



Statement of Unaudited Financial Results for the Quarter ended 30th June, 2020

S.No.	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue From Operations	40,946	55,672	36,075	1,64,483
	b) Other Income	170	182	151	1,043
	Total Income (1)	41,116	55,854	36,226	1,65,526
2	Expenses				
	a) Cost of Material Consumed	34,531	59,231	20,780	1,16,462
	b) Purchases of Stock-in-Trade	4	70	-	73
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(6,769)	(19,410)	5,303	5,840
	d) Employee Benefits Expenses	2,041	2,510	1,466	7,136
	e) Finance Costs	2,210	1,729	2,123	7,897
	f) Depreciation and Amortisation Expenses	708	734	692	2,924
	g) Other Expenses	3,890	5,199	3,522	16,752
	Total Expenses (2)	36,615	50,063	33,886	1,57,084
3	Profit before Exceptional Items and Tax (1-2)	4,501	5,791	2,340	8,442
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	4,501	5,791	2,340	8,442
6	Tax Expenses				
	1) Current tax	815	937	507	1,498
	2) Deferred Tax Expenses (Net of MAT credit entitlement)	817	1,166	320	1,587
	3) Income Tax for earlier years	-	195	-	195
7	Profit for the period (5-6)	2,869	3,493	1,513	5,162
8	Other Comprehensive Income/(Loss)				
	a) (i) Items that will not be reclassified to profit or loss	5	(20)	(47)	(104)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(2)	9	16	38
	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)	3	(11)	(31)	(66)
9	Total Comprehensive Income for the period (7+8)	2,872	3,482	1,482	5,096
10	Paid up Equity Share Capital (Face Value of Rs.10/- each)	3,813.81	3,813.81	3,813.81	3,813.81
11	Other Equity (Rs. In Lakhs)	-	-	-	-
12	Earning Per Share - (Basic) (Not annualised) (Rs.)	7.52	9.16	3.97	13.58
	(Diluted) (Not annualised) (Rs.)	7.52	9.16	3.97	13.58



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 ended 30th June, 2020

S.No.	Particulars	(Rs. In lakhs)			
		Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenues				
	a) Sugar	40,412	56,454	36,583	1,61,558
	b) Cogeneration	2,980	5,028	2,579	9,625
	c) Distillery	4,704	3,304	3,405	13,364
	Total	48,096	64,786	42,567	1,84,547
	Less: Inter Segment Revenue	7,150	9,114	6,492	20,064
	Net Sales/Income from Operations	40,946	55,672	36,075	1,64,483
2	Segment Results - Profit before Tax & Finance Cost and Exceptional Items				
	a) Sugar	4,732	6,238	2,747	12,093
	b) Cogeneration	1,218	1,915	928	2,984
	c) Distillery	1,206	153	1,170	3,446
	Total	7,156	8,306	4,845	18,523
	Add/Less: i) Finance Cost	2,210	1,729	2,123	7,897
	ii) Other Un-allocable Expenditure net off	445	786	382	2,184
	Profit/(Loss) before Tax	4,501	5,791	2,340	8,442
3	Segment Assets				
	a) Sugar	1,51,443	1,42,813	1,40,041	1,42,813
	b) Cogeneration	11,709	10,970	10,250	10,970
	c) Distillery	21,536	18,249	14,889	18,249
	d) Unallocable	1,444	1,624	3,846	1,624
	Total Assets	1,86,132	1,73,656	1,69,026	1,73,656
4	Segment Liabilities				
	a) Sugar	59,450	56,459	46,896	56,459
	b) Cogeneration	20	18	28	18
	c) Distillery	883	694	978	694
	d) Unallocable	3,339	2,200	2,674	2,200
	Total Liabilities	63,692	59,371	50,576	59,371
5	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Sugar	91,993	86,354	93,145	86,354
	b) Cogeneration	11,689	10,952	10,222	10,952
	c) Distillery	20,653	17,555	13,911	17,555
	d) Unallocable	(1,895)	(575)	1,172	(575)
	Total	1,22,440	1,14,285	1,18,450	1,14,285



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 Finance costs for the Quarter ended June 30, 2020 are net of Rs.385.01 lakhs being interest subsidy and Other Expenses for the Quarter ended June 30, 2020 are also net of Rs.67.77 lakhs towards Handling Charges and Insurance receivable from Government of India on buffer stock of sugar as per the notification no. 1(8)/2019-SP-1 dated 31st July, 2019 issued by Ministry of Consumer Affairs, Food and Public Distribution.
- 3 During the quarter ended June 30,2020 an amount of Rs.1612.32 lakhs has been recognized on the basis of the dispatch of goods from factory as financial assistance in Revenue from operations pertaining to export made under Maximum Admissible Export Quota (MAEQ) allotted to the company as per notification no.1(14)/2019-SP-1 dated 12.09.2019 issued by Ministry of Consumer affairs and Food & Public Distribution for improving liquidity position of sugar mills enabling them to clear cane price dues of farmers for sugar season 2019-2020 and for providing assistance to sugar mills for expenses on marketing cost including handling, upgrading and other procuring cost and cost of international and internal transport and freight charges on export of sugar. Inventory of sugar held for exports in terms of MAEQ is valued at NRV (after considering the financial assistance having direct relation to such exports) or cost whichever is lower.
- 4 The company has considered the possible effects that may result for the pandemic relating to COVID 19 on its business operations and financial position using internal & external factors known to the management upto the approval of financial statement, There is no significant impact on the carrying amount of its assets and financial results and management concludes that no material uncertainty exists about the company's ability to continue as a going concern and accordingly financial statements have been prepared using going concern assumption.

The impact of COVID-19 on the company's financial statements may differ from that estimated as at the date of approval of these financial statements due to uncertainty associated with COVID-19 nature and duration. The company will continue to monitor any material change in future economic conditions.
- 5 In view of COVID-19, the company has started manufacturing of Hand Sanitizer at its distillery Unit.
- 6 The company is evaluating the non-reversible option to pay corporate tax at reduced rate under section 115 BAA of Income Tax Act 1961 in accordance with taxation laws (amendment) Ordinance, 2019, in view of which provision for taxation including current tax, deferred tax and minimum alternate tax for the quarter has been work out under existing old tax regime.
- 7 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 8 The above financial results have been taken on record by the Board of Directors at their meeting held on 14th August, 2020 after being reviewed and recommended by Audit Committee.

For Uttam Sugar Mills Limited



Raj Kumar Adlakha
Managing Director

Place : Noida
Dated : 14th August,2020



SSVS AND CO.

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To

**The Board of Directors of
Uttam Sugar Mills Limited**

We have reviewed the accompanying statement of unaudited financial results of **Uttam Sugar Mills Limited** for the quarter ended 30th June, 2020, 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.

Emphasis of matter

Attention is drawn to the note no 6 of the Notes to Accounts relating to the provision of Taxation Including current tax, Deferred Tax and MAT.

Our review report is not qualified in respect of the above matter.

PLACE: Noida
DATED: 14.08.2020

UDIN: 2007 4437 AAAA BY 2471



For SSVS & Co
Chartered Accountants,

Vipul Sharma
(Vipul Sharma) FCA
Partner
Membership No. 74437.