



**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 UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

Particulars	<-- Quarter Ended -->			<-- Nine Months Ended -->		Year Ended
	12/31/2016 (Unaudited)	9/30/2016 (Unaudited)	12/31/2015 (Unaudited)	12/31/2016 (Unaudited)	12/31/2015 (Unaudited)	3/31/2016 (Audited)
18. Reserves excluding Revaluation Reserve as per the balance sheet of the previous accounting year						7,960.15
19.i <b>Earnings per share (before extraordinary items) of Re. 1 (not annualised)</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
(a) Basic	<b>2.38</b>	(2.30)	1.11	<b>0.18</b>	(4.48)	1.00
(b) Diluted	<b>2.38</b>	(2.30)	1.11	<b>0.18</b>	(4.48)	1.00
19.ii <b>Earnings per share (after extraordinary items) of Re. 1 (not annualised)</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
(a) Basic	<b>2.38</b>	(2.30)	1.11	<b>0.18</b>	(4.48)	1.00
(b) Diluted	<b>2.38</b>	(2.30)	1.11	<b>0.18</b>	(4.48)	1.00

**Notes:**

- The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
- Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at prevalent market price. Inter-segment Transfers of other items are recorded at cost.
- Cane Crushing Operations for the Season 2016-17 have commenced on 10-11-2016 both at Ugar and at Jewargi; and concluded on 30-01-2017 at Ugar and on 18-01-2017 at Jewargi.
- Figures for the immediately preceding quarter, corresponding periods in the earlier year and for the Previous Accounting Year have been regrouped / recast, where necessary.
- The Statutory Auditors of the Company have carried out limited review of the accounts for the Quarter.
- 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 03-02-2017.

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**PART I**

(Amount in Rs. Lakh)

### UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Particulars	<-- Quarter Ended -->			<-- Nine Months Ended -->		Year Ended
	12/31/2016 (Unaudited)	9/30/2016 (Unaudited)	12/31/2015 (Unaudited)	12/31/2016 (Unaudited)	12/31/2015 (Unaudited)	3/31/2016 (Audited)
<b>1 Segment Revenue</b>						
a. Sugar	<b>19,818.38</b>	11,510.92	24,879.81	<b>42,045.72</b>	43,679.42	83,102.72
b. Co-generation	<b>5,238.44</b>	203.37	5,185.70	<b>5,641.00</b>	6,470.33	13,946.66
c. Industrial Alcohol	<b>963.86</b>	973.30	1,437.08	<b>2,927.54</b>	4,094.64	5,996.93
d. Potable Alcohol	<b>867.47</b>	958.00	1,197.84	<b>2,703.50</b>	3,466.74	4,719.67
e. Unallocated	-	-	-	-	-	-
Total	<b>26,888.15</b>	13,645.59	32,700.43	<b>53,317.76</b>	57,711.13	107,765.98
Less: Intersegment Revenue	<b>9,922.58</b>	1,340.06	7,971.82	<b>12,272.11</b>	11,981.42	24,035.76
Net Sales / Income from Operations	<b><u>16,965.57</u></b>	<b><u>12,305.53</u></b>	<b><u>24,728.61</u></b>	<b><u>41,045.65</u></b>	<b><u>45,729.71</u></b>	<b><u>83,730.22</u></b>
<b>2 Segment Results</b>						
Profit / (Loss) before interest & tax						
a. Sugar	<b>4,182.05</b>	241.41	1,109.41	<b>5,808.29</b>	(2,512.70)	3,725.71
b. Co-generation	<b>161.40</b>	(778.75)	1,382.99	<b>(934.98)</b>	562.94	1,957.48
c. Industrial Alcohol	<b>(38.96)</b>	(237.60)	(11.66)	<b>(228.93)</b>	478.74	704.74
d. Potable Alcohol	<b>45.87</b>	(34.31)	121.82	<b>102.23</b>	446.61	490.10
e. Unallocated	-	-	-	-	-	-
Total	<b>4,350.36</b>	(809.25)	2,602.56	<b>4,746.61</b>	(1,024.41)	6,878.03
Less:						
i. Finance Cost	<b>676.82</b>	670.96	675.84	<b>2,142.75</b>	2,273.02	2,873.75
ii. Other Unallocable Expenditure net off	<b>863.03</b>	1,226.40	683.87	<b>2,851.07</b>	2,153.29	3,402.31
iii. Unallocated Income	<b>(50.54)</b>	(27.34)	(86.99)	<b>(565.07)</b>	(496.45)	(882.70)
Profit / (Loss) before tax	<b><u>2,861.05</u></b>	<b><u>(2,679.27)</u></b>	<b><u>1,329.84</u></b>	<b><u>317.86</u></b>	<b><u>(4,954.27)</u></b>	<b><u>1,484.67</u></b>
<b>3 Capital Employed</b>						
(Segment Assets minus Segment Liabilities)						
a. Sugar	<b>29,674.53</b>	31,873.81	19,798.68	<b>29,674.53</b>	19,798.68	38,176.10
b. Co-generation	<b>5,411.93</b>	5,328.20	6,747.16	<b>5,411.93</b>	6,747.16	6,807.74
c. Industrial Alcohol	<b>1,817.55</b>	1,405.68	1,689.35	<b>1,817.55</b>	1,689.35	2,102.01
d. Potable Alcohol	<b>2,239.69</b>	1,970.64	2,441.86	<b>2,239.69</b>	2,441.86	3,265.75
e. Unallocated	<b>1,037.48</b>	938.93	1,123.06	<b>1,037.48</b>	1,123.06	75.20
Total	<b>40,181.18</b>	41,517.26	31,800.11	<b>40,181.18</b>	31,800.11	50,426.80

As per our report of even date  
For M/s P. G. Bhagwat  
Chartered Accountants  
Firm Regn. No. 101118W

For The Ugar Sugar Works Limited

Nikhil M. Shevade  
Partner  
Membership No. 217379

Niraj S. Shirgaokar  
Managing Director  
DIN - 254525

Place: Panhala  
Date: 03-02-2017