



# Uttam Sugar Mills Limited

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

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 31ST DECEMBER 2014

(Rs. in Lacs)							
S. No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	15 Months Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	30.06.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	a) Net Sales/Income from Operations (Net of Excise Duty)	23,745	12,815	20,654	36,560	38,073	86,424
	b) Other Operating Income	957	39	148	996	172	737
	<b>Total Income from Operations (Net)</b>	<b>24,702</b>	<b>12,854</b>	<b>20,802</b>	<b>37,556</b>	<b>38,245</b>	<b>87,161</b>
2	<b>Expenses</b>						
	a) Cost of Material Consumed	15,105	-	10,399	15,105	10,399	62,863
	b) Changes in Inventories of Finished Goods, Work-In-Progress	8,503	15,524	8,382	24,027	25,189	8,495
	c) Employee Benefits Expenses	960	644	817	1,604	1,460	4,084
	d) Depreciation and Amortisation Expenses	590	610	822	1,200	1,641	4,083
	e) Other Expenses	1,852	717	1,679	2,569	2,584	6,934
	<b>Total Expenses</b>	<b>27,010</b>	<b>17,495</b>	<b>22,099</b>	<b>44,505</b>	<b>41,273</b>	<b>86,459</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>(2,308)</b>	<b>(4,641)</b>	<b>(1,297)</b>	<b>(6,949)</b>	<b>(3,028)</b>	<b>702</b>
4	Other Income	30	113	65	143	105	211
5	<b>Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)</b>	<b>(2,278)</b>	<b>(4,528)</b>	<b>(1,232)</b>	<b>(6,806)</b>	<b>(2,923)</b>	<b>913</b>
6	Finance Costs	1,862	2,060	1,649	3,922	3,704	9,928
7	<b>Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>(4,140)</b>	<b>(6,588)</b>	<b>(2,881)</b>	<b>(10,728)</b>	<b>(6,627)</b>	<b>(9,015)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(4,140)</b>	<b>(6,588)</b>	<b>(2,881)</b>	<b>(10,728)</b>	<b>(6,627)</b>	<b>(9,015)</b>
10	Tax Expense	116	(112)	(280)	4	(483)	(3,485)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(4,256)</b>	<b>(6,476)</b>	<b>(2,601)</b>	<b>(10,732)</b>	<b>(6,144)</b>	<b>(5,530)</b>
12	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
13	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
14	Paid up 10% Redeemable Preference Share Capital (Face Value of Rs.100/- each)	2,165	2,165	2,043	2,165	2,043	2,165
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(2,052.62)
16	Earning Per Share						
	- (Basic) (Not annualised) (Rs.)	(11.52)	(17.33)	(7.17)	(28.85)	(16.80)	(16.25)
	- (Diluted) (Not annualised) (Rs.)	(11.52)	(17.33)	(7.17)	(28.85)	(16.80)	(16.25)
A	<b>Particulars of Equity Shareholding</b>						
1	<b>Public Shareholding</b>						
	- No. of shares	9534535	9534535	9534535	9534535	9534535	9534535
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	<b>Promoter &amp; Promoter Group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	- Number of Shares	3484170	3484170	19450442	3484170	19450442	3484170
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	12.18%	12.18%	68.00%	12.18%	68.00%	12.18%
	- Percentage of Shares (% of Total Share Capital of the Company)	9.14%	9.14%	51.00%	9.14%	51.00%	9.14%
b)	<b>Non -encumbered</b>						
	- Number of Shares	25119415	25119415	9153143	25119415	9153143	25119415
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	87.82%	87.82%	32.00%	87.82%	32.00%	87.82%
	- Percentage of Shares (% of Total Share Capital of the Company)	65.86%	65.86%	24.00%	65.86%	24.00%	65.86%

B Investor Complaints		3 Months Ended 31.12.2014	
	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

Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter and 6 Months Ended 31st December 2014 (Rs. in Lacs)							
S. No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	15 Months Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	30.06.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Sugar	24,535	12,489	20,696	37,024	37,829	85,520
	b) Cogeneration	1,736	19	1,059	1,755	1,080	6,735
	c) Distillery	437	532	169	969	480	3,579
	Total	26,708	13,040	21,924	39,748	39,389	95,834
	Less: Inter Segment Revenue	2,006	186	1,122	2,192	1,144	8,673
	<b>Net Sales/Income from operations</b>	<b>24,702</b>	<b>12,854</b>	<b>20,802</b>	<b>37,556</b>	<b>38,245</b>	<b>87,161</b>
2	<b>Segment Results - Profit/(Loss) before Tax and Finance Cost</b>						
	a) Sugar	(2,780)	(4,110)	(1,320)	(6,890)	(2,684)	(324)
	b) Cogeneration	555	(132)	225	423	57	1,716
	c) Distillery	196	(67)	52	129	58	578
	Total	(2,029)	(4,309)	(1,043)	(6,338)	(2,569)	1,970
	Add/Less:						
	i) Finance Cost	1,862	2060	1,649	3,922	3,704	9,928
	ii) Other Un-allocable Expenditure net off	249	219	189	468	354	1,057
	<b>Profit/(Loss) before Tax</b>	<b>(4,140)</b>	<b>(6,588)</b>	<b>(2,881)</b>	<b>(10,728)</b>	<b>(6,627)</b>	<b>(9,015)</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	a) Sugar	37,851	51,516	35,976	37,851	35,976	59,964
	b) Cogeneration	9,376	8,406	10,324	9,376	10,324	9,412
	c) Distillery	9,024	8,363	7,917	9,024	7,917	8,775
	d) Unallocable	100	194	132	100	132	168
	Total	56,351	68,479	54,349	56,351	54,349	78,319

Statement of Assets and Liabilities (Rs. in Lacs)			
S. No.	Particulars	As at	As at
		31.12.2014 Unaudited	30.06.2014 Audited
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	Share Capital	10,979	10,979
	Reserves and Surplus	(12,882)	(2,053)
	Sub Total-Share Holder's Fund	(1,903)	8,926
2	<b>Non Current Liabilities</b>		
	Long Term Borrowings	14,394	18,285
	Long Term Provisions	509	460
	Sub Total-Non Current Liabilities	14,903	18,745
3	<b>Current Liabilities</b>		
	Short Term Borrowings	37,958	45,170
	Trade Payables	25,174	25,659
	Other Current Liabilities	15,517	15,698
	Short Term Provisions	61	53
	Sub Total-Current Liabilities	78,710	86,580
	<b>TOTAL-Equity &amp; Liabilities</b>	<b>91,710</b>	<b>114,251</b>
B	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	Fixed Assets	47,837	48,544
	Deferred Tax Assets (Net)	4,847	4,851
	Long Term Loans and Advances	1,134	1,141
	Sub Total- Non Current Assets	53,818	54,536
2	<b>Current Assets</b>		
	Inventories	28,037	51,836
	Trade Receivables	1,881	1,650
	Cash and Bank Balances	2,693	4,302
	Short Term Loans and Advances	5,251	1,897
	Other Current Assets	30	30
	Sub Total- Current Assets	37,892	59,715
	<b>TOTAL-Assets</b>	<b>91,710</b>	<b>114,251</b>

**Notes :**

- The above financial results have been taken on record by the Board of Directors at their meeting held on 14th February, 2015 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.
- Due to steep decline in sugar realisation, the company has incurred losses during the current period. However, the management is hopeful that the company would be in position to generate positive cash flow and profitability in future and accordingly these financial results have been drawn up on the going concern assumption.
- The Govt. of Uttar Pradesh & Uttarakhand has announced subsidy for Sugar Industry for the Season 2014-2015 linked to average selling price of sugar and by-products during the period 1st October, 2014 to 31st May, 2015. During the quarter, the company has recognised such subsidy amounting to Rs. 1658.68 Lacs, based on the present and expected likely average selling price and is hopeful to realise the same.

For Uttam Sugar Mills Limited

Sd/-

Raj Kumar Adlakha

Managing Director

Place : Noida  
Dated : 14th February 2015