

**Uttam Sugar Mills Limited**

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

Unaudited Financial Results for the Quarter Ended 30th September 2013

(Rs.in lacs)

S. No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	Previous Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	17,419	18,961	17,730	36,380	33,552	64,355
	b) Other Operating Income	24	347	104	371	130	177
	Total Income from Operations (Net)	17,443	19,308	17,834	36,751	33,682	64,532
2	Expenses						
	a) Cost of Material Consumed	-	6,616	-	6,616	860	64,574
	b) Purchases of Stock-in-Trade	-	-	-	-	-	782
	c) Changes in Inventories of Finished Goods, Work-In-Progress	16,807	10,011	14,414	26,818	25,752	(20,360)
	d) Employee Benefits Expenses	643	658	602	1,301	1,120	3,198
	e) Depreciation and Amortisation Expenses	819	812	734	1,631	1,476	3,013
	f) Other Expenses	905	1,203	824	2,108	1,449	5,279
	Total Expenses	19,174	19,300	16,574	38,474	30,657	56,486
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,731)	8	1,260	(1,723)	3,025	8,046
4	Other Income	40	39	63	79	75	142
5	Profit/(Loss) from Ordinary Activities before Finance Cost but before Exceptional Items (3+4)	(1,691)	47	1,323	(1,644)	3,100	8,188
6	Finance Costs	2,055	2,257	1,687	4,312	3,676	6,951
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	(3,746)	(2,210)	(364)	(5,956)	(576)	1,237
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(3,746)	(2,210)	(364)	(5,956)	(576)	1,237
10	Tax Debit / (Credit)	(203)	(322)	242	(525)	172	691
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(3,543)	(1,888)	(606)	(5,431)	(748)	546
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) after Taxes (11-12)	(3,543)	(1,888)	(606)	(5,431)	(748)	546
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	3,813.8	3,813.8	2,576.9	3,813.8	2,576.9	3,813.8
15	Paid up 6.5% Redeemable Preference Share Capital (Face Value of Rs.100/- each)	5,000	5,000	5,000	5,000	5,000	5,000
16	Paid up 10% Redeemable Preference Share Capital (Face Value of Rs.100/- each)	2,043	2,043	2,043	2,043	2,043	2,043
17	Reserves excluding revaluation reserves	-	-	-	-	-	3,355
18	Earning Per Share						
	- (Basic) (Not annualised) (Rs.)	(9.64)	(5.30)	(2.71)	(14.94)	(3.70)	0.08
	- (Diluted) (Not annualised) (Rs.)	(9.64)	(5.30)	N.A.	(14.94)	N.A.	0.08
<b>A</b>	<b>Particulars of Equity Shareholding</b>						
1	Public Shareholding						
	No. of shares	9534535	9534535	6442250	9534535	6442250	9534535
	Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	Promoter & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	19450442	19450442	9484170	19450442	9484170	19450442
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	68.00%	68.00%	49.07%	68.00%	49.07%	68.00%
	- Percentage of Shares (% of Total Share Capital of the Company)	51.00%	51.00%	36.80%	51.00%	36.80%	51.00%
	b) Non-encumbered						
	- Number of Shares	9153143	9153143	9842580	9153143	9842580	9153143
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	32.00%	32.00%	50.93%	32.00%	50.93%	32.00%
	- Percentage of Shares (% of Total Share Capital of the Company)	24.00%	24.00%	38.20%	24.00%	38.20%	24.00%

B. INVESTOR COMPLAINTS		3 Months Ended 30.09.2013	
	Pending at the beginning of the quarter		Nil
	Received during the quarter		1
	Disposed off during the quarter		1
	Remaining unresolved at the end of quarter		Nil

Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th September, 2013 (Rs.in lacs)

S. No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	Previous Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Sugar	17,133	18,904	17,975	36,037	33,556	64,521
	b) Cogeneration	21	1,044	203	1,065	656	6,911
	c) Distillery	311	968	-	1,279	-	408
	Total	17,465	20,916	18,178	38,381	34,212	71,840
	Less: Inter Segment Revenue	22	1,608	344	1,630	530	7,308
	Net Segment Revenue	17,443	19,308	17,834	36,751	33,682	64,532
2	Segment Results - Profit/(Loss) before Tax and Finance Cost						
	a) Sugar	(1,333)	86	1,696	(1,247)	3,543	6,826
	b) Cogeneration	(168)	68	(65)	(100)	48	2,191
	c) Distillery	6	33	-	39	-	10
	d) Unallocable	-	-	(115)	-	(114)	-
	Total	(1,495)	187	1,516	(1,308)	3,477	9,027
	Add/Less:						
	i) Finance Cost	2,055	2,257	1,687	4,312	3,676	6,951
	ii) Other Un-allocable Expenses net of Un-allocable Income	196	140	193	336	377	839
	Profit/(Loss) before Tax	(3,746)	(2,210)	(364)	(5,956)	(576)	1,237
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Sugar	52,321	64,102	45,066	52,321	45,066	45,231
	b) Cogeneration	10,101	13,648	10,825	10,101	10,825	13,762
	c) Distillery	7,742	8,091	-	7,742	-	8,574
	d) Others	494	993	8,398	494	8,398	993
	e) Unallocable	33	38	265	33	265	72
	Total	70,691	86,872	64,554	70,691	64,554	68,632

**Statement of Assets and Liabilities**

S. No.	Particulars	As at Unaudited 30.09.2013	As at Unaudited 30.09.2012	As at Audited 31.03.2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	SHAREHOLDERS' FUNDS			
	SHARE CAPITAL	10,856	9,619	10,856
	RESERVES AND SURPLUS	(2,077)	576	3,355
		8,779	10,195	14,211
2	SHARE APPLICATION MONEY PENDING ALLOTMENT	-	1,627	-
3	NON CURRENT LIABILITIES			
	LONG TERM BORROWINGS	19,955	24,780	21,870
	LONG TERM PROVISIONS	351	255	336
		20,306	25,035	22,206
4	CURRENT LIABILITIES			
	SHORT TERM BORROWINGS	33,699	17,732	45,426
	TRADE PAYABLES	14,480	4,104	30,146
	OTHER CURRENT LIABILITIES	15,549	17,400	13,645
	SHORT TERM PROVISIONS	42	59	73
		63,770	39,295	89,290
		92,855	76,152	125,707
<b>B</b>	<b>ASSETS</b>			
1	NON CURRENT ASSETS			
	FIXED ASSETS	49,127	51,204	50,138
	DEFERRED TAX ASSETS (NET)	1,891	1,887	1,366
	LONG TERM LOANS AND ADVANCES	1,921	2,145	2,350
		52,939	55,236	53,854
2	CURRENT ASSETS			
	INVENTORIES	33,028	13,483	61,048
	TRADE RECEIVABLES	511	1,035	3,626
	CASH AND BANK BALANCES	5,028	4,341	5,835
	SHORT TERM LOANS AND ADVANCES	1,309	1,937	1,304
	OTHER CURRENT ASSETS	40	120	40
		39,916	20,916	71,853
		92,855	76,152	125,707

**Notes:**

- The above financial results have been taken on record by the Board of Directors at their meeting held on 14th November, 2013 after being reviewed and recommended by Audit Committee.
- In compliance with requirement of Accounting Standard (AS)-17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India, the company has disclosed the information for reportable segments i.e. Sugar, Cogeneration & Distillery.
- Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- Figures stated above have been regrouped and/or reclassified wherever necessary.

For Uttam Sugar Mills Limited  
Sd/-  
Raj Kumar Adlakha  
Managing Director

Place : Noida  
Dated : November 14th, 2013