

## THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416  
Administrative Offices: Ugarkhurd 591316 (Dist. Belgaum)  
Factories: Ugarkhurd (Dist. Belgaum) and Nagarhalli-Malli Village (Dist. Kalburgi)

**PART I** (Amount in Rs. Lakh)

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

Particulars	<-- Quarter Ended -->			Year Ended
	6/30/2016 (Unaudited)	3/31/2016 (Audited)	6/30/2015 (Unaudited)	3/31/2016 (Audited)
<b>1. Income from Operations</b>				
(a) Net Sales / Income from operations (Net of excise duty)	<b>11,675.15</b>	37,138.13	11,695.90	82,387.01
(b) Other Operating Income	<b>99.40</b>	862.38	-	1,343.21
<b>Total income from Operations (Net)</b>	<b>11,774.55</b>	<b>38,000.51</b>	<b>11,695.90</b>	83,730.22
<b>2. Expenses</b>				
(a) Cost of materials consumed	<b>466.13</b>	32,389.71	9,033.16	62,491.56
(b) Other Manufacturing Expenses	<b>278.80</b>	579.31	371.03	2,389.70
(c) Purchase of Stock in trade	<b>719.45</b>	835.13	672.55	2,599.30
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	<b>7,757.18</b>	(6,379.49)	8,177.99	1,765.99
(e) Employee benefit expenses	<b>1,320.24</b>	2,513.57	1,426.63	6,766.21
(f) Depreciation & amortisation expense	<b>345.39</b>	396.69	387.45	1,567.98
(g) Other expenses	<b>443.50</b>	1,012.17	524.21	2,673.76
<b>Total Expenses</b>	<b>11,330.69</b>	<b>31,347.09</b>	<b>20,593.02</b>	80,254.50
<b>3. Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>443.86</b>	<b>6,653.42</b>	<b>(8,897.12)</b>	3,475.72
4. Other Income	<b>487.19</b>	386.25	268.37	882.70
<b>5. Profit from operations before finance costs and exceptional items (3 + 4)</b>	<b>931.05</b>	<b>7,039.67</b>	<b>(8,628.75)</b>	4,358.42
6. Finance costs	<b>794.97</b>	600.73	649.57	2,873.75
<b>7. Profit from operations after finance costs but before exceptional items (5 - 6)</b>	<b>136.08</b>	<b>6,438.94</b>	<b>(9,278.32)</b>	1,484.67
8. Exceptional Items	-	-	-	-
<b>9. Profit from ordinary activities before tax (7 ± 8)</b>	<b>136.08</b>	<b>6,438.94</b>	<b>(9,278.32)</b>	1,484.67
10. Tax expense	<b>25.29</b>	275.30	(16.01)	356.39

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**PART I** (Amount in Rs. Lakh)

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

Particulars	<-- Quarter Ended -->			Year Ended
	6/30/2016 (Unaudited)	3/31/2016 (Audited)	6/30/2015 (Unaudited)	3/31/2016 (Audited)
11. Profit from ordinary activities after tax (9 ± 10)	110.79	6,163.64	(9,262.31)	1,128.28
12. Extraordinary items (net of tax expense)	-	-	-	-
13. Net Profit for the period (11 ± 12)	110.79	6,163.64	(9,262.31)	1,128.28
14. Share of Profit / (Loss) of associates	-	-	-	-
15. Minority Interest	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13 ± 14 ± 15)	110.79	6,163.64	(9,262.31)	1,128.28
17. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00
18. Reserves excluding Revaluation Reserve as per the balance sheet of the previous accounting year	... ..	... ..	... ..	7,960.15
19.i Earnings per share (before extraordinary items) of Re. 1 (not annualised)	Rs.	Rs.	Rs.	Rs.
(a) Basic	0.10	5.48	(8.23)	1.00
(b) Diluted	0.10	5.48	(8.23)	1.00
19.ii Earnings per share (after extraordinary items) of Re. 1 (not annualised)	Rs.	Rs.	Rs.	Rs.
(a) Basic	0.10	5.48	(8.23)	1.00
(b) Diluted	0.10	5.48	(8.23)	1.00

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**PART I** (Amount in Rs. Lakh)

### UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2016

Particulars	<-- Quarter Ended -->			Year Ended
	6/30/2016 (Unaudited)	3/31/2016 (Audited)	6/30/2015 (Unaudited)	3/31/2016 (Audited)
<b>1. Segment Revenue</b>				
a. Sugar	<b>10,716.42</b>	39,423.30	10,848.33	83,102.72
b. Co-generation	<b>199.19</b>	7,476.33	1,284.63	13,946.66
c. Industrial Alcohol	<b>990.38</b>	1,902.29	1,229.55	5,996.93
d. Potable Alcohol	<b>878.03</b>	1,252.93	1,017.48	4,719.67
e. Unallocated	-	-	-	-
Total	<b>12,784.02</b>	50,054.85	14,379.99	107,765.98
Less: Intersegment Revenue	<u>1,009.47</u>	<u>12,054.34</u>	<u>2,684.09</u>	<u>24,035.76</u>
Net Sales / Income from Operations	<u><b>11,774.55</b></u>	<u><b>38,000.51</b></u>	<u><b>11,695.90</b></u>	<u><b>83,730.22</b></u>
<b>2. Segment Results</b>				
Profit / (Loss) before interest & tax				
a. Sugar	<b>1,384.83</b>	6,238.41	(8,320.38)	3,725.71
b. Co-generation	<b>(317.63)</b>	1,394.54	(156.55)	1,957.48
c. Industrial Alcohol	<b>47.63</b>	226.00	185.97	704.74
d. Potable Alcohol	<b>90.67</b>	43.49	156.19	490.10
e. Unallocated	-	-	-	-
Total	<b>1,205.50</b>	7,902.44	(8,134.77)	6,878.03
Less:				
i. Finance Cost	<b>794.97</b>	600.73	649.57	2,873.75
ii. Other Unallocable Expenditure	<b>761.64</b>	1,249.02	762.35	3,402.31
iii. Unallocable Income	<u><b>(487.19)</b></u>	<u><b>(386.25)</b></u>	<u><b>(268.37)</b></u>	<u><b>(882.70)</b></u>
Profit / (Loss) before tax	<u><b>136.08</b></u>	<u><b>6,438.94</b></u>	<u><b>(9,278.32)</b></u>	<u><b>1,484.67</b></u>
<b>3. Capital Employed</b> (Segment Assets minus Segment Liabilities)				
a. Sugar	<b>40,344.02</b>	38,176.10	26,244.36	38,176.10
b. Co-generation	<b>5,300.21</b>	6,807.74	5,563.04	6,807.74
c. Industrial Alcohol	<b>2,092.36</b>	2,102.01	1,481.64	2,102.01
d. Potable Alcohol	<b>2,353.64</b>	3,265.75	2,374.51	3,265.75
e. Others (Unallocated)	<u><b>38.06</b></u>	<u><b>75.20</b></u>	<u><b>1,252.75</b></u>	<u><b>75.20</b></u>
Total	<b>50,128.29</b>	50,426.80	36,916.30	50,426.80

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### 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. Figures for the immediately preceding quarter, corresponding periods in the earlier year and for the Previous Accounting Year have been regrouped / recast, where necessary.
4. The Statutory Auditors of the Company have carried out a limited review of the accounts for the quarter.
5. 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 02-08-2016.

For M/s P. G. Bhagwat  
Chartered Accountants  
Firm Regn. No. 101118W

For The Ugar Sugar Works Ltd.

**Nikhil M. Shevade**  
Partner  
Membership No. 217379

**Niraj S. Shirgaokar**  
Managing Director  
DIN - 254525

Place: Mumbai  
Date: 02-08-2016