



GMR Industries Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2008

(Rs. in Lakhs)						
Sl. No.	Particulars	Quarter ended December 31,		Nine months ended December 31,		Year ended March 31,
		2008 Unaudited	2007 Unaudited	2008 Unaudited	2007 Unaudited	2008 Audited
1.	Net Sales / Income from Operations	2,406.13	2,707.98	6,882.17	9,662.78	15,254.62
2.	Other Income	65.48	320.54	135.04	415.85	968.43
3.	Total Income (1+2)	2,471.61	3,028.52	7,017.21	10,078.63	16,223.05
4.	Expenditure					
	a. (Increase) / Decrease in Stocks	(1,256.76)	(549.12)	(222.21)	137.45	(994.05)
	b. Consumption of Raw Materials	2,107.29	1,435.28	2,881.27	4,885.60	8,049.26
	c. Purchase of traded goods	-	-	-	-	-
	d. Employees Cost	201.50	222.28	685.53	692.68	988.68
	e. Depreciation	507.36	349.55	1,260.12	1,076.42	1,431.47
	f. Other Expenditure	1,042.87	1,059.94	2,659.43	2,993.40	4,313.25
	Total	2,602.26	2,517.93	7,264.14	9,785.55	13,788.61
5.	Interest and Finance Charges	566.58	293.69	1,200.22	902.58	1,289.46
6.	Exceptional Items	-	-	-	-	-
7.	Profit / (Loss) from ordinary activities before tax (3) - (4+5+6)	(697.23)	216.90	(1,447.15)	(609.50)	1,144.98
8.	Provision for Taxation	(482.47)	158.73	(263.03)	180.87	494.34
9.	Net Profit / (Loss) from ordinary activities after tax (7)-(8)	(214.76)	58.17	(1,184.12)	(790.37)	650.64
10.	Extraordinary items (Net of Tax Expense)	-	-	-	-	-
11.	Net Profit / (Loss) for the period (9)- (10)	(214.76)	58.17	(1,184.12)	(790.37)	650.64
12.	Paid-up equity share capital (Face Value of Rs. 10 per share)	1,996.17	1,996.17	1,996.17	1,996.17	1,996.17
13.	Reserves excluding revaluation reserves (as per Balance Sheet) of Previous accounting year	-	-	-	-	9,288.72
14.	Earnings Per Share (EPS)					
	- Basic and diluted EPS before extraordinary items (Not Annualised)	(1.24)	0.13	(6.26)	(4.46)	2.60
	- Basic and diluted EPS after extraordinary items (Not Annualised)	(1.24)	0.13	(6.26)	(4.46)	2.60
15.	Public Share Holding					
	- Number of Shares	5,834,739		5,834,739		5,834,739
	- Percentage of shareholding	29.23%		29.23%		29.23%

REPORT OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2008

(Rs. in Lakhs)					
Particulars	Quarter ended December 31,		Nine months ended December 31,		Year ended March 31,
	2008 Unaudited	2007 Unaudited	2008 Unaudited	2007 Unaudited	2008 Audited
1. Segment Revenue :					
a) Sugar	1,378.07	1,449.13	3,138.73	5,907.91	10,098.38
b) Co-generation	883.33	488.73	1,421.54	1,873.34	2,753.82
c) Distillery	883.85	424.83	2,079.30	1,501.23	2,179.06
d) Aviation	325.14	1,055.24	1,914.73	2,543.32	3,572.89
Total	3,470.39	3,417.93	8,554.30	11,825.80	18,604.15
Less : Inter Segment	1,064.26	709.94	1,672.13	2,163.02	3,349.53
Net Segment Revenue	2,406.13	2,707.99	6,882.17	9,662.78	15,254.62
2. Segment Result [Profit Before tax and interest (net of interest income)]					
a) Sugar	(311.28)	(182.65)	(1,085.31)	(1,204.21)	(133.78)
b) Co-generation	192.88	6.87	41.15	340.53	597.82
c) Distillery	46.52	95.44	242.26	415.87	688.26
d) Aviation	(58.77)	421.29	554.97	611.44	765.35
e) Others	-	169.63	-	129.45	516.79
Total	(130.65)	510.58	(246.93)	293.08	2,434.44
Less : Interest expenses (Net)	566.58	293.68	1,200.22	902.58	1,289.46
Profit Before Tax	(697.23)	216.90	(1,447.15)	(609.50)	1,144.98
3. Capital Employed : (Segment Assets - Segment Liabilities)					
a) Sugar	8,954.68	10,298.39	8,954.68	10,298.39	2,527.78
b) Co-generation	12,608.54	2,836.86	12,608.54	2,836.86	3,074.66
c) Distillery	3,890.90	1,517.82	3,890.90	1,517.82	1,992.95
d) Aviation	(529.78)	2,842.38	(529.78)	2,842.38	2,833.38
e) Others	(13,424.52)	(5,973.53)	(13,424.52)	(5,973.53)	2,267.61
Total	11,499.82	11,521.92	11,499.82	11,521.92	12,696.38

NOTES :

- The above unaudited financial results were reviewed by the Audit Committee and then were approved by the Board of Directors of the Company at their meeting held on January 30, 2009.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- Details of Shareholders complaints during the quarter ended December 31, 2008
Beginning - Nil, Received - 26, Redressed - 26, Pending - Nil
- The statutory Auditors of the Company have carried out a limited review of the above published financial results of the Company for the quarter ended December 31, 2008.
- The Company has entered into a Business Transfer Agreement to sell, subject to receipt of necessary approvals, its Aviation Business by way of a slump sale w.e.f. October 1, 2008.
- The Company has commenced commercial operations at Haliyal unit (Sugar Division and Cogen Division) and Ramdurg unit (Sugar Division) on December 1, 2008 and December 6, 2008 respectively.
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary to conform to the classification adopted in the current quarter.

Date : January 30, 2009
Place : Bangalore

By Order of the Board
Sd/-
R. Ramakrishnan
Managing Director