



UTTAM SUGAR MILLS LIMITED

Registered Office: Village Libberheri, Tehsil Roorkee, District Haridwar, Uttarakhand-247667
Corporate Office : A-2E, IIIrd Floor, C.M.A. Tower, Sector – 24, Noida – 201 301, Uttar Pradesh
Telephone : 0120-4152766, 0120 - 4193799 Email: gramarathnam_uttam@yahoo.com

June 20, 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. Towers,
Dalal Street,
Fort, Mumbai - 400 001
Ref. - Scrip Code - 532729

Ref. :- Symbol – UTTAMSUGAR

Sub. :- Outcome of Board Meeting - Listing Compliances

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company is held today. Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find outcome of Board Meeting as detailed below:

1. Audited Financial Results for the Quarter/Year ended 31st March, 2020 duly approved by the Board of Directors **(Copy Enclosed)**.
2. Auditors' Report obtained by the Company from the Statutory Auditors for the Quarter/ Year ended 31st March, 2020 **(Copy Enclosed)**.
3. Declaration in respect of Statutory Audit Reports with unmodified Opinion on financial statements as required by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for the financial year ended 31st March, 2020 **(Copy Enclosed)**.

Further, pursuant to the relaxation offered by the Securities and Exchange Board of India for exempting publication of advertisements in newspapers, the Company will not be publishing the aforementioned results in the newspapers.

This is in Compliance of SEBI (Listing Obligations and 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)
GENERAL MANAGER – CORPORATE & LEGAL



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 Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Rs. In lakhs)

S.No.	Particulars	Quarter ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue From Operations	55,672	42,668	33,959	164,483	122,814
	b) Other Income	182	297	350	1,043	871
	Total Income (1)	55,854	42,965	34,309	165,526	123,685
2	Expenses					
	a) Cost of Material Consumed	59,231	36,343	59,176	116,462	113,709
	b) Purchases of Stock-in-Trade	70	3	-	73	-
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(19,410)	(3,850)	(38,447)	5,840	(26,612)
	d) Employee Benefits Expenses	2,510	1,908	2,085	7,136	6,170
	e) Finance Costs	1,729	1,893	2,002	7,897	8,036
	f) Depreciation and Amortisation Expenses	734	803	695	2,924	2,663
	g) Other Expenses	5,199	3,930	4,572	16,752	12,347
	Total Expenses (2)	50,063	41,030	30,083	157,084	116,313
3	Profit before Exceptional Items and Tax (1-2)	5,791	1,935	4,226	8,442	7,372
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3-4)	5,791	1,935	4,226	8,442	7,372
6	Tax Expenses					
	1) Current tax	937	351	954	1,498	1,646
	2) Deferred Tax Expenses (Net of MAT credit entitlement)	1,166	252	592	1,587	(90)
	3) Income Tax for earlier years	195	-	-	195	5
7	Profit for the period (5-6)	3,493	1,332	2,680	5,162	5,811
8	Other Comprehensive Income/(Loss)					
	a) (i) Items that will not be reclassified to profit or loss	(20)	(59)	31	(104)	17
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	9	20	(10)	38	(5)
	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)	(11)	(39)	21	(66)	12
9	Total Comprehensive Income for the period (7+8)	3,482	1,293	2,701	5,096	5,823
10	Paid up Equity Share Capital (Face Value of Rs.10/- each)	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81
11	Other Equity (Rs. In Lakhs)	-	-	-	-	19,606.13
12	Earning Per Share - (Basic) (Not annualised) (Rs.)	9.16	3.49	7.03	13.53	15.24
	(Diluted) (Not annualised) (Rs.)	9.16	3.49	7.03	13.53	15.24



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 Year ended March 31, 2020 are net of Rs.1338.67 lakhs being interest subsidy and Other Expenses for the Year ended March 31, 2020 are also net of Rs.232.70 lakhs towards Handling Charges and Insurance receivable from Government of India on buffer stock of sugar as per the notification no.1(6)/2018-SP-I Dated 15th June,2018 and no.1(8)/2019-SP-1 dated 31st July, 2019 issued by Ministry of Consumer Affairs, Food and Public Distribution.
- 3 During the Year ended March 31,2020 amounting to Rs.3527.28 lakhs received as per notification no.1(14)/2018-SP-1 Dated 05.10.2018 issued by Ministry of Consumer Affairs, Food & Public Distribution regarding assistance to sugar mills with a view to off set the cost of cane and facilitate timely payment of cane price. Out of this Rs.230.92 lakhs adjusted as reduced from cost of raw material consumed related to cane crushed during this period & Rs.3296.36 lakhs shown in Revenue from operations.
- 4 During the Year ended March 31,2020 amounting to Rs.1149.08 lakhs received as per notification no.1(14)/2018-SP-1 Dated 05.10.2018 issued by Ministry of Consumer affairs and Food & Public Distribution for improving of liquidity position of sugar mills with a view to facilitate export for defraying expenditure towards internal transport, freight and Handling Charges on export. Out of this Rs.520.35 lakhs reduced from other expenses & Rs.628.73 lakhs shown in Revenue from operations.
- 5 During the quarter ended March 31,2020 amounting to Rs.6634.79 lakhs and Year ended March 31,2020 amounting to Rs.8157.38 lakhs recognized 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 of liquidity position of sugar mills enabling them to clear cane price dues of farmers for sugar season 2019-2020 hereby notify the scheme 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 has been valued at NRV (after considering the financial assistance having direct relation to such exports) or cost whichever is lower.
- 6 The Pradeshiya Industrial & Investment Corporation of U.P.Limited (PICUP) had issued letter of comfort on 12.01.2020 for grant facilities/reliefs under Industrial Investment and Employment Promotion policy-2017 (IIEPP-2017). Rs.93.15 lakhs recognized interest subsidy during the year out of which Rs.50.00 lakhs reduced from finance cost and Rs.43.15 lakhs booked in other income.
- 7 The company is in the process of evaluating the non-reversible option to pay corporate tax at reduced rate in accordance with taxation laws (amendment) ordinance,2019 after considering general economic conditions as well as key Government policies related to the Industry, accordingly the provision for taxation including Current Tax, Deferred Tax and MAT have been made in accordance with the existing regime of taxation and had the company decided to adopt the new regime of Taxation in accordance to the provisions of the section 115BAA for this financial year , the MAT credit of Rs.1998.10 Lacs relating to the period up to 31.03.2019 would have been fully written off and deferred Tax debit would have increased by Rs.235.14 Lacs effecting the profit for the year.

Further, as a matter of prudence company has not reversed the deferred tax liability which will arise from the adoption of the new tax regime in future, the same will be reversed once the company decides as to which tax regime is more beneficial to it.

- 8 Due to COVID-19 outbreak globally in 2020 and to control the same the Government announced national lockdown with effect from March 25,2020, which caused disruption of supply of goods across business and industries. However sugar business continued without significant disruption being classified as essential product except reduction of demand from institutional buyer like beverages, restaurant etc.

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 none to the management upto the approval of financial statement, There is no significant impact on the carrying amount of its assets and financial results as on 31st March, 2020 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.



- 9 Effective April 1,2019 the Company has adopted Ind AS 116 Lease. The Company has used modified retrospective approach for transition to Ind AS 116 with right to use assets recognized at an amount equal to lease liability. The impact of Ind AS 116 on the results is as under :-

(A) Transitional Impact as at April,1,2019

Particulars	(Rs. In Lakhs)	
	Amount	
Opening balance of retained earnings	-	
Recognition of lease liability (included in Other financial liabilities)	120.00	
Recognition of right to use assets (included in Property Plant and Equipment)	120.00	

(B) Statement of Profit and Loss account for the quarter and year ended March 31, 2020

Particulars	Quarter ended	Year ended
	31.03.2020	31.03.2020
Decrease in rent expenses (included in Other Expenses)	10.05	40.20
Increase in Finance Cost	2.79	12.36
Increase in Depreciation and amortization expenses	6.85	27.40
Net increase in Profit before Tax	0.41	0.44

- 10 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 11 The above financial results have been taken on record by the Board of Directors at their meeting held on 20th June, 2020 after being reviewed and recommended by Audit Committee.



For Uttam Sugar Mills Limited

Raj Kumar Adlakha
Managing Director

Place : Noida
Dated : 20th June,2020

Uttam Sugar Mills Limited

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Audited Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter and Year ended 31st March, 2020

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
		(Rs. In lakhs)				
1	Segment Revenues					
	a) Sugar	56,454	40,639	33,149	161,558	117,356
	b) Cogeneration	5,028	2,428	7,319	9,625	14,187
	c) Distillery	3,304	3,809	4,630	13,364	9,842
	Total	64,786	46,876	45,098	184,547	141,385
	Less: Inter Segment Revenue	9,114	4,208	11,139	20,064	18,571
	Net Sales/Income from Operations	55,672	42,668	33,959	164,483	122,814
2	Segment Results - Profit before Tax & Finance Cost and Exceptional Items					
	a) Sugar	6,238	2,094	2,018	12,093	6,275
	b) Cogeneration	1,915	818	2,120	2,984	5,204
	c) Distillery	153	1,420	2,523	3,446	5,374
	Total	8,306	4,332	6,661	18,523	16,853
	Add/Less: i) Finance Cost	1,729	1,893	2,002	7,897	8,036
	ii) Other Un-allocable Expenditure net off	786	504	434	2,184	1,445
	Profit/(Loss) before Tax	5,791	1,935	4,226	8,442	7,372
3	Segment Assets					
	a) Sugar	142,813	125,868	145,092	142,813	145,092
	b) Cogeneration	10,970	10,077	9,552	10,970	9,552
	c) Distillery	18,249	16,304	13,772	18,249	13,772
	d) Unallocable	1,624	4,407	1,058	1,624	1,058
	Total Assets	173,656	156,656	169,474	173,656	169,474
4	Segment Liabilities					
	a) Sugar	56,459	44,558	68,119	56,459	68,119
	b) Cogeneration	18	19	17	18	17
	c) Distillery	694	1,259	862	694	862
	d) Unallocable	2,200	980	2,190	2,200	2,190
	Total Liabilities	59,371	46,816	71,188	59,371	71,188
5	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Sugar	86,354	81,310	76,973	86,354	76,973
	b) Cogeneration	10,952	10,058	9,535	10,952	9,535
	c) Distillery	17,555	15,045	12,910	17,555	12,910
	d) Unallocable	(575)	3,427	(1,132)	(575)	(1,132)
	Total	114,285	109,840	98,286	114,285	98,286



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STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. In lakhs)	
	As at	As at
	31.03.2020	31.03.2019
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	56,931	58,176
(b) Capital work in progress	4,461	1,134
(c) Other Intangible assets	101	10
(d) Financial assets		
Other financial assets	37	47
(e) Deferred tax assets (net)	2,941	4,490
(f) Other Non-Current assets	1,373	1,292
Total (1)	65,844	65,149
(2) Current assets		
(a) Inventories	93,025	98,873
(b) Financial assets		
(i) Trade and other receivables	5,042	5,301
(ii) Cash and cash equivalents	573	1,045
(iii) Bank Balance other than cash and cash equivalents	406	355
(iv) Other financial assets	10,470	2,086
(c) Other current assets	616	418
Total (2)	110,132	108,078
(3) Assets classified as held for sale	620	737
Total Assets (1+2+3)	176,596	173,964
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	3,814	3,814
(b) Other Equity	24,702	19,606
Total (1)	28,516	23,420
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	23,133	27,724
(ii) Other financial liabilities	5,278	4,680
(b) Deferred Revenue (Including Government grant)	1,919	1,701
(c) Provisions	1,229	957
Total (2)	31,559	35,062
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	45,729	32,726
(ii) Trade and other Payables		
- Micro and Small Enterprises	221	1,058
- Others	50,616	63,637
(iii) Other Financial Liabilities	15,668	14,043
(b) Deferred Revenue (Including Government grant)	551	442
(c) Other current liabilities	1,327	1,259
(d) Provisions	217	173
(e) Current tax liabilities (net)	1,490	1,542
Total (3)	115,819	114,880
(4) Liabilities for Assets classified held for sale	702	602
Total Equity & Liabilities (1+2+3+4)	176,596	173,964



UTTAM SUGAR MILLS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(Rs. in Lakhs)

Particulars	Year Ended		Year Ended	
	31.03.2020		31.03.2019	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		8,442		7,372
Adjustments for:				
Other comprehensive income		(104)		17
Depreciation and amortisation expenses		2,924		2,663
Finance cost		6,807		6,870
Interest expense based on effective interest rate		1,090		1,166
Loss on sale/discard of assets		-		2
Profit on sale of assets		(122)		(30)
Interest income based on effective interest rate		(528)		(661)
Income recognized under EPCG Scheme		(97)		(26)
Interest Income		(29)		(38)
Operating Profit before Working Capital Changes		18,383		17,335
Working Capital Adjustment				
Decrease/(Increase) in inventory		5,847		(26,800)
Decrease/(Increase) in trade receivables		259		(370)
Decrease/(Increase) in other financial assets		(8,386)		(1,854)
Decrease/(Increase) in other assets		(197)		38
Decrease/(Increase) in other bank balances		(41)		94
(Decrease)/Increase in other financial liabilities		976		(1,142)
(Decrease)/Increase in trade payable		(14,028)		26,523
(Decrease)/Increase in provisions		317		167
(Decrease)/Increase in other liabilities		68		250
		(15,186)		(2,893)
Cash generated from operations		3,196		14,442
Direct taxes paid		(1,745)		(131)
Net Cash flow from Operating Activities		1,453		14,311
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property plant and equipment		(5,112)		(5,239)
Sale Proceeds/Advance of Fixed assets held for Disposal		216		584
Sale Proceeds of Fixed Assets		229		65
Interest received		29		38
Net Cash used In Investing Activities		(4,638)		(4,552)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Finance cost paid		(6,986)		(6,692)
Proceeds from borrowings (Term loans)		9,208		15,546
Repayments of borrowings (Term loans)		(13,353)		(9,646)
Proceeds from of borrowings (Working capital)		13,004		(9,246)
Repayments of unsecured loans		(18)		(3)
Net Cash flow from Financing Activities		1,855		(10,042)
Net Increase/(Decrease) In Cash and Cash equivalents	(A+B+C)	(1,330)		(282)
Cash and cash equivalents as at beginning		753		1,035
Cash and cash equivalents as at closing		(577)		753
Reconciliation of Cash and cash equivalents as per the cash flow statements		As at	31st	As at
		March, 2020		March, 2019
Particulars				
a) Balance with banks on current accounts			552	1,021
b) Cash on hand			21	24
Closing cash and cash equivalents			573	1,045
c) Less: Book overdraft balance			1,150	292
Closing Cash and cash equivalents for the purpose of cash flow statement			(577)	753



SSVS & CO.

Chartered Accountants

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Office :-209, Krishna Apra Plaza

P-3, Sec-18, Noida, Mob: 9811674475

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

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF UTTAM SUGAR MILLS LIMITED
Report on the audit of the Financial Results**

Opinion

We have audited the accompanying quarterly financial results of Uttam Sugar Mills Limited ("the company") for the quarter ended March 31, 2020 and the year to date results for the period from 1.4.2019 to 31.03.2020 ("statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss³ and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from 1.4.2019 to 31.03.2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

Attention is drawn to the note no 7 of the Notes to Accounts relating to the provision of Taxation including current tax, Deferred Tax and MAT.

Our opinion is not qualified in respect of the above matter.



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting'

prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For SSVS & COMPANY ,
Chartered Accountants,
Firm Registration No. 021648C**



Vipul
**Vipul Sharma, F.C.A.
Partner
M.No. 074437**

**Place : Noida
Dated: 20th June, 2020**



UTTAM SUGAR MILLS LIMITED

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June 20, 2020

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

Ref. :- Symbol - UTTAMSUGAR

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Ref. - Scrip Code - 532729

Sub.:- Declaration pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion for the Financial Year ended on March 31, 2020

Dear Sir,

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm and declare that M/s SSVS & Co., Statutory Auditors of the Company have issued the Audit Report with unmodified opinion for the Financial Statements of the Company for the Financial Year ended on 31st March, 2020.

For Uttam Sugar Mills Ltd



(G. Ramarathnam)
**Chief - Legal and Corporate Affairs &
Company Secretary**