



# 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@gmail.com

Dated : 14<sup>th</sup> August, 2020

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

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

**Ref. :- Symbol – UTTAMSUGAR**

## **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, 2020, have decided the following :-

### **1) Un-audited Financial Results and Limited Review Report**

- Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2020, 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, 2020.

### **2) Further issue of securities**

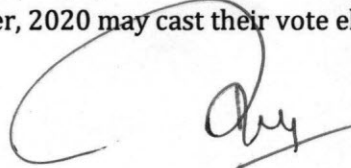

Raising of funds for an aggregate sum not exceeding Rs.300 Crores by way of further issue of securities (convertible / non-convertible) through Public and/or Private offerings including through Qualified Institutional Placement ("QIP") or otherwise to fund capital expenditure/ repayment of loans and working capital requirements, subject to the approval of shareholders in ensuing Annual General Meeting.

### **3) Annual General Meeting**

Annual General Meeting of the Shareholders of the Company is scheduled to be held on Friday, 25<sup>th</sup> September, 2020 at 12.00 noon through Video Conferencing and/or Other Audio Visual Means (VC/OAVM).

### **4) E-voting**

- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 amended upto date and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing the facility to members to exercise their right to vote by electronic means through e-voting services provided by M/s Link Intime India Private Limited.
- The remote e-voting period will commence on Monday, 21<sup>st</sup> September, 2020 (9.00 am) and ends on Thursday, 24<sup>th</sup> September, 2020 (5.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 18<sup>th</sup> September, 2020 may cast their vote electronically.

**5) Book Closure**

Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books will remain closed from Saturday, 19<sup>th</sup> September, 2020 to Friday, 25<sup>th</sup> September, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company.

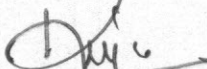
You are requested to take the above information on your records.

Thanking you.

Yours' faithfully,

For Uttam Sugar Mills Ltd.



  
(RAJESH GARG)

General Manager -Legal & Corporate

ENCL. :- As Above



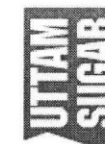
## Uttam Sugar Mills Limited

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

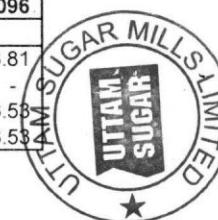
Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



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

(Rs. In lakhs)

S.No.	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue From Operations	40,946	55,672	36,075	1,64,483
	b) Other Income	170	182	151	1,043
	<b>Total Income (1)</b>	<b>41,116</b>	<b>55,854</b>	<b>36,226</b>	<b>1,65,526</b>
<b>2</b>	<b>Expenses</b>				
	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
	<b>Total Expenses (2)</b>	<b>36,615</b>	<b>50,063</b>	<b>33,886</b>	<b>1,57,084</b>
<b>3</b>	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>4,501</b>	<b>5,791</b>	<b>2,340</b>	<b>8,442</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>4,501</b>	<b>5,791</b>	<b>2,340</b>	<b>8,442</b>
<b>6</b>	<b>Tax Expenses</b>				
	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
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>2,869</b>	<b>3,493</b>	<b>1,513</b>	<b>5,162</b>
<b>8</b>	<b>Other Comprehensive Income/(Loss)</b>				
	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	-	-	-	-
	<b>Other Comprehensive Income/(Loss)</b>	<b>3</b>	<b>(11)</b>	<b>(31)</b>	<b>(66)</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>2,872</b>	<b>3,482</b>	<b>1,482</b>	<b>5,096</b>
<b>10</b>	Paid up Equity Share Capital (Face Value of Rs.10/- each)	3,813.81	3,813.81	3,813.81	3,813.81
<b>11</b>	Other Equity (Rs. In Lakhs)	-	-	-	-
<b>12</b>	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



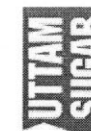
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## Unaudited Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter ended 30th June, 2020

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	<b>Segment Revenues</b>				
	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
	<b>Total</b>	<b>48,096</b>	<b>64,786</b>	<b>42,567</b>	<b>1,84,547</b>
	<b>Less: Inter Segment Revenue</b>	7,150	9,114	6,492	20,064
	<b>Net Sales/Income from Operations</b>	<b>40,946</b>	<b>55,672</b>	<b>36,075</b>	<b>1,64,483</b>
2	<b>Segment Results - Profit before Tax &amp; Finance Cost and Exceptional Items</b>				
	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
	<b>Total</b>	<b>7,156</b>	<b>8,306</b>	<b>4,845</b>	<b>18,523</b>
	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
	<b>Profit/(Loss) before Tax</b>	<b>4,501</b>	<b>5,791</b>	<b>2,340</b>	<b>8,442</b>
3	<b>Segment Assets</b>				
	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
	<b>Total Assets</b>	<b>1,86,132</b>	<b>1,73,656</b>	<b>1,69,026</b>	<b>1,73,656</b>
4	<b>Segment Liabilities</b>				
	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
	<b>Total Liabilities</b>	<b>63,692</b>	<b>59,371</b>	<b>50,576</b>	<b>59,371</b>
5	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
	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)
	<b>Total</b>	<b>1,22,440</b>	<b>1,14,285</b>	<b>1,18,450</b>	<b>1,14,285</b>





**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