

## Uttam Sugar Mills Limited

Regd. Office : Village Libberheri, Tehsil Roorkee, Distt. Haridwar (Uttarakhand)

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



### Statement of Unaudited Financial Results for the Quarter and 9 Months ended 31st December, 2019

		(Rs. In lakhs)					
S.No.	Particulars	Quarter ended			9 Months		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue From Operations	42,668	30,068	37,660	1,08,811	89,548	1,22,814
	b) Other Income	297	413	212	861	520	871
	<b>Total Income (1)</b>	<b>42,965</b>	<b>30,481</b>	<b>37,872</b>	<b>1,09,672</b>	<b>90,068</b>	<b>1,23,685</b>
2	<b>Expenses</b>						
	a) Cost of Material Consumed	36,343	57	31,536	57,231	55,225	1,13,709
	b) Purchases of Stock-in-Trade	3	-	-	3	-	-
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(3,850)	23,797	(1,927)	25,250	11,835	(26,612)
	d) Employee Benefits Expenses	1,908	1,252	1,567	4,626	4,085	6,170
	e) Finance Costs	1,893	2,152	1,742	6,168	6,034	8,036
	f) Depreciation and Amortisation Expenses	803	695	659	2,190	1,968	2,663
	g) Other Expenses	3,930	4,152	3,232	11,553	7,775	12,347
	<b>Total Expenses (2)</b>	<b>41,030</b>	<b>32,105</b>	<b>36,809</b>	<b>1,07,021</b>	<b>86,922</b>	<b>1,16,313</b>
3	<b>Profit/(Loss) before Exceptional Items and Tax (1-2)</b>	<b>1,935</b>	<b>(1,624)</b>	<b>1,063</b>	<b>2,651</b>	<b>3,146</b>	<b>7,372</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before Tax (3-4)</b>	<b>1,935</b>	<b>(1,624)</b>	<b>1,063</b>	<b>2,651</b>	<b>3,146</b>	<b>7,372</b>
6	<b>Tax Expenses</b>						
	1) Current tax (Net of MAT credit entitlement)	-	(14)	-	-	46	46
	2) Deferred Tax Expenses	603	(434)	337	982	(36)	1,510
	3) Income Tax for earlier years	-	-	-	-	5	5
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>1,332</b>	<b>(1,176)</b>	<b>726</b>	<b>1,669</b>	<b>3,131</b>	<b>5,811</b>
8	<b>Other Comprehensive Income</b>						
	a) (i) Items that will not be reclassified to profit or loss	(59)	22	(162)	(84)	(14)	17
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	20	(7)	56	29	5	(5)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income/(Loss)</b>	<b>(39)</b>	<b>15</b>	<b>(106)</b>	<b>(55)</b>	<b>(9)</b>	<b>12</b>
9	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>1,293</b>	<b>(1,161)</b>	<b>620</b>	<b>1,614</b>	<b>3,122</b>	<b>5,823</b>
10	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81
11	Other Equity (Rs. In Lakhs)	-	-	-	-	-	19,606.13
12	Earning Per Share - (Basic) (Not annualised) (Rs.)	3.49	(3.08)	1.90	4.38	8.20	15.27
	(Diluted) (Not annualised) (Rs.)	3.49	(3.08)	1.90	4.38	8.20	15.27

*Signature*

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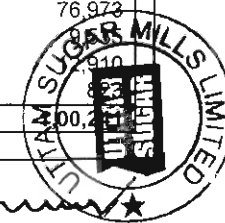
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### Unaudited Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter and 9 Months ended 31st December, 2019

S.No.	Particulars	Quarter Ended			9 Months		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(Rs. In lakhs)					
<b>1</b>	<b>Segment Revenues</b>						
	a) Sugar	40,639	27,882	35,495	1,05,104	84,900	1,17,356
	b) Cogeneration	2,428	(410)	3,745	4,597	6,868	14,187
	c) Distillery	3,809	2,846	2,384	10,060	5,212	9,842
	<b>Total</b>	<b>46,876</b>	<b>30,318</b>	<b>41,624</b>	<b>1,19,761</b>	<b>96,980</b>	<b>1,41,385</b>
	<b>Less: Inter Segment Revenue</b>	4,208	250	3,964	10,950	7,432	18,571
	<b>Net Sales/Income from Operations</b>	<b>42,668</b>	<b>30,068</b>	<b>37,660</b>	<b>1,08,811</b>	<b>89,548</b>	<b>1,22,814</b>
<b>2</b>	<b>Segment Results - Profit before Tax &amp; Finance Cost and Exceptional Items</b>						
	a) Sugar	2,094	1,014	(214)	5,855	4,257	6,275
	b) Cogeneration	818	(677)	1,754	1,069	3,084	5,204
	c) Distillery	1,420	703	1,610	3,293	2,851	5,374
	<b>Total</b>	<b>4,332</b>	<b>1,040</b>	<b>3,150</b>	<b>10,217</b>	<b>10,192</b>	<b>16,853</b>
	Add/Less: i) Finance Cost	1,893	2,152	1,742	6,168	6,034	8,036
	ii) Other Un-allocable Expenditure net off	504	512	345	1,398	1,012	1,445
	<b>Profit/(Loss) before Tax</b>	<b>1,935</b>	<b>(1,624)</b>	<b>1,063</b>	<b>2,651</b>	<b>3,146</b>	<b>7,372</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Sugar	1,25,868	1,18,723	1,05,554	1,25,868	1,05,554	1,45,092
	b) Cogeneration	10,077	9,622	9,570	10,077	9,570	9,552
	c) Distillery	16,304	14,238	14,065	16,304	14,065	13,772
	d) Unallocable	4,407	3,535	2,200	4,407	2,200	3,013
	<b>Total Assets</b>	<b>1,56,656</b>	<b>1,46,118</b>	<b>1,31,389</b>	<b>1,56,656</b>	<b>1,31,389</b>	<b>1,71,429</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Sugar	44,558	28,621	42,289	44,558	42,289	68,119
	b) Cogeneration	19	36	16	19	16	17
	c) Distillery	1,259	825	796	1,259	796	862
	d) Unallocable	980	2,291	1,286	980	1,286	2,190
	<b>Total Liabilities</b>	<b>46,816</b>	<b>31,773</b>	<b>44,387</b>	<b>46,816</b>	<b>44,387</b>	<b>71,188</b>
<b>5</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	a) Sugar	81,310	90,102	63,265	81,310	63,265	76,973
	b) Cogeneration	10,058	9,586	9,554	10,058	9,554	9,910
	c) Distillery	15,045	13,413	13,269	15,045	13,269	13,269
	d) Unallocable	3,427	1,244	914	3,427	914	3,427
	<b>Total</b>	<b>1,09,840</b>	<b>1,14,345</b>	<b>87,002</b>	<b>1,09,840</b>	<b>87,002</b>	<b>1,00,202</b>



**Notes:**

- 1 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company. As per past practice the entire off season expenses are charged to revenue in the period they are incurred.
- 2 Finance costs for the period ended December 31, 2019 are net of Rs.942.45 lakhs being interest subsidy and Other Expenses for the period ended December 31, 2019 are also net of Rs.164.74 lakhs towards Handling Charges and Insurance receivable from Government of India on buffer stock of sugar as per the notification no.1(6) /2018-SP-I Dated 15th June,2018 and no.1(8)/2019-SP-1 dated 31st July, 2019 issued by Ministry of Consumer Affairs, Food and Public Distribution.
- 3 During the period ended December 31,2019 amounting to Rs.3551.18 lakhs recognised as per notification no.1(14)/2018-SP-1 Dated 05.10.2018 issued by Ministry of Consumer Affairs, Food & Public Distribution regarding assistance to sugar mills with a view to off set the cost of cane and facilitate timely payment of cane price. Out of this Rs.254.82 lakhs adjusted as reduced from cost of raw material consumed related to cane crushed during this period & Rs.3296.36 lakhs shown in Revenue from operations.
- 4 During the period ended December 31,2019 amounting to Rs.1179.26 lakhs recognised as per notification no.1(14)/2018-SP-1 Dated 05.10.2018 issued by Ministry of Consumer affairs and Food & Public Distribution for improving of liquidity position of sugar mills with a view to facilitate export for defraying expenditure towards internal transport, freight and Handling Charges on export. Out of this Rs.520 35 lakhs reduced from other expenses & Rs.658.91 lakhs shown in Revenue from operations.
- 5 During the quarter and period ended December 31,2019 amounting to Rs.1522.59 lakhs recognised financial assistance in Revenue from operations pertaining to export made under Maximum Admissible Export Quota (MAEQ) allotted to the company as per notification no.1(14)/2019-SP-1 Dated 12.09.2019 issued by Ministry of Consumer affairs and Food & Public Distribution for improving of liquidity position of sugar mills enabling to clear cane price dues of farmers for sugar season 2019-2020 with a view to facilitate export of sugar. Inventory of sugar held for exports in terms of MAEQ has been valued at NRV after considering the financial assistance having direct relation to such exports.
- 6 The Government of India has introduced the Taxation laws (Amendment) Act, 2019, which has given the option of lower rate, subject to certain conditions. The company is currently in the process of evaluating the impact of the same. Presently income tax charged has been arrived at without considering the above option.
- 7 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 8 The above financial results have been taken on record by the Board of Directors at their meeting held on 14th February, 2020 after being reviewed and recommended by Audit Committee.



For Uttam Sugar Mills Limited

  
Raj Kumar Adlakha  
Managing Director

Place : Noida

Dated : 14th February, 2020