



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 : 14th November, 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 14th November, 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/Half year ended 30th September, 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 on the Un-audited Financial Results (Standalone & Consolidated) for the Quarter ended 30th September, 2024.

The meeting of Board of Directors commenced at 2:00 p.m. (IST) and concluded at 5:07 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 SUGARS MILLS LIMITED for the quarter and half year ended 30th September 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: November 14, 2024

UDIN :- 24074615BKAGFP7865



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 AND SIX MONTHS ENDED SEPTEMBER 30, 2024

		Quarter Ended			Six Months Ended		Year Ended
S.No.	Particulars	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(₹ In Lakhs)							
1	Income						
	a) Revenue From Operations	38,573	45,382	60,403	83,955	106,408	204,697
	b) Other Income	115	315	211	430	383	855
	TOTAL INCOME	38,688	45,697	60,614	84,385	106,791	205,552
2	Expenses						
	a) Cost of Material Consumed	1,037	5,158	215	6,195	33,134	157,009
	b) Purchases of Stock-in-Trade	-	-	-	-	-	5
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	32,021	30,929	49,956	62,950	49,582	(7,559)
	d) Employee Benefits Expenses	2,150	2,713	1,927	4,863	4,886	10,799
	e) Finance Costs	1,113	1,844	1,391	2,957	3,142	5,573
	f) Depreciation and Amortisation Expenses	1,100	1,127	953	2,227	1,890	3,981
	g) Other Expenses	3,001	3,067	4,014	6,068	7,868	17,862
	TOTAL EXPENSES	40,422	44,838	58,456	85,260	100,502	187,670
3	Profit/(Loss) before Tax (1-2)	(1,734)	859	2,158	(875)	6,289	17,882
4	Tax Expenses						
	a) Current tax	(110)	110	500	-	1,525	4,123
	b) Income Tax for Earlier year	(20)	-	-	(20)	-	22
	c) Deferred Tax	(41)	106	95	65	104	516
5	Profit/(Loss) for the Period (3-4)	(1,563)	643	1,563	(920)	4,660	13,221
6	Other Comprehensive Income/(Loss)						
	a) (i) Items that will not be reclassified to profit or loss	(16)	83	23	67	31	(107)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	4	(21)	(6)	(17)	(8)	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	-	-	-	-	-	-
	Other Comprehensive Income/(Loss)	(12)	62	17	50	23	(80)
7	Total Comprehensive Income/(Loss) for the Period (5+6)	(1,575)	705	1,580	(870)	4,683	13,141
8	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81
9	Other Equity (₹ In Lakhs)	-	-	-	-	-	65,791
10	Earning Per Share - (Basic) (Not annualised) (₹)	(4.10)	1.69	4.10	(2.41)	12.22	34.67
	(Diluted) (Not annualised) (₹)	(4.10)	1.69	4.10	(2.41)	12.22	34.67



[Handwritten Signature]

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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	As recommended by the Board of Directors, the shareholders have approved the distribution of dividend at the Annual General Meeting held on September 18, 2024 at prescribed rate on 6.50% Redeemable Preference shares and on 10% Redeemable Preference shares and 25% i.e. Rs. 2.50/- per equity share of Rs. 10/- each, for the year ended March 31, 2024. The dividend so declared has been transferred to the escrow account and distributed on September 27, 2024
4	The Company has acquired 29080000 equity shares of Uttam Distilleries Limited (UDL) upto 30.09.2024 under share purchase agreement and cumulatively holds 53.77% of total shareholding of UDL, consequently during the current quarter UDL has become a subsidiary of the Company.
5	Previous periods/Year figures stated above have been regrouped and/or reclassified wherever necessary for the purpose of comparison.
6	The above standalone unaudited financial results have been taken on record by the Board of Directors at their meeting held on November 14, 2024 after being reviewed and recommended by Audit Committee.

For Uttam Sugar Mills Limited




Raj Kumar Adlakha
Managing Director

Place : Noida

Dated : November 14, 2024

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

S.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(₹ In Lakhs)					
1	Segment Revenues						
	a) Sugar	34,225	40,959	53,387	75,184	97,348	195,089
	b) Cogeneration	49	272	105	321	2,515	11,886
	c) Distillery	5,064	9,551	11,170	14,615	21,018	39,819
	Total	39,338	50,782	64,662	90,120	120,881	246,795
	Less: Inter Segment Revenue	765	5,400	4,259	6,165	14,473	42,098
	Revenue from Operations	38,573	45,382	60,403	83,955	106,408	204,697
2	Segment Results - Profit before Tax & Finance Cost						
	a) Sugar	439	3,105	3,131	3,544	8,141	20,080
	b) Cogeneration	(238)	(230)	(218)	(468)	315	1,235
	c) Distillery	(323)	1,051	1,135	728	2,627	5,036
	Total	(122)	3,926	4,048	3,804	11,083	26,351
	Add/Less: i) Finance Cost	1,113	1,844	1,391	2,957	3,142	5,573
	ii) Other Un-allocable Expenditure net off Un-allocable income	499	1,223	499	1,722	1,652	2,896
	Profit before Tax/(Loss)	(1,734)	859	2,158	(875)	6,289	17,882
3	Segment Assets						
	a) Sugar	76,279	104,932	79,316	76,279	79,316	134,214
	b) Cogeneration	5,601	5,720	5,876	5,601	5,876	7,265
	c) Distillery	29,006	34,162	31,502	29,006	31,502	34,882
	d) Unallocable	4,906	3,844	2,167	4,906	2,167	2,128
	Total Assets	115,792	148,658	118,861	115,792	118,861	178,489
4	Segment Liabilities						
	a) Sugar	6,566	6,697	7,078	6,566	7,078	19,344
	b) Cogeneration	(0)	(0)	(0)	(0)	(0)	2
	c) Distillery	484	815	856	484	856	1,059
	d) Unallocable	1,511	1,535	2,158	1,511	2,158	909
	Total Liabilities	8,561	9,047	10,092	8,561	10,092	21,314
5	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Sugar	69,713	98,235	72,238	69,713	72,238	114,870
	b) Cogeneration	5,601	5,720	5,876	5,601	5,876	7,263
	c) Distillery	28,522	33,347	30,646	28,522	30,646	33,823
	d) Unallocable	3,395	2,309	9	3,395	9	1,219
	Total	107,231	139,611	108,769	107,231	108,769	157,175



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Particulars	(₹ In Lakhs)	
	As at	As at
	30th September, 2024 Unaudited	31st March, 2024 Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	75,607	77,614
(b) Capital work in progress	2,591	108
(c) Right-of-use assets	59	74
(d) Other intangible assets	3	4
(e) Biological assets	4	4
(f) Investments	2,908	500
(g) Financial assets		
Other financial assets	63	871
(h) Other Non-current assets	315	258
Total (1)	81,550	79,433
(2) Current assets		
(a) Inventories	30,103	93,013
(b) Financial assets		
(i) Trade and other receivables	750	3,974
(ii) Cash and cash equivalents	284	452
(iii) Bank balance other than cash and cash equivalents	262	252
(iv) Other financial assets	759	367
(v) Current Tax Assets (Net)	1,196	91
(c) Other current assets	881	899
Total (2)	34,235	99,048
(3) Non Current Assets classified as held for sale	8	8
TOTAL ASSETS (1+2+3)	115,793	178,489
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	3,814	3,814
(b) Other Equity	63,820	65,791
Total (1)	67,634	69,605
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	5,664	6,643
(ii) Lease liabilities	33	49
(iii) Other financial liabilities	1,839	1,820
(b) Deferred revenue (including Government grant)	516	595
(c) Provisions	2,117	2,057
(d) Deferred tax liabilities (net)	8,831	8,749
Total (2)	19,000	19,913
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	22,554	69,429
(ii) Lease liabilities	30	27
(iii) Trade and others payable		
Total Outstanding dues of Micro and Small Enterprises	380	408
Total Outstanding dues of Other than Micro and Small Enterprises	2,631	15,681
(iv) Other financial liabilities	1,717	1,574
(b) Deferred revenue (including Government grant)	161	283
(c) Other current liabilities	1,372	1,290
(d) Provisions	314	279
Total (3)	29,159	88,971
TOTAL EQUITY & LIABILITIES (1+2+3)	115,793	178,489



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STANDALONE STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2024

(₹ In Lakhs)

Particulars	Period Ended		Year Ended	
	30th September, 2024		31st March, 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		(875)		17,882
Adjustments for:				
Depreciation and amortisation expenses		2,227		3,980
Finance cost		2,650		4,634
Interest expense based on effective interest rate		307		939
Loss on sale/discard of assets		-		2
Profit on sale of assets		(2)		(5)
Interest income based on effective interest rate		(202)		(653)
Interest Income		(32)		(30)
Operating Profit before Working Capital Changes		4,073		26,748
Working Capital Adjustment				
Decrease/(Increase) in inventories		62,910		(7,888)
Decrease/(Increase) in trade receivables		3,223		1,324
Decrease/(Increase) in other financial assets		(352)		7
Decrease/(Increase) in other assets		19		(131)
Decrease/(Increase) in other bank balances		(12)		62
(Decrease)/Increase in other financial liabilities		128		50
(Decrease)/Increase in trade payable		(12,921)		(12,276)
(Decrease)/Increase in provisions		161		219
(Decrease)/Increase in other liabilities		81		(689)
		53,237		(19,322)
Cash generated from operations		57,310		7,425
Direct taxes refund received / (Paid) (net)		(1,084)		(4,091)
Net Cash flow from Operating Activities		56,226		3,334
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property Plant and Equipment, CWIP, Intangible Assets		(2,968)		(12,410)
Sale Proceeds of Assets		30		23
Purchase of investments/Share application given to related party		(1,598)		(1,310)
Interest received		32		30
Net Cash used in Investing activities		(4,504)		(13,667)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Finance cost paid		(2,641)		(4,610)
Redemption of Preference Shares		(121)		(747)
Proceeds from borrowings (Term loans)		26		10,757
Repayments of borrowings (Term loans)		(2,288)		(7,966)
Proceeds from of borrowings (Working capital)		(45,794)		13,850
Equity Dividend paid		(951)		(948)
Preference Dividend paid		(108)		(155)
Repayments of lease liabilities		(14)		(26)
Net Cash used in financing activities		(51,891)		10,155
Net Increase/(Decrease) in Cash and Cash equivalents	(A+B+C)	(169)		(178)
Cash and cash equivalents as at beginning of the year		452		630
Cash and cash equivalents as at closing		284		452

Reconciliation of Cash and cash equivalents as per the cash flow statements		As at 30th September, 2024	As at 31st March, 2024
Particulars			
a) Balance with banks on current & cash credit accounts		267	426
b) Cash in hand		17	26
Closing cash and cash equivalents		284	452



Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended

To
The Board of Directors
Uttam Sugar Mills Ltd.
Noida

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Uttam Sugar Mills Ltd. ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2024 and period from April 01, 2024 to September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

1. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on the review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

3. The Consolidated Statement includes the results of Uttam Distilleries Limited for the period from 30th July 2024 to 30th September 2024 (i.e. the period post becoming the subsidiary of the company).
4. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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: November 14, 2024

VDIM :- 24074615BKAGFO6009

UTTAM SUGAR MILLS LIMITED

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CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

		(₹ In Lakhs)					
S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue From Operations	40,075	45,382	60,403	85,457	106,408	204,697
	b) Other Income	140	315	211	455	383	855
	TOTAL INCOME	40,215	45,697	60,614	85,912	106,791	205,552
2	Expenses						
	a) Cost of Material Consumed	1,802	5,158	215	6,960	33,134	157,009
	b) Purchases of Stock-in-Trade	-	-	-	-	-	5
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	32,552	30,929	49,956	63,481	49,582	(7,559)
	d) Employee Benefits Expenses	2,208	2,713	1,927	4,921	4,886	10,799
	e) Finance Costs	1,170	1,844	1,391	3,014	3,142	5,573
	f) Depreciation and Amortisation Expenses	1,167	1,127	953	2,294	1,890	3,981
	g) Other Expenses	3,203	3,067	4,014	6,270	7,868	17,862
	TOTAL EXPENSES	42,102	44,838	58,456	86,940	100,502	187,670
3	Profit/(Loss) before Tax (1-2)	(1,887)	859	2,158	(1,028)	6,289	17,882
4	Tax Expenses						
	a) Current tax	(110)	110	500	-	1,525	4,123
	b) Income Tax for Earlier year	(21)	-	-	(21)	-	22
	c) Deferred Tax	(281)	106	95	(175)	104	516
5	Profit/(Loss) for the Period (3-4)	(1,475)	643	1,563	(832)	4,660	13,221
6	Share of Profit/(Loss) after tax of associate	61	(61)	-	-	-	-
7	Net Profit /(Loss) after Tax and after Share of Profit /(Loss) of Associate	(1,414)	582	1,563	(832)	4,660	13,221
8	Profit for the period attributable to:-						
	Owners of the company	(1,454)	582	1,563	(872)	4,660	13,221
	Non Controlling Interest	40	-	-	40	-	-
9	Profit/(Loss) for the period after Non Controlling Interest	(1,454)	582	1,563	(872)	4,660	13,221
	a) (i) Items that will not be reclassified to profit or loss	(17)	83	23	66	31	(107)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	4	(21)	(6)	(17)	(8)	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	-	-	-	-	-	-
10	Other Comprehensive Income/(Loss)	(13)	62	17	49	23	(80)
11	Other Comprehensive Income/(Loss) attributable to						
	Owners of the company	(13)	62	17	49	23	(80)
	Non Controlling Interest	-	-	-	-	-	-
12	Total Other Comprehensive Income/ (Loss)	(13)	62	17	49	23	(80)
13	Total Comprehensive Income/(Loss) for the Period	(1,427)	644	1,580	(783)	4,683	13,141
14	Total Comprehensive Income/(Loss) for the Period attributable to						
	Owners of the company	(1,467)	644	1,580	(823)	4,683	13,141
	Non Controlling Interest	40	-	-	40	-	-
15	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81
16	Other Equity (₹ In Lakhs)	-	-	-	-	-	-
17	Earning Per Share - (Basic) (Not annualised) (₹)	(3.81)	1.53	4.10	(2.29)	12.22	34.67
	(Diluted) (Not annualised) (₹)	(3.81)	1.53	4.10	(2.29)	12.22	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	As recommended by the Board of Directors, the shareholders have approved the distribution of dividend at the Annual General Meeting held on September 18, 2024 at prescribed rate on 6.50% Redeemable Preference shares and on 10% Redeemable Preference shares and 25% i.e. Rs. 2.50/- per equity share of Rs. 10/- each, for the year ended March 31, 2024. The dividend so declared has been transferred to the escrow account and distributed on September 27, 2024
4	The Company has acquired 29080000 equity shares of Uttam Distilleries Limited (UDL) under share purchase agreement and cumulatively holds 53.77% of total shareholding of UDL, consequently UDL which was associate during previous quarter has become a subsidiary of the Company. The above financial results for the quarter and half year ended 30.9.2024 include the result of UDL for the period from 30th July 2024 to 30th September 2024. (i.e. the period post becoming the subsidiary of the company).
5	Since this being first half year of consolidation, figures for the quarter/half year ended 30.9.2023 and year ended 31.03.2024 represents the standalone figures of the holding company.
6	The above Consolidated unaudited financial results have been taken on record by the Board of Directors at their meeting held on November 14, 2024 after being reviewed and recommended by Audit Committee.

For Uttam Sugar Mills Limited



Raj Kumar Adlakha
Managing Director



Place : Noida

Dated : November 14, 2024

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



Consolidated unaudited Segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Six Months ended September 30, 2024

S.No	Particulars	Quarter Ended			Six Months Ended		(₹ In Lakhs)
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues						
	a) Sugar	34,225	40,959	53,387	75,184	97,348	195,089
	b) Cogeneration	49	272	105	321	2,515	11,886
	c) Distillery	6,672	9,551	11,170	16,223	21,018	39,819
	Total	40,946	50,782	64,662	91,728	120,881	246,795
	Less: Inter Segment Revenue	871	5,400	4,259	6,271	14,473	42,098
	Revenue from Operations	40,075	45,382	60,403	85,457	106,408	204,697
2	Segment Results - Profit before Tax & Finance Cost						
	a) Sugar	439	3,105	3,131	3,544	8,141	20,080
	b) Cogeneration	(238)	(230)	(218)	(468)	315	1,235
	c) Distillery	(419)	1,051	1,135	632	2,627	5,036
	Total	(218)	3,926	4,048	3,708	11,083	26,351
	Add/Less: i) Finance Cost	1,170	1,844	1,391	3,014	3,142	5,573
	ii) Other Un-allocable Expenditure net off Un-allocable income	499	1,223	499	1,722	1,652	2,896
	Profit before Tax/(Loss)	(1,887)	859	2,158	(1,028)	6,289	17,882
3	Segment Assets						
	a) Sugar	73,128	104,932	79,316	73,128	79,316	134,214
	b) Cogeneration	5,601	5,720	5,876	5,601	5,876	7,265
	c) Distillery	43,052	34,162	31,502	43,052	31,502	34,882
	d) Unallocable	4,906	3,844	2,167	4,906	2,167	2,128
	Total Assets	126,688	148,658	118,861	126,687	118,861	178,489
4	Segment Liabilities						
	a) Sugar	6,566	6,697	7,078	6,566	7,078	19,344
	b) Cogeneration	(0)	(0)	(0)	(0)	(0)	2
	c) Distillery	1,350	815	856	1,350	856	1,059
	d) Unallocable	1,511	1,535	2,158	1,511	2,158	909
	Total Liabilities	9,427	9,047	10,092	9,427	10,092	21,314
5	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Sugar	66,562	98,235	72,238	66,562	72,238	114,870
	b) Cogeneration	5,601	5,720	5,876	5,601	5,876	7,263
	c) Distillery	41,702	33,347	30,646	41,702	30,646	33,823
	d) Unallocable	3,395	2,309	9	3,395	9	1,219
	Total	117,260	139,611	108,769	117,260	108,769	157,175



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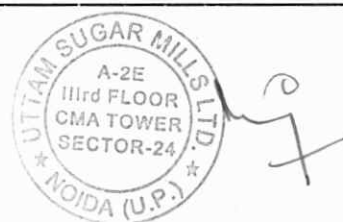
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Particulars	(₹ in Lakhs)	
	As at	As at
	30th September, 2024 Unaudited	31st March, 2024 Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	86,327	77,614
(b) Capital work in progress	2,657	108
(c) Right-of-use assets	59	74
(d) Other intangible assets	6	4
(e) Biological assets	4	4
(f) Investments		500
(g) Financial assets		
Other financial assets	283	871
(h) Other Non-current assets	315	258
Total (1)	89,651	79,433
(2) Current assets		
(a) Inventories	30,846	93,013
(b) Financial assets		
(i) Trade and other receivables	860	3,974
(ii) Cash and cash equivalents	429	452
(iii) Bank balance other than cash and cash equivalents	680	252
(iv) Other financial assets	1,130	367
(v) Current Tax Assets (Net)	1,202	91
(c) Other current assets	1,882	899
Total (2)	37,029	99,048
(3) Non Current Assets classified as held for sale	8	8
TOTAL ASSETS (1+2+3)	126,688	178,489
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	3,814	3,814
(b) Other Equity	65,303	65,791
	69,117	69,605
(c) Non Controlling Interest	3,774	-
Total (1)	72,891	69,605
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	3,541	6,643
(ii) Lease liabilities	33	49
(iii) Other financial liabilities	1,832	1,820
(b) Deferred revenue (including Government grant)	703	595
(c) Provisions	2,117	2,057
(d) Deferred tax liabilities (net)	9,225	8,749
Total (2)	22,451	19,913
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	23,753	69,429
(ii) Lease liabilities	30	27
(iii) Trade and others payable		
Total Outstanding dues of Micro and Small Enterprises	513	408
Total Outstanding dues of Other than Micro and Small Enterprises	3,231	15,681
(iv) Other financial liabilities	1,716	1,574
(b) Deferred revenue (including Government grant)	283	283
(c) Other current liabilities	1,506	1,290
(d) Provisions	314	279
Total (3)	31,346	88,971
TOTAL EQUITY & LIABILITIES (1+2+3)	126,688	178,489



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CONSOLIDATED CASH FLOW STATEMENT OF SIX MONTHS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

(₹ In Lakhs)

Particulars	Period Ended		Year Ended	
	30th September, 2024		31st March, 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		(1,028)		17,882
Adjustments for:				
Depreciation and amortisation expenses		2,294		3,980
Finance cost		2,683		4,633
Interest expense based on effective interest rate		332		939
Loss on sale/discard of assets		-		2
Profit on sale of assets		(2)		(5)
Interest income based on effective interest rate		(222)		(653)
Interest Income		(36)		(30)
Operating Profit before Working Capital Changes		4,021		26,748
Working Capital Adjustment				
Decrease/(Increase) in inventories		63,787		(7,888)
Decrease/(Increase) in trade receivables		3,732		1,324
Decrease/(Increase) in other financial assets		(411)		7
Decrease/(Increase) in other assets		75		(131)
Decrease/(Increase) in other bank balances		(15)		62
(Decrease)/Increase in other financial liabilities		124		50
(Decrease)/Increase in trade payable		(13,881)		(12,276)
(Decrease)/Increase in provisions		161		219
(Decrease)/Increase in other liabilities		72		(689)
		53,644		(19,322)
Cash generated from operations		57,665		7,425
Direct taxes refund received / (Paid) (net)		(1,036)		(4,091)
Net Cash flow from Operating Activities		56,579		3,334
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property Plant and Equipment, CWIP, Intangible Assets		(3,002)		(12,410)
Sale Proceeds of Assets		30		23
Purchase of investments/Share application given to related party		(1,498)		(1,310)
Interest received		36		30
Net Cash used in Investing activities		(4,434)		(13,667)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Finance cost paid		(2,719)		(4,610)
Redemption of Preference Shares		(205)		(747)
Proceeds from borrowings (Term loans)		26		10,757
Repayments of borrowings (Term loans)		(2,388)		(7,966)
Proceeds from of borrowings (Working capital)		(45,894)		13,850
Equity Dividend paid		(951)		(948)
Preference Dividend paid		(108)		(155)
Repayments of lease liabilities		(14)		(26)
Net Cash used in financing activities		(52,253)		10,155
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		(108)		(178)
Cash and cash equivalents as at beginning of the year		452		630
Cash and cash equivalents as at the date of aquisition of the subsidiary		85		-
Cash and cash equivalents as at closing		429		452
Reconciliation of Cash and cash equivalents as per the cash flow statements	As at	30th	As at	31st
Particulars	Septembe,2024		March, 2024	
a) Balance with banks on current & cash credit accounts		412		426
b) Cash in hand		17		26
Closing cash and cash equivalents		429		452

