

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)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2020.**

Particulars	<-- Quarter Ended -->			For the six months ended on		Year ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	21,729.97	20,915.45	20,211.66	42,645.42	45,242.37	96,619.83
(b) Other Operating Income	1,386.56	1,828.50	-	3,215.06	-	4,481.35
Total income from Operations (Net)	23,116.53	22,743.95	20,211.66	45,860.48	45,242.37	101,101.18
2. Other Income	64.07	30.44	38.76	94.51	83.53	280.57
3. Total Income (1 + 2)	23,180.60	22,774.39	20,250.42	45,954.99	45,325.90	101,381.75
4. Expenses						
(a) Cost of materials consumed	606.43	200.41	632.57	806.84	1,111.89	57,243.99
(b) Other Manufacturing Expenses	589.57	231.42	1,038.52	820.99	1,333.35	2,389.03
(c) Purchase of Stock in trade	484.53	370.33	490.91	854.86	1,139.42	3,521.15
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	15,836.60	18,620.42	12,264.04	34,457.02	32,681.60	7,110.32
(e) Employee benefit expenses	1,498.47	1,128.01	1,394.86	2,626.48	2,868.22	6,997.69
(f) Finance costs	922.21	1,124.97	1,469.26	2,047.18	2,608.12	4,313.24
(g) Depreciation & amortisation expense	308.62	306.52	346.45	615.14	692.71	1,374.04
(h) Excise Duty on Sales	3,982.01	1,841.25	3,626.53	5,823.26	6,773.79	14,062.76
(i) Other expenses	401.43	268.50	443.84	669.93	1,453.45	2,979.04
Total Expenses	24,629.87	24,091.83	21,706.98	48,721.70	50,662.55	99,991.24
5. Profit (Loss) before tax (3 - 4)	(1,449.27)	(1,317.44)	(1,456.56)	(2,766.71)	(5,336.65)	1,390.50
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	(62.35)	(87.79)	67.46	(150.14)	(175.22)	13.85
Short / Excess Provisions	-	-	-	-	-	-
Total Tax Expense	(62.35)	(87.79)	67.46	(150.14)	(175.22)	13.85
7. Profit (Loss) after Tax (5 - 6)	(1,386.92)	(1,229.65)	(1,524.02)	(2,616.57)	(5,161.43)	1,376.64
8. Other Comprehensive Income						
Total Other Comprehensive Income, Net of Tax (Items that will not be reclassified to Profit or Loss Net of Income Tax)	76.68	(122.82)	(10.02)	(46.14)	(49.76)	(128.30)
9.. Total Comprehensive income for the period	(1,310.24)	(1,352.47)	(1,534.04)	(2,662.71)	(5,211.19)	1,248.35
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.5236.63 Lakhs -31.03.2020						
12. Earnings per share of Re. 1 (not annualised)						
Basic & Diluted	Rs. (1.23)	Rs. (1.09)	Rs. (1.35)	Rs. (2.33)	Rs. (4.59)	Rs. 1.22

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)

(Rs. in Lakhs)

STATEMENT OF STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2020

Particulars	<-- Quarter Ended -->			For the six months ended on		Year Ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1. Segment Revenue						
a. Sugar	18,067.05	19,430.66	15,114.82	37,497.71	35,185.75	84,033.56
b. Co-generation	-	0.20	0.25	0.20	49.42	11,528.08
c. Industrial Alcohol	1,834.17	806.92	1,508.71	2,641.09	2,189.18	7,029.43
d. Potable Alcohol	4,799.91	2,502.14	4,684.88	7,302.05	8,731.38	17,913.82
e. Unallocated	504.54	386.34	508.77	890.88	1,168.76	3,595.79
Total	25,205.67	23,126.26	21,817.43	48,331.93	47,324.49	124,100.68
Less: Intersegment Revenue	2,089.14	382.31	1,605.77	2,471.45	2,082.12	22,999.50
Net Sales / Income from Operations	<u>23,116.53</u>	<u>22,743.95</u>	<u>20,211.66</u>	<u>45,860.48</u>	<u>45,242.37</u>	<u>101,101.18</u>
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	762.50	595.71	1,346.67	1,358.21	(291.60)	7,425.83
b. Co-generation	(404.24)	(275.72)	(638.00)	(679.96)	(1,147.76)	1,386.64
c. Industrial Alcohol	(256.87)	(60.78)	(79.20)	(317.65)	12.16	430.04
d. Potable Alcohol	79.13	171.59	93.11	250.72	213.88	206.52
e. Unallocated	12.67	8.44	10.57	21.11	22.83	81.64
Total	193.19	439.24	733.15	632.43	(1,190.49)	9,530.67
Less:						
i. Finance Cost	922.21	1,124.97	1,469.26	2,047.18	2,608.12	4,313.22
ii. Other Unallocable Expenditure	784.32	662.15	759.21	1,446.47	1,621.57	4,107.59
iii. Unallocable Income	(64.07)	(30.44)	(38.76)	(94.51)	(83.53)	(280.64)
Profit / (Loss) before tax	<u>1,642.46</u>	<u>1,756.68</u>	<u>2,189.71</u>	<u>3,399.14</u>	<u>4,146.16</u>	<u>8,140.17</u>
	<u>(1,449.27)</u>	<u>(1,317.44)</u>	<u>(1,456.56)</u>	<u>(2,766.71)</u>	<u>(5,336.65)</u>	<u>1,390.50</u>
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a. Sugar	33,152.22	42,978.96	31,165.42	33,152.22	31,165.42	41,322.16
b. Co-generation	4,196.40	4,668.31	4,621.84	4,196.40	4,621.84	5,131.49
c. Industrial Alcohol	1,715.37	1,654.50	1,423.26	1,715.37	1,423.26	1,783.47
d. Potable Alcohol	2,446.18	1,585.12	1,410.27	2,446.18	1,410.27	1,790.58
e. Others (Unallocated)	905.62	368.75	784.56	905.62	784.56	582.29
Total	<u>42,415.79</u>	<u>51,255.64</u>	<u>39,405.35</u>	<u>42,415.79</u>	<u>39,405.35</u>	<u>50,609.99</u>

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. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
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 recognized accounting practices and policies to the extent applicable.
5. Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases". The effect of adoption on the results of the company was insignificant.
6. Impact of Covid-19 : Overall there is no material impact on financial results for the Quarter and half year ended 30th September 2020.
7. Crushing for the Sugar Season 2020-21 of Ugar Unit has commenced on 25.10.2020.
8. 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 11-11-2020.

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.

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Pune
Date: 11-11-2020

Place: Ugar Khurd
Date: 11-11-2020

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)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES**AS ON 30th September, 2020**

(Rs. in Lakhs)

Particulars	As At 30/09/2020	As At 31/03/2020
Assets		
1. Non-Current Assets		
a Property Plant & Equipment	13,009.90	13,556.42
b Capital Work - in - Progress	57.35	84.54
c Investment Property	7.79	8.04
d Other Intangible Assets	3.35	5.27
f Financial Assets		
i. Investments	420.40	418.35
ii. Others	64.66	63.97
iii. Non Current Loans and advances	<u>3.50</u>	<u>3.50</u>
	488.56	485.82
g Other Non-current Assets	<u>297.21</u>	<u>362.08</u>
	13,864.16	14,502.17
2. Current Assets		
a Inventories	24,357.91	58,776.68
b Financial Assets		
i. Trade Receivables	4,310.71	1,153.54
ii. Cash & Cash Equivalents	1,104.43	990.61
iii. Bank Balances other than ii above	249.98	141.57
iv. Others	<u>5.87</u>	<u>6.83</u>
	5,670.99	2,292.55
c Current Tax Assets	459.36	459.18
d Other Current Assets	<u>10,920.82</u>	<u>6,929.86</u>
	<u>41,409.08</u>	<u>68,458.27</u>
Total Assets	55,273.24	82,960.44

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)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES
AS ON 30th September, 2020

(Rs. in Lakhs)

Particulars	As At 30/09/2020	As At 31/03/2020
Equity and Liabilities		
1. Equity	-	-
a Equity Share Capital	1,125.00	1,125.00
b Other Equity	<u>2,461.40</u>	<u>5,236.63</u>
	3,586.40	6,361.63
2. Liabilities		
1. Non-current Liabilities		
a Financial Liabilities	-	-
i. Borrowings	5,893.48	4,848.25
b Provisions	401.72	360.05
c Deferred Tax Liabilities (Net)	<u>900.26</u>	<u>1,075.20</u>
	7,195.46	6,283.50
2. Current Liabilities		
a Financial Liabilities		
i. Borrowings	27,463.91	36,619.76
ii. Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	27.64	17.28
-Total outstanding dues other than micro enterprises and small enterprises	1,552.43	17,211.77
iii. Other payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues other than micro enterprises and small enterprises	-	-
iii. Other Financial Liabilities	<u>12,457.55</u>	<u>10,862.91</u>
	41,501.53	64,711.72
b Other Current Liabilities	1,379.82	4,138.94
c Provisions	1,610.03	1,464.65
d Current Tax Liabilities (Net)	-	-
	<u>44,491.38</u>	<u>70,315.31</u>
Total Liabilities	51,686.84	76,598.81
Total Equity & Liabilities	55,273.24	82,960.44
For M/s Kirtane and Pandit LLP	For The Ugar Sugar Works Ltd.	
Chartered Accountants	-	-
Firm Regn. No. 105215W/W100057		
Parag Pansare	Chandan S. Shirgaokar	
Partner	Managing Director	
Membership No. 117309	DIN - 208200	
Place: Pune	Place: Ugar Khurd	
Date: 11-11-2020	Date: 11-11-2020	

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)

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020**

(Rs. in Lakhs)

Particulars	STANDALONE			CONSOLIDATED		
	Quarter ended	Previous Year ending	Corresponding 3 months ended in the previous year	Quarter ended	Previous Year ending	Corresponding 3 months ended in the previous year
	30/09/2020 (Unaudited)	31/03/2020 (Audited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	31/03/2020 (Audited)	30/09/2019 (Unaudited)
1. Total Income from Operations (Net)	23,116.53	101,101.18	20,211.66	23,116.93	101,101.18	20,211.66
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(1,449.27)	1,390.50	(1,456.56)	(1,449.35)	1,390.54	(1,456.56)
3. Net Profit / (Loss) for the period before tax, (after Exceptional and / or Extraordinary items)	(1,449.27)	1,390.50	(1,456.56)	(1,449.35)	1,376.54	(1,456.56)
4. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1,386.92)	1,376.64	(1,524.02)	(1,387.00)	1,376.54	(1,524.02)
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,310.24)	1,248.35	(1,534.04)	(1,310.32)	1,249.69	(1,534.04)
6. Equity Share Capital	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00
7. Other Equity Rs.5236.63 Lakhs -31.03.2020						
8. Earnings per share of Re. 1/- each (for continued and discontinued business) Basic and Diluted	(1.23)	1.22	(1.35)	(1.23)	1.22	(1.35)

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and Company's website (www.ugarsugar.com)
- Consolidation of Ugar Theatre Pvt Ltd was completed on 30.09.2019.
- 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 11.11.2020.

For The Ugar Sugar Works Ltd.

Place: Ugar Khurd

Date: 11-11-2020

Chandan S. Shirgaokar

Managing Director

DIN - 208200

THE UGAR SUGAR WORKS LIMITED

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

PART I

(Rs. in Lakhs)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th SEPTEMBER, 2020**

Particulars	<-- Quarter Ended -->			For the six months ended on		Year ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	21,730.37	20,915.77	20,211.66	42,646.14	45,242.37	96,619.83
(b) Other Operating Income	1,386.56	1,828.50	-	3,215.06	-	4,481.35
Total income from Operations (Net)	23,116.93	22,744.27	20,211.66	45,861.20	45,242.37	101,101.18
2. Other Income	64.07	30.44	38.76	94.51	83.53	281.20
3. Total Income (1 + 2)	23,181.00	22,774.71	20,250.42	45,955.71	45,325.90	101,382.38
4. Expenses						
(a) Cost of materials consumed	606.43	200.41	632.57	806.84	1,111.89	57,243.99
(b) Other Manufacturing Expenses	589.57	231.42	1,038.52	820.99	1,333.35	2,389.03
(c) Purchase of Stock in trade	484.53	370.33	490.91	854.86	1,139.42	3,521.15
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	15,836.60	18,620.42	12,264.04	34,457.02	32,681.60	7,110.32
(e) Employee benefit expenses	1,498.74	1,128.29	1,394.86	2,627.03	2,868.22	6,998.36
(f) Finance costs	922.21	1,124.97	1,469.26	2,047.18	2,608.12	4,313.24
(g) Depreciation & amortisation expense	308.75	306.64	346.45	615.39	692.71	1,374.55
(h) Excise Duty on Sales	3,982.01	1,841.25	3,626.53	5,823.26	6,773.79	14,062.76
(i) Other expenses	401.51	268.09	443.84	669.60	1,453.45	2,978.45
Total Expenses	24,630.35	24,091.82	21,706.98	48,722.17	50,662.55	99,991.85
5. Profit before tax (3 - 4)	(1,449.35)	(1,317.11)	(1,456.56)	(2,766.46)	(5,336.65)	1,390.53
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	(62.35)	(87.79)	67.46	(150.14)	(175.22)	14.00
Short / Excess Provisions	-	-	-	-	-	-
Total Tax Expense	(62.35)	(87.79)	67.46	(150.14)	(175.22)	14.00
7. Profit after Tax (5 - 6)	(1,387.00)	(1,229.32)	(1,524.02)	(2,616.32)	(5,161.43)	1,376.52
8. Other Comprehensive Income						
Total Other Comprehensive Income, Net of Tax (Items that will not be reclassified to Profit or Loss Net of Income Tax)	76.68	(122.82)	(10.02)	(46.14)	(49.76)	(126.86)
9. Total Comprehensive income for the period	(1,310.32)	(1,352.14)	(1,534.04)	(2,662.46)	(5,211.19)	1,249.69
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.5236.63 Lakhs -31.03.2020						
12. Earnings per share of Re. 1 (not annualised)						
Basic & Diluted	Rs. (1.23)	Rs. (1.09)	Rs. (1.35)	Rs. (2.33)	Rs. (4.59)	Rs. 1.22

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)

(Rs. in Lakhs)

**STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30th SEPTEMBER, 2020**

Particulars	<-- Quarter Ended -->			For the six months ended on	Year Ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	31/03/2020 (Audited)
1. Segment Revenue					
a. Sugar	18,067.05	19,430.66	15,114.82	37,497.71	84,033.56
b. Co-generation	-	0.20	0.25	0.20	49.42
c. Industrial Alcohol	1,834.17	806.92	1,508.71	2,641.09	7,029.43
d. Potable Alcohol	4,799.91	2,502.14	4,684.88	7,302.05	17,913.82
e. Unallocated	504.32	387.28	508.77	891.60	3,595.79
Total	25,205.45	23,127.20	21,817.43	48,332.65	124,100.68
Less: Intersegment Revenue	2,089.14	382.31	1,605.77	2,471.45	22,999.50
Net Sales / Income from Operations	23,116.31	22,744.89	20,211.66	45,861.20	101,101.18
2. Segment Results					
Profit / (Loss) before interest & tax					
a. Sugar	762.50	595.71	1,346.67	1,358.21	7,425.83
b. Co-generation	(404.24)	(275.72)	(638.00)	(679.96)	1,386.64
c. Industrial Alcohol	(256.87)	(60.78)	(79.20)	(317.65)	430.04
d. Potable Alcohol	79.13	171.59	93.11	250.72	206.52
e. Unallocated	12.59	8.77	10.57	21.36	81.64
Total	193.11	439.57	733.15	632.68	9,530.67
Less:					
i. Finance Cost	922.21	1,124.97	1,469.26	2,047.18	4,313.24
ii. Other Unallocable Expenditure	784.32	662.15	759.21	1,446.47	4,108.09
iii. Unallocable Income	(64.07)	(30.44)	(38.76)	(94.51)	(281.20)
Profit / (Loss) before tax	1,642.46 (1,449.35)	1,756.68 (1,317.11)	2,189.71 (1,456.56)	3,399.14 (2,766.46)	4,146.16 (5,336.65)
3. Capital Employed (Segment Assets minus Segment Liabilities)					
a. Sugar	33,152.22	42,978.96	31,165.41	33,152.22	41,322.16
b. Co-generation	4,196.40	4,668.31	4,621.76	4,196.40	5,131.49
c. Industrial Alcohol	1,715.37	1,654.50	1,423.26	1,715.37	1,783.47
d. Potable Alcohol	2,446.18	1,585.12	1,410.27	2,446.18	1,790.58
e. Others (Unallocated)	1,030.97	542.84	913.58	1,030.97	706.32
Total	42,541.14	51,429.73	39,534.28	42,541.14	50,734.02

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. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
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 recognized accounting practices and policies to the extent applicable.
5. Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases". The effect of adoption on the results of the company was insignificant.
6. Impact of Covid-19 : Overall there is no material impact on financial results for the Quarter and half year ended 30th September 2020.
7. Crushing for the Sugar Season 2020-21 of Ugar Unit has commenced on 25.10.2020.
8. 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 11-11-2020.

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.

Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Pune
Date: 11-11-2020

Place: Ugar Khurd
Date: 11-11-2020

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)

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES
AS ON 30th September, 2020**

(Rs. in Lakhs)

Particulars	As At 30/09/2020	As At 31/03/2020
Assets		
1. Non-Current Assets		
a Property Plant & Equipment	13,180.60	13,727.38
b Capital Work - in - Progress	57.35	84.54
c Investment Property	7.79	8.04
d Other Intangible Assets	3.35	5.27
f Financial Assets		
i. Investments	371.73	369.67
ii. Others	64.76	64.07
iii. Non Current Loans and advances	3.50	3.50
	439.99	437.24
g Other Non-current Assets	297.21	362.18
	13,986.29	14,624.65
2. Current Assets		
a Inventories	24,357.91	58,776.68
b Financial Assets		
i. Trade Receivables	4,314.71	1,154.79
ii. Cash & Cash Equivalents	1,111.39	1,139.14
iii. Bank Balances other than ii above	249.98	-
iv. Others	5.87	6.83
	5,681.95	2,300.76
c Current Tax Assets	459.36	459.18
d Other Current Assets	10,920.97	6,929.88
	41,420.19	68,466.50
Total Assets	55,406.48	83,091.15

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)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 30th September, 2020

(Rs. in Lakhs)

Particulars	As At 30/09/2020	As At 31/03/2020
Equity and Liabilities		
1. Equity	-	-
a Equity Share Capital	1,125.00	1,125.00
b Other Equity	2,586.75	5,360.54
	3,711.75	6,485.54
2. Liabilities		
1. Non-current Liabilities		
a Financial Liabilities	-	-
i. Borrowings	5,893.48	4,848.25
b Provisions	401.72	360.05
c Deferred Tax Liabilities (Net)	906.22	1,081.16
	7,201.42	6,289.46
2. Current Liabilities		
a Financial Liabilities		
i. Borrowings	27,463.91	36,619.76
ii. Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	27.64	17.28
-Total outstanding dues other than micro enterprises and small enterprises	1,551.06	17,212.63
iii. Other payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues other than micro enterprises and small enterprises	-	-
iii. Other Financial Liabilities	12,457.55	10,862.91
	41,500.16	64,712.58
b Other Current Liabilities	1,381.95	4,138.92
c Provisions	1,611.20	1,464.65
d Current Tax Liabilities (Net)	-	-
	44,493.31	70,316.15
Total Liabilities	51,694.73	76,605.61
Total Equity & Liabilities	55,406.48	83,091.15

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)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES
AS ON 30th September, 2020

(Rs. in Lakhs)

Particulars	As At	As At
	30/09/2020	31/03/2020
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.	
	-	-
	Chandan S. Shirgaokar Managing Director DIN - 208200	
Place: Pune Date: 11-11-2020	Place: Ugar Khurd Date: 11-11-2020	