



GMR Industries Limited

Registered Office : 25/1 Skip House, Museum Road, Bangalore - 560025, Karnataka.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

| Rs. in Lakhs except share data | | | | |
|--------------------------------|--|------------------------|-----------------|----------------------|
| Sl. No. | Particulars | Unaudited | | Audited |
| | | Quarter ended June 30, | | Year ended March 31, |
| | | 2009 | 2008 | 2009 |
| 1. | (a) Net Sales / Income from Operations | 4,625.97 | 2,583.16 | 12,684.33 |
| | (b) Other Operating Income | 129.92 | 38.70 | 211.46 |
| | Total Income (a+b) | 4,755.89 | 2,621.86 | 12,895.79 |
| 2. | Expenditure | | | |
| a. | (Increase) / Decrease in Stocks | 1,466.79 | 101.66 | (1,538.09) |
| b. | Consumption of Raw Materials | 1,715.17 | 753.75 | 7,579.59 |
| c. | Employees Cost | 420.64 | 221.31 | 1,093.79 |
| d. | Depreciation | 646.68 | 374.14 | 1,781.46 |
| e. | Other Expenditure | 700.55 | 755.42 | 3,294.35 |
| f. | Total | 4,949.83 | 2,206.28 | 12,211.09 |
| 3. | Profit / (Loss) from operations before other income, interest and exceptional items (1-2) | (193.94) | 415.58 | 684.70 |
| 4. | Other Income | | | 595.19 |
| 5. | Profit / (Loss) before interest and exceptional items (3+4) | (193.94) | 415.58 | 1,279.89 |
| 6. | Interest and Finance Charges | 928.95 | 387.17 | 2,051.50 |
| 7. | Profit / (Loss) after interest but before exceptional items (5-6) | (1,122.89) | 28.41 | (771.61) |
| 8. | Exceptional Items | | (6.93) | |
| 9. | Profit / (Loss) from ordinary activities before tax (7+8) | (1,122.89) | 35.34 | (771.61) |
| 10. | Tax Expense | (319.11) | 30.98 | (832.91) |
| 11. | Net Profit / (Loss) from ordinary activities after tax but before minority interest (9-10) | (803.78) | 4.36 | 61.30 |
| 12. | Extraordinary Items | | | |
| 13. | Net Profit / (Loss) from ordinary activities after tax but before minority interest and after extraordinary items (11-12) | (803.78) | 4.36 | 61.30 |
| 14. | Less : Minority Interest | | | |
| 15. | Net Profit / (Loss) after tax and minority interest for the period (13-14) | (803.78) | 4.36 | 61.30 |
| 16. | Paid-up Equity Share Capital (Face Value of Rs. 10/- per Equity Share) | 1,996.17 | 1,996.17 | 1,996.17 |
| 17. | Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year | | | 9,310.36 |
| 18. | Earnings Per Share (EPS) | | | |
| a. | Basic and diluted EPS before extraordinary items for the period and year to date and for the previous year (Not annualized) | (4.02) | (0.14) | (0.02) |
| b. | Basic and diluted EPS after extraordinary items for the period and year to date and for the previous year (Not annualized) | (4.02) | (0.14) | (0.02) |
| 19. | Public Share Holding | | | |
| - | Number of Shares | 5,020,427 | 5,834,739 | 5,834,739 |
| - | Percentage of Shareholding | 25.15 % | 29.23 % | 29.23 % |
| 20. | Promoter and Promoter Group's Shareholding : | | | |
| a) | Pledged / Encumbered | | | |
| - | Number of Shares | 5,000,000 | | 5,000,000 |
| - | Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 33.46 % | | 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 | 9,941,280 | | 9,126,968 |
| - | Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 66.54 % | | 64.61 % |
| - | Percentage of Shares (as a % of the total Share Capital of the Company) | 49.80 % | | 45.72 % |

REPORT OF SEGMENT WISE CONSOLIDATED REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED JUNE 30, 2009

| Sl. No. | Particulars | Unaudited | | Audited |
|---------|---|------------------------|------------------|----------------------|
| | | Quarter ended June 30, | | Year ended March 31, |
| | | 2009 | 2008 | 2009 |
| 1. | Segment Revenue : | | | |
| | (Net Sales / Income) | | | |
| a) | Sugar | 2,097.86 | 917.05 | 7,092.77 |
| b) | Co-generation | 2,033.05 | 537.67 | 3,975.29 |
| c) | Distillery | 634.88 | 681.86 | 2,829.81 |
| d) | Aviation | - | 890.47 | 1,589.59 |
| | Total | 4,765.79 | 3,027.05 | 15,487.46 |
| | Less : Inter Segment Revenue | 139.83 | 443.89 | 2,803.13 |
| | Net Sales | 4,625.96 | 2,583.16 | 12,684.33 |
| 2. | Segment Results | | | |
| a) | Sugar | (478.69) | (197.03) | (1,149.87) |
| b) | Co-generation | 271.20 | 107.32 | 804.55 |
| c) | Distillery | 13.55 | 178.56 | 530.05 |
| d) | Aviation | - | 360.36 | 1,212.88 |
| e) | Unallocable | - | (26.70) | (117.72) |
| | Total | (193.94) | 422.51 | 1,279.89 |
| | Less : Interest and Finance Charges (Net) | 928.95 | 387.17 | 2,051.50 |
| | Profit before Tax | (1,122.89) | 35.34 | (771.61) |
| 3. | Capital Employed : | | | |
| | (Segment Assets - Segment Liabilities) | | | |
| a) | Sugar | 8,830.95 | 1,786.83 | 11,370.24 |
| b) | Co-generation | 10,070.63 | 2,941.34 | 8,830.82 |
| c) | Distillery | 6,544.97 | 1,950.35 | 6,008.96 |
| d) | Aviation | - | 3,014.20 | - |
| e) | Unallocable | (13,509.52) | 3,008.03 | (13,490.54) |
| | Total | 11,937.03 | 12,700.75 | 12,719.48 |

NOTES TO THE CONSOLIDATED RESULTS :

- Pursuant to the provisions of Clause 41 of the Listing Agreement, the Company has opted to publish only the Consolidated Results. The Consolidated Results of the Company include the Results of the Alagawadi Bireshwar Sugars Private Limited, a Subsidiary w.e.f. March 30, 2009. Investors can view the Standalone Results of the Company on the Company's website www.gmrindustries.in or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- The above published Consolidated Results have been extracted from Consolidated Financial statements prepared in accordance with principles and procedures as set out in the Accounting Standard (AS) - 21 on 'Consolidated Financial Statements' as referred to in Section 211(3C) of the Companies Act, 1956.
- The segment report of the Company and its Consolidated Subsidiary has been prepared in accordance with Accounting Standard 17 on Segment Reporting as referred to in Section 211(3C) of the Companies Act, 1956. The business segments of the Company comprise of the Sugar, Cogeneration and Distillery activities.
- Minority Interest:
Minority Interest represents that Share of the Profits and Losses of the Subsidiary which relates to the minority Shareholders (Shareholders other than the Company) in the Subsidiary of the Company. The Losses applicable to the minority interest in the Consolidated Subsidiary exceeded the minority interest in the equity of the Consolidated Subsidiary. The loss pertaining to minority interest is not material and has been absorbed by the Company.
- The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee and then were taken on record by the Board of Directors at its meeting held on July 27, 2009.
- The above Unaudited Results for the quarter ended June 30, 2009 were subject to Limited review by the Statutory Auditors of the Company.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- Details of Investors complaints during the quarter :
Beginning - Nil - , Received -18, Redressed -18, Pending - Nil.
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current period.

By Order of the Board

Sd/-

R. Ramakrishnan
Managing Director

Date : July 27, 2009

Place : Bangalore