

Uttam Sugar Mills Limited
 Regd. Office : Village Libberni, Tehsil Roorkee, Distt. Haridwar (Uttarakhand)
Unaudited Financial Results for the quarter ended 30th September 2010

S.No.	Particulars	Unaudited			Unaudited			(Rs. in lacs)	
		3 Months		6 Months		6 Months		15 Months	
		Results	3 Months	Results	6 Months	Results	6 Months	Period Ended	Audited
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010		
1	a) Gross Sales/Income from Operations Less: Excise Duty Net Sales/Income from Operations	14,393 657	6,916 230	27,766 1,129	11,189 406	51,050 1,681	15 Months		
	b) Other Operating Income	13,736	6,686	26,637	10,783	49,169	Period Ended		
	Total Income	389	5	404	10	24			
2	Expenditure	14,135	6,691	27,041	10,793	49,193			
	a) (Increase)/Decrease in Stock in trade & work in Progress	13,286	4,339	14,784	7,189	(24,393)			
	b) Consumption of Raw Materials	-	-	7,906	-	62,506			
	c) Employees Cost	528	428	1,032	741	2,673			
	d) Depreciation	666	654	1,325	1,295	3,185			
	e) Other Expenditures	602	410	1,198	767	3,916			
3	Total Expenditure	19,080	5,831	26,245	9,972	49,087			
4	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items	(945)	860	796	321	1,106			
5	Other Income	3	120	5	122	138			
6	Profit/(Loss) before Interest and Exceptional Items	(942)	980	801	943	1,244			
7	Interest	1,484	1,234	3,098	2,487	5,509			
8	Profit/(Loss) after Interest but before Exceptional Items	(2,426)	(254)	(2,297)	(1,544)	(4,265)			
9	Exceptional Items	(2,426)	(254)	(2,297)	(1,544)	(4,265)			
10	Profit/(Loss) from Ordinary Activities before Tax	366	(30)	362	(408)	142			
11	Tax Expense (Net of MAT Credit Entitlement)	(2,794)	(224)	(2,659)	(1,735)	(4,407)			
12	Net Profit/(Loss) from Ordinary Activities after Tax	-	(224)	-	(1,135)	-			
13	Extraordinary Items	(2,794)	(224)	(2,659)	(1,135)	(4,407)			
14	Net Profit/(Loss) for the period	2,577	2,577	2,577	2,577	2,577			
15	Paid up Equity Share Capital (Face Value of Rs.10/- each)	4,160	660	4,160	660	4,160			
16	Paid up 6.5% Redeemable Preference Share Capital (Face Value of Rs.100/- each)	(11,111)	(9,87)	(10,84)	(4,40)	(17,50)			
17	Reserves excluding revaluation reserves	565,1849	565,1849	565,1849	565,1849	565,1849			
18	Basic and Diluted EPS (Not annualised)	21.93%	21.93%	21.93%	21.93%	21.93%			
19	Public Shareholding	9484170	6000000	9484170	6000000	9484170			
	No. of shares	21.93%	21.93%	21.93%	21.93%	21.93%			
	Percentage of shareholding	47.14%	29.82%	47.14%	29.82%	47.14%			
	Promoter & Promoter Group Shareholding	36.80%	23.28%	36.80%	23.28%	36.80%			
	a) Pledged / Encumbered	-	-	-	-	-			
	- Number of Shares	14117151	14117151	10632981	14117151	10632981			
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	70.18%	70.18%	52.86%	70.18%	52.86%			
	- Percentage of Shares (% of Total Share Capital of the Company)	54.78%	54.78%	41.27%	54.78%	41.27%			
	b) Non-encumbered	-	-	-	-	-			
	- Number of Shares	-	-	-	-	-			
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	-	-	-	-	-			
	- Percentage of Shares (% of Total Share Capital of the Company)	-	-	-	-	-			

Statement of Assets and Liabilities as at 30th September 2010


S.No.	Particulars	(Rs. In lacs)	
		Unaudited 30.09.2010	Audited 31.03.2010
1	Shareholders' Fund		
	Share Capital	6,737	6,737
	Preference Share Application Money	200	-
	Reserves and Surplus	13,769	13,768
2	Loan Fund		
	Secured Loans	62,053	70,708
	Unsecured Loans	4,104	4,021
	Total	86,863	95,234
3	Fixed Assets	56,403	56,430
4	Defered Tax assets (Net)	205	1,195
5	Current Assets, Loans & Advances		
	Inventories	28,301	44,886
	Sundry Debtors	204	148
	Cash and Bank Balances	1,952	871
	Loans and Advances	2,668	5,291
6	Less: Current Liabilities & Provisions		
	Current Liabilities	9,215	2,836
	Provisions	85	
	Net Current Assets	21,525	21,731
7	Miscellaneous Expenditure	2	3
8	Profit & Loss Account	8,728	6,069
	Total	86,863	95,234

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Notes:

- 1 Consequent to the interim Order of Supreme Court, the Company has accounted for the Sugar Cane purchase liability for the Season 2007-08 at Rs.110/- per quintal in respect of its units situated in the state of Uttar Pradesh, instead of State Advised Price(SAP) of Rs.125/- per quintal fixed by the Government. Necessary adjustment, if any will be given effect by the company in accordance with the final order of Hon'ble Supreme Court in this matter.
- 2 The above financial results have been taken on record by the Board of Directors at their meeting held on 13th November, 2010 after being reviewed and recommended by Audit Committee.
- 3 As per the Accounting Standard(AS)-17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India, presently there is only one reportable segment i.e. Sugar.
- 4 Status of Investor Complaints for the quarter ended 30th Sept., 2010 - Outstanding at the beginning of the quarter Nil, Received and disposed off during the quarter Nil, Unresolved at the end of the quarter Nil.
- 5 Regarding Auditors' observation on Managerial Remuneration relating to Financial Statement for the period ended 31st March 2010, necessary application for approval has already been made to the Central Government.
- 6 Figures stated above have been regrouped and/or reclassified wherever necessary.

For Uttam Sugar Mills Limited



Raj Kumar Adlakha
Managing Director

Place : Noida, Uttar Pradesh
Dated : 13th November, 2010