

LIMITED REVIEW REPORT

To,

THE BOARD OF DIRECTORS**UTTAM SUGAR MILLS LIMITED**

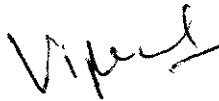
We have reviewed the accompanying statement of unaudited financial results of UTTAM SUGAR MILLS LIMITED for the quarter and nine months ended 31st December, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34(Ind AS) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

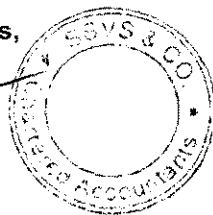
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principal laid down in the applicable Indian accounting standards("Ind AS") specified under section 133 of Companies Act 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SSVS & CO.
Chartered Accountants,



(VIPUL SHARMA)
(Partner)
M.No.74437



Place: Ghaziabad
Date: 05th February , 2022

UDIN: - 22074437AAMRB L4629

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, 2021


| | | (₹ in Lakhs) | | | | | |
|-----------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| S.No. | Particulars | Quarter Ended | | | 9 Months Ended | | Year Ended |
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a) Revenue From Operations | 61,762 | 47,640 | 43,326 | 154,394 | 126,523 | 181,859 |
| | b) Other Income | 229 | 266 | 151 | 798 | 492 | 861 |
| | Total Income (1) | 61,991 | 47,906 | 43,477 | 155,192 | 127,015 | 182,720 |
| 2 | Expenses | | | | | | |
| | a) Cost of Material Consumed | 44,993 | 141 | 37,445 | 69,722 | 71,983 | 134,297 |
| | b) Purchases of Stock-in-Trade | 13 | - | 10 | 13 | 14 | 25 |
| | c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade | 1,336 | 39,491 | (4,384) | 48,074 | 24,817 | 143 |
| | d) Employee Benefits Expenses | 2,253 | 1,728 | 2,059 | 5,904 | 5,507 | 8,080 |
| | e) Finance Costs | 1,485 | 2,061 | 2,002 | 5,705 | 6,390 | 8,611 |
| | f) Depreciation and Amortisation Expenses | 878 | 799 | 722 | 2,446 | 2,145 | 2,852 |
| | g) Other Expenses | 5,747 | 3,650 | 3,777 | 13,360 | 10,973 | 17,713 |
| | Total Expenses (2) | 56,705 | 47,870 | 41,631 | 145,224 | 121,829 | 171,721 |
| 3 | Profit before Exceptional Items and Tax (1-2) | 5,286 | 36 | 1,846 | 9,968 | 5,186 | 10,999 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before Tax (3-4) | 5,286 | 36 | 1,846 | 9,968 | 5,186 | 10,999 |
| 6 | Tax Expenses | | | | | | |
| | 1) Current tax | - | - | 348 | - | 986 | - |
| | 2) Deferred Tax Expenses | 1,363 | (8) | 328 | 2,582 | 1,007 | 3,607 |
| | 3) Tax Impact on account of New Tax Regime | - | - | - | - | - | 2,914 |
| | 4) Income Tax reversed/paid for earlier years | - | - | - | - | - | (1,498) |
| 7 | Profit for the period (5-6) | 3,923 | 44 | 1,170 | 7,386 | 3,193 | 5,976 |
| 8 | Other Comprehensive Income/(Loss) | | | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | 20 | (25) | (71) | 113 | (28) | (7) |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | (5) | 7 | 25 | (28) | 10 | 2 |
| | 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 | - | - | - | - | - | - |
| | Other Comprehensive Income/(Loss) | 15 | (18) | (46) | 85 | (18) | (5) |
| 9 | Total Comprehensive Income for the period (7+8) | 3,938 | 26 | 1,124 | 7,471 | 3,175 | 5,971 |
| 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) | - | - | - | - | - | 29,981.32 |
| 12 | Earning Per Share - (Basic) (Not annualised) (Rs.) | 10.29 | 0.12 | 3.07 | 19.37 | 8.37 | 15.67 |
| | (Diluted) (Not annualised) (Rs.) | 10.29 | 0.12 | 3.07 | 19.37 | 8.37 | 15.67 |

Signature

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 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (referred to as Ind AS) prescribed under section 133 of the Companies Act,2013 as amended and other recognized accounting practices.
- 3 The Company is periodically monitoring the situation arising due to COVID-19 pandemic on its business considering both internal and external information available upto the date of the approval of these financial results and has assessed the recoverability of the carrying value of in financial assets and liabilities on 31st December 2021. Based on the assessment, the company does not anticipate any material impact on these financial results.
- 4 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 5 The above unaudited financial results have been taken on record by the Board of Directors at their meeting held on 05th February, 2022 after being reviewed and recommended by Audit Committee.

For Uttam Sugar Mills Limited



Raj Kumar Adiakha
Managing Director

Place : Noida
Dated : 05th February'2022

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



Unaudited Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter and 9 Months ended 31st December, 2021

| S.No. | Particulars | (₹ In Lakhs) | | | | | |
|----------|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | | Quarter Ended | | | 9 Months Ended | | Year Ended |
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Segment Revenues | | | | | | |
| | a) Sugar | 60,582 | 43,442 | 43,224 | 147,879 | 125,030 | 181,675 |
| | b) Cogeneration | 3,579 | 239 | 3,440 | 5,869 | 6,456 | 11,241 |
| | c) Distillery | 6,570 | 6,348 | 3,601 | 19,226 | 9,930 | 16,009 |
| | Total | 70,731 | 50,029 | 50,265 | 172,974 | 141,416 | 208,925 |
| | Less: Inter Segment Revenue | 8,969 | 2,389 | 6,939 | 18,580 | 14,893 | 27,066 |
| | Net Sales/Income from Operations | 61,762 | 47,640 | 43,326 | 154,394 | 126,523 | 181,859 |
| 2 | Segment Results - Profit before Tax & Finance Cost and Exceptional Items | | | | | | |
| | a) Sugar | 5,380 | 2,457 | 2,883 | 13,831 | 9,567 | 14,926 |
| | b) Cogeneration | 1,120 | (190) | 875 | 1,258 | 1,856 | 3,813 |
| | c) Distillery | 906 | 588 | 620 | 2,504 | 1,804 | 3,086 |
| | Total | 7,406 | 2,855 | 4,378 | 17,593 | 13,227 | 21,825 |
| | Add/Less: i) Finance Cost | 1,485 | 2,061 | 2,002 | 5,705 | 6,390 | 8,611 |
| | ii) Other Un-allocable Expenditure net off | 635 | 758 | 530 | 1,920 | 1,651 | 2,215 |
| | Profit before Tax | 5,286 | 36 | 1,846 | 9,968 | 5,186 | 10,999 |
| 3 | Segment Assets | | | | | | |
| | a) Sugar | 86,414 | 88,249 | 115,057 | 86,414 | 115,057 | 137,375 |
| | b) Cogeneration | 8,482 | 6,579 | 10,882 | 8,482 | 10,882 | 9,690 |
| | c) Distillery | 30,175 | 27,258 | 26,256 | 30,175 | 26,256 | 29,628 |
| | d) Unallocable | 1,179 | 1,187 | 1,606 | 1,179 | 1,606 | 1,326 |
| | Total Assets | 126,250 | 123,273 | 153,801 | 126,250 | 153,801 | 178,019 |
| 4 | Segment Liabilities | | | | | | |
| | a) Sugar | 27,176 | 13,068 | 37,240 | 27,176 | 37,240 | 49,418 |
| | b) Cogeneration | - | 11 | 15 | - | 15 | 18 |
| | c) Distillery | 1,018 | 1,260 | 1,120 | 1,018 | 1,120 | 1,461 |
| | d) Unallocable | 788 | 774 | 3,246 | 788 | 3,246 | 838 |
| | Total Liabilities | 28,982 | 15,113 | 41,621 | 28,982 | 41,621 | 51,735 |
| 5 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| | a) Sugar | 59,238 | 75,181 | 77,817 | 59,238 | 77,817 | 87,957 |
| | b) Cogeneration | 8,482 | 6,568 | 10,867 | 8,482 | 10,867 | 9,672 |
| | c) Distillery | 29,157 | 25,998 | 25,136 | 29,157 | 25,136 | 28,167 |
| | d) Unallocable | 391 | 413 | (1,640) | 391 | (1,640) | 488 |
| | Total | 97,268 | 108,160 | 112,180 | 97,268 | 112,180 | 126,284 |

Signature