

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli – 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
GSTIN * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Sec/

Date: 10/08/2018.

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street, Mumbai.
Tel No: (022) 22721234
Fax No: (022) 22721278/22722039
Stock Code: 530363

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051 Tel No: (022) 26598148
Fax No: (022) 26598120
Stock Code: UGARSUGAR

Dear Sir,

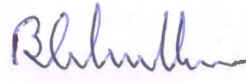
Sub: - Result Presentation. For the quarter ended 30th June, 2018.

Please find attached Result Presentation in relation to the Financial Result of the Company for the quarter ended 30th June 2018, declared on 10th August, 2018.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For The Ugar Sugar Works Ltd.


B G Kulkarni
GM Corporate Affairs
& Company Secretary



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Dear Sir,

Sub: - Outcome of the Board Meeting and Disclosures under Regulation 30.

We wish to inform you that Board of Directors of the Company at their meeting held today, i.e. 10th August, 2018 ("the Board Meeting") has, inter alia, approved the following

1. Un-Audited Financial Results:

Un-Audited Financial Results (Standalone) for the Quarter ended 30th June, 2018.

In this regard, we are enclosing herewith a copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"):

- I. The Un-Audited Financial Results (as stated above) in the detailed format as per the Listing Regulations, along with the Limited Review Report.
- II. Extracts of the said results as being released to advertisement agency for publication in newspapers in terms of Regulation 47.

We request you kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,
For The Ugar Sugar Works Ltd.


B G Kulkarni
GM Corporate Affairs
& Company Secretary



KIRTANE & PANDIT

Limited Review Report for Quarter Ended June 30, 2018 on Standalone Financial Results

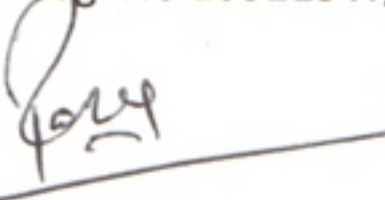
To the Board of Directors of The Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of **The Ugar Sugar Works Limited** (the "Company") for the quarter ended 30th June, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

The statement 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 the statement based on our review.

2. 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.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the 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 Disclosures Requirements) Regulations, 2015, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP
Chartered Accountants
(Firm Reg. No 105215W/ W100057)


Parag Pansare
Partner
Membership No.: 117309



Sangali, August 10, 2018

Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune - 411 029, India | Tel : +91 20-67295100 / 25433104

www.kirtanepandit.com | Email : kpca@kirtanepandit.com

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2018

Particulars	<-- Quarter Ended -->			Year Ended
	30/06/2018 (Unaudited)	31/03/2018 (Audited)	30/06/2017 (Unaudited)	31/03/2018 (Audited)
1. Segment Revenue				
a. Sugar	14,177.50	21,735.98	10,317.62	67,338.52
b. Co-generation	0.26	5,867.99	13.95	13,062.41
c. Industrial Alcohol	1,754.39	2,512.97	803.60	5,706.16
d. Potable Alcohol	4,497.00	5,231.13	4,617.79	18,819.26
e. Unallocated	610.84	-	-	-
Total	21,039.99	35,348.07	15,752.96	1,04,926.35
Less: Intersegment Revenue	1,311.58	10,253.44	1,064.71	25,076.20
Net Sales / Income from Operations	19,728.41	25,094.63	14,688.25	79,850.15
2. Segment Results				
Profit / (Loss) before interest & tax				
a. Sugar	(21.87)	(276.52)	(517.05)	(2,482.73)
b. Co-generation	(267.07)	937.45	(362.93)	1,110.00
c. Industrial Alcohol	394.74	558.74	37.41	807.12
d. Potable Alcohol	42.85	17.75	63.20	113.58
e. Unallocated	14.79	-	-	-
Total	163.44	1,237.42	(779.37)	(452.03)
Less:				
i. Finance Cost	1,231.71	889.29	914.15	2,909.20
ii. Other Unallocable Expenditure	760.04	1,004.31	722.17	3,613.04
iii. Unallocable Income	(36.93)	(78.73)	(52.29)	(341.26)
	1,954.82	1,814.87	1,584.03	6,180.98
Profit / (Loss) before tax	(1,791.38)	(577.45)	(2,363.40)	(6,633.01)
3. Capital Employed (Segment Assets minus Segment Liabilities)				
a. Sugar	36,173.17	32,609.10	34,158.96	32,609.10
b. Co-generation	5,333.69	5,983.87	5,209.56	5,983.87
c. Industrial Alcohol	1,537.33	2,191.31	1,964.75	2,191.31
d. Potable Alcohol	2,120.32	2,023.27	2,194.70	2,023.27
e. Others (Unallocated)	1,494.66	551.45	936.79	551.45
Total	46,659.17	43,359.00	44,464.76	43,359.00



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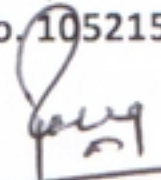
Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

Notes:

1. The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
2. Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at net realisable value. Inter-segment Transfers of other items are recorded at cost.
3. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary. Post applicability of Goods and Service Tax (GST), with effect from 1 July 2017, revenue from operations are required to be disclosed net of GST. Accordingly, the revenue from operations for the quarter 30 June 2018 are not comparable with the previous periods presented in the results.
4. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
5. The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 10-08-2018.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057


Parag Pansare
Partner

Membership No. 117309



For The Ugar Sugar Works Ltd.



Niraj S. Shirgaokar
Managing Director
DIN - 254525

Place: Sangli

Date: 10-08-2018

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

Particulars	<-- Quarter Ended -->			Year ended
	30/06/2018 (Unaudited)	31/03/2018 (Audited)	30/06/2017 (Unaudited)	31/03/2018 (Audited)
1. Revenue from Operations				
(a) Sales / Income from operations	19,728.41	25,094.63	14,688.25	79,850.15
(b) Other Operating Income	-	-	-	-
Total income from Operations (Net)	19,728.41	25,094.63	14,688.25	79,850.15
2. Other Income	36.93	78.73	52.29	341.26
3. Total Income (1 + 2)	19,765.34	25,173.36	14,740.54	80,191.41
4. Expenses				
(a) Cost of materials consumed	685.94	32,457.59	406.81	74,535.67
(b) Other Manufacturing Expenses	326.20	455.14	443.20	2,222.12
(c) Purchase of Stock in trade	590.18	1,072.11	495.80	3,012.61
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	13,274.81	(16,470.00)	8,595.76	(21,297.94)
(e) Employee benefit expenses	1,053.20	1,885.30	1,298.68	6,523.33
(f) Finance costs	1,231.71	889.29	914.15	2,909.20
(g) Depreciation & amortisation expense	423.01	769.12	370.80	1,947.92
(h) Excise Duty on Sales	3,473.36	3,946.23	4,179.79	14,861.78
(i) Other expenses	498.30	746.03	398.95	2,109.73
Total Expenses	21,556.72	25,750.81	17,103.94	86,824.42
5. Profit before tax (3 - 4)	(1,791.38)	(577.45)	(2,363.40)	(6,633.01)
6. Tax Expense				
Current Tax (Net of MAT Credit)	-	-	-	-
Deferred Tax	98.87	(397.37)	59.01	186.08
Short / Excess Provisions	0.33	-	-	-
Total Tax Expense	99.20	(397.37)	59.01	186.08
7. Profit after Tax (5 - 6)	(1,890.58)	(180.08)	(2,422.41)	(6,819.09)
8. Other Comprehensive Income				
A. (i) Items that will not be reclassified to Profit or Loss				
Remeasurement of defined benefit Plans	427.65	27.17	252.19	368.82
(ii) Income Tax relating to Items that will				



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(Amount in Rs. Lakh)

PART I

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2018**

Particulars	<-- Quarter Ended -->			Year ended
	30/06/2018 (Unaudited)	31/03/2018 (Audited)	30/06/2017 (Unaudited)	31/03/2018 (Audited)
not be reclassified to Profit or Loss	132.14	113.96	-	113.96
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	-	-	-	254.86
Total Other Comprehensive Income, Net of Tax	295.51	(86.79)	252.19	254.86
9.. Total Comprehensive income for the period	(1,595.08)	(266.87)	(2,170.22)	(6,564.23)
10. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00
11. Other Equity as on 31-03-2018: Rs. 3,408.38 lakh			
12. Earnings per share of Re. 1 (not annualised)				
Basic & Diluted	Rs. (1.68)	Rs. (0.16)	Rs. (2.15)	Rs. (6.06)



THE UGAR SUGAR WORKS LTD.

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER ENDED 30th JUNE, 2018**

(Amount Rs. in Lakh)

Sr. No.	Particulars	Quarter ended 30/06/2018	Corresponding 3 months ended in the previous year 30/06/2017
1.	Total Income from Operations (Net)	19,728.41	14,688.25
2.	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(1,791.38)	(2,363.40)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	(1,791.38)	(2,363.40)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1,890.58)	(2,422.41)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period after tax (after tax) and Other Comprehensive Income (after tax)]	(1,595.08)	(2,170.22)
6.	Equity Share Capital	1,125.00	1,125.00
7.	Other Equity as on 31-03-2018	3408.38	10244.65
8.	Earnings per share of Re. 1/- each (for continued and discontinued business) Basic and Diluted	(1.68)	(2.15)

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and Company's website (www.ugarsugar.com)
2. The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 10-08-2017.

For The Ugar Sugar Works Ltd.

Niraj S. Shirgaokar

Managing Director

DIN - 254525

Place: Sangli

Date: 10-08-2018

THE UGAR SUGAR WORKS LIMITED.

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Dear Sir,

Sub: - Submission of financial Result for quarter ended 30th June, 2018.

We are furnishing you segment wise details of Capital Employed in respect of financial Result for the Quarter ended 30th June, 2018.

Sl.No,	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	53091.42	5572.23	1731.56	2314.07	3300.16
B	Segment Liabilities	16918.24	238.54	194.23	193.75	1805.51
C	Capital Employed(A-B)	36173.17	5333.69	1537.33	2120.32	1494.66

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For The Ugar Sugar Works Ltd.



B G Kulkarni
GM Corporate Affairs
& Company Secretary

