

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

(Rs. in Lakhs)

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st DECEMBER 2021.**

Particulars	<-- Quarter Ended -->			For the Nine Month Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	34,005.73	27,166.59	26,223.60	86,928.82	68,869.74	1,07,240.66
(b) Other Operating Income	-	2,383.08	1,308.37	2,383.08	4,523.43	4,555.82
Total income from Operations (Net)	34,005.73	29,549.67	27,531.97	89,311.90	73,393.17	1,11,796.48
2. Other Income	61.56	27.74	114.32	128.34	208.83	586.52
3. Total Income (1 + 2)	34,067.29	29,577.41	27,646.29	89,440.24	73,602.00	1,12,383.00
4. Expenses						
(a) Cost of materials consumed	42,382.15	2,710.80	37,698.67	45,536.10	38,505.51	77,572.53
(b) Other Manufacturing Expenses	983.03	1,003.60	839.10	2,329.67	1,660.09	2,219.92
(c) Purchase of Stock in trade	1,666.29	562.41	1,553.33	2,709.99	2,408.19	3,930.52
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(24,392.71)	18,089.60	(23,837.80)	12,849.97	10,619.22	(4,320.56)
(e) Employee benefit expenses	2,121.38	1,556.02	2,095.83	4,994.09	4,722.86	6,949.56
(f) Finance costs	952.07	1,055.26	964.94	3,269.84	3,012.12	4,261.30
(g) Depreciation & amortisation expense	290.09	285.77	311.03	857.40	926.42	1,242.62
(h) Excise Duty on Sales	4,115.68	4,276.12	3,998.18	11,902.57	9,821.44	16,245.12
(i) Other expenses	688.22	662.33	599.61	1,935.52	1,269.21	2,421.86
Total Expenses	28,806.20	30,201.91	24,222.89	86,385.15	72,945.06	1,10,522.87
5. Profit (Loss) before tax (3 - 4)	5,261.09	(624.50)	3,423.40	3,055.09	656.94	1,860.13
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	309.44
Deferred Tax	144.08	(43.39)	136.27	206.44	(13.87)	(154.37)
Short / Excess Provisions	-	-	-	-	-	-
Total Tax Expense	144.08	(43.39)	136.27	206.44	(13.87)	155.07
7. Profit (Loss) after Tax (5 - 6)	5,117.01	(581.11)	3,287.13	2,848.65	670.81	1,705.06
8. Other Comprehensive Income						
Total Other Comprehensive Income, Net of Tax	3.78	(3.49)	(25.47)	25.32	(71.61)	(29.28)
(Item that will not be reclassified to Profit or Loss Net of Income Tax)						
9.. Total Comprehensive income for the period	5,120.79	(584.60)	3,261.66	2,873.97	599.20	1,675.78
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	1,125.00
11. Other Equity Rs.6815.18 Lakhs -31.03.2021						
12. Earnings per share of Re. 1 (Not Annualised)						
Basic & Diluted	Rs. 4.55	Rs. (0.52)	Rs. 2.92	Rs. 2.53	Rs. 0.60	Rs. 1.52

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

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

PART II

(Rs. in Lakhs)

**CONSOLIDATED STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED 31st DECEMBER 2021**

Particulars	<-- Quarter Ended -->			For the Nine Month Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a. Sugar	30,233.58	23,916.54	21,696.57	73,931.19	59,194.28	90,212.77
b. Co-generation	8,148.77	0.25	6,432.08	8,149.25	6,432.28	13,260.05
c. Industrial Alcohol	2,139.01	1,383.95	2,328.04	5,525.22	4,969.13	8,030.44
d. Potable Alcohol	5,106.66	5,201.91	4,954.74	14,741.59	12,256.79	20,050.73
e. Unallocated	1,697.09	579.32	1,597.14	2,774.91	2,488.74	4,065.69
Total	47,325.11	31,081.97	37,008.57	1,05,122.16	85,341.22	1,35,619.68
Less: Intersegment Revenue	13,319.38	1,532.30	9,476.60	15,810.26	11,948.05	23,823.20
Net Sales / Income from Operations	34,005.73	29,549.67	27,531.97	89,311.90	73,393.17	1,11,796.48
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	5,039.94	2,029.20	2,513.10	7,346.73	3,871.31	5,335.21
b. Co-generation	1,885.44	(481.24)	1,781.08	1,093.19	1,101.12	2,924.87
c. Industrial Alcohol	353.14	(260.30)	1,062.87	419.08	745.22	542.88
d. Potable Alcohol	(25.26)	(7.14)	(42.53)	51.26	208.19	409.69
e. Unallocated	17.34	9.60	33.28	35.17	54.64	87.62
Total	7,270.60	1,290.12	5,347.80	8,945.43	5,980.48	9,300.27
Less:						
i. Finance Cost	952.07	1,055.26	964.94	3,269.84	3,012.12	4,261.30
ii. Other Unallocable Expenditure	1,119.00	887.10	1,073.78	2,748.84	2,520.25	3,765.36
iii. Unallocable Income	(61.56)	(27.74)	(114.32)	(128.34)	(208.83)	(586.52)
	2,009.51	1,914.62	1,924.40	5,890.34	5,323.54	7,440.14
Profit / (Loss) before tax	5,261.09	(624.50)	3,423.40	3,055.09	656.94	1,860.13
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a. Sugar	36,983.53	29,551.90	43,373.27	36,983.53	43,373.27	52,917.55
b. Co-generation	5,916.45	4,091.76	6,021.76	5,916.45	6,021.76	5,696.68
c. Industrial Alcohol	10,225.37	6,401.32	1,510.10	10,225.37	1,510.10	1,980.82
d. Potable Alcohol	1,925.25	2,163.65	2,075.05	1,925.25	2,075.05	2,899.67
e. Others (Unallocated)	1,346.46	1,171.09	1,562.67	1,346.46	1,562.67	887.16
Total	56,397.06	43,379.72	54,542.85	56,397.06	54,542.85	64,381.88

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

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. 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.
3. 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.
4. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
5. Crushing for the Sugar Season 2021-22 of Ugar Unit has commenced on 18.10.2021 and Jewargi Unit on 30.10.2021
6. 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 04-02-2022.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057

For The Ugar Sugar Works Ltd.

Parag Pansare
Partner
Membership No. 117309

Niraj S. Shirgaokar
Managing Director
DIN - 254525

Place: Pune
Date: 04-02-2022

Place: Ugarkhurd
Date: 04-02-2022

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

(Rs. in Lakhs)

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st DECEMBER 2021.**

Particulars	<-- Quarter Ended -->			For the Nine Month Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	34,005.40	27,166.26	26,223.38	86,927.83	68,868.80	1,07,240.66
(b) Other Operating Income	-	2,383.08	1,308.37	2,383.08	4,523.43	4,555.82
Total income from Operations (Net)	34,005.40	29,549.34	27,531.75	89,310.91	73,392.23	1,11,796.48
2. Other Income	61.56	27.74	114.32	128.34	208.83	585.20
3. Total Income (1 + 2)	34,066.96	29,577.08	27,646.07	89,439.25	73,601.06	1,12,381.68
4. Expenses						
(a) Cost of materials consumed	42,382.15	2,710.80	37,698.67	45,536.10	38,505.51	77,572.53
(b) Other Manufacturing Expenses	983.03	1,003.60	839.10	2,329.67	1,660.09	2,219.92
(c) Purchase of Stock in trade	1,666.29	562.41	1,553.33	2,709.99	2,408.19	3,930.52
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(24,392.71)	18,089.60	(23,837.80)	12,849.97	10,619.22	(4,320.56)
(e) Employee benefit expenses	2,120.99	1,555.73	2,095.43	4,993.27	4,721.91	6,948.12
(f) Finance costs	952.07	1,055.26	964.94	3,269.84	3,012.12	4,261.31
(g) Depreciation & amortisation expense	289.87	285.56	310.91	856.76	926.05	1,241.77
(h) Excise Duty on Sales	4,115.68	4,276.12	3,998.18	11,902.57	9,821.44	16,245.12
(i) Other expenses	688.60	662.69	600.06	1,936.68	1,269.99	2,422.87
Total Expenses	28,805.97	30,201.77	24,222.82	86,384.85	72,944.52	1,10,521.60
5. Profit (Loss) before tax (3 - 4)	5,260.99	(624.69)	3,423.25	3,054.40	656.54	1,860.08
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	309.18
Deferred Tax	144.08	(43.39)	136.27	206.44	(13.87)	(154.35)
Short / Excess Provisions	-	-	-	-	-	-
Total Tax Expense	144.08	(43.39)	136.27	206.44	(13.87)	154.83
7. Profit (Loss) after Tax (5 - 6)	5,116.91	(581.30)	3,286.98	2,847.96	670.41	1,705.25
8. Other Comprehensive Income						
Total Other Comprehensive Income, Net of Tax	3.78	(3.49)	(25.47)	25.32	(71.61)	(14.19)
(Item that will not be reclassified to Profit or Loss Net of Income Tax)						
9.. Total Comprehensive income for the period	5,120.69	(584.79)	3,261.51	2,873.28	598.80	1,691.06
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	1,125.00
11. Other Equity Rs.6815.18 Lakhs -31.03.2021						
12. Earnings per share of Re. 1 (Not Annualised)						
Basic & Diluted	Rs. 4.55	Rs. (0.52)	Rs. 2.92	Rs. 2.53	Rs. 0.60	Rs. 1.52

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

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

PART II

(Rs. in Lakhs)

**STANDALONE STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED 31st DECEMBER 2021**

Particulars	-< Quarter Ended ->			For the Nine Month Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a. Sugar	30,233.58	23,916.54	21,696.57	73,931.19	59,194.28	90,212.77
b. Co-generation	8,148.77	0.25	6,432.08	8,149.25	6,432.28	13,260.05
c. Industrial Alcohol	2,139.01	1,383.95	2,328.04	5,525.22	4,969.13	8,030.44
d. Potable Alcohol	5,106.66	5,201.91	4,954.74	14,741.59	12,256.79	20,050.73
e. Unallocated	1,696.76	579.62	1,596.92	2,773.92	2,487.80	4,065.69
Total	47,324.78	31,082.27	37,008.35	1,05,121.17	85,340.28	1,35,619.68
Less: Intersegment Revenue	13,319.38	1,532.93	9,476.60	15,810.26	11,948.05	23,823.20
Net Sales / Income from Operations	34,005.40	29,549.34	27,531.75	89,310.91	73,392.23	1,11,796.48
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	5,039.94	2,029.20	2,513.10	7,346.73	3,871.31	5,335.21
b. Co-generation	1,885.44	(481.24)	1,781.08	1,093.19	1,101.12	2,924.87
c. Industrial Alcohol	353.14	(260.30)	1,062.87	419.08	745.22	542.88
d. Potable Alcohol	(25.26)	(7.14)	(42.53)	51.26	208.19	409.69
e. Unallocated	17.93	9.41	32.63	35.17	53.74	87.62
Total	7,271.19	1,289.93	5,347.15	8,945.43	5,979.58	9,300.27
Less:						
i. Finance Cost	952.07	1,055.26	964.94	3,269.84	3,012.12	4,261.31
ii. Other Unallocable Expenditure	1,119.69	887.10	1,073.28	2,749.53	2,519.75	3,764.08
iii. Unallocable Income	(61.56)	(27.74)	(114.32)	(128.34)	(208.83)	(585.20)
	2,010.20	1,914.62	1,923.90	5,891.03	5,323.04	7,440.19
Profit / (Loss) before tax	5,260.99	(624.69)	3,423.25	3,054.40	656.54	1,860.08
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a. Sugar	36,983.53	29,551.90	43,373.27	36,983.53	43,373.27	52,917.55
b. Co-generation	5,916.45	4,091.76	6,021.76	5,916.45	6,021.76	5,696.68
c. Industrial Alcohol	10,225.37	6,401.32	1,510.10	10,225.37	1,510.10	1,980.82
d. Potable Alcohol	1,925.25	2,163.65	2,075.05	1,925.25	2,075.05	2,899.67
e. Others (Unallocated)	1,235.95	1,045.74	1,438.24	1,235.95	1,438.24	777.34
Total	56,286.55	43,254.37	54,418.42	56,286.55	54,418.42	64,272.06

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

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. 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.
3. 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.
4. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
5. Crushing for the Sugar Season 2021-22 of Ugar Unit has commenced on 18.10.2021 and Jewargi Unit on 30.10.2021
6. 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 04-02-2022.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057

For The Ugar Sugar Works Ltd.

Parag Pansare
Partner
Membership No. 117309

Niraj S. Shirgaokar
Managing Director
DIN - 254525

Place: Pune
Date: 04-02-2022

Place: Ugarkhurd
Date: 04-02-2022