

AUDITED STAND-ALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009						
Sl. No.	Particulars	9 Months Ended 31.12.2008	3 Months Ended 31.03.2009	3 Months Ended 31.03.2008	Current Year Ended 31.03.2009	Previous Accounting Year Ended 31.03.2008
		Unaudited	Audited	Audited	Audited	Audited
1.	(a) Net Sales / Income from Operations	6,557.03	6,127.30	5591.84	12,684.33	15,254.62
	(b) Other operating Income	142.37	69.09	518.19	211.46	934.04
	Total Income (a + b)	6,699.40	6,196.39	6,110.03	12,895.79	16,188.66
2	Expenditure					
	a. (Increase) / Decrease in Stocks	(222.21)	(1,315.88)	(1,131.51)	(1,538.09)	(994.05)
	b. Consumption of Raw Materials	2,881.27	4,698.32	3163.66	7,579.59	8,049.26
	c. Purchase of traded goods	-	-	0	-	-
	d. Employee Cost	653.28	440.51	296.00	1,093.79	988.68
	e. Depreciation	1,146.43	635.03	355.05	1,781.46	1,431.47
	f. Other Expenditure	2,424.85	869.50	1319.85	3,294.36	4,313.25
	g.Total	6,883.62	5,327.48	4,003.04	12,211.10	13,788.61
3	Profit from operations before other income, interest and exceptional items (1-2)	(184.22)	868.92	2,106.99	684.70	2,400.05
4	Other income	-	595.19	-	595.19	-
5	Profit before interest and exceptional items (3+4)	(184.22)	1,464.11	2,106.99	1,279.89	2,400.05
6	Interest Charges	1,075.24	976.26	386.88	2,051.50	1,289.46
7	Profit after interest but before exceptional items (5-6)	(1,259.46)	487.85	1,720.11	(771.61)	1,110.59
8	Exceptional Items	-	-	(34.38)	-	(34.39)
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	(1,259.46)	487.85	1,754.48	(771.61)	1,144.98
10	Tax expenses	(263.03)	(569.88)	313.47	(832.91)	494.34
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(996.43)	1,057.73	1,441.01	61.30	650.64
12	Extraordinary items (Net of Tax exp)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period(11-12)	(996.43)	1,057.73	1,441.01	61.30	650.64
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,996.17	1,996.17	1,996.17	1,996.17	1,996.17
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year				9,310.36	9,288.72
16	Earnings Per Share (EPS)					
	a).Basic and diluted EPS before extraordinary items for the period for the year to date and for the previous year (not annualised)	(6.26)	0.13	7.05	(0.02)	2.60
	b).Basic and diluted EPS after extraordinary items for the period for the year to date and for the previous year (not annualised)	(6.26)	0.13	7.05	(0.02)	2.60
17	Public Share Holding					
	- no of shares	5,834,739	5,834,739	5834739	5,834,739	5,834,739
	- % of shareholding	29.23%	29.22%	29.23%	29.23%	29.23%
18	Promoter Group shareholding					
	a). Pledged/Encumbered					
	- Number of shares	-	5000000	-	5000000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	35.39%	-	35.39%	-
	- Percentage of shares (as a % of the total share capital of the company)	-	25.05%	-	25.05%	-
	b). Non-encumbered					
	- number of shares	-	9126968	-	9126968	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	64.61%	-	64.61%	-
	- Percentage of shares (as a % of the total share capital of the company)	-	45.72%	-	45.72%	-

Report of Segment wise revenue, results and capital employed under clause 41 of the listing agreement for the quarter ended March 31, 2009 (Stand-alone)

Particulars	9 Months Ended 31.12.2008	3 Months Ended 31.03.2009	3 Months Ended 31.03.2008	Current Year Ended 31.03.2009	Previous Accounting Year Ended 31.03.2008
	Unaudited	Audited	Audited	Audited	Audited
1 Segment Revenue : (Net Sales / Income)					
a) Sugar	3,138.73	3,954.03	4190.47	7,092.76	10,098.38
b) Co-generation	1,421.54	2,553.75	880.48	3,975.29	2,753.82
c) Distillery	2,079.30	750.52	677.83	2,829.81	2,179.06
d) Aviation	1,589.59	0.00	1029.57	1,589.59	3,572.89
e) Unallocable	-	-	-	-	-
Total	8,229.16	7,258.31	6,778.35	15,487.46	18,604.15
Less : Inter Segment Revenue	1,672.13	1,131.00	1186.51	2,803.13	3,349.53
Net Sales	6,557.03	6,127.30	5,591.84	12,684.33	15,254.62
2 Segment Results					
a) Sugar	(1,085.31)	(64.56)	1070.43	(1,149.87)	(133.78)
b) Co-generation	41.15	763.40	257.29	804.55	597.82
c) Distillery	242.26	287.79	272.39	530.05	688.26
d) Aviation	617.68	595.20	153.91	1,212.88	765.35
e) Unallocable	-	(117.72)	387.34	(117.72)	516.79
Total	(184.22)	1,464.11	2,141.36	1,279.89	2,434.44
Less:					
a) Interest (Net)	1,075.24	976.26	386.88	2,051.50	1,289.46
b) Other un-allocable Expenditure net of un-allocable Income					
TOTAL Profit before Tax	(1,259.46)	487.85	1,754.48	(771.61)	1,144.98
3 Capital Employed : (Segment Assets - Segment Liabilities)					
a) Sugar	8,954.68	11,370.24	2527.78	11,370.24	2,527.78
b) Co-generation	12,608.54	8,830.82	3074.66	8,830.82	3,074.66
c) Distillery	3,890.90	6,008.96	1992.95	6,008.96	1,992.95
d) Aviation	(3,364.37)	-	2833.38		2,833.38
e) Unallocable	(13,424.52)	(13,492.00)	2267.61	(13,491.99)	2,267.61
Total	8,665.23	12,718.02	12,696.38	12,718.03	12,696.38

NOTES:

NOTES:

- The above audited financial results were reviewed by the Audit committee and approved by the Board of Directors of the company at its meeting held on May 26, 2009.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of annual performance of the Company.
- Details of Shareholders complaints during quarter ended March 31, 2009:
Beginning - Nil -, Received -19, Redressed -19, Pending - Nil.
- During the quarter the Company completed the divestment of its Aviation Division with effect from 1st Oct'2008. The figure of the previous quarter have been restated to give effect to this divestment.
- In compliance with the Notification dated March 31, 2009, issued by Ministry of Corporate Affairs, the Company has exercised the option available under the newly inserted Paragraph 46 of the Accounting Standard As-11 "the effect of Changes in Foreign Exchange rates". Accordingly the Foreign exchange loss of Rs.272 lakhs recognised in the previous quarters has now been adjusted to the cost of assets.
- During the quarter, the Company acquired 98.58 % of the paid up share capital of Alagawadi Bireshwar Sugars Pvt Ltd (ABSPL) and ABSPL became a subsidiary of the Company w.e.f March 30, 2009. The consolidated operational results of the Company does not include the income and expenditure of ABSPL as no material transactions have been recorded before the year end date.
- During the year, the remuneration of the Managing Directors, both present and erstwhile, paid by the Company is in excess of the limits prescribed under Schedule XIII of the Companies Act,1956 by Rs.45.35 Lakhs is subject to approval of the Shareholders and the Central Government. Remuneration of the Executive Director in excess of the said limits amounting to Rs.11.12 Lakhs is subject to approval of the Shareholders. Remuneration of Rs.6 lakhs paid to a Director for availing advisory services is subject to approval of the Central Government. The Company is in the process of obtaining the requisite approvals.
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to confirm to the classification adopted in the current year.

By order of the Board

sd/-
R Ramakrishnan
Managing Director

Date : May 26, 2009

Place : Bangalore

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009						
Sl. No.	Particulars	9 Months Ended 31.12.2008	3 Months Ended 31.03.2009	3 Months Ended 31.03.2008	Current Year Ended 31.03.2009	Previous Accounting Year Ended 31.03.2008
		Unaudited	Audited	Audited	Audited	Audited
1.	(a) Net Sales / Income from Operations	6,557.03	6,127.30	5591.84	12,684.33	15,254.62
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	Total Income (a + b)	6,699.40	6,196.39	6,110.03	12,895.79	16,188.66
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	c. Purchase of traded goods	-	-	0	-	-
	d. Employee Cost	653.28	440.51	296.00	1,093.79	988.68
	e. Depreciation	1,146.43	635.03	355.05	1,781.46	1,431.47
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	- number of shares	-	9126968	-	9126968	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	64.61%	-	64.61%	-
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- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to confirm to the classification adopted in the current year. The standalone results of the company is available at the websites of BSE & NSE apart from the Company's website: www.gmrindustries.in

By order of the Board

Sd/-

R Ramakrishnan
Managing Director

Date : May 26, 2009

Place : Bangalore