

THE UGAR SUGAR WORKS LTD.

Registered Office : Mahaveernagar, Sangli 416 416
Works: Ugarkhurd (Dist.Belgaum) & Nagarhalli-Malli Village (Dist. Gulbarga)
Administrative Offices: Ugarkhurd (Dist.Belgaum)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2010

Rs. in lakh

Particulars	Quarter ended	Quarter ended	Previous
	30.06.2010 Unaudited	30.06.2009 Unaudited	accounting Year ended 31.03.2010 Audited
1. a. Net Sales / Income from Operations	14,924.03	11,178.61	44,463.20
b. Other Operational Income	-	-	-
Total	14,924.03	11,178.61	44,463.20
2. Expenditure			
a. (Increase) / Decrease in stock in trade and work in progress	9,082.88	8,230.48	(11,763.45)
b. Consumption of Raw Materials	1,427.32	78.31	41,273.64
c. Purchase of traded goods	380.39	163.63	1,614.10
d. Employees cost	910.55	773.72	3,821.21
e. Depreciation and Amortisation	709.69	836.38	3,442.45
f. Other expenditure	1,480.36	1,310.93	6,935.76
g. Total	13,991.19	11,393.45	45,323.71
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 -2)	932.84	(214.84)	(860.51)
4. Other Income	253.52	80.27	424.80
5. Profit before Interest & Exceptional Items (3+4)	1,186.36	(134.57)	(435.71)
6. Interest and Finance charges	812.57	606.66	2,370.63
7. Profit after Interest & Exceptional Items (5 - 6)	373.79	(741.23)	(2,806.34)
8. Exceptional Items	-	-	-
9. Profit (+)/ Loss (-) from ordinary activities before tax (7 + 8)	373.79	(741.23)	(2,806.34)
10. Tax expense	282.31	(43.18)	(802.70)
11. Profit (+)/ Loss (-) from ordinary activities after tax (9 - 10)	91.48	(698.05)	(2,003.64)
12. Extraordinary items (net of tax expense)	-	-	-
13. Net Profit / (Loss) for the Period (11 - 12)	91.48	(698.05)	(2,003.64)
14. Paid up Equity Share Capital (Face value per share of Re.1)	1,125.00	1,125.00	1,125.00
15. Reserves excluding Revaluation Reserve as per the Balance Sheet of previous Accounting year			7,243.03
16. Earning Per Share EPS			
a. Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.08	(0.62)	(1.78)
b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.08	(0.62)	(1.78)
17. Public Shareholding			
Number of shares	59,662,756	59,015,949	59,656,506
percentage of shareholding	53.03	52.46	53.03
18. Promoters and promoters group Shareholding			
a. Pledge /Encumbered			
Number of shares	1,000,000	1,000,000	1,000,000
Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	1.89	1.87	1.89
Percentage of shares (as a % of the total share capital of the company)	0.89	0.89	0.89
a. Non - encumbered			
Number of shares	51,837,244	52,484,051	51,843,494
Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	98.11	98.13	98.11
Percentage of shares (as a % of the total share capital of the company)	46.08	46.65	46.08

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2010

Notes:

- 1 The main business of the company being seasonal the figures of the current financial year are not comparable with those of the earlier financial year and are not indicative of Annual Results
- 2 Inter-segment transfers are recorded at cost except for Bagasse and Molasses, cost of which is unascertainable and which are recorded at prevalent market price
- 3 Crushing for the Season 2009-10 at Ugar concluded on 3rd April, 2010 and that at Jewargi on 21st April, 2010.
- 4 Government of India by its order dated 21st June, 2010 has provisionally revised the levy price of sugar upward for the season 2009-10, effect of which amounting to Rs.1,388.86 lakh is given in the accounts for the current quarter
- 5 Tax Provision comprises of Current Tax Provision (net of excess provisions for earlier year) - Rs. 19.18 lakh and Deferred Tax Adjustment - Rs. 263.13 lakh.
- 6 Limited review of the Accounts for the current quarter has been conducted by the Statutory Auditors of the Company
- 7 Number of grievances received from the investors during the Quarter : 3
Number of grievances disposed during the Quarter : 3
Number of grievances as at the end of the Quarter : Nil
- 8 The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13.08.2010.

FOR THE UGAR SUGAR WORKS LTD.

Place : Pune
Date: 13.08.2010.

P. V. Shirgaokar
Managing Director

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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2010

Particulars	Rs. in lakh		
	Quarter ended 30.06.2010 Unaudited	Quarter ended 30.06.2009 Unaudited	Previous accounting Year ended 31.03.2010 Audited
1. Segment Revenue			
a. Sugar	13,470.30	9,635.71	42,077.07
b. Co-Generation	557.69	258.16	8,428.91
c. Industrial Alcohol	683.86	763.18	2,260.90
d. Potable Alcohol	1,180.75	992.27	3,570.31
Total	<u>15,892.60</u>	<u>11,649.32</u>	<u>56,337.19</u>
Less: Inter segment revenue	968.57	470.71	11,873.99
Net Sales / Income from Operations	<u>14,924.03</u>	<u>11,178.61</u>	<u>44,463.20</u>
2. Segment Results			
Profit / (Loss) before tax and interest			
a. Sugar	1,660.99	804.42	383.77
b. Co-Generation	(366.10)	(853.85)	(7.55)
c. Industrial Alcohol	(65.13)	(27.09)	380.40
d. Potable Alcohol	172.36	244.45	455.41
Total	<u>1,402.12</u>	<u>167.93</u>	<u>1,212.03</u>
Less:			
i) Interest	812.57	606.66	2,370.63
ii) Other un-allocable expenditure net off unallocable income	215.76	302.50	1,647.74
Total Profit Before Tax	<u>373.79</u>	<u>(741.23)</u>	<u>(2,806.34)</u>
3. Capital employed (Segment assets - segment liabilities)			
a. Sugar	33,754.18	23,933.11	32,916.67
b. Co-Generation	7,764.19	9,232.82	8,198.93
c. Industrial Alcohol	1,387.43	1,716.90	1,952.61
d. Potable Alcohol	1,012.63	1,437.21	1,321.22
e. Others (Unallocated)	1,125.19	2,085.48	1,212.95
Total	<u>45,043.62</u>	<u>38,405.52</u>	<u>45,602.38</u>

FOR THE UGAR SUGAR WORKS LTD.

Place : Pune
 Date: 13.08.2010.

P. V. Shirgaokar
 Managing Director