



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

Dated : 07th August, 2019

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,
Dalal Street, Mumbai – 400 001
Ref. – Scrip Code - 532729

Dear Sirs,

Sub. :- Outcome of Board Meeting - Listing Compliances

This is to inform you that a meeting of the Board of Directors of the Company is held today (i.e. 07.08.2019) and Board of Directors of the Company approved the following :-

- 1) Un-audited Financial Results for the Quarter ended 30th June, 2019, pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.
- 2) Limited Review Report obtained from the Statutory Auditors of the Company for the Quarter ended 30th June, 2019.
- 3) **Setting up of "Incineration Boiler" at Barkatpur Unit of the Company.**

In terms of SEBI Circular CIR/CFD/CMD/4/2015 dt. 09th September, 2015, we are furnishing below the details in respect of setting up of "Incineration Boiler" at Barkatpur Unit of the Company:-

Particulars	Details
Existing capacity	450 Lacs BL p.a.
Existing capacity utilization	90%
Proposed capacity addition	90 Lacs BL p.a.
Period within which the proposed capacity is to be added	By May, 2020
Investment required	Rs. 50 Cr.
Mode of financing	30% of the project cost will be financed through own sources/ Promoters contribution and balance 70% will be funded through Loans.
Rationale	The Central Government is encouraging mixing of ethanol with fuel as the same is eco-friendly & saves foreign exchange for the Country. Keeping in view the Govt's policy, increased demand of Ethanol at National level and also to comply with the Pollution Norms, the Company has decided to install "Incineration Boiler" at Barkatpur Unit.




Contd.....2/-

4) Setting up of "Distillery (Ethanol)" at Libberheri Unit of the Company.

In terms of SEBI Circular CIR/CFD/CMD/4/2015 dt. 09th September, 2015, we are furnishing below the details in respect of setting up of Distillery (Ethanol) at Libberheri Unit of the Company:-

Particulars	Details
Existing capacity	Nil
Existing capacity utilization	N.A.
Proposed capacity addition	180 Lacs BL p.a.
Period within which the proposed capacity is to be added	By May, 2020
Investment required	Rs. 65 Cr.
Mode of financing	30% of the project cost will be financed through own sources/ Promoters contribution and balance 70% will be funded through Loans.
Rationale	The Central Government is encouraging mixing of ethanol with fuel as the same is eco-friendly & saves foreign exchange for the Country. Keeping in view the Govt's policy and increased demand of Ethanol at National level, the Company has also decided to set up the Distillery at Libberheri Unit.

5) Appointment of Mr. Amir Singh Yadav as Nominee Director of Punjab National Bank. In this regard, relevant details in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below:

Particulars	Details
Date of appointment	07 th August, 2019
Term of appointment	Appointed as Nominee director of PNB. He will be paid sitting fee for attending the meeting of Board and committee thereof.
Brief Profile	Mr. Amir Singh Yadav aged 58 years, holds degree in M.Com and CAIIB. He is working with Punjab National Bank for last 34 years, presently designated as Circle Head - DGM (PNB), Noida circle.
Disclosure of relationship between Directors	Not Applicable

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)
GENERAL MANAGER - CORPORATE & LEGAL



ENCL. :- AS ABOVE.

SSVS & CO.

Chartered Accountants

Office :-209, Krishna Apra Plaza

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

E-mail: ssvsandco@gmail.com

LIMITED REVIEW REPORT

To,
**The Board of Directors of
UTTAM SUGAR MILLS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **UTTAM SUGAR MILLS LIMITED** for the quarter ended 30th June, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Preparation of the Statement is 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 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 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.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 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 SSVS & CO.
Firm Registration No. 201648C
Chartered Accountants



(Vipul Sharma) F.C.A.
Partner
M.No.074437

Place : Noida
Dated: 07/08/2019

Uttam Sugar Mills Limited

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

CIN : L99999UR1993PLC032518

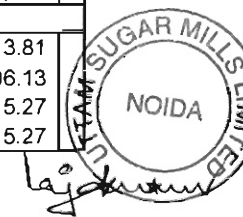
Tel.No.0120-4525000

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



Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2019

S.No.	Particulars	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
		(Rs. In lakhs)			
1	Income from Operations				
	a) Revenue From Operations	34,723	33,959	27,094	1,21,466
	b) Other Income	1,503	350	142	2,219
	Total Income (1)	36,226	34,309	27,236	1,23,685
2	Expenses				
	a) Cost of Material Consumed	20,780	59,176	23,609	1,13,709
	b) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	5,303	(38,447)	(9,220)	(26,612)
	c) Employee Benefits Expenses	1,466	2,085	1,407	6,170
	d) Finance Costs	2,123	2,002	2,413	8,036
	e) Depreciation and Amortisation Expenses	692	695	647	2,663
	f) Other Expenses	3,522	4,572	2,637	12,347
	Total Expenses (2)	33,886	30,083	21,493	1,16,313
3	Profit before Exceptional Items and Tax (1-2)	2,340	4,226	5,743	7,372
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	2,340	4,226	5,743	7,372
6	Tax Expenses				
	1) Current tax (Net of MAT credit entitlement)	14	-	31	46
	2) Deferred Tax Expenses	813	1,546	867	1,510
	3) Income Tax for earlier years	-	-	-	5
7	Profit for the period (5-6)	1,513	2,680	4,845	5,811
8	Other Comprehensive Income				
	a) (i) Items that will not be classified to profit or loss	(47)	31	66	17
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	16	(10)	(23)	(5)
	b) (i) Items that will be classified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income/(Loss)	(31)	21	43	12
9	Total Comprehensive Income for the period (7+8)	1,482	2,701	4,888	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
11	Other Equity (Rs. In Lakhs)	-	-	-	19,606.13
12	Earning Per Share - (Basic) (Not annualised) (Rs.)	3.89	7.08	12.82	15.27
	(Diluted) (Not annualised) (Rs.)	3.89	7.08	12.82	15.27



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, 2019 are net of Rs.285.81 lakhs being interest subsidy and Other Expenses for the quarter ended June 30, 2019 are also net of Rs.50.80 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 issued by Ministry of Consumer Affairs, Food and Public Distribution.
- 3 During the quarter ended June 30,2019 amounting to Rs.1606.88 lakhs recognised 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.254.82 lakhs adjusted as reduced from cost of raw material consumed related to cane crushed during this quarter & Rs.1352.06 lakhs shown in other income.
- 4 During the quarter ended June 30,2019 amounting to Rs.513.85 lakhs towards freight reduced from other expenses 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.
- 5 During the quarter ended June 30,2019 the cost of inventory of sugar held towards export obligations in terms of Minimum Indicative Export Quota (MIEQ) fixed by Central Government vide notification no.1(4) 2008-SP-1 dated 28.09.2018 issued by Ministry of Consumer Affair, Food and Public Distribution is written down by Rs. 22.18 lakhs
- 6 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 7 The above financial results have been taken on record by the Board of Directors at their meeting held on 07th August, 2019 after being reviewed and recommended by Audit Committee.



For Uttam Sugar Mills Limited


Raj Kumar Adlakha
Managing Director

Place : Noida

Dated : 7th August, 2019



Uttam Sugar Mills Limited

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

CIN : L99999UR1993PLC032518

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Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2019

S.No.	Particulars	Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenues				
	a) Sugar	35,231	33,149	25,357	1,16,008
	b) Cogeneration	2,579	7,319	3,088	14,187
	c) Distillery	3,405	4,630	2,012	9,842
	Total	41,215	45,098	30,457	1,40,037
	Less: Inter Segment Revenue	6,492	11,139	3,363	18,571
	Net Sales/Income from Operations	34,723	33,959	27,094	1,21,466
2	Segment Results - Profit before Tax & Finance Cost and Exceptional Items				
	a) Sugar	2,747	2,018	5,917	6,275
	b) Cogeneration	928	2,120	1,501	5,204
	c) Distillery	1,170	2,523	1,039	5,374
	Total	4,845	6,661	8,457	16,853
	Add/Less: i) Finance Cost	2,123	2,002	2,413	8,036
	ii) Other Un-allocable Expenditure net off	382	433	301	1,445
	Profit before Tax	2,340	4,226	5,743	7,372
3	Segment Assets				
	a) Sugar	1,40,041	1,45,092	1,26,930	1,45,092
	b) Cogeneration	10,250	9,552	8,583	9,552
	c) Distillery	14,889	13,772	10,007	13,772
	d) Unallocable	3,846	3,013	2,539	3,013
	Total Assets	1,69,026	1,71,429	1,48,059	1,71,429
4	Segment Liabilities				
	a) Sugar	46,896	68,119	46,838	68,119
	b) Cogeneration	28	17	30	17
	c) Distillery	978	862	778	862
	d) Unallocable	2,674	2,190	1,867	2,190
	Total Liabilities	50,576	71,188	49,513	71,188
5	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Sugar	93,145	76,973	80,092	76,973
	b) Cogeneration	10,222	9,535	8,553	9,535
	c) Distillery	13,911	12,910	9,229	12,910
	d) Unallocable	1,172	823	672	823
	Total	1,18,450	1,00,241	98,546	1,00,241

