

**THIRU AROORAN SUGARS LIMITED**

Regd. Office : "Eldorado", V floor, 112, Nungambakkam High Road, Chennai 600 034  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2011**

(Rs. in lakhs)

Sl No	Particulars	Three Months Ended 31.3.2011 (Unaudited)	Corresponding Three Months Ended in the previous year 31.3.2010 (Unaudited)	Previous Year Ended 31.12.2010 (Audited)
1	a) Net Sales	18914.26	15153.60	42810.50
	b) Other Operating Income	45.29	41.22	573.00
	<b>Total Income</b>	<b>18959.55</b>	<b>15194.82</b>	<b>43383.50</b>
2	Expenditure			
	a) Stock Adjustments	5168.12	(2064.94)	(1140.73)
	b) Consumption of Raw Materials	7610.36	10130.48	29365.99
	c) Employees cost	350.86	320.05	1335.15
	d) Cane development Expenditure	3201.00	2348.16	4563.60
	e) Depreciation	330.93	338.06	1265.19
	f) Raw Sugar Processing Expenses	190.23	719.26	2779.43
	g) Other Expenditure	1596.15	1459.04	4485.64
	<b>Total Expenditure</b>	<b>18447.65</b>	<b>13250.11</b>	<b>42654.27</b>
3	Profit from Operations before Other Income, Interest & Exceptional Items	<b>511.90</b>	<b>1944.71</b>	<b>729.23</b>
4	Other Income	1.74	16.30	69.85
5	Profit before Interest & Exceptional Items	<b>513.64</b>	<b>1961.01</b>	<b>799.08</b>
6	Interest	714.67	661.54	2769.21
<b>7</b>	<b>Profit/(Loss) after Interest but before Exceptional Items</b>	<b>(201.03)</b>	<b>1299.47</b>	<b>(1970.13)</b>
8	Less: Exceptional Items	(114.63)	(490.48)	(2136.20)
<b>9</b>	<b>Profit /(Loss) from Ordinary activities before Tax</b>	<b>(86.40)</b>	<b>1789.95</b>	<b>166.07</b>
10	Tax Expense	130.33	374.96	(110.95)
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after Tax</b>	<b>(216.73)</b>	<b>1414.99</b>	<b>277.02</b>
12	Extraordinary Item (Net of tax expense)	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the period</b>	<b>(216.73)</b>	<b>1414.99</b>	<b>277.02</b>
14	Paid up Equity Share Capital (Equity Shares of Rs. 10/- each)	1131.67	1131.67	1131.67
15	Reserves (excluding revaluation reserves)			12631.53
<b>16</b>	<b>Earnings per Share (Annualised)</b>			
	a) Basic & Diluted (before Extraordinary items)	(1.92)	12.50	2.45
	b) Basic & Diluted (after Extraordinary items)	(1.92)	12.50	2.45
17	Public Shareholding			
	a) No of Shares	4843187	5381272	5174735
	b) Percentage of Shareholding	42.80	47.55	45.73
18	Promoters & Promoter Group Shareholding			
	a) Pledged/Encumbered			
	- No of Shares	2665444	1354760	2665444
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	41.17	22.82	43.40
	- Percentage of shares (as a % of the total Share Capital of the Company)	23.55	11.97	23.55
	b) Non-encumbered			
	- No of Shares	3808093	4580692	3476545
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	58.83	77.18	56.60
	- Percentage of shares (as a % of the total Share Capital of the Company)	33.65	40.48	30.72

**Notes :**

1. Sugar being a seasonal industry, quarterly results are not indicative/representative of the results for the full year.
2. Exceptional items reflect the impact of foreign exchange fluctuations on sugar Import/Export transactions.
3. The details of number of investor complaints for the Quarter ended March 31, 2011, in terms of amended Clause 41 of the Listing Agreement :  
Beginning: Nil;                      Received: Nil;                      Disposed off: Nil    and    Pending: Nil
4. Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended March 31, 2011 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.
5. Previous Quarter's/ Accounting Year's figures have been re-grouped wherever necessary.
6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 9, 2011.

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

Chennai  
May 9, 2011

**R V TYAGARAJAN  
Chairman and Managing Director**

**THIRU AROORAN SUGARS LIMITED**

Regd. Office : "Eldorado", V floor, 112, Nungambakkam High Road, Chennai 600 034

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in lakhs)

Sl no	Particulars	Three months Ended 31.3.2011 (Unaudited)	Corresponding Three Months ended in the Previous Year 31.3.2010 (Unaudited)	Previous Year Ended 31.12.2010 (Audited)
1.	<b>Segment Revenue (Net Sales/Income)</b>			
	a) Sugar	18576.24	15942.77	42938.01
	b) Distillery	779.43	536.33	4149.71
	Total	19355.67	16479.10	47087.72
	Less: Inter segment revenue	279.45	792.61	1559.70
	<b>Net Sales/Income from operations</b>	<b>19076.22</b>	<b>15686.49</b>	<b>45528.02</b>
2.	<b>Segment Results</b>			
	Profit before Tax and Interest from each segment			
	a) Sugar	722.28	2636.01	3589.87
	b) Distillery	71.68	(55.48)	(202.96)
	<b>Total</b>	<b>793.96</b>	<b>2580.53</b>	<b>3386.91</b>
	Less: i) Interest	709.59	661.01	2753.47
	ii) Other unallocable expenditure net of unallocable income	170.77	129.57	467.37
	<b>Total Profit/(Loss) Before Tax</b>	<b>(86.40)</b>	<b>1789.95</b>	<b>166.07</b>
3.	<b>Capital Employed</b>			
	(Segment Assets less Segment Liabilities)			
	a) Sugar	6486.84	10117.57	7366.96
	b) Distillery	3305.18	3463.59	3287.12
	c) Other Unallocable Net Assets	8374.20	7498.19	7193.03
	<b>Total</b>	<b>18166.22</b>	<b>21079.35</b>	<b>17847.11</b>

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

Chennai  
May 9, 2011

**R V TYAGARAJAN  
Chairman and Managing Director**