

Audited Financial Results for the Quarter and Year (15 Months) Ended 30th June 2014

Uttam Sugar Mills Limited
 Regd Office - Village Libberheri, Tehsil Roorkee, Distt. Haridwar (Uttarakhand)
 CIN - L99999UR1993PLC032518

(Rs. In lacs)

S.No	Particulars	3 Months Ended		3 Months Ended		3 Months Ended		15 Months Ended		12 Months Ended	
		30.06.2014	Audited	31.03.2014	Unaudited	30.06.2013	Unaudited	30.06.2014	Audited	31.03.2013	Audited
1	Income from Operations a) Net Sales/Income from Operations (Net of Excise Duty) b) Other Operating Income	14,866 160		14,522 58		18,961 347		86,424 737		64,355 177	
	Total Income from Operations (Net)	15,028		14,580		19,308		87,161		64,532	
2	Expenses a) Cost of Material Consumed b) Purchases of Stock-in-Trade c) Changes in Inventories of Finished Goods, Work-in-Progress d) Employee Benefits Expenses e) Depreciation and Amortisation Expenses f) Other Expenses	4,608 6,701 693 821 965		41,240 (33,406) 1,273 809 2,182		6,616 10,011 658 812 1,203		62,963 8,495 4,084 4,063 6,934		64,574 (20,360) 3,198 3,013 5,279	
	Total Expenses	13,788		12,098		19,300		86,459		56,486	
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,240		2,482		8		702		8,046	
4	Other Income	21		46		39		211		142	
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	1,261		2,528		47		913		8,188	
6	Finance Costs	2,120		1,847		2,257		9,928		6,951	
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	(859)		681		(2,210)		(9,015)		1,237	
8	Exceptional Items										
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(859)		681		(2,210)		(9,015)		1,237	
10	Tax Expense	(2,026)		(654)		(322)		(3,485)		691	
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,167		1,335		(1,888)		(5,530)		546	
12	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	
13	Paid up 6.5% Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	5,000		5,000		5,000		5,000		5,000	
14	Paid up 10% Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	2,165		2,165		2,043		2,165		2,043	
16	Earning Per Share - (Basic) (Not annualised) (Rs.) (Diluted) (Not annualised) (Rs.)	2.71 2.71		3.15 3.15		(5.30) (5.30)		(16.25) (16.25)		0.08 0.08	

A		Particulars of Equity Shareholding					
1	Public Shareholding	9534535	9534535	9534535	9534535	9534535	9534535
	No. of shares	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	Promoter & Promoter Group Shareholding	3484170	3484170	19450442	3484170	19450442	3484170
	a) Pledged / Encumbered	12.18%	12.18%	68.00%	12.18%	68.00%	12.18%
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	9.14%	9.14%	51.00%	9.14%	51.00%	9.14%
	- Percentage of Shares (% of Total Share Capital of the Company)	25119415	25119415	9153143	25119415	9153143	25119415
	b) Non-encumbered	87.82%	87.82%	32.00%	87.82%	32.00%	87.82%
	- Number of Shares	65.86%	65.86%	24.00%	65.86%	24.00%	65.86%
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)						
	- Percentage of Shares (% of Total Share Capital of the Company)						
B		Investor Complaints					
Pending at the beginning of the Quarter		Nil					
Received during the Quarter		Nil					
Disposed off during the Quarter		Nil					
Remaining unresolved at the end of the Quarter		Nil					
		3 Months Ended 30.06.2014					
		Nil					
		Nil					
		Nil					
		Nil					

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Uttam Sugar Mills Limited

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

CIN : L99999UR1993PLC032518

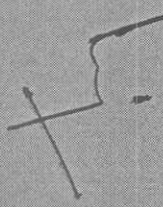
Audited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th June 2014

(Rs. In lacs)

S No.	Particulars	3 Months Ended		3 Months Ended		15 Months Ended		12 Months Year Ended	
		30.06.2014	31.03.2014	30.06.2013	30.06.2014	30.06.2014	31.03.2013	31.03.2013	31.03.2013
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue								
	a) Sugar	14,716	14,071	18,904	85,520	64,521	64,521		
	b) Cogeneration	704	3,907	1,044	6,735	6,911	6,911		
	c) Distillery	953	1,178	968	3,579	408	408		
	Total	16,373	19,156	20,916	95,834	71,840	71,840		
	Less: Inter Segment Revenue	1,345	4,576	1,608	8,673	8,673	7,308		
	Net Sales/Income from operations	15,028	14,580	19,308	87,161	64,532	64,532		
2	Segment Results - Profit/(Loss) before Tax and Finance Cost								
	a) Sugar	1,054	1,080	117	(324)	6,912	6,912		
	b) Cogeneration	156	1,435	68	1,716	2,191	2,191		
	c) Distillery	273	214	33	578	10	10		
	Total	1,483	2,729	218	1,970	9,113	9,113		
	Add/less: i) Finance Cost	2,120	1,847	2,257	9,928	6,951	6,951		
	ii) Other Un-allocable Expenditure net off	222	201	171	1,057	925	925		
	Profit/(Loss) before Tax	(859)	681	(2,210)	(9,015)	1,237	1,237		
3	Capital Employed (Segment Assets - Segment Liabilities)								
	a) Sugar	59,964	61,440	65,095	59,964	66,626	66,626		
	b) Cogeneration	9,412	11,233	13,648	9,412	13,762	13,762		
	c) Distillery	8,775	8,880	8,091	8,775	8,574	8,574		
	e) Unallocable	168	250	38	168	72	72		
Total	78,319	81,803	86,872	78,319	89,034	89,034			

Statement of Assets and Liabilities

S.No.	Particulars	As at	As at
		30.06.2014 Audited	31.03.2013 Audited
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
	Share Capital	10,979	10,856
	Reserves and Surplus	(2,053)	3,355
		<u>8,926</u>	<u>14,211</u>
	Sub Total - Share Holders' Fund		
2 Non Current Liabilities			
	Long Term Borrowings	18,285	21,870
	Long Term Provisions	460	336
		<u>18,745</u>	<u>22,206</u>
	Sub Total - Non Current Liabilities		
3 Current Liabilities			
	Short Term Borrowings	45,170	45,426
	Trade Payables	25,659	30,146
	Other Current Liabilities	15,698	13,645
	Short Term Provisions	53	73
		<u>86,580</u>	<u>89,290</u>
	Sub Total - Current Liabilities		
		<u>114,251</u>	<u>125,707</u>
	TOTAL - Equity & Liabilities		
B ASSETS			
1 Non Current Assets			
	Fixed Assets	48,544	50,115
	Deferred Tax Assets (Net)	4,851	1,366
	Long Term Loans and Advances	1,141	2,409
		<u>54,536</u>	<u>53,890</u>
	Sub Total - Non Current Assets		
2 Current Assets			
	Inventories	51,836	61,048
	Trade Receivables	1,650	3,626
	Cash and Bank Balances	4,302	5,835
	Short Term Loans and Advances	1,897	1,268
	Other Current Assets	30	40
		<u>59,715</u>	<u>71,817</u>
	Sub Total - Current Assets		
		<u>114,251</u>	<u>125,707</u>
	TOTAL - Assets		



Notes:

- 1 The above financial results have been taken on record by the Board of Directors at their meeting held on 28th August, 2014 after being reviewed and recommended by Audit Committee
- 2 In compliance with requirement of Accounting Standard (AS)-17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India, the company has disclosed the information for reportable segments i.e. Sugar, Cogeneration & Distillery
- 3 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company
- 4 The company has changed cost formula for computation of cost of stocks of finished goods from weighted average cost (WAC) method to First In First Out (FIFO) method as this gives the closed approximation to current cost flows and is in accordance to the AS-2 "Valuation of Inventories" issued by The Institute of Chartered Accountants of India. This has resulted in increase in value of closing stocks of finished goods by Rs 1327.11 Lacs & net loss for the period is lower by the same amount.
- 5 During the year the company has recognised deferred tax assets of Rs. 2007.97 Lacs on unabsorbed business losses in view of virtual certainty which is in accordance with the AS-22 "Accounting of Taxes" issued by The Institute of Chartered Accountants of India.
- 6 Figures stated above have been regrouped and/or reclassified wherever necessary

For Uttam Sugar Mills Limited



Raj Kumar Adlakha
Managing Director

Place : Noida
Dated : 28th August 2014