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)

PART I (Amount in Rs. Lakh)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020.

	Particulars	<-- Quarter Ended -->			For the Year ended on	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	3/31/2020 (Audited)	3/31/2019 (Audited)
1.	**Revenue from Operations**					
	(a) Sales / Income from operations	**25,066.67**	26,310.79	26,566.31	**96,619.83**	90,292.69
	(b) Other Operating Income	**1,064.12**	3,417.23	-	**4,481.35**	-
	Total income from Operations (Net)	**26,130.79**	**29,728.02**	**26,566.31**	**101,101.18**	**90,292.69**
2.	Other Income	**102.90**	94.77	543.97	**281.20**	924.00
3.	Total Income (1 + 2)	**26,233.69**	**29,822.79**	**27,110.28**	**101,382.38**	**91,216.69**
4.	**Expenses**					
	(a) Cost of materials consumed	**31,563.48**	24,568.61	38,646.37	**57,243.99**	62,589.55
	(b) Other Manufacturing Expenses	**293.25**	762.43	473.13	**2,389.03**	2,347.16
	(c) Purchase of Stock in trade	**1,306.92**	1,074.81	1,383.78	**3,521.15**	3,478.28
	(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	**(19,153.70)**	(6,417.58)	(25,149.91)	**7,110.32**	(7,100.77)
	(e) Employee benefit expenses	**2,256.24**	1,873.90	2,067.85	**6,998.36**	6,354.69
	(f) Finance costs	**1,056.67**	648.45	292.28	**4,313.24**	3,806.17
	(g) Depreciation & amortisation expense	**331.76**	350.08	270.12	**1,374.55**	1,545.39
	(h) Excise Duty on Sales	**3,526.37**	3,762.60	3,898.83	**14,062.76**	15,268.42
	(i) Other expenses	**992.66**	532.34	948.20	**2,978.45**	2,380.42
	Total Expenses	**22,173.65**	**27,155.64**	**22,830.64**	**99,991.84**	**90,669.31**
5.	Profit (Loss) before tax (3 - 4)	**4,060.04**	**2,667.16**	**4,279.65**	**1,390.54**	**547.38**
6.	Tax Expense					
	Current Tax (Net of MAT Credit)	**-**	**-**	-		
	Deferred Tax	**70.15**	119.07	0.02	**14.00**	112.51
	Short / Excess Provisions	**-**	-	-	**-**	0.33
	Total Tax Expense	**70.15**	**119.07**	0.02	**14.00**	**112.84**
7.	Profit (Loss) after Tax (5 - 6)	**3,989.89**	**2,548.09**	**4,279.63**	**1,376.54**	**434.54**

THE UGAR SUGAR WORKS LIMITED

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

PART I (Amount in Rs. Lakh)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020.

Particulars	<-- Quarter Ended -->			For the Year ended on	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	3/31/2020 (Audited)	3/31/2019 (Audited)
8. **Other Comprehensive Income**					
Total Other Comprehensive Income/(Expenses), Net of Tax	**(176.31)**	**(40.05)**	**(11.36)**	**(126.86)**	**145.34**
9.. **Total Comprehensive income for the period**	**3,813.58**	**2,508.04**	**4,268.27**	**1,249.69**	**579.89**
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
11. Other Equity Rs.5236.63 Lakhs -31.03.2020					
12. **Earnings per share of Re. 1 (not annualised)**					
	Rs.	Rs.	Rs.	Rs.	Rs.
Basic & Diluted	**3.55**	**2.26**	**3.80**	**1.22**	**0.39**

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416
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(Amount in Rs. Lakh)

STATEMENT OF CONSOLIDATED AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020.

Particulars	<-- Quarter Ended -->			For the Year ended on	
	31.03.2020 (Audited)	**31.12.2019 (Unaudited)**	**31.03.2019 (Audited)**	**3/31/2020 (Audited)**	**3/31/2019 (Audited)**
1. Segment Revenue					
a. Sugar	**22,777.68**	26,070.13	21,652.14	**84,033.56**	68,675.91
b. Co-generation	**5,971.74**	5,506.92	6,732.09	**11,528.08**	11,197.98
c. Industrial Alcohol	**2,954.04**	1,886.21	2,726.67	**7,029.43**	6,985.51
d. Potable Alcohol	**4,487.94**	4,694.50	5,014.62	**17,913.82**	19,361.25
e. Unallocated	**1,318.77**	1,108.26	1,411.67	**3,595.79**	3,572.98
Total	**37,510.17**	**39,266.02**	**37,537.19**	**124,100.68**	**109,793.63**
Less: Intersegment Revenue	**11,379.38**	9,538.00	10,970.89	**22,999.50**	19,500.94
Net Sales / Income from Operations	**26,130.79**	**29,728.02**	**26,566.31**	**101,101.18**	**90,292.69**
2. Segment Results					
Profit / (Loss) before interest & tax					
a. Sugar	**4,931.07**	2,786.36	2,691.66	**7,425.83**	2,932.40
b. Co-generation	**1,392.59**	1,141.81	1,433.67	**1,386.64**	2,004.21
c. Industrial Alcohol	**91.47**	326.41	944.00	**430.04**	1,863.29
d. Potable Alcohol	**34.57**	(41.93)	60.36	**206.52**	206.08
e. Unallocated	**30.16**	28.65	37.50	**81.64**	81.13
Total	**6,479.86**	**4,241.30**	**5,167.19**	**9,530.67**	**7,087.11**
Less:					
i. Finance Cost	**1,056.67**	648.45	292.28	**4,313.24**	3,806.17
ii. Other Unallocable Expenditure	**1,466.05**	1,020.47	1,139.14	**4,108.09**	3,657.56
iii. Unallocable Income	**(103.02)**	(94.77)	(543.88)	**(281.20)**	(924.00)
	2,419.70	**1,574.15**	**887.54**	**8,140.13**	**6,539.73**
Profit / (Loss) before tax	**4,060.16**	**2,667.16**	**4,279.65**	**1,390.54**	**547.38**
3. Capital Employed					
(Segment Assets minus Segment Liabilities)					
a. Sugar	**41,322.16**	31,007.11	37,617.99	**41,322.16**	37,617.99
b. Co-generation	**5,131.49**	5,835.44	5,958.40	**5,131.49**	5,958.40
c. Industrial Alcohol	**1,783.47**	1,771.72	1,459.14	**1,783.47**	1,459.14
d. Potable Alcohol	**1,790.58**	1,948.40	1,775.52	**1,790.58**	1,775.52
e. Others (Unallocated)	**706.32**	1,007.46	1,356.13	**706.32**	1,356.13
Total	**50,734.02**	**41,570.13**	**48,167.18**	**50,734.02**	**48,167.18**

THE UGAR SUGAR WORKS LIMITED

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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. Other Operating Income consists of Subsidy receivable from Central Government towards export of sugar.

3. The Company has recognised revenue of Rs. 4481.35 Lakhs incentive under the Central Government scheme for assistance to facilitate export during the year. However revenue of Rs.1,195.37 Lakh has not been recognised since Government of India has not clarified about deemed export.

4. 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.

5. 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 recognized accounting practices and policies to the extent applicable.

6. Crushing operation for the season 2019-20 have commenced on 14-11-2019 at Ugar and on 17-11-2019 at Jewargi and season was ended on 08.03.2020 at Ugar and Jewargi.

7. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.

8 Effective April 01, 2018 the company has adopted Ind AS 115 'Revenue from Contracts with Customers' . The application of Ind AS 115 did not have any material impact on the financial statements of the company.

9. 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 26-06-2020.

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.

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: **Ugar Khurd**
Date: 26.06.2020

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)

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS ON 31st MARCH, 2020

(Amount in Lakh Rs.)

Particulars	As At 3/31/2020	As at 3/31/2019
Assets		
1. **Non-Current Assets**		
a Property Plant & Equipment	13,727.38	15,158.23
b Capital Work - in - Progress	84.54	42.11
c Investment Property	8.04	8.56
d Other Intangible Assets	5.27	18.13
f Financial Assets		
i. Investments	369.67	421.03
ii. Others	64.07	91.95
iii. Non Current Loans and advances	3.50	3.50
	437.24	516.48
g Other Non-current Assets	362.18	375.87
	14,624.65	16,119.38
2. **Current Assets**		
a Inventories	58,776.68	65,717.54
b Financial Assets		
i. Trade Receivables	1,154.79	2,831.35
ii. Cash & Cash Equivalents	1,139.14	200.77
iii. Bank Balances other than ii above	-	144.59
iv. Others	6.83	3.90
	2,300.76	3,180.61
c Current Tax Assets	459.18	456.59
d Other Current Assets	6,929.88	2,815.26
	68,466.50	72,170.00
Total Assets	83,091.15	88,289.38

THE UGAR SUGAR WORKS LIMITED

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Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)
Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS ON 31st MARCH, 2020

(Amount in Lakh Rs.)

Particulars	As At 3/31/2020	As at 3/31/2019
Equity and Liabilities		
1. **Equity**	-	-
a Equity Share Capital	1,125.00	1,125.00
b Other Equity	5,360.55	3,988.61
	6,485.55	5,113.61
2. **Liabilities**		
1. Non-current Liabilities		
a Financial Liabilities		
i. Borrowings	4,848.25	-
b Provisions	360.05	335.93
c Deferred Tax Liabilities (Net)	1,081.16	1,130.27
	6,289.46	1,466.20
2. Current Liabilities		
a Financial Liabilities		
i. Borrowings	36,619.76	40,854.43
ii. Trade Payables	17,229.90	20,639.72
iii. Other Financial Liabilities	10,862.91	15,387.26
	64,712.57	76,881.41
b Other Current Liabilities	4,138.92	3,744.70
c Provisions	1,464.65	1,083.46
d Current Tax Liabilities (Net)	-	-
	70,316.14	81,709.57
Total Liabilities	76,605.60	83,175.77
Total Equity & Liabilities	83,091.15	88,289.38

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.
- -

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Ugar Khurd
Date: 26.06.2020

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)

(Amount in Lakh Rs.)

STATEMENT STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

	Particulars	<< Quarter Ended As On >>			For the Year ended on	
		3/31/2020 (Audited)	**12/31/2019 (Unaudited)**	3/31/2019 **(Audited)**	3/31/2020 (Audited)	3/31/2019 (Audited)
1.	**Income from Operations**					
	(a) Income from operations	**25,067.04**	26,310.42	26,566.31	**96,619.83**	90,292.69
	(b) Other Operating Income	**1,064.12**	3,417.23	-	**4,481.35**	-
	Total income from Operations	**26,131.16**	**29,727.65**	**26,566.31**	**101,101.18**	**90,292.69**
2.	Other Income	**102.27**	94.77	543.97	**280.57**	924.00
3.	Total Income (1 + 2)	**26,233.43**	**29,822.42**	**27,110.28**	**101,381.75**	**91,216.69**
4.	**Expenses**					
	(a) Cost of materials consumed	**31,563.48**	24,568.61	38,646.37	**57,243.99**	62,589.55
	(b) Other Manufacturing Expenses	**293.25**	762.43	473.13	**2,389.03**	2,347.16
	(c) Purchase of Stock in trade	**1,306.92**	1,074.81	1,383.78	**3,521.15**	3,478.28
	(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	**(19,153.70)**	(6,417.58)	(25,149.91)	**7,110.32**	(7,100.77)
	(e) Employee benefit expenses	**2,255.88**	1,873.59	2,067.85	**6,997.69**	6,354.69
	(f) Finance costs	**1,056.65**	648.45	292.28	**4,313.22**	3,806.17
	(g) Depreciation & amortisation expense	**331.25**	350.08	270.12	**1,374.04**	1,545.39
	(h) Excise Duty	**3,526.37**	3,762.60	3,898.83	**14,062.76**	15,268.42
	(i) Other expenses	**993.59**	532.01	948.20	**2,979.04**	2,380.42
	Total Expenses	**22,173.69**	**27,155.00**	**22,830.64**	**99,991.24**	**90,669.31**
5.	Profit / (Loss) before tax (3 - 4)	**4,059.73**	**2,667.42**	**4,279.65**	**1,390.50**	**547.38**
6.	Tax Expense					
	Current Tax (Net of MAT Credit)	**-**	**-**	-	**-**	-
	Deferred Tax	**70.00**	**119.07**	0.02	**13.85**	112.51
	Short excess provision of tax				**-**	0.33
	Total Tax Expense	**70.00**	**119.07**	**0.02**	**13.85**	**112.84**
7.	Profit / (Loss) after Tax (5 - 6)	**3,989.73**	**2,548.35**	**4,279.63**	**1,376.64**	**434.54**

THE UGAR SUGAR WORKS LIMITED

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Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)
Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

(Amount in Lakh Rs.)

STATEMENT STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

Particulars	<< Quarter Ended As On >>			For the Year ended on	
	3/31/2020 (Audited)	**12/31/2019 (Unaudited)**	3/31/2019 **(Audited)**	3/31/2020 (Audited)	3/31/2019 (Audited)
8. **Other Comprehensive Income**					
Total Other Comprehensive Income, Net of Tax	**(176.31)**	**(40.05)**	**(11.36)**	**(128.30)**	**145.34**
9. **Total Comprehensive income/(Loss) for the period**	**3,813.42**	**2,508.30**	**4,268.27**	**1,248.35**	**579.89**
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
11. Other Equity Rs.5236.63 Lakhs -31.03.2020	**… … …**	**… … …**	**… … …**	**… … …**	**… … …**
12. **Earnings per share of Re. 1 (not annualised)**					
	Rs.	**Rs.**	Rs.	**Rs.**	Rs.
Basic & Diluted	**3.55**	**2.27**	**3.80**	**1.22**	**0.39**

THE UGAR SUGAR WORKS LIMITED

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

(Amount in Lakh Rs.)

STATEMENT OF STANDALONE AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

Particulars	<< Quarter Ended As On >>			For the Year ended on	
	3/31/2020 (Audited)	**12/31/2019 (Unaudited)**	**3/31/2019 (Audited)**	3/31/2020 (Audited)	3/31/2019 (Audited)
1. Segment Revenue					
a. Sugar	**22,777.68**	26,070.13	21,652.14	**84,033.56**	68,675.91
b. Co-generation	**5,971.74**	5,506.92	6,732.09	**11,528.08**	11,197.98
c. Industrial Alcohol	**2,954.04**	1,886.21	2,726.67	**7,029.43**	6,985.51
d. Potable Alcohol	**4,487.94**	4,694.50	5,014.62	**17,913.82**	19,361.25
e. Unallocated	**1,319.14**	1,107.89	1,411.68	**3,595.79**	3,572.98
Total	**37,510.54**	**39,265.65**	**37,537.20**	**124,100.68**	109,793.63
Less: Intersegment Revenue	**11,379.38**	9,538.00	10,970.89	**22,999.50**	19,500.94
Net Sales / Income from Operations	**26,131.16**	**29,727.65**	**26,566.31**	**101,101.18**	**90,292.69**
2. Segment Results					
Profit / (Loss) before interest & tax					
a. Sugar	**4,931.07**	2,786.36	2,691.66	**7,425.83**	2,932.40
b. Co-generation	**1,392.59**	1,141.81	1,433.67	**1,386.64**	2,004.21
c. Industrial Alcohol	**91.47**	326.41	944.00	**430.04**	1,863.29
d. Potable Alcohol	**34.57**	(41.93)	60.36	**206.52**	206.08
e. Unallocated	**29.89**	28.92	37.50	**81.64**	81.13
Total	**6,479.59**	**4,241.57**	**5,167.19**	**9,530.67**	7,087.11
Less:					
i. Finance Cost	**1,056.65**	648.45	292.28	**4,313.22**	3,806.17
ii. Other Unallocable Expenditure	**1,465.55**	1,020.47	1,139.14	**4,107.59**	3,657.56
iii. Unallocable Income	**(102.34)**	(94.77)	(543.88)	**(280.64)**	(924.00)
	2,419.86	**1,574.15**	**887.54**	**8,140.17**	6,539.73
Profit / (Loss) before tax	**4,059.73**	**2,667.42**	**4,279.65**	**1,390.50**	**547.38**
3. Capital Employed					
(Segment Assets minus Segment Liabilities)					
a. Sugar	**41,322.16**	31,007.11	37,617.99	**41,322.16**	37,617.99
b. Co-generation	**5,131.49**	5,835.44	5,958.40	**5,131.49**	5,958.40
c. Industrial Alcohol	**1,783.47**	1,771.72	1,459.14	**1,783.47**	1,459.14
d. Potable Alcohol	**1,790.58**	1,948.40	1,775.52	**1,790.58**	1,775.52
e. Others (Unallocated)	**582.29**	1,007.46	1,356.13	**582.29**	1,356.13
Total	**50,609.99**	**41,570.13**	**48,167.18**	**50,609.99**	48,167.18

THE UGAR SUGAR WORKS LIMITED

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Factories: Ugarkhurd (Dist. Belgavi) 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. Other Operating Income consists of Subsidy receivable from Central Government towards export of sugar.

3. The Company has recognised revenue of Rs. 4481.35 Lakhs incentive under the Central Government scheme for assistance to facilitate export during the year. However revenue of Rs.1,195.37 Lakh has not been recognised since Government of India has not clarified about deemed export.

4. 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.

5. 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.

6. Crushing operation for the season 2019-20 have commenced on 14-11-2019 at Ugar and on 17-11-2019 at Jewargi and season was ended on 08.03.2020 at Ugar and Jewargi.

7. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.

8. Effective April 01, 2018 the company has adopted Ind AS 115 'Revenue from Contracts with Customers' . The application of Ind AS 115 did not have any material impact on the financial statements of the company.

9. 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 26-06-2020.

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.

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: **Ugar Khurd**
Date: **26.06.2020**

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)

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS ON 31st MARCH, 2020

(Amount in Lakh Rs.)

Particulars	As At 3/31/2020	As at 3/31/2019
Assets		
1. **Non-Current Assets**		
a Property Plant & Equipment	13,556.42	15,158.23
b Capital Work - in - Progress	84.54	42.11
c Investment Property	8.04	8.56
d Other Intangible Assets	5.27	18.13
f Financial Assets		
i. Investments	418.35	421.03
ii. Others	63.97	91.95
iii. Non Current Loans and advances	3.50	3.50
	485.82	516.48
g Other Non-current Assets	362.08	375.87
	14,502.17	16,119.38
2. **Current Assets**		
a Inventories	58,776.68	65,717.54
b Financial Assets		
i. Trade Receivables	1,153.54	2,831.35
ii. Cash & Cash Equivalents	1,132.18	200.77
iii. Bank Balances other than ii above	-	144.59
iv. Others	6.83	3.90
	2,292.55	3,180.61
c Current Tax Assets	459.18	456.59
d Other Current Assets	6,929.86	2,815.26
	68,458.27	72,170.00
Total Assets	82,960.44	88,289.38

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)

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS ON 31st MARCH, 2020

(Amount in Lakh Rs.)

Particulars	As At 3/31/2020	As at 3/31/2019
Equity and Liabilities		
1. **Equity**	-	-
a Equity Share Capital	1,125.00	1,125.00
b Other Equity	5,236.63	3,988.61
	6,361.63	5,113.61
2. **Liabilities**		
1. Non-current Liabilities		
a Financial Liabilities		
i. Borrowings	4,848.25	-
b Provisions	360.05	335.93
c Deferred Tax Liabilities (Net)	1,075.20	1,130.27
	6,283.50	1,466.20
2. Current Liabilities		
a Financial Liabilities		
i. Borrowings	36,619.76	40,854.43
ii. Trade Payables	17,229.05	20,639.72
iii. Other Financial Liabilities	10,862.91	15,387.26
	64,711.72	76,881.41
b Other Current Liabilities	4,138.94	3,744.70
c Provisions	1,464.65	1,083.46
d Current Tax Liabilities (Net)	-	-
	70,315.31	81,709.57
Total Liabilities	76,598.81	83,175.77
Total Equity & Liabilities	82,960.44	88,289.38

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.
- -

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Ugar Khurd
Date: 26.06.2020