



# Uttam Sugar Mills Limited

Regd. Office : Village Libberheri, Tehsil Roorkee, Distt. Haridwar (Uttarakhand)  
CIN : L99999UR1993PLC032518

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR (15 MONTHS) ENDED 30TH JUNE 2014**

Sl. No.	Particulars	(Rs. in Lacs)				
		3 Months Ended	3 Months Ended	3 Months Ended	15 Months Ended	12 Months Year Ended
		30.06.2014	31.03.2014	30.06.2013	30.06.2014	31.03.2013
		Audited	Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
	a) Net Sales/Income from Operations (Net of Excise Duty)	14,868	14,522	18,961	86,424	64,355
	b) Other Operating Income	160	58	347	737	177
	<b>Total Income from Operations (Net)</b>	<b>15,028</b>	<b>14,580</b>	<b>19,308</b>	<b>87,161</b>	<b>64,532</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Material Consumed	4,608	41,240	6,616	62,863	64,574
	b) Purchases of Stock-in-Trade	-	-	-	-	782
	c) Changes in Inventories of Finished Goods, Work-In-Progress	6,701	(33,406)	10,011	8,495	(20,360)
	d) Employee Benefits Expenses	693	1,273	658	4,084	3,198
	e) Depreciation and Amortisation Expenses	821	809	812	4,083	3,013
	f) Other Expenses	965	2,182	1,203	6,934	5,279
	<b>Total Expenses</b>	<b>13,788</b>	<b>12,098</b>	<b>19,300</b>	<b>86,459</b>	<b>56,486</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>1,240</b>	<b>2,482</b>	<b>8</b>	<b>702</b>	<b>8,046</b>
<b>4</b>	<b>Other Income</b>	<b>21</b>	<b>46</b>	<b>39</b>	<b>211</b>	<b>142</b>
<b>5</b>	<b>Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)</b>	<b>1,261</b>	<b>2,528</b>	<b>47</b>	<b>913</b>	<b>8,188</b>
<b>6</b>	<b>Finance Costs</b>	<b>2,120</b>	<b>1,847</b>	<b>2,257</b>	<b>9,928</b>	<b>6,951</b>
<b>7</b>	<b>Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>(859)</b>	<b>681</b>	<b>(2,210)</b>	<b>(9,015)</b>	<b>1,237</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(859)</b>	<b>681</b>	<b>(2,210)</b>	<b>(9,015)</b>	<b>1,237</b>
<b>10</b>	<b>Tax Expense</b>	<b>(2,026)</b>	<b>(654)</b>	<b>(322)</b>	<b>(3,485)</b>	<b>691</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>1,167</b>	<b>1,335</b>	<b>(1,888)</b>	<b>(5,530)</b>	<b>546</b>
<b>12</b>	<b>Paid up Equity Share Capital (Face Value of Rs.10/- each)</b>	<b>3,813.81</b>	<b>3,813.81</b>	<b>3,813.81</b>	<b>3,813.81</b>	<b>3,813.81</b>
<b>13</b>	<b>Paid up 6.5% Redeemable Preference Share Capital (Face Value of Rs.100/- each)</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>14</b>	<b>Paid up 10% Redeemable Preference Share Capital (Face Value of Rs.100/- each)</b>	<b>2,165</b>	<b>2,165</b>	<b>2,043</b>	<b>2,165</b>	<b>2,043</b>
<b>15</b>	<b>Earning Per Share - (Basic) (Not annualised) (Rs.)</b>	<b>2.71</b>	<b>3.15</b>	<b>(5.30)</b>	<b>(16.25)</b>	<b>0.08</b>
	<b>(Diluted) (Not annualised) (Rs.)</b>	<b>2.71</b>	<b>3.15</b>	<b>(5.30)</b>	<b>(16.25)</b>	<b>0.08</b>
<b>A</b>	<b>Particulars of Equity Shareholding</b>					
<b>1</b>	<b>Public Shareholding</b>					
	No. of shares	9534535	9534535	9534535	9534535	9534535
	Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
<b>2</b>	<b>Promoter &amp; Promoter Group Shareholding</b>					
	a) Pledged / Encumbered					
	- Number of Shares	3484170	3484170	19450442	3484170	19450442
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	12.18%	12.18%	68.00%	12.18%	68.00%
	- Percentage of Shares (% of Total Share Capital of the Company)	9.14%	9.14%	51.00%	9.14%	51.00%
	b) Non -encumbered	-	-	-	-	-
	- Number of Shares	25119415	25119415	9153143	25119415	9153143
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	87.82%	87.82%	32.00%	87.82%	32.00%
	- Percentage of Shares (% of Total Share Capital of the Company)	65.86%	65.86%	24.00%	65.86%	24.00%

<b>B Investor Complaints</b>		<b>3 Months Ended 30.06.2014</b>	
	Pending at the beginning of the Quarter		NIL
	Received during the Quarter		NIL
	Disposed off during the Quarter		NIL
	Remaining unresolved at the end of the Quarter		NIL

<b>Audited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th June 2014</b>						
<b>(Rs. in Lacs)</b>						
Sl. No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	15 Months Ended	12 Months Year Ended
		30.06.2014	31.03.2014	30.06.2013	30.06.2014	31.03.2013
		Audited	Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	a) Sugar	14,716	14,071	18,904	85,520	64,521
	b) Cogeneration	704	3,907	1,044	6,735	6,911
	c) Distillery	953	1,178	968	3,579	408
	<b>Total</b>	<b>16,373</b>	<b>19,156</b>	<b>20,916</b>	<b>95,834</b>	<b>71,840</b>
	<b>Less: Inter Segment Revenue</b>	<b>1,345</b>	<b>4,576</b>	<b>1,608</b>	<b>8,673</b>	<b>7,308</b>
	<b>Net Sales/Income from operations</b>	<b>15,028</b>	<b>14,580</b>	<b>19,308</b>	<b>87,161</b>	<b>64,532</b>
<b>2</b>	<b>Segment Results - Profit/(Loss) before Tax and Finance Cost</b>					
	a) Sugar	1,054	1,080	117	(324)	6,912
	b) Cogeneration	156	1,435	68	1,716	2,191
	c) Distillery	273	214	33	578	10
	<b>Total</b>	<b>1,483</b>	<b>2,729</b>	<b>218</b>	<b>1,970</b>	<b>9,113</b>
	Add/Less: i) Finance Cost	2,120	1,847	2,257	9,928	6,951
	ii) Other Un-allocable Expenditure net off	222	201	171	1,057	925
	<b>Profit/(Loss) before Tax</b>	<b>(859)</b>	<b>681</b>	<b>(2,210)</b>	<b>(9,015)</b>	<b>1,237</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Sugar	59,964	61,440	65,095	59,964	66,626
	b) Cogeneration	9,412	11,233	13,648	9,412	13,762
	c) Distillery	8,775	8,880	8,091	8,775	8,574
	e) Unallocable	168	250	38	168	72
	<b>Total</b>	<b>78,319</b>	<b>81,803</b>	<b>86,872</b>	<b>78,319</b>	<b>89,034</b>

<b>Statement of Assets and Liabilities</b>			<b>(Rs. in Lacs)</b>	
Sl. No.	Particulars	As at		
		30.06.2014 Audited	31.03.2013 Audited	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	Share Capital	10,979	10,856	
	Reserves and Surplus	(2,053)	3,355	
	<b>Sub Total - Share Holders' Fund</b>	<b>8,926</b>	<b>14,211</b>	
<b>2</b>	<b>Non Current Liabilities</b>			
	Long Term Borrowings	18,285	21,870	
	Long Term Provisions	460	336	
	<b>Sub Total - Non Current Liabilities</b>	<b>18,745</b>	<b>22,206</b>	
<b>3</b>	<b>Current Liabilities</b>			
	Short Term Borrowings	45,170	45,426	
	Trade Payables	25,659	30,146	
	Other Current Liabilities	15,698	13,645	
	Short Term Provisions	53	73	
	<b>Sub Total - Current Liabilities</b>	<b>86,580</b>	<b>89,290</b>	
	<b>TOTAL - Equity &amp; Liabilities</b>	<b>114,251</b>	<b>125,707</b>	
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non Current Assets</b>			
	Fixed Assets	48,544	50,115	
	Deferred Tax Assets (Net)	4,851	1,366	
	Long Term Loans and Advances	1,141	2,409	
	<b>Sub Total - Non Current Assets</b>	<b>54,536</b>	<b>53,890</b>	
<b>2</b>	<b>Current Assets</b>			
	Inventories	51,836	61,048	
	Trade Receivables	1,650	3,626	
	Cash and Bank Balances	4,302	5,835	
	Short Term Loans and Advances	1,897	1,268	
	Other Current Assets	30	40	
	<b>Sub Total - Current Assets</b>	<b>59,715</b>	<b>71,817</b>	
	<b>TOTAL - Assets</b>	<b>114,251</b>	<b>125,707</b>	

- Notes :**
- The above financial results have been taken on record by the Board of Directors at their meeting held on 28th August, 2014 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.
  - The company has changed cost formula for computation of cost of stocks of finished goods from weighted average cost (WAC) method to First In First Out (FIFO) method as this gives the closed approximation to current cost flows and is in accordance to the AS-2 "Valuation of Inventories" issued by The Institute of Chartered Accountants of India. This has resulted in increase in value of closing stocks of finished goods by Rs.1327.11 Lacs & net loss for the period is lower by the same amount.
  - During the year the company has recognised deferred tax assets of Rs. 2007.97 Lacs on unabsorbed business losses in view of virtual certainty which is in accordance with the AS-22 "Accounting of Taxes" issued by The Institute of Chartered Accountants of India".
  - Figures stated above have been regrouped and/or reclassified wherever necessary.

Place : Noida  
Dated : 28th August, 2014

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