

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 30th JUNE 2021.**

Particulars	<-- Quarter Ended -->			Year Ended
	30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	31/03/2021 (Audited)
1. Revenue from Operations				
(a) Sales / Income from operations	25,756.50	38,371.86	20,915.77	107,240.66
(b) Other Operating Income	-	32.39	1,828.50	4,555.82
Total income from Operations (Net)	25,756.50	38,404.25	22,744.27	111,796.48
2. Other Income	39.04	376.75	30.44	586.52
3. Total Income (1 + 2)	25,795.54	38,781.00	22,774.71	112,383.00
4. Expenses				
(a) Cost of materials consumed	443.15	39,067.02	200.41	77,572.53
(b) Other Manufacturing Expenses	343.04	559.83	231.42	2,219.92
(c) Purchase of Stock in trade	481.29	1,522.33	370.33	3,930.52
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	19,153.08	(14,939.78)	18,620.42	(4,320.56)
(e) Employee benefit expenses	1,316.69	2,226.70	1,128.29	6,949.56
(f) Finance costs	1,262.51	1,249.18	1,124.97	4,261.30
(g) Depreciation & amortisation expense	281.54	316.20	306.64	1,242.62
(h) Excise Duty on Sales	3,510.77	6,423.68	1,841.25	16,245.12
(i) Other expenses	584.97	1,152.65	268.09	2,421.86
Total Expenses	27,377.04	37,577.81	24,091.82	110,522.87
5. Profit (Loss) before tax (3 - 4)	(1,581.50)	1,203.19	(1,317.11)	1,860.13
6. Tax Expense				
Current Tax (Net of MAT Credit)	-	309.44	-	309.44
Deferred Tax	105.75	(140.50)	(87.79)	(154.37)
Short / Excess Provisions	-	-	-	-
Total Tax Expense	105.75	168.94	(87.79)	155.07
7. Profit (Loss) after Tax (5 - 6)	(1,687.25)	1,034.25	(1,229.32)	1,705.06
8. Other Comprehensive Income				
Total Other Comprehensive Income, Net of Tax (Item that will not be reclassified to Profit or Loss Net of Income Tax)	25.03	57.68	(122.82)	(29.28)
9.. Total Comprehensive income for the period	(1,662.22)	1,091.93	(1,352.14)	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
11. Other Equity Rs.6924.99 Lakhs -31.03.2021				
12. Earnings per share of Re. 1 (Not Annualised)				
Basic & Diluted	Rs. (1.50)	Rs. 0.92	Rs. (1.09)	Rs. 1.52

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PART II

(Rs. in Lakhs)

**CONSOLIDATED STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
 QUARTER ENDED 30th JUNE 2021**

Particulars	<-- Quarter Ended -->			Year Ended
	30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	31/03/2021 (Audited)
1. Segment Revenue				
a. Sugar	19,781.07	31,018.49	19,430.66	90,212.77
b. Co-generation	0.23	6,827.77	0.20	13,260.05
c. Industrial Alcohol	2,002.26	3,061.31	806.92	8,030.44
d. Potable Alcohol	4,433.02	7,793.94	2,502.14	20,050.73
e. Unallocated	498.50	1,577.89	387.28	4,065.69
Total	26,715.08	50,279.40	23,127.20	135,619.68
Less: Intersegment Revenue	958.58	11,875.15	382.93	23,823.20
Net Sales / Income from Operations	25,756.50	38,404.25	22,744.27	111,796.48
2. Segment Results				
Profit / (Loss) before interest & tax				
a. Sugar	277.59	1,463.90	595.71	5,335.21
b. Co-generation	(311.01)	1,823.75	(275.72)	2,924.87
c. Industrial Alcohol	326.24	(202.34)	(60.78)	542.88
d. Potable Alcohol	83.66	201.50	171.59	409.69
e. Unallocated	8.23	33.92	8.77	87.62
Total	384.71	3,320.73	439.57	9,300.27
Less:				
i. Finance Cost	1,262.51	1,249.18	1,124.97	4,261.30
ii. Other Unallocable Expenditure	742.74	1,245.11	662.15	3,765.36
iii. Unallocable Income	(39.04)	(376.75)	(30.44)	(586.52)
	1,966.21	2,117.54	1,756.68	7,440.14
Profit / (Loss) before tax	(1,581.50)	1,203.19	(1,317.11)	1,860.13
3. Capital Employed (Segment Assets minus Segment Liabilities)				
a. Sugar	42,363.93	52,917.55	42,978.96	52,917.55
b. Co-generation	4,539.98	5,696.68	4,668.31	5,696.68
c. Industrial Alcohol	2,214.64	1,980.82	1,654.50	1,980.82
d. Potable Alcohol	1,962.91	2,899.67	1,585.12	2,899.67
e. Others (Unallocated)	1,093.87	887.16	542.84	887.16
Total	52,175.33	64,381.88	51,429.73	64,381.88

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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. 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. 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 12-08-2021.

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

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Pune
Date: 12-08-2021

Place: Ugarkhurd
Date: 12-08-2021

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PART I (Rs. in Lakhs)

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th JUNE 2021.**

Particulars	<-- Quarter Ended -->			Year Ended
	30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	31/03/2021 (Audited)
1. Revenue from Operations				
(a) Sales / Income from operations	25,756.17	38,371.86	20,915.45	107,240.66
(b) Other Operating Income	-	32.39	1,828.50	4,555.82
Total income from Operations (Net)	25,756.17	38,404.25	22,743.95	111,796.48
2. Other Income	39.04	376.37	30.44	585.20
3. Total Income (1 + 2)	25,795.21	38,780.62	22,774.39	112,381.68
4. Expenses				
(a) Cost of materials consumed	443.15	39,067.02	200.41	77,572.53
(b) Other Manufacturing Expenses	343.04	559.83	231.42	2,219.92
(c) Purchase of Stock in trade	481.29	1,522.33	370.33	3,930.52
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	19,153.08	(14,939.78)	18,620.42	(4,320.56)
(e) Employee benefit expenses	1,316.55	2,226.21	1,128.01	6,948.12
(f) Finance costs	1,262.51	1,249.19	1,124.97	4,261.31
(g) Depreciation & amortisation expense	281.33	315.72	306.52	1,241.77
(h) Excise Duty on Sales	3,510.77	6,423.68	1,841.25	16,245.12
(i) Other expenses	585.39	1,152.88	268.50	2,422.87
Total Expenses	27,377.11	37,577.08	24,091.83	110,521.60
5. Profit (Loss) before tax (3 - 4)	(1,581.90)	1,203.54	(1,317.44)	1,860.08
6. Tax Expense				
Current Tax (Net of MAT Credit)	-	309.18	-	309.18
Deferred Tax	105.75	(140.48)	(87.79)	(154.35)
Short / Excess Provisions	-	-	-	-
Total Tax Expense	105.75	168.70	(87.79)	154.83
7. Profit (Loss) after Tax (5 - 6)	(1,687.65)	1,034.84	(1,229.65)	1,705.25
8. Other Comprehensive Income				
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9.. Total Comprehensive income for the period	(1,662.62)	1,092.26	(1,352.47)	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
11. Other Equity Rs.6815.18 Lakhs -31.03.2021				
12. Earnings per share of Re. 1 (Not Annualised)				
Basic & Diluted	Rs. (1.50)	Rs. 0.92	Rs. (1.09)	Rs. 1.52

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d. Potable Alcohol	4,433.02	7,793.94	2,502.14	20,050.73
e. Unallocated	497.54	1,577.89	386.34	4,065.69
Total	26,714.12	50,279.40	23,126.26	135,619.68
Less: Intersegment Revenue	957.95	11,875.15	382.31	23,823.20
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	1,966.21	2,117.15	1,756.68	7,440.19
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c. Industrial Alcohol	2,214.64	1,980.82	1,654.50	1,980.82
d. Potable Alcohol	1,962.91	2,899.67	1,585.12	2,899.67
e. Others (Unallocated)	983.66	777.34	368.75	777.34
Total	52,065.12	64,272.06	51,255.64	64,272.06

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Parag Pansare
Partner
Membership No. 117309

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Pune
Date: 12-08-2021

Place: Ugarkhurd
Date: 12-08-2021