



13th August, 2015

To,

The National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra(E),
Mumbai - 400051

Dear Sir/Madam,

Sub: Crushing operations for season 2015-16

The Board of Directors of the Company in its meeting held on 13.08.2015 has reviewed the feasibility to commence crushing operations for season 2015-16 in its three sugar mills at Mawana, Nanglamal and Titawi situated in the State of Uttar Pradesh.

The Board observed that the Company has so far not been able to pay the cane dues of the farmers for the Crushing Season 2014-15 and there is no likelihood of it being able to clear these dues EXCEPT from the sale proceeds of sugar produced in the next crushing season starting about December, 2015. The State Government, under the monitoring of Hon'ble High Court of Allahabad is intending to resort to coercive measures against the professional executives of the Company and as a result there is a fear amongst the employees (and their relatives), fearing for their person, liberty and reputation in the community

The Board observed that if the State Advised Price (SAP) to be declared by the State Government of UP remains at the present level or higher (with sugar prices at present level), commencement of crushing will only result into further losses which the company is in no position to afford. The Company will be running the mills only to pay the farmers their high cane price while losses mount up to levels that cannot be recouped for several years

MAWANA SUGARS LIMITED

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The Company has already been referred to BIFR under SICA and further losses will only cause its rehabilitation to be even more difficult.

The Board of Director has therefore decided to write to the State Government and apprise it of the present state of affairs in the Company and its inability to purchase cane from the farmers at their unsustainably high prices.

This is for the information of the members of the Exchange and may please be treated as information under Clause 36 of the listing agreement.

Thanking You,

Yours Faithfully,
For Mawana Sugars Limited



Ashok Kumar Shukla
Company Secretary