

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 ENDED 30th JUNE, 2018

Particulars	<-- Quarter Ended -->			Year ended
	6/30/2018 (Unaudited)	3/31/2018 (Audited)	6/30/2017 (Unaudited)	3/31/2018 (Audited)
1. Revenue from Operations				
(a) Sales / Income from operations	19,728.41	25,094.63	14,688.25	79,850.15
(b) Other Operating Income	-	-	-	-
Total income from Operations (Net)	19,728.41	25,094.63	14,688.25	79,850.15
2. Other Income	36.93	78.73	52.29	341.26
3. Total Income (1 + 2)	19,765.34	25,173.36	14,740.54	80,191.41
4. Expenses				
(a) Cost of materials consumed	685.94	32,457.59	406.81	74,535.67
(b) Other Manufacturing Expenses	326.20	455.14	443.20	2,222.12
(c) Purchase of Stock in trade	590.18	1,072.11	495.80	3,012.61
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	13,274.81	(16,470.00)	8,595.76	(21,297.94)
(e) Employee benefit expenses	1,053.20	1,885.30	1,298.68	6,523.33
(f) Finance costs	1,231.71	889.29	914.15	2,909.20
(g) Depreciation & amortisation expense	423.01	769.12	370.80	1,947.92
(h) Excise Duty on Sales	3,473.36	3,946.23	4,179.79	14,861.78
(i) Other expenses	498.30	746.03	398.95	2,109.73
Total Expenses	21,556.72	25,750.81	17,103.94	86,824.42
5. Profit before tax (3 - 4)	(1,791.38)	(577.45)	(2,363.40)	(6,633.01)
6. Tax Expense				
Current Tax (Net of MAT Credit)	-	-	-	-
Deferred Tax	98.87	(397.37)	59.01	186.08
Short / Excess Provisions	0.33	-		
Total Tax Expense	99.20	(397.37)	59.01	186.08
7. Profit after Tax (5 - 6)	(1,890.58)	(180.08)	(2,422.41)	(6,819.09)
8. Other Comprehensive Income				
A. (i) Items that will not be reclassified to Profit or Loss				
Remeasurement of defined benefit Plans	427.65	27.17	252.19	368.82
(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	132.14	113.96	-	113.96

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 ENDED 30th JUNE, 2018

Particulars	<-- Quarter Ended -->			Year ended
	6/30/2018 (Unaudited)	3/31/2018 (Audited)	6/30/2017 (Unaudited)	3/31/2018 (Audited)
B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
(ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	254.86
Total Other Comprehensive Income, Net of Tax	295.51	(86.79)	252.19	254.86
9.. Total Comprehensive income for the period	(1,595.08)	(266.87)	(2,170.22)	(6,564.23)
10. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00 1,125.00
11. Other Equity as on 31-03-2018: Rs. 3,408.38 lakh			
12. Earnings per share of Re. 1 (not annualised)	Rs.	Rs.	Rs.	Rs.
Basic & Diluted	(1.68)	(0.16)	(2.15)	(6.06)

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)

**UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30th JUNE, 2018**

Particulars	<-- Quarter Ended -->			Year Ended
	6/30/2018 (Unaudited)	3/31/2018 (Audited)	6/30/2017 (Unaudited)	3/31/2018 (Audited)
1. Segment Revenue				
a. Sugar	14,177.50	21,735.98	10,317.62	67,338.52
b. Co-generation	0.26	5,867.99	13.95	13,062.41
c. Industrial Alcohol	1,754.39	2,512.97	803.60	5,706.16
d. Potable Alcohol	4,497.00	5,231.13	4,617.79	18,819.26
e. Unallocated	610.84	-	-	-
Total	21,039.99	35,348.07	15,752.96	104,926.35
Less: Intersegment Revenue	<u>1,311.58</u>	<u>10,253.44</u>	<u>1,064.71</u>	<u>25,076.20</u>
Net Sales / Income from Operations	<u>19,728.41</u>	<u>25,094.63</u>	<u>14,688.25</u>	<u>79,850.15</u>
2. Segment Results				
Profit / (Loss) before interest & tax				
a. Sugar	(21.87)	(276.52)	(517.05)	(2,482.73)
b. Co-generation	(267.07)	937.45	(362.93)	1,110.00
c. Industrial Alcohol	394.74	558.74	37.41	807.12
d. Potable Alcohol	42.85	17.75	63.20	113.58
e. Unallocated	14.79	-	-	-
Total	163.44	1,237.42	(779.37)	(452.03)
Less:				
i. Finance Cost	1,231.71	889.29	914.15	2,909.20
ii. Other Unallocable Expenditure	760.04	1,004.31	722.17	3,613.04
iii. Unallocable Income	<u>(36.93)</u>	<u>(78.73)</u>	<u>(52.29)</u>	<u>(341.26)</u>
Profit / (Loss) before tax	<u>(1,791.38)</u>	<u>(577.45)</u>	<u>(2,363.40)</u>	<u>(6,633.01)</u>
3. Capital Employed (Segment Assets minus Segment Liabilities)				
a. Sugar	36,173.17	32,609.10	34,158.96	32,609.10
b. Co-generation	5,333.69	5,983.87	5,209.56	5,983.87
c. Industrial Alcohol	1,537.33	2,191.31	1,964.75	2,191.31
d. Potable Alcohol	2,120.32	2,023.27	2,194.70	2,023.27
e. Others (Unallocated)	<u>1,494.66</u>	<u>551.45</u>	<u>936.79</u>	<u>551.45</u>
Total	46,659.17	43,359.00	44,464.76	43,359.00

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)

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 corresponding quarter in the earlier year have been regrouped / recast, where necessary. Post applicability of Goods and Service Tax (GST), with effect from 1 July 2017, revenue from operations are required to be disclosed net of GST. Accordingly, the revenue from operations for the quarter 30 June 2018 are not comparable with the previous periods presented in the results.
4. 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.
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 10-08-2018.

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.

Niraj S. Shirgaokar
Managing Director
DIN - 254525

Place: Sangli

Date: 10-08-2018