



BAWANY SUGAR MILLS LIMITED

Registered Office: 7th Floor, Finance & Trade Centre, Block-A, Shahrah-e-Faisal, Karachi.
UAN: 111-364-111 Fax: 5630860

January 30, 2010

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.
Fax # (+92 21) 111 573 329

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan.
Fax // (+92 42) 111 441 441

Subject: **Financial Results for the First Quarter ended December 31, 2009**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on January 30, 2010 at 04:00 pm at Karachi, Pakistan, recommended the following:

(i) CASH DIVIDEND	Nil
AND/OR	
(ii) BONUS SHARES	Nil
AND/OR	
(iii) RIGHT SHARES	Nil
AND/OR	
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
AND/OR	
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The un-audited financial results of the Company for the First Quarter ended September 30, 2009, are as follows:

	Dec 31, 2009	Dec 31, 2008
	RUPEES	
Toll manufacturing Income	6,468,889	2,823,432
Less: Manufacturing cost	43,972,198	34,166,487
Gross loss	(37,503,309)	(31,343,055)
Administrative expenses	2,555,742	803,063
Operating loss	(40,059,051)	(32,146,118)
Finance cost	13,757,826	22,585
Loss for the period	(53,816,877)	(32,168,703)
Other income	156,028	118,185
Loss before taxation	(53,660,849)	(32,050,518)
Provision for taxation	(32,344)	--
Loss after taxation	(53,693,193)	(32,050,518)
Loss per share - basic and diluted	(6.15)	(3.67)