



# UTTAM SUGAR MILLS LIMITED

Corporate Office : A-2E, III Floor, CMA Tower, Sector-24, NOIDA-201 301 Uttar Pradesh, India  
Telephone : 0120-4525000 E-mail : uttamsugarnoida@uttamsugar.com

Dated : 14<sup>th</sup> August, 2024

**National Stock Exchange of India Ltd.  
Listing Department**  
"Exchange Plaza", Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Ref. :- **Symbol – UTTAMSUGAR**

**B.S.E. Limited  
Listing Department**  
P.J. Tower,  
DalalStreet,Mumbai – 400 001  
Ref. – **Scrip Code - 532729**

## **Sub. : Outcome of Board Meeting**

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held on 14<sup>th</sup> August, 2024, have inter-alia, considered, approved and taken on record the following matters:-

### **1) Un-audited Financial Results (Standalone & Consolidated) and Limited Review Report**

- Un-audited Financial Results (Standalone & Consolidated) for the Quarter ended 30<sup>th</sup> June, 2024, pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- Limited Review Report obtained from the Statutory Auditors of the Company for the Quarter ended 30<sup>th</sup> June, 2024.

### **2) Increase/Enhancement in the "Cane Crushing Capacity" from 4700 TCD to 5500 TCD with improvement in energy efficiency at the Khaikheri Unit of the Company**

The Board of Directors of the Company has approved the Increase/Enhancement in the "Cane Crushing Capacity" from 4700 TCD to 5500 TCD with improvement in energy efficiency at the Khaikheri Unit of the Company. Post expansion, the Company's overall cane crushing capacity will increase from 26200 TCD to 27000 TCD.

In terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are furnishing below the details in respect of Increase/Enhancement in the "Cane Crushing Capacity" at the **Khaikheri Unit of the Company**:-

<b>Particulars</b>	<b>Details</b>
Existing capacity	4700 TCD
Existing capacity utilization	100%
Proposed capacity addition	800 TCD
Period within which the proposed capacity is to be added	By November, 2024
Investment required	Rs. 18.08 Crore



Mode of financing	Project cost will be financed through internal accruals.
Rationale	<p>Keeping in view of the increase in yield and increase in cane area due to "Cane Development Programme" undertaken by the Company, the Company has decided to install the balancing equipments to take care of additional cane availability.</p> <p>It shall result in improvement in operating performance and energy efficiency of the plants as well as resultant capacity enhancement.</p>

The meeting of Board of Directors commenced at 2:00 p.m. (IST) and concluded at 3:55 p.m. (IST).

This is in compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. You are requested to take the information on your records.

Thanking you.

Yours faithfully,

For Uttam Sugar Mills Ltd.

  
(Rajesh Garg)

Company Secretary & Compliance Officer





**LIMITED REVIEW REPORT**

To,

**THE BOARD OF DIRECTORS**

**UTTAM SUGAR MILLS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of UTTAM SUGAR MILLS LIMITED for the quarter ended 30<sup>th</sup> June, 2024, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone 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 B.K. Kapur and Co.**  
**Chartered Accountants,**  
**Firm Registration No: 000852C**



(M.S.Kapur)  
(Partner)  
M.No.74615



Place: Noida  
Date: August 14, 2024

UDIN: 24074615 BKA FYF 4801

# UTTAM SUGAR MILLS LIMITED

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

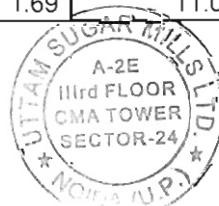
Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue From Operations	45,382	46,515	46,005	204,697
	b) Other Income	315	244	172	855
	<b>TOTAL INCOME</b>	<b>45,697</b>	<b>46,759</b>	<b>46,177</b>	<b>205,552</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Material Consumed	5,158	69,331	32,919	157,009
	b) Purchases of Stock-in-Trade	-	3	-	5
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	30,929	(39,600)	(374)	(7,559)
	d) Employee Benefits Expenses	2,713	3,143	2,959	10,799
	e) Finance Costs	1,844	1,676	1,751	5,573
	f) Depreciation and Amortisation Expenses	1,127	1,085	937	3,981
	g) Other Expenses	3,067	5,389	3,854	17,862
	<b>TOTAL EXPENSES</b>	<b>44,838</b>	<b>41,027</b>	<b>42,046</b>	<b>187,670</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>859</b>	<b>5,732</b>	<b>4,131</b>	<b>17,882</b>
<b>4</b>	<b>Tax Expenses</b>				
	a) Current tax	110	1,273	1,025	4,123
	b) Income Tax for Earlier year	-	-	-	22
	c) Deferred Tax	106	245	9	516
<b>5</b>	<b>Profit for the Period (3-4)</b>	<b>643</b>	<b>4,214</b>	<b>3,097</b>	<b>13,221</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>				
	a) (i) Items that will not be reclassified to profit or loss	83	(74)	8	(107)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(21)	19	(2)	27
	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	-	-	-	-
	<b>Other Comprehensive Income/(Loss)</b>	<b>62</b>	<b>(55)</b>	<b>6</b>	<b>(80)</b>
<b>7</b>	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>705</b>	<b>4,159</b>	<b>3,103</b>	<b>13,141</b>
<b>8</b>	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81
<b>9</b>	Other Equity (₹ In Lakhs)	-	-	-	65.791
<b>10</b>	Earning Per Share - (Basic) (Not annualised) (₹)	1.69	11.05	8.12	34.67
	(Diluted) (Not annualised) (₹)	1.69	11.05	8.12	34.67



# UTTAM SUGAR MILLS LIMITED

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in

Notes:	
1	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
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	During quarter the Company has further acquired 18080000 equity shares of Uttam Distilleries Limited (UDL) under share purchase agreement and cumulatively holds 48% of total shareholding of UDL, consequently UDL has become an associate of the Company.
4	Previous periods/Year figures stated above have been regrouped and/or reclassified wherever necessary for the purpose of comparison.
5	The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year, which were only reviewed by the statutory auditors.
6	The above standalone unaudited financial results have been taken on record by the Board of Directors at their meeting held on August 14, 2024 after being reviewed and recommended by Audit Committee.

For Uttam Sugar Mills Limited



A handwritten signature in black ink, appearing to read "Raj Kumar Adlakha".

**Raj Kumar Adlakha**  
Managing Director

Place : Noida

Dated : August 14, 2024

# UTTAM SUGAR MILLS LIMITED

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

Website - www.ultamsugar.in, Email ID - investorrelation@ultamsugar.in



Standalone unaudited Segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter ended June 30, 2024

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited
		(₹ In Lakhs)			
1	<b>Segment Revenues</b>				
	a) Sugar	40,959	44,567	43,961	195,089
	b) Cogeneration	272	5,331	2,410	11,886
	c) Distillery	9,551	12,209	9,848	39,819
	<b>Total</b>	<b>50,782</b>	<b>62,107</b>	<b>56,219</b>	<b>246,795</b>
	<b>Less: Inter Segment Revenue</b>	<b>5,400</b>	<b>15,592</b>	<b>10,214</b>	<b>42,098</b>
	<b>Revenue from Operations</b>	<b>45,382</b>	<b>46,515</b>	<b>46,005</b>	<b>204,697</b>
2	<b>Segment Results - Profit before Tax &amp; Finance Cost</b>				
	a) Sugar	3,105	6,193	5,010	20,080
	b) Cogeneration	(230)	(69)	533	1,235
	c) Distillery	1,051	1,966	1,492	5,036
	<b>Total</b>	<b>3,926</b>	<b>8,090</b>	<b>7,035</b>	<b>26,351</b>
	Add/Less: i) Finance Cost	1,844	1,676	1,751	5,573
	ii) Other Un-allocable Expenditure net off Un-allocable income	1,223	682	1,153	2,896
	<b>Profit before Tax</b>	<b>859</b>	<b>5,732</b>	<b>4,131</b>	<b>17,882</b>
3	<b>Segment Assets</b>				
	a) Sugar	104,932	134,214	122,652	134,214
	b) Cogeneration	5,720	7,265	6,387	7,265
	c) Distillery	34,162	34,882	33,686	34,882
	d) Unallocable	3,844	2,128	398	2,128
	<b>Total Assets</b>	<b>148,658</b>	<b>178,489</b>	<b>163,123</b>	<b>178,489</b>
4	<b>Segment Liabilities</b>				
	a) Sugar	6,697	19,344	21,466	19,344
	b) Cogeneration	(0)	2	1	2
	c) Distillery	815	1,059	890	1,059
	d) Unallocable	1,535	909	1,756	909
	<b>Total Liabilities</b>	<b>9,047</b>	<b>21,314</b>	<b>24,113</b>	<b>21,314</b>
5	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
	a) Sugar	98,235	114,870	101,186	114,870
	b) Cogeneration	5,720	7,263	6,386	7,263
	c) Distillery	33,347	33,823	32,796	33,823
	d) Unallocable	2,309	1,219	(1,358)	1,219
	<b>Total</b>	<b>139,611</b>	<b>157,175</b>	<b>139,010</b>	<b>157,175</b>



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LIMITED REVIEW REPORT

To,  
THE BOARD OF DIRECTORS  
UTTAM SUGAR MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of UTTAM SUGAR MILLS LIMITED ('the parent') and its associate (the Parent and its associate together referred to as 'the Group') for the quarter ended 30<sup>th</sup> June, 2024 ('the consolidated statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The preparation of the Consolidated 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 Parent's management and has been approved by the Parent's Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated 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.

**Other Matter**

5. We did not review the Quarterly financial statements of a associate company i.e. Uttam Distilleries Limited whose Quarterly financial statements reflects total revenue from operations of Rs.2146 Lacs, total net Loss after tax of ₹ 128 Lakhs and total comprehensive Loss of Rs.128 Lakhs for the quarter ended June 30, 2024. These financial information have been reviewed by the other auditor whose report have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of associate, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

For B.K. Kapur and Co.  
Chartered Accountants,  
Firm Registration No: 000852C

(M.S.Kapur)  
(Partner)  
M.No.74615

Place: Noida  
Date: August 14, 2024



UDIN: 24074615 BKA FYG 7162

# UTTAM SUGAR MILLS LIMITED

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CIN : L99999UR1993PLC032518

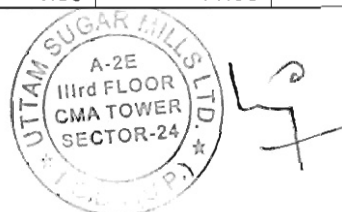
Tel.No.0120-4525000

Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited
		(₹ In Lakhs)			
1	<b>Income</b>				
	a) Revenue From Operations	45,382	46,515	46,005	204,697
	b) Other Income	315	244	172	855
	<b>TOTAL INCOME</b>	<b>45,697</b>	<b>46,759</b>	<b>46,177</b>	<b>205,552</b>
2	<b>Expenses</b>				
	a) Cost of Material Consumed	5,158	69,331	32,919	157,009
	b) Purchases of Stock-in-Trade	-	3	-	5
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	30,929	(39,600)	(374)	(7,559)
	d) Employee Benefits Expenses	2,713	3,143	2,959	10,799
	e) Finance Costs	1,844	1,676	1,751	5,573
	f) Depreciation and Amortisation Expenses	1,127	1,085	937	3,981
	g) Other Expenses	3,067	5,389	3,854	17,862
	<b>TOTAL EXPENSES</b>	<b>44,838</b>	<b>41,027</b>	<b>42,046</b>	<b>187,670</b>
3	<b>Profit before Tax (1-2)</b>	<b>859</b>	<b>5,732</b>	<b>4,131</b>	<b>17,882</b>
4	<b>Tax Expenses</b>				
	a) Current tax	110	1,273	1,025	4,123
	b) Income Tax for Earlier year	-	-	-	22
	c) Deferred Tax	106	245	9	516
5	<b>Profit for the Period (3-4)</b>	<b>643</b>	<b>4,214</b>	<b>3,097</b>	<b>13,221</b>
6	Share in profit/(loss) after tax of associate	(61)	-	-	-
7	<b>Net profit after tax and share in profit/(loss) of associate (5+6)</b>	<b>582</b>	<b>4,214</b>	<b>3,097</b>	<b>13,221</b>
8	<b>Other Comprehensive Income/(Loss)</b>				
	a) (i) Items that will not be reclassified to profit or loss	83	(74)	8	(107)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(21)	19	(2)	27
	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	-	-	-	-
	<b>Other Comprehensive Income/(Loss)</b>	<b>62</b>	<b>(55)</b>	<b>6</b>	<b>(80)</b>
9	<b>Total Comprehensive Income for the Period (7+8+9)</b>	<b>644</b>	<b>4,159</b>	<b>3,103</b>	<b>13,141</b>
10	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81
11	Other Equity (₹ In Lakhs)	-	-	-	65,791
12	Earning Per Share - (Basic) (Not annualised) (₹)	1.53	11.05	8.12	34.67
	(Diluted) (Not annualised) (₹)	1.53	11.05	8.12	34.67





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## Notes:

1	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
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	During quarter the Company has further acquired 18080000 equity shares of Uttam Distilleries Limited (UDL) under share purchase agreement and cumulatively holds 48% of total shareholding of UDL, consequently UDL has become an associate of the Company.
4	Previous periods/Year figures stated above have been regrouped and/or reclassified wherever necessary for the purpose of comparison.
5	The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year, which were only reviewed by the statutory auditors.
6	The above consolidated unaudited financial results have been taken on record by the Board of Directors at their meeting held on August 14, 2024 after being reviewed and recommended by Audit Committee.



For Uttam Sugar Mills Limited

  
Raj Kumar Adlakha  
Managing Director

Place : Noida

Dated : August 14, 2024

# UTTAM SUGAR MILLS LIMITED

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

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## Consolidated unaudited Segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter ended June 30, 2024

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited
(₹ In Lakhs)					
1	<b>Segment Revenues</b>				
	a) Sugar	40,959	44,567	43,961	195,089
	b) Cogeneration	272	5,331	2,410	11,886
	c) Distillery	9,551	12,209	9,848	39,819
	<b>Total</b>	<b>50,782</b>	<b>62,107</b>	<b>56,219</b>	<b>246,795</b>
	<b>Less: Inter Segment Revenue</b>	<b>5,400</b>	<b>15,592</b>	<b>10,214</b>	<b>42,098</b>
	<b>Revenue from Operations</b>	<b>45,382</b>	<b>46,515</b>	<b>46,005</b>	<b>204,697</b>
2	<b>Segment Results - Profit before Tax &amp; Finance Cost</b>				
	a) Sugar	3,105	6,193	5,010	20,080
	b) Cogeneration	(230)	(69)	533	1,235
	c) Distillery	1,051	1,966	1,492	5,036
	<b>Total</b>	<b>3,926</b>	<b>8,090</b>	<b>7,035</b>	<b>26,351</b>
	Add/Less: i) Finance Cost	1,844	1,676	1,751	5,573
	ii) Other Un-allocable Expenditure net off Un-allocable income	1,223	682	1,153	2,896
	<b>Profit before Tax</b>	<b>859</b>	<b>5,732</b>	<b>4,131</b>	<b>17,882</b>
3	<b>Segment Assets</b>				
	a) Sugar	104,932	134,214	122,652	134,214
	b) Cogeneration	5,720	7,265	6,387	7,265
	c) Distillery	34,162	34,882	33,686	34,882
	d) Unallocable	3,844	2,128	398	2,128
	<b>Total Assets</b>	<b>148,658</b>	<b>178,489</b>	<b>163,123</b>	<b>178,489</b>
4	<b>Segment Liabilities</b>				
	a) Sugar	6,697	19,344	21,466	19,344
	b) Cogeneration	(0)	2	1	2
	c) Distillery	815	1,059	890	1,059
	d) Unallocable	1,535	909	1,756	909
	<b>Total Liabilities</b>	<b>9,047</b>	<b>21,314</b>	<b>24,113</b>	<b>21,314</b>
5	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
	a) Sugar	98,235	114,870	101,186	114,870
	b) Cogeneration	5,720	7,263	6,386	7,263
	c) Distillery	33,347	33,823	32,796	33,823
	d) Unallocable	2,309	1,219	(1,358)	1,219
	<b>Total</b>	<b>139,611</b>	<b>157,175</b>	<b>139,010</b>	<b>157,175</b>

