



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 : 13th August, 2021

**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. :- Symbol - UTTAMSUGAR

Ref. - Scrip Code - 532729

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 13th August, 2021, have decided the following :-

1) Un-audited Financial Results and Limited Review Report

- Un-audited Financial Results for the Quarter ended 30th June, 2021, 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 30th June, 2021.

2) Further issue of securities

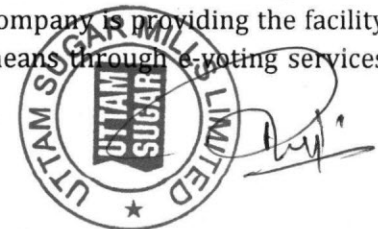
Raising of funds for an aggregate sum not exceeding Rs.300 Crores by way of further issue of securities (convertible / non-convertible) through Public and/or Private offerings including through Qualified Institutional Placement ("QIP") or otherwise to fund capital expenditure/repayment of loans and working capital requirements, subject to the approval of shareholders in ensuing Annual General Meeting (AGM). This proposed enabling resolution will be put before the shareholders for their approval in the AGM and process will be initiated at the appropriate time.

3) Annual General Meeting

Annual General Meeting of the Shareholders of the Company is scheduled to be held on Friday, 17th September, 2021 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 National Securities Depository Limited (NSDL).



- The remote e-voting period will commence on Monday, 13th September, 2021 (9.00 am) and ends on Thursday, 16th September, 2021 (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, 10th September, 2021 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, 11th September, 2021 to Friday, 17th September, 2021 (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)

Joint Company Secretary & Compliance Officer



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, 2021

| S.No. | Particulars | Quarter ended | | | Year Ended |
|-----------|---|---------------|---------------|---------------|----------------|
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| | | (₹ In Lakhs) | | | |
| 1 | Income | | | | |
| | a) Revenue From Operations | 44,992 | 55,336 | 40,946 | 181,859 |
| | b) Other Income | 303 | 369 | 170 | 861 |
| | Total Income (1) | 45,295 | 55,705 | 41,116 | 182,720 |
| 2 | Expenses | | | | |
| | a) Cost of Material Consumed | 24,588 | 62,314 | 34,531 | 134,297 |
| | b) Purchases of Stock-in-Trade | - | 11 | 4 | 25 |
| | c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade | 7,247 | (24,674) | (6,769) | 143 |
| | d) Employee Benefits Expenses | 1,923 | 2,573 | 2,041 | 8,080 |
| | e) Finance Costs | 2,159 | 2,221 | 2,210 | 8,611 |
| | f) Depreciation and Amortisation Expenses | 769 | 707 | 708 | 2,852 |
| | g) Other Expenses | 3,963 | 6,740 | 3,890 | 17,713 |
| | Total Expenses (2) | 40,649 | 49,892 | 36,615 | 171,721 |
| 3 | Profit before Exceptional Items and Tax (1-2) | 4,646 | 5,813 | 4,501 | 10,999 |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit before Tax (3-4) | 4,646 | 5,813 | 4,501 | 10,999 |
| 6 | Tax Expenses | | | | |
| | 1) Current tax | - | (986) | 815 | - |
| | 2) Deferred Tax Expenses | 1,227 | 2,600 | 817 | 3,607 |
| | 3) Tax Impact on account of New Tax Regime | - | 2,914 | - | 2,914 |
| | 4) Income Tax reversed/paid for earlier years | - | (1,498) | - | (1,498) |
| 7 | Profit for the period (5-6) | 3,419 | 2,783 | 2,869 | 5,976 |
| 8 | Other Comprehensive Income/(Loss) | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | 118 | 21 | 5 | (7) |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | (30) | (8) | (2) | 2 |
| | 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) | 88 | 13 | 3 | (5) |
| 9 | Total Comprehensive Income for the period (7+8) | 3,507 | 2,796 | 2,872 | 5,971 |
| 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) | - | - | - | 29,981.32 |
| 12 | Earning Per Share - (Basic) (Not annualised) (Rs.) | 8.96 | 7.30 | 7.52 | 15.67 |
| | (Diluted) (Not annualised) (Rs.) | 8.96 | 7.30 | 7.52 | 15.67 |



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 During the quarter ended June 30,2021 an amount to Rs. 829.11 lakhs has been recognized as financial assistance in Revenue from operations pertaining to export made under Maximum Admissible Export Quota (MAEQ) allotted to the company as per the notification no.1(6)/2020-SP-1 dated 29.12.2020 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 2020-21and cane price arrears of previous sugar season , 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.
- 3 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (referred to as Ind AS) prescribed under section 133 of the Companies Act,2013 as amended and other recognized accounting practices and policies to the extent possible.
- 4 The Company is periodically monitoring the situation arising due to COVID-19 pandemic on its business considering both internal and external information available upto the date of the approval of these financial results and has assessed the recoverability of the carrying value of in financial assets and liabilities on 30th June 2021. Based on the assessment, the company does not anticipate any material impact on these financial results.
- 5 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 6 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 7 The above unaudited financial results have been taken on record by the Board of Directors at their meeting held on 13th August, 2021 after being reviewed and recommended by Audit Committee.



For Uttam Sugar Mills Limited

Raj Kumar Adlakha
Managing Director

Place : Noida
Dated : 13th August'2021

Uttam Sugar Mills Limited

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

CIN : L99999UR1993PLC032518

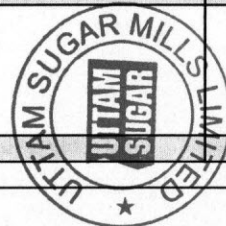
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Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



Unaudited Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter ended 30th June, 2021

| S.No. | Particulars | (₹ In Lakhs) | | | |
|----------|---|----------------|----------------|----------------|----------------|
| | | Quarter Ended | | Year Ended | |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Segment Revenues | | | | |
| | a) Sugar | 43,855 | 56,645 | 40,412 | 181,675 |
| | b) Cogeneration | 2,051 | 4,785 | 2,980 | 11,241 |
| | c) Distillery | 6,308 | 6,079 | 4,704 | 16,009 |
| | Total | 52,214 | 67,509 | 48,096 | 208,925 |
| | Less: Inter Segment Revenue | 7,222 | 12,173 | 7,150 | 27,066 |
| | Net Sales/Income from Operations | 44,992 | 55,336 | 40,946 | 181,859 |
| 2 | Segment Results - Profit before Tax & Finance Cost and Exceptional Items | | | | |
| | a) Sugar | 5,994 | 5,359 | 4,732 | 14,926 |
| | b) Cogeneration | 328 | 1,957 | 1,218 | 3,813 |
| | c) Distillery | 1,010 | 1,282 | 1,206 | 3,086 |
| | Total | 7,332 | 8,598 | 7,156 | 21,825 |
| | Add/Less: i) Finance Cost | 2,159 | 2,221 | 2,210 | 8,611 |
| | ii) Other Un-allocable Expenditure net off | 527 | 564 | 445 | 2,215 |
| | Profit/(Loss) before Tax | 4,646 | 5,813 | 4,501 | 10,999 |
| 3 | Segment Assets | | | | |
| | a) Sugar | 127,242 | 137,375 | 151,443 | 137,375 |
| | b) Cogeneration | 9,427 | 9,690 | 11,709 | 9,690 |
| | c) Distillery | 29,635 | 29,628 | 21,536 | 29,628 |
| | d) Unallocable | 1,210 | 1,326 | 1,444 | 1,326 |
| | Total Assets | 167,514 | 178,019 | 186,132 | 178,019 |
| 4 | Segment Liabilities | | | | |
| | a) Sugar | 34,771 | 49,418 | 59,450 | 49,418 |
| | b) Cogeneration | 15 | 18 | 20 | 18 |
| | c) Distillery | 1,592 | 1,461 | 883 | 1,461 |
| | d) Unallocable | 762 | 838 | 3,339 | 838 |
| | Total Liabilities | 37,140 | 51,735 | 63,692 | 51,735 |
| 5 | Capital Employed (Segment Assets - Segment Liabilities) | | | | |
| | a) Sugar | 92,471 | 87,957 | 91,993 | 87,957 |
| | b) Cogeneration | 9,412 | 9,672 | 11,689 | 9,672 |
| | c) Distillery | 28,043 | 28,167 | 20,653 | 28,167 |
| | d) Unallocable | 448 | 488 | (1,895) | 488 |
| | Total | 130,374 | 126,284 | 122,440 | 126,284 |



SSVS & CO.

Chartered Accountants

E-mail: ssvsandco@gmail.com

Office :-209, Krishna Apra Plaza

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

LIMITED REVIEW REPORT

To,

THE BOARD OF DIRECTORS

UTTAM SUGAR MILLS LIMITED

We have reviewed the accompanying statement of unaudited financial results of UTTAM SUGARS MILLS LIMITED for the quarter ended 30th June, 2021, 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 in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34(Ind AS) "Interim Financial Reporting" prescribed under Section 133 of the 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's 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 provide 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.
Chartered Accountants,



(VIPUL SHARMA)
(Partner)
M.No.74437

Place: Ghaziabad
Date: 13th August, 2021

UDIN: - 21074437AAAACX1251