

**THIRU AROORAN SUGARS LIMITED**

Regd. Off : "Eldorado", V floor, 112, Nungambakkam High Road, Chennai 600034

**PART -1- UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

(Rs.in lakhs)

S.No	Particulars	Three Months ended 30.9.2012 <b>(Unaudited)</b>	Preceding Three Months ended 30.06.2012 <b>(Unaudited)</b>	Corresponding Three months ended in the Previous year 30.09.2011 <b>(Unaudited)</b>	Year to-date figures for the current period ended 30.09.2012 <b>(Unaudited)</b>	Year to-date Figures for Previous Year ended 30.09.2011 <b>(Unaudited)</b>	Previous Year ended 31.03.2012 (15 months) <b>(Audited)</b>
	<b>Income from operations</b>						
1	a) Net Sales/income from operations (Net of Excise Duty)	2608.72	18591.66	10288.13	21200.38	21927.85	58196.38
	b) Other Operating Income	22.72	343.60	332.32	366.32	391.33	567.20
	<b>Total Income from operations (net)</b>	<b>2631.44</b>	<b>18935.26</b>	<b>10620.45</b>	<b>21566.70</b>	<b>22319.18</b>	<b>58763.58</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	2359.69	8898.00	1495.95	11257.69	8745.40	34480.72
	b) Purchase of stock-in-trade	327.25	1650.00	437.67	1977.25	7076.14	7154.14
	c) Changes in inventories of finished goods, work in process and stock-in-trade	(1518.50)	5333.56	7178.80	3815.06	2371.80	5025.86
	d) Employee benefit expense	349.51	367.86	332.21	717.37	683.10	1673.22
	e) Depreciation	342.09	341.43	348.81	683.52	689.78	1722.91
	f) Cane Development Expenditure	120.79	351.13	76.78	471.92	433.99	1788.50
	g) Other Expenses	642.47	1568.45	452.40	2210.92	1824.96	4858.56
	<b>Total Expenses</b>	<b>2623.30</b>	<b>18510.43</b>	<b>10322.62</b>	<b>21133.73</b>	<b>21825.17</b>	<b>56703.91</b>
3	<b>Profit/(Loss) from Operations before Other Income, finance Costs &amp; exceptional Items (1-2)</b>	<b>8.14</b>	<b>424.83</b>	<b>297.83</b>	<b>432.97</b>	<b>494.01</b>	<b>2059.67</b>
4	Other Income	3.65	4.08	8.84	7.73	16.95	22.99
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>11.79</b>	<b>428.91</b>	<b>306.67</b>	<b>440.70</b>	<b>510.96</b>	<b>2082.66</b>
6	Finance Costs	498.04	652.40	516.03	1150.44	1016.16	2339.66
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>(486.25)</b>	<b>(223.49)</b>	<b>(209.36)</b>	<b>(709.74)</b>	<b>(505.20)</b>	<b>(257.00)</b>
8	Less: Exceptional Items	0.03	(451.38)	(22.24)	(451.35)	(138.85)	(318.02)
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(486.28)</b>	<b>227.89</b>	<b>(187.12)</b>	<b>(258.39)</b>	<b>(366.35)</b>	<b>61.02</b>
10	Tax Expense	(130.16)	127.29	(3.20)	(2.87)	(59.48)	(2.73)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(356.12)</b>	<b>100.60</b>	<b>(183.92)</b>	<b>(255.52)</b>	<b>(306.87)</b>	<b>63.75</b>
12	Extra ordinary Item (Net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(356.12)</b>	<b>100.60</b>	<b>(183.92)</b>	<b>(255.52)</b>	<b>(306.87)</b>	<b>63.75</b>
14	Paid up Equity Share Capital (Equity Shares of Rs. 10/- each)	1131.67	1131.67	1131.67	1131.67	1131.67	1131.67
17	Reserves (excluding revaluation reserves)	-	-	-	-	-	12695.27
18	<b>Earnings per Share (Annualised)</b>						
	a) Basic & Diluted (before Extraordinary items)	(3.15)	0.89	(1.63)	(2.26)	(2.71)	0.45
	b) Basic & Diluted (after Extraordinary items)	(3.15)	0.89	(1.63)	(2.26)	(2.71)	0.45

(Rs.in lakhs)

**PART – II SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2012**

S.No	Particulars	Three Months ended 30.9.2012 (Unaudited)	Preceding Three Months ended 30.06.2012 (Unaudited)	Corresponding Three months ended in the Previous year 30.09.2011 (Unaudited)	Year to-date figures for the current period ended 30.09.2012 (Unaudited)	Year to-date Figures for Previous Year ended 30.09.2011 (Unaudited)	Previous Year ended 31.03.2012 (15 months) (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	No. of shares	4384585	4384585	4607464	4384585	4607464	4384585
	Percentage of shareholding	38.74	38.74	40.71	38.74	40.71	38.74
2	Promoters and Promoter Group shareholding						
	a) Pledged/Encumbered						
	- No. of shares	2665444	2665444	2665444	2665444	2665444	2665444
	- Percentages of shares (as a % of the total shareholding of Promoter and Promoter Group)	38.45	38.45	39.73	38.45	39.73	38.45
	- Percentage of shares (as a % of the total Share Capital of the Company)	23.55	23.55	23.55	23.55	23.55	23.55
	b) Non-encumbered						
	- No. of shares	4266695	4266695	4043816	4266695	4043816	4266695
	- Percentages of shares (as a % of the total shareholding of Promoter and Promoter Group)	61.55	61.55	60.27	61.55	60.27	61.55
	- Percentage of shares (as a % of the total Share Capital of the Company)	37.71	37.71	35.74	37.71	35.74	37.71

<b>B</b>	<b>INVESTOR COMPLAINTS</b>	Three months ended 30.9.2012
	Pending at the beginning of the quarter	NIL
	Received during the Quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of quarter	NIL

**Notes :**

- Sugar being a seasonal industry, Quarterly results are not indicative/representative of the results for the full year
- Exceptional Items reflect the impact of Foreign Exchange fluctuations on sugar export transactions
- Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter Ended September 30, 2012 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.
- Previous quarter's/Accounting year's figures have been regrouped wherever necessary.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 10, 2012

**For and on behalf of the Board of Directors of  
THIRU AROORAN SUGARS LTD**

**Chennai  
November 10, 2012.**

**R.V. TYAGARAJAN  
Chairman and Managing Director**

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

**UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in lakhs)

S.No	Particulars	Three Months ended 30.9.2012 (Unaudited)	Preceding Three Months ended 30.06.2012 (Unaudited)	Corresponding Three months ended in the Previous year 30.09.2011 (Unaudited)	Year to-date figures for the current period ended 30.09.2012 (Unaudited)	Year to-date Figures for Previous Year ended 30.09.2011 (Unaudited)	Previous Year ended 31.03.2012 (15 months) (Audited)
1	<b>Segment Revenue (Net Sales/Income)</b>						
	a) Sugar	2215.91	18698.79	9765.98	20914.70	20136.91	55023.49
	b) Distillery	454.68	824.52	1146.06	1279.20	2821.82	5209.81
	Total	2670.59	19523.31	10912.04	22193.90	22958.73	60233.30
	Less: Inter segment revenue	37.08	133.34	261.35	170.42	488.63	1134.39
	<b>Net Sales/Income from operations</b>	<b>2633.51</b>	<b>19389.97</b>	<b>10650.69</b>	<b>22023.48</b>	<b>22470.10</b>	<b>59098.91</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before Tax and Interest from each segment						
	a) Sugar	(215.05)	785.14	(11.59)	570.09	(152.52)	1351.31
	b) Distillery	223.20	109.96	278.55	333.16	835.22	1340.58
	<b>Total</b>	<b>8.15</b>	<b>895.10</b>	<b>266.96</b>	<b>903.25</b>	<b>682.70</b>	<b>2691.89</b>
	Less: i) Interest	366.46	541.58	503.31	908.04	987.41	2182.43
	ii) Other unallocable expenditure net of unallocable income	127.97	125.63	(49.23)	253.60	61.64	448.44
	<b>Total Profit / (Loss) Before Tax</b>	<b>(486.28)</b>	<b>227.89</b>	<b>(187.12)</b>	<b>(258.39)</b>	<b>(366.35)</b>	<b>61.02</b>
3	<b>Capital Employed</b>						
	(Segment Assets less Segment Liabilities)						
	a) Sugar	3780.97	4332.24	6737.83	3780.97	6737.83	4642.60
	b) Distillery	4685.66	4536.85	3754.53	4685.66	3754.53	4022.27
	c) Other Unallocable Net Assets	8578.41	8318.20	8416.44	8578.41	8416.44	9511.74
	<b>Total</b>	<b>17045.04</b>	<b>17187.29</b>	<b>18908.80</b>	<b>17045.04</b>	<b>18908.80</b>	<b>18176.61</b>

For and on behalf of the Board of Directors of  
**THIRU AROORAN SUGARS LTD**

**Chennai**

**November 10, 2012**

**R.V. TYAGARAJAN**  
Chairman and Managing Director

**THIRU AROORAN SUGARS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

( Rs. in lakhs)

	Particulars	As at Sep 30, 2012	As at Sep 30, 2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's funds</b>		
	(a) Share Capital	1131.67	1131.67
	(b) Reserves and surplus	12439.76	12107.92
	<b>Sub total – Shareholder's funds</b>	<b>13571.43</b>	<b>13239.59</b>
<b>2</b>	<b>Non – Current Liabilities</b>		
	(a) Long Term borrowings	3473.61	3991.40
	(b) Deferred tax liabilities(Net)	1979.40	2026.17
	(c) Long Term Provisions	53.81	47.84
	<b>Sub total – Non current liabilities</b>	<b>5506.82</b>	<b>6065.41</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short Term borrowings	9306.75	12328.42
	(b) Trade payables	3970.03	5092.39
	(c) Other Current liabilities	9303.19	3879.61
	(d) Short Term provisions	346.02	323.23
	<b>Sub total – Current liabilities</b>	<b>22925.99</b>	<b>21623.65</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>42004.24</b>	<b>40928.65</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- current assets</b>		
	(a) Fixed assets	16526.41	15670.03
	(b) Non Current investments	10648.33	10646.96
	(c) Long Term loans and advances	277.48	200.21
	<b>Sub total – Non current assets</b>	<b>27452.22</b>	<b>26517.20</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	8294.54	9557.90
	(b) Trade Receivables	1315.13	2131.89
	(c) Cash and cash equivalents	183.47	180.36
	(d) Short Term loans and advances	3337.27	1131.31
	(e) Other current assets	1421.61	1409.99
	<b>Sub total – Current assets</b>	<b>14552.02</b>	<b>14411.45</b>
	<b>TOTAL ASSETS</b>	<b>42004.24</b>	<b>40928.65</b>

For and on behalf of the Board of Directors of  
**THIRU AROORAN SUGARS LTD**

Chennai

November 10, 2012

**R.V. TYAGARAJAN**  
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