



Uttam Sugar Mills Limited

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

Unaudited Financial Results for the quarter ended 30th September, 2010

Sl. No.	Particulars	(Rs. in Lacs)				
		Unaudited		Unaudited		Audited
		3 Months Results 30.09.2010	3 Months Results 30.09.2009	6 Months Results 30.09.2010	6 Months Results 30.09.2009	15 Months Period Ended 31.03.2010
1	a) Gross Sales/Income from Operations	14,393	6,916	27,766	11,189	51,050
	Less: Excise Duty	657	230	1,129	406	1,881
	Net Sales/Income from Operations	13,736	6,686	26,637	10,783	49,169
	b) Other Operating Income	399	5	404	10	24
	Total Income	14,135	6,691	27,041	10,793	49,193
2	Expenditure					
	a) (Increase)/Decrease in Stock in trade & work in Progress	13,286	4,339	14,784	7,169	(24,393)
	b) Consumption of Raw Materials	-	-	7,906	-	62,506
	c) Employees Cost	526	428	1,032	741	2,873
	d) Depreciation	666	654	1,325	1,295	3,185
	e) Other Expenditures	602	410	1,198	767	3,916
	Total Expenditure	15,080	5,831	26,245	9,972	48,087
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items	(945)	860	796	821	1,106
4	Other Income	3	120	5	122	138
5	Profit/(Loss) before Interest and Exceptional Items	(942)	980	801	943	1,244
6	Interest	1,484	1,234	3,098	2,487	5,509
7	Profit/(Loss) after Interest but before Exceptional Items	(2,426)	(254)	(2,297)	(1,544)	(4,265)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax	(2,426)	(254)	(2,297)	(1,544)	(4,265)
10	Tax Expense (Net of MAT Credit Entitlement)	368	(30)	362	(409)	142
11	Net Profit/(Loss) from Ordinary Activities after Tax	(2,794)	(224)	(2,659)	(1,135)	(4,407)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period	(2,794)	(224)	(2,659)	(1,135)	(4,407)
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	2,577	2,577	2,577	2,577	2,577
15	Paid up 6.5% Redeemable Preference Share Capital (Face Value of Rs.100/- each)	4,160	660	4,160	660	4,160
16	Reserves excluding revaluation reserves	-	-	-	-	7,699
17	Basic and Diluted EPS (Not annualised)	(11.11)	(0.87)	(10.84)	(4.40)	(17.50)
18	Public Shareholding					
	- No. of shares	5651849	5651849	5651849	5651849	5651849
	- Percentage of shareholding	21.93%	21.93%	21.93%	21.93%	21.93%
19	Promoter & Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	9484170	6000000	9484170	6000000	9484170
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	47.14%	29.82%	47.14%	29.82%	47.14%
	- Percentage of Shares (% of Total Share Capital of the Company)	36.80%	23.28%	36.80%	23.28%	36.80%
	b) Non -encumbered					
	- Number of Shares	10632981	14117151	10632981	14117151	10632981
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	52.86%	70.18%	52.86%	70.18%	52.86%
	- Percentage of Shares (% of Total Share Capital of the Company)	41.27%	54.78%	41.27%	54.78%	41.27%

Statement of Assets and Liabilities as at 30th September, 2010

Sl. No.	Particulars	(Rs. in Lacs)		
		Unaudited		Audited
		30.09.2010	30.09.2009	31.03.2010
1	Shareholders' Fund			
	Share Capital	6,737	3,237	6,737
	Preference Share Application Money	200	1,425	-
	Reserves and Surplus	13,769	13,768	13,768
2	Loan Fund			
	Secured Loans	62,053	42,136	70,708
	Unsecured Loans	4,104	5,523	4,021
	Total	86,863	66,089	95,234
3	Fixed Assets	56,403	56,575	56,430
4	Deferred Tax assets (Net)	205	1,195	568
5	Current Assets, Loans & Advances			
	Inventories	26,301	13,546	44,886
	Sundry Debtors	204	148	871
	Cash and Bank Balances	1,652	557	5,291
	Loans and Advances	2,668	2,271	2,936
6	Less: Current Liabilities & Provisions			
	Current Liabilities	9,215	11,047	21,731
	Provisions	85	87	89
	Net Current Assets	21,525	5,388	32,164
7	Miscellaneous Expenditure	2	3	3
8	Profit & Loss Account	8,728	2,928	6,069
	Total	86,863	66,089	95,234

Notes:

- Consequent to the interim Order of Supreme Court, the Company has accounted for the Sugar Cane purchase liability for the Season 2007-08 at Rs. 110/- per quintal in respect of its units situated in the state of Uttar Pradesh, instead of State Advised Price(SAP) of Rs. 125/- per quintal fixed by the Government. Necessary adjustment, if any will be given effect by the company in accordance with the final order of Hon'ble Supreme Court in this matter.
- The above financial results have been taken on record by the Board of Directors at their meeting held on 13th November, 2010 after being reviewed and recommended by Audit Committee.
- As per the Accounting Standard(AS)-17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India, presently there is only one reportable segment i.e. Sugar.
- Status of Investor Complaints for the quarter ended 30th Sept., 2010 : Outstanding at the beginning of the quarter Nil, Received and disposed off during the quarter Nil, Unresolved at the end of the quarter Nil.
- Regarding Auditors' observation on Managerial Remuneration relating to Financial Statement for the period ended 31st March, 2010, necessary application for approval has already been made to the Central Government.
- Figures stated above have been regrouped and/or reclassified wherever necessary.

For Uttam Sugar Mills Limited

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Place : Noida, Uttar Pradesh

Raj Kumar Adlakha

Dated : 13th November, 2010

Managing Director

(H)32cm x 12cm(W)