

THE OUDH SUGAR MILLS LIMITED

Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2013

(` in Lacs)

Particulars	Quarter ended			Nine months period ended 31.03.2013 (Audited)	Year ended 30.06.2012 (Audited)	Consolidated	
	31.03.2013 (Audited) [Refer Note 3]	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)			period ended 31.03.2013 (Audited)	Year ended 30.06.2012 (Audited)
PART I							
1 Income from Operations							
(a) Gross Sales / Income from Operations	32,025.49	29,613.67	30,983.78	98,226.31	105,499.87	98,226.31	105,499.87
Less : Excise Duty & Cess	1,041.96	796.79	863.00	2,939.62	3,156.47	2,939.62	3,156.47
Net Sales / Income from Operations	30,983.53	28,816.88	30,120.78	95,286.69	102,343.40	95,286.69	102,343.40
(b) Other Operating Income	263.98	22.07	4.73	301.51	89.30	301.51	89.30
Total Income from Operations (net)	31,247.51	28,838.95	30,125.51	95,588.20	102,432.70	95,588.20	102,432.70
2 Expenses							
(a) Cost of Raw Materials consumed	67,814.05	35,942.51	57,910.49	104,480.47	88,569.30	104,480.47	88,569.30
(b) Purchases of stock-in-trade	206.32	161.22	2,556.83	470.40	7,758.22	470.40	7,758.22
(c) Decrease / (Increase) of finished goods, work-in-progress and stock-in-trade	(49,544.87)	(14,670.04)	(41,172.61)	(37,035.08)	(19,512.70)	(37,035.08)	(19,512.70)
(d) Employees benefits expense	1,519.38	1,276.83	1,504.55	3,835.32	4,692.34	3,835.32	4,692.34
(e) Depreciation and Amortization expense	1,052.98	1,081.66	1,063.47	3,185.61	4,248.64	3,185.61	4,248.64
(f) Stores, spares and packing materials consumed	2,150.55	1,317.52	2,509.12	3,901.46	4,571.84	3,901.46	4,571.84
(g) Other expenses	1,657.97	1,750.87	1,445.13	5,024.94	5,310.73	5,029.54	5,325.13
Total Expenses	24,856.38	26,860.57	25,816.98	83,863.12	95,638.37	83,867.72	95,652.77
3 Profit from Operations before other income, finance costs and exceptional item (1-2)	6,391.13	1,978.38	4,308.53	11,725.08	6,794.33	11,720.48	6,779.93
4 Other Income	1,071.73	21.32	372.91	1,104.83	618.74	1,266.19	822.97
5 Profit from ordinary activities before finance costs and exceptional item (3+4)	7,462.86	1,999.70	4,681.44	12,829.91	7,413.07	12,986.67	7,602.90
6 Finance costs	2,978.19	2,397.73	3,178.51	8,528.87	11,617.46	8,524.02	11,612.13
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5-6)	4,484.67	(398.03)	1,502.93	4,301.04	(4,204.39)	4,462.65	(4,009.23)
8 Exceptional Item	-	-	-	-	2,422.19	-	2,422.19
9 Profit / (Loss) from ordinary activities before tax (7-8)	4,484.67	(398.03)	1,502.93	4,301.04	(6,626.58)	4,462.65	(6,431.42)
10 Tax Expense :							
(a) Current Tax	-	-	-	-	-	3.73	0.18
(b) Deferred Tax Charge / (Credit)	1,451.58	(128.12)	487.09	1,393.02	(2,133.97)	1,393.02	(2,133.97)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	3,033.09	(269.91)	1,015.84	2,908.02	(4,492.61)	3,065.90	(4,297.63)
12 Extraordinary Item	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	3,033.09	(269.91)	1,015.84	2,908.02	(4,492.61)	3,065.90	(4,297.63)
14 Paid-up Equity Share Capital (Face value per share ` 10/-)	2,604.43	2,604.43	2,604.43	2,604.43	2,604.43	2,604.43	2,604.43
15 Reserves excluding Revaluation Reserves				(2,026.01)	(4,940.61)	(168.89)	(3,241.37)
16 Basic & Diluted Earning per share (of ` 10/- each)	11.21 *	(1.52) *	3.45 *	9.77 *	(19.08)	10.38 *	(18.33)
PART II							
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Equity Shares	9,932,208	9,932,208	9,934,847	9,932,208	9,932,098	9,932,098	9,932,098
- Percentage of Shareholding	38.32	38.32	38.33	38.32	38.32	38.32	38.32
2 Promoters & Promoter Group Shareholding							
(a) Pledged / Encumbered							
- Number of Shares	6,479,294	6,479,294	6,479,294	6,479,294	6,479,294	6,479,294	6,479,294
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	40.53	40.53	40.54	40.53	40.53	40.53	40.53
- Percentage of Shares (as a % of the total share capital of the company)	25.00	25.00	25.00	25.00	25.00	25.00	25.00
(b) Non - encumbered							
- Number of Shares	9,505,783	9,505,783	9,503,034	9,505,783	9,505,783	9,505,783	9,505,783
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	59.47	59.47	59.46	59.47	59.47	59.47	59.47
- Percentage of Shares (as a % of the total share capital of the company)	36.68	36.68	36.67	36.68	36.68	36.68	36.68

* Not annualised.

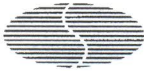


THE OUDH SUGAR MILLS LIMITED
Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Particulars	Quarter ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	1

**SEGMENT WISE REVENUE, RESULTS AND
CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Particulars	Quarter ended			Nine months period ended	Year ended	Consolidated	
	31.03.2013 (Audited) [Refer Note 3]	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Audited)	31.03.2013 (Audited)	30.06.2012 (Audited)
1 Segment Revenue							
a) Sugar	27,723.93	26,676.88	27,669.53	87,349.90	93,147.66	87,349.90	93,147.66
b) Distillery	3,789.24	2,375.70	3,353.46	8,615.88	10,327.87	8,615.88	10,327.87
c) Co-generation	5,004.07	2,772.23	4,721.42	7,823.31	7,519.87	7,823.31	7,519.87
d) Food Processing	758.51	804.76	757.09	2,643.01	3,391.56	2,643.01	3,391.56
Total	37,275.75	32,629.57	36,501.50	106,432.10	114,386.96	106,432.10	114,386.96
Less: Inter Segment revenue	6,028.24	3,790.62	6,375.99	10,843.90	11,954.26	10,843.90	11,954.26
Net Sale / Income from Operations	31,247.51	28,838.95	30,125.51	95,588.20	102,432.70	95,588.20	102,432.70
2 Segment Results [Profit / (Loss) from ordinary activities before finance costs and exceptional item]							
a) Sugar	2,810.16	677.04	1,961.06	6,826.86	2,931.51	6,826.86	2,931.51
b) Distillery	2,220.37	483.06	1,180.29	3,117.21	2,917.74	3,117.21	2,917.74
c) Co-generation	2,611.43	998.40	1,642.47	3,276.09	1,984.85	3,276.09	1,984.85
d) Food Processing	(9.32)	(15.11)	19.84	37.19	88.27	37.19	88.27
Total	7,632.64	2,143.39	4,803.66	13,257.35	7,922.37	13,257.35	7,922.37
Less :							
i) Finance Cost (net)	2,978.19	2,397.73	3,178.51	8,528.87	11,617.46	8,524.02	11,612.13
ii) Other Un-allocable Expenditure net off Un-allocable income	169.78	143.69	122.22	427.44	509.30	270.68	319.47
Profit / (Loss) from ordinary activities after finance costs but before exceptional item	4,484.67	(398.03)	1,502.93	4,301.04	(4,204.39)	4,462.65	(4,009.23)
Less : Exceptional item Expenses	-	-	-	-	2,422.19	-	2,422.19
Profit / (Loss) from ordinary activities before tax	4,484.67	(398.03)	1,502.93	4,301.04	(6,626.58)	4,462.65	(6,431.42)
3 Capital Employed (Segment Assets - Segment Liabilities)							
a) Sugar	72,339.90	41,294.39	72,166.29	72,339.90	66,444.95	72,339.90	66,444.95
b) Distillery	12,019.31	11,106.83	12,066.27	12,019.31	11,141.89	12,019.31	11,141.89
c) Co-generation	14,332.00	13,752.84	16,112.89	14,332.00	15,141.24	14,332.00	15,141.24
d) Food Processing	969.14	981.61	726.46	969.14	827.03	969.14	827.03
e) Others	-	-	-	-	-	3.10	4.06
Total	99,660.35	67,135.67	101,071.91	99,660.35	93,555.11	99,663.45	93,559.17



THE OUDH SUGAR MILLS LIMITED
Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Notes:

1 Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at 31-Mar-13 in lacs	As at 30-Jun-12 in lacs	As at 31-Mar-13 in lacs	As at 30-Jun-12 in lacs
Equity and Liabilities				
1. Shareholders' Funds				
Share Capital	7,604.43	7,604.43	7,604.43	7,604.43
Reserves and Surplus	(2,026.01)	(4,940.61)	(168.89)	(3,241.37)
Bearer Equity Share Coupons	0.06	0.06	0.06	0.06
	5,578.48	2,663.88	7,435.60	4,363.12
2. Non-current Liabilities				
Long-term borrowings	33,749.20	38,120.73	33,749.20	38,120.73
Other long-term liabilities	1,042.46	825.18	1,042.46	825.18
Long-term provisions	285.26	225.09	285.26	225.09
	35,076.92	39,171.00	35,076.92	39,171.00
3. Current Liabilities				
Short-term borrowings	61,763.27	57,534.52	62,885.37	57,768.62
Trade payables	37,552.44	18,148.79	37,552.75	18,149.05
Other current liabilities	20,594.00	7,939.67	20,600.52	7,943.63
Short-term provisions	134.35	108.62	144.35	118.47
	120,044.06	83,731.60	121,182.99	83,979.77
TOTAL	160,699.46	125,566.48	163,695.51	127,513.89
Assets				
1. Non-Current Assets				
Fixed Assets	58,451.33	60,696.78	58,559.38	60,804.83
Non-current Investments	1,080.23	1,080.24	3,407.16	3,405.21
Deferred tax assets (net)	6,138.96	7,531.98	6,138.96	7,531.98
Long-term loans and advances	420.41	954.06	420.41	954.06
Other non-current assets	15.00	-	15.00	-
	66,105.93	70,263.06	68,540.91	72,696.08
2. Current assets				
Inventories	88,274.26	49,063.62	88,274.26	49,063.62
Trade Receivables	3,071.41	3,314.63	3,071.41	3,314.63
Cash and bank balances	500.12	348.64	503.22	352.70
Short-term loans and advances	2,623.46	2,551.44	3,179.21	2,061.38
Other current assets	124.28	25.09	126.50	25.48
	94,593.53	55,303.42	95,154.60	54,817.81
TOTAL	160,699.46	125,566.48	163,695.51	127,513.89

2 The Auditors in their Report on the Accounts for the nine months period ended 31 March 2013 has commented upon recognition of Deferred Tax Asset (net) based on future profitability projections. The Company is certain that there would be sufficient taxable income in future, to claim the above tax credit.

3 The figures for the quarter ended March 31, 2013 represents the derived figures between the audited figures in respect of the nine months period ended March 31, 2013 and the unaudited published period to date figures upto December 31, 2012 being the date of the end of the second quarter of the current nine months period which were subjected to a limited review.

4 The Ministry of Consumer Affairs, Food and Public Distribution, Government of India vide its notification 281 (E) dated May 2, 2013 has dispensed away the levy obligation from sugar season 2012-13 onwards. Accordingly, all Sugar Stocks for the current sugar season have been valued as Free Sugar.

5 The Company has changed its Accounting year ending on 30th June to 31st March and hence, the current period figures being for nine months period from 1st July 2012 to 31st March 2013 are not comparable with those of the previous year.

6 The previous period figures have been re-grouped, wherever necessary, to confirm to the current period figures.

7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th May, 2013 and 15th May, 2013 respectively.

For and on behalf of the Board
The Oudh Sugar Mills Limited

Chandra Shekhar Nopany
Chairman-cum-Managing Director

Place : Kolkata
Date : 15th May, 2013