

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 NO * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN - L15421PN1939PLC006738)

Sec/

Date: 04/02/2022

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

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

Sub: Outcome of the Board Meeting and Disclosures under Regulation 30 & 33 of SEBI (LODR) 2015.

We wish to inform you that Board of Directors of the Company at their meeting held today, i.e. 04th February 2022 ("the Board Meeting") has approved & decided as under.

1. Un-Audited Financial Results:

Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended 31st December 2021.

In this regard, we are enclosing herewith a copy of the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended 31st December 2021 as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

2. The Board also approve the Draft Scheme of Amalgamation between The Ugar Sugar Works Limited and Ugar Theater Pvt. Ltd. The Draft Scheme of Amalgamation will be submitted to exchange after accommodating the changes suggested by Board.

This is for your kind information & for the information of Investors.

Thanking you,

Yours Faithfully,

FOR THE UGAR SUGAR WORKS LTD


COMPANY SECRETARY



KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

To the Board of Directors of
Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Ugar Sugar Works Limited** (the "Company") for the quarter ended December 31, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. 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. 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 of Interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in

Kirtane & Pandit LLP
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com



The Ugar Sugar Works Limited - Independent Auditor's Review Report on the Quarterly Statement of Standalone unaudited financial results

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.

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 applicable accounting standards 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 Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 22117309AAJOVO4005



Pune: 4th February, 2022

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)

(Rs. in Lakhs)

PART I

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st DECEMBER 2021.**

Particulars	<-- Quarter Ended -->			For the Nine Month Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	34,005.40	27,166.26	26,223.38	86,927.83	68,868.80	1,07,240.66
(b) Other Operating Income	-	2,383.08	1,308.37	2,383.08	4,523.43	4,555.82
Total income from Operations (Net)	34,005.40	29,549.34	27,531.75	89,310.91	73,392.23	1,11,796.48
2. Other Income	61.56	27.74	114.32	128.34	208.83	585.20
3. Total Income (1 + 2)	34,066.96	29,577.08	27,646.07	89,439.25	73,601.06	1,12,381.68
4. Expenses						
(a) Cost of materials consumed	42,382.15	2,710.80	37,698.67	45,536.10	38,505.51	77,572.53
(b) Other Manufacturing Expenses	983.03	1,003.60	839.10	2,329.67	1,660.09	2,219.92
(c) Purchase of Stock in trade	1,666.29	562.41	1,553.33	2,709.99	2,408.19	3,930.52
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(24,392.71)	18,089.60	(23,837.80)	12,849.97	10,619.22	(4,320.56)
(e) Employee benefit expenses	2,120.99	1,555.73	2,095.43	4,993.27	4,721.91	6,948.12
(f) Finance costs	952.07	1,055.26	964.94	3,269.84	3,012.12	4,261.31
(g) Depreciation & amortisation expense	289.87	285.56	310.91	856.76	926.05	1,241.77
(h) Excise Duty on Sales	4,115.68	4,276.12	3,998.18	11,902.57	9,821.44	16,245.12
(i) Other expenses	688.60	662.69	600.06	1,936.68	1,269.99	2,422.87
Total Expenses	28,805.97	30,201.77	24,222.82	86,384.85	72,944.52	1,10,521.60
5. Profit (Loss) before tax (3 - 4)	5,260.99	(624.69)	3,423.25	3,054.40	656.54	1,860.08
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	309.18
Deferred Tax	144.08	(43.39)	136.27	206.44	(13.87)	(154.35)
Short / Excess Provisions	-	-	-	-	-	-
Total Tax Expense	144.08	(43.39)	136.27	206.44	(13.87)	154.83
7. Profit (Loss) after Tax (5 - 6)	5,116.91	(581.30)	3,286.98	2,847.96	670.41	1,705.25
8. Other Comprehensive Income						
Total Other Comprehensive Income, Net of Tax (Item that will not be reclassified to Profit or Loss Net of Income Tax)	3.78	(3.49)	(25.47)	25.32	(71.61)	(14.19)
9.. Total Comprehensive income for the period	5,120.69	(584.79)	3,261.51	2,873.28	598.80	1,691.06
10. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00
11. Other Equity Rs.6815.18 Lakhs -31.03.2021						
12. Earnings per share of Re. 1 (Not Annualised)						
Basic & Diluted	Rs. 4.55	Rs. (0.52)	Rs. 2.92	Rs. 2.53	Rs. 0.60	Rs. 1.52



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

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

PART II

(Rs. in Lakhs)

STANDALONE STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31st DECEMBER 2021

Particulars	<-- Quarter Ended -->			For the Nine Month Ended		Year Ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1. Segment Revenue						
a. Sugar	30,233.58	23,916.54	21,696.57	73,931.19	59,194.28	90,212.77
b. Co-generation	8,148.77	0.25	6,432.08	8,149.25	6,432.28	13,260.05
c. Industrial Alcohol	2,139.01	1,383.95	2,328.04	5,525.22	4,969.13	8,030.44
d. Potable Alcohol	5,106.66	5,201.91	4,954.74	14,741.59	12,256.79	20,050.73
e. Unallocated	1,696.76	579.62	1,596.92	2,773.92	2,487.80	4,065.69
Total	47,324.78	31,082.27	37,008.35	1,05,121.17	85,340.28	1,35,619.68
Less: Intersegment Revenue	13,319.38	1,532.93	9,476.60	15,810.26	11,948.05	23,823.20
Net Sales / Income from Operations	34,005.40	29,549.34	27,531.75	89,310.91	73,392.23	1,11,796.48
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	5,039.94	2,029.20	2,513.10	7,346.73	3,871.31	5,335.21
b. Co-generation	1,885.44	(481.24)	1,781.08	1,093.19	1,101.12	2,924.87
c. Industrial Alcohol	353.14	(260.30)	1,062.87	419.08	745.22	542.88
d. Potable Alcohol	(25.26)	(7.14)	(42.53)	51.26	208.19	409.69
e. Unallocated	17.93	9.41	32.63	35.17	53.74	87.62
Total	7,271.19	1,289.93	5,347.15	8,945.43	5,979.58	9,300.27
Less:						
i. Finance Cost	952.07	1,055.26	964.94	3,269.84	3,012.12	4,261.31
ii. Other Unallocable Expenditure	1,119.69	887.10	1,073.28	2,749.53	2,519.75	3,764.08
iii. Unallocable Income	(61.56)	(27.74)	(114.32)	(128.34)	(208.83)	(585.20)
	2,010.20	1,914.62	1,923.90	5,891.03	5,323.04	7,440.19
Profit / (Loss) before tax	5,260.99	(624.69)	3,423.25	3,054.40	656.54	1,860.08
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
a. Sugar	36,983.53	29,551.90	43,373.27	36,983.53	43,373.27	52,917.55
b. Co-generation	5,916.45	4,091.76	6,021.76	5,916.45	6,021.76	5,696.68
c. Industrial Alcohol	10,225.37	6,401.32	1,510.10	10,225.37	1,510.10	1,980.82
d. Potable Alcohol	1,925.25	2,163.65	2,075.05	1,925.25	2,075.05	2,899.67
e. Others (Unallocated)	1,235.95	1,045.74	1,438.24	1,235.95	1,438.24	777.34
Total	56,286.55	43,254.37	54,418.42	56,286.55	54,418.42	64,272.06



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

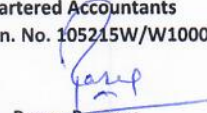
Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

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

Notes:

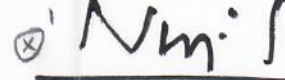
1. The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
2. Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at net realisable value. Inter-segment Transfers of other items are recorded at cost.
3. 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.
4. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
5. Crushing for the Sugar Season 2021-22 of Ugar Unit has commenced on 18.10.2021 and Jewargi Unit on 30.10.2021
6. 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 04-02-2022.

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: Pune
Date: 04-02-2022

Place: Ugarkhurd
Date: 04-02-2022