meeting held on September 11, 2017.
2. The Company, inter-alia, manufactures Sugar which is produced during the season and sold throughout the year. As such, the performance in any quarter may not be representative of the annual performance of the Company.
3. The Company has adopted Indian Accounting Standards (Ind-AS) from April 1, 2017. Accordingly, these results (including comparable quarter ended June 30, 2016) have been prepared in accordance with Ind-AS.
4. Reconciliation of net profit between financial results as per Ind AS and as previously reported under 'Previous GAAP' for the quarter ended June 30, 2016 is as under:

(Rs. in lacs)

Particulars	Quarter ended June 30, 2016
Net Profit reported under Previous GAAP	865
Add/(Less):	
<i>i) Impact of recognition of assets taken on finance lease</i>	2
<i>ii) Actuarial gain/ loss on defined benefit plan reclassified to Other Comprehensive Income</i>	(58)
<i>iii) Measurement of interest income on investment in Preference share</i>	5
<i>iv) Impact of measurement of term loans at amortised cost</i>	(369)
<i>v) Deferred tax adjustment</i>	(154)
Net Profit under Ind AS (A)	291
Other Comprehensive Income	
<i>i) Actuarial gain/loss on defined benefit plan</i>	58
<i>ii) Deferred tax adjustment</i>	(20)
Other Comprehensive Income (B)	38
Total Comprehensive Income for the period (A+B)	329

5. There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS as permitted under Ind-AS 101.
6. The Company has applied to Central Government for approval of remuneration paid of Rs 528 lacs to former Managing Director/Whole Time Director/existing Whole Time Director, which is pending.

4

WDA

SLD

7. The Company has completely resolved the debts availed from all the lenders, with the One Time Settlement having been concluded with the last of the lender during the current quarter. The Company has recognized reversal of loan and interest liabilities as a net gain of Rs. 1909 lacs under exceptional items in the financial results for the quarter ended June 30, 2017.

Place : New Delhi
Date :



For Mawana Sugars Limited



Dharam Pal Sharma
(Whole Time Director)
DIN No. 07259344

**Review Report to
The Board of Directors
Mawana Sugars Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Mawana Sugars Limited ('the Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The comparative financial information of the Company for the corresponding quarter June 30, 2016, included in the accompanying Statement are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter ended June 30, 2016, dated August 11, 2016, expressed a modified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. Emphasis of Matter :

Attention is invited to note no 6 to the financial results regarding remuneration paid in excess of remuneration approved by the Central Government to its former directors /Managing Director/Whole Time Director pending approval by the central government and more fully described therein.

Our conclusion is not qualified in respect of these matters.

For S.R. Batliboi & Co. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants



per Anil Gupta

Partner

Membership No.: 87921

Place: New Delhi

Date: September 11, 2017

