

# GMR GMR Industries Limited

Registered Office : 6-3-866/1/G2, Greenlands, Begumpet, Hyderabad - 500 016, A. P.

## UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2007

(Rs. in Lakhs)

SI No	Particulars	3 Months Ended 30.09.2007	3 Months Ended 30.09.2006	6 Months Ended 30.09.2007	6 Months Ended 30.09.2006	Previous Year Ended 31.03.2007 (Audited)
1	Sales / Income from operations	3,013.29	4,522.59	7,362.15	9,987.72	20,270.09
	Less: Duties & Taxes	188.73	239.44	407.35	340.23	1038.00
	Net Sales / Income from operations	2,824.56	4,283.15	6,954.80	9,647.49	19,232.09
2	Other Income	77.70	(10.41)	95.32	21.33	636.90
3	Total Expenditure					
a.	(Increase) / Decrease in Stocks	1,257.87	2,372.54	686.57	2,396.43	1,486.50
b.	Consumption of Raw Materials	167.45	(192.34)	3,450.33	2,627.06	8,572.91
c.	Staff Cost	261.57	74.12	470.39	366.15	745.27
d.	Other Expenditure	1,252.65	588.96	1,933.46	1,356.66	3,517.68
4	Interest and Finance Charges	316.72	314.54	608.89	700.44	1,218.75
5	Depreciation	389.76	177.81	726.87	594.85	1,277.14
6	Profit (+)/Loss (-) before Tax	(743.76)	937.11	(826.39)	1,627.23	3,050.74
7	Prior Period Income	-	-	-	-	345.24
8	Profit before Tax	(743.76)	937.11	(826.39)	1,627.23	3,395.98
9	Provision for Taxation – Current Tax	(20.00)	131.00	-	181.00	375.87
	- Deferred Tax	(237.61)	25.00	12.39	50.00	1,014.98
	- Fringe Benefit Tax	4.75	5.00	9.75	8.25	17.71
10	Net Profit (+) / Loss (-)	(490.90)	776.11	(848.53)	1,387.98	1,987.42
11	Paid up Equity Share Capital (Face Value of Rs.10/- each)	1,996.17	3,219.63*	1,996.17	3,219.63*	1996.17
12	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	9,010.14
13	EPS for the Quarter (not annualized) and for the Previous Year	(2.62)	3.72	(4.58)	6.62	9.29
14	Aggregate of non-promoters' shareholding					
	Number of Shares	5,833,065	9,407,569	5,833,065	9,407,569	9,407,569
	% of Shareholding	29.22	29.22	29.22	29.22	29.22

\*As per the Scheme of arrangement the capital of the Company has been restructured from Rs. 3,219.63 lakhs to 1,996.17 lakhs.

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## REPORT OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2007

(Rs. in Lakhs)

Particulars	3 Months Ended 30.09.2007	3 Months Ended 30.09.2006	6 Months Ended 30.09.2007	6 Months Ended 30.09.2006	Previous Year Ended 31.03.2007 (Audited)
<b>1. Segment Revenue :</b>					
(Net Sales / Income)					
a) Sugar Complex #	1,840.48	3,713.78	5,466.72	8,538.89	16,817.25
b) Aviation	984.08	569.37	1,488.08	1,108.60	2,414.84
<b>Total</b>	<b>2,824.56</b>	<b>4,283.15</b>	<b>6,954.80</b>	<b>9,647.49</b>	<b>19,232.09</b>
Less : Inter Segment Revenue	-	-	-	-	-
<b>Net Sales</b>	<b>2,824.56</b>	<b>4,283.15</b>	<b>6,954.80</b>	<b>9,647.49</b>	<b>19,232.09</b>
<b>2. Segment Results :</b>					
a) Sugar Complex #	(440.12)	1,145.95	(407.65)	2020.26	4,144.25
b) Aviation	13.08	105.70	190.15	307.41	470.48
<b>Total</b>	<b>(427.04)</b>	<b>1,251.65</b>	<b>(217.50)</b>	<b>2,327.67</b>	<b>4,614.73</b>
<b>Less :</b>					
a) Interest (Net)	316.72	314.54	608.89	700.44	1,218.75
b) Other un-allocable Expenditure net of un-allocable income	-	-	-	-	-
<b>Total Profit before Tax</b>	<b>(743.76)</b>	<b>937.11</b>	<b>(826.39)</b>	<b>1,627.23</b>	<b>3,395.98</b>
<b>3. Capital Employed :</b>					
(Segment Assets - Segment Liabilities)					
a) Sugar Complex #	8,949.84	8,724.25	8,949.84	8,724.25	8,623.75
b) Aviation	2,546.97	2,888.59	2,456.97	2,888.59	3,794.06
<b>Total</b>	<b>11,496.81</b>	<b>11,612.84</b>	<b>11,496.81</b>	<b>11,612.84</b>	<b>12,417.81</b>

# Includes co-gen and Distillery.

**Notes:**

- The above audited financial results were reviewed by the Audit Committee and then were taken on record by the Board of Directors of the Company in its meeting held on October 29, 2007.
- The above unaudited results for the quarter ending September, 2007 were subject to Limited review by the Statutory Auditors on the Company.
- Effective April 1, 2007, the Company adopted the revised accounting standard on Employees Benefits, Pursuant to the adoption, the transitional obligation of the Company of Rs. 6.41 lakhs (Net of related deferred tax of Rs. 3.30 lakhs) have been adjusted against general reserve.
- The expenses of sugar complex are shown as actuals for the off season period as against the practice of deferring in previous year. Consequent to change in the policy, Rs. 371.81 lakhs has been adjusted in the prior period result, resulting reduction of prior period profit.
- The Honourable High Court of Andhra Pradesh has approved the Scheme of Arrangement on May 15, 2007 applicable with retrospective effect from April 1, 2006. Consequent to the Scheme of Arrangement, Company has restated the previous period results giving effect to the Scheme of Demerger of its Ferro Alloys Unit.
- Details of Shareholders complaints during Quarter ended September 30, 2007.  
Beginning - NIL, Received - 64, Redressed - 64, Pending - NIL
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current quarter.

For GMR Industries Limited

Sd/-

Dr. V. Raghunathan

Managing Director

Dated : October, 29 2007

Place : Hyderabad