

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli – 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
GSTIN NO * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Sec,

Date: 12th Aug 2021

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Mumbai.
Tel No: (022) 22721234
Fax No: (022)
22721278/22722039
Stock Code: 530363

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051 Tel No: (022)
26598148 Fax No: (022) 26598120
Stock Code: UGARSUGAR

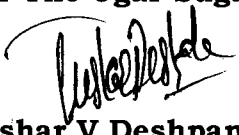
Sub: - Result Presentation for the quarter ended 30th June 2021.

Dear Sir,

Please find attached Result Presentation in relation to the Financial Result of the Company for the quarter ended 30th June 2021, declared on 12th August, 2021.

This is for your kind information and record please.

Thanking you,
Yours faithfully,
For The Ugar Sugar Works Ltd.


Tushar V Deshpande
Company Secretary
M. No: A45586



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Sub: Outcome of the Board Meeting and Disclosures under Regulation 30 & 33 of SEBI (LODR) 2015.

We wish to inform you that Board of Directors of the Company at their meeting held today, i.e. 12th August, 2021 ("the Board Meeting") has approved & decided as under.

I. Un-Audited Financial Results:

Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2021.

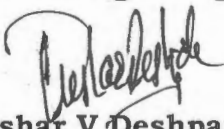
In this regard, we are enclosing herewith a copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"):

II. The Board has fixed the date and time of Annual General Meeting as Wednesday the **22nd September 2021 at 11.00 A.M** through **Video Conference.**

III. The Board has fixed the **Book Closure** date from **10th September 2021 to till 22nd September 2021** (Both days inclusive) for the purpose of dividend for the year 2020-21.

This is for your kind information & for the information of Investors.

Thanking you,
Yours faithfully,
For The Ugar Sugar Works Ltd.


Tushar V. Deshpande
Company Secretary
M. No: A45586



Mumbai : 701, Roha Orion, 16th Road, Bandra (W), Mumbai 400 050, Phone: +91 22 26043540, Telefax: +91 22 26045848, E-mail : usw.bby@ugarsugar.com.
Bangalore: 317, 14th Cross, 9th Main Jaynagar, II Block, Back Side of Kuchalamba Kalyan Mantap, 560 011. Ph./Fx: +91 80 26565630, mail: usw.blr@ugarsugar.com.
Belgaum : Chinmaya, Plot No.267/B, Sector No.II, Backside of S.B.I. Shivabasav Nagar-591 010, Telefax No.+91831 2472204, Email: usw.bgm@ugarsugar.com.

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS

To the Board of Directors of
Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Ugar Sugar Works Limited (the "Company") for the quarter ended June 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain

Page 1 of 2

Kirtane & Pandit LLP
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune - 411 038, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com



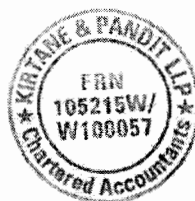
assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting standards ("Ind AS") specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Parag Pansare
Partner
Membership No.: 117309
UDIN: 21117309AAAAOD6687



Pune: 12th August, 2021

THE UGAR SUGAR WORKS LIMITED

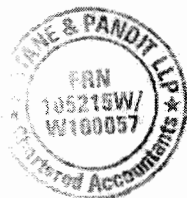
Regd. Office: Mahaveernagar, Sangli 416416
Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)
Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Rs. in Lakhs)

STANDALONE STATEMENT OF UN-AUDITED 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				
Total Other Comprehensive Income, Net of Tax	25.03	57.42	(122.82)	(14.19)
(Item that will not be reclassified to Profit or Loss Net of Income Tax)				
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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PART II

(Rs. in Lakhs)

STANDALONE STATEMENT OF UN-AUDITED 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	806.82	8,030.44
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
Net Sales / Income from Operations	25,756.17	38,404.25	22,743.95	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	7.83	33.88	8.44	87.62
Total	384.31	3,320.69	439.24	9,300.27
Less:				
i. Finance Cost	1,262.51	1,249.19	1,124.97	4,261.31
ii. Other Unallocable Expenditure	742.74	1,244.33	662.15	3,764.08
iii. Unallocable Income	(39.04)	(376.37)	(30.44)	(585.20)
	1,966.21	2,117.15	1,756.68	7,440.19
Profit / (Loss) before tax	(1,581.90)	1,203.54	(1,317.44)	1,860.08
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)	983.66	777.34	368.75	777.34
Total	52,065.12	64,272.06	51,255.64	64,272.06



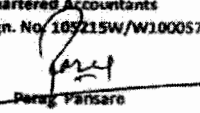
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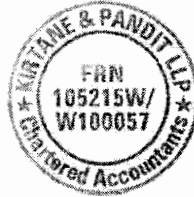
Notes:

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.

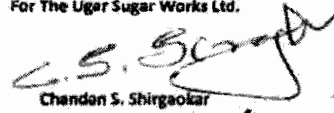
For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057


Parag Patil
Partner
Membership No. 117309

Place: Pune
Date: 12-08-2021



For The Ugar Sugar Works Ltd.


Chandon S. Shirgaokar
Managing Director
DIN - 208200

Place: Ugarkhurd
Date: 12-08-2021



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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
QUARTER ENDED 30th JUNE 2021.

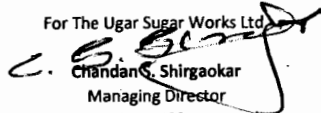
(Rs. in Lakhs)

Particulars	STANDALONE			CONSOLIDATED		
	Quarter ended	Year to date Figures	Corresponding 3 months ended in the previous year	Quarter ended	Year to date Figures	Corresponding 3 months ended in the previous year
	30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)
1. Total Income from Operations (Net)	25,756.17	1,11,796.48	22,743.95	25,756.50	1,11,796.48	22,744.27
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(1,581.90)	1,860.08	(1,317.44)	(1,581.50)	1,860.13	(1,317.11)
3. Net Profit / (Loss) for the period before tax, (after Exceptional and / or Extraordinary items)	(1,581.90)	1,860.08	(1,317.44)	(1,581.50)	1,860.13	(1,317.11)
4. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1,687.65)	1,705.25	(1,229.65)	(1,687.25)	1,705.06	(1,229.32)
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,662.62)	1,691.06	(1,352.47)	(1,662.22)	1,675.78	(1,352.14)
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.6924.99 Lakhs -31.03.2021						
8. Earnings per share of Re. 1/- each (for continued and discontinued business) Basic and Diluted	(1.50)	1.52	(1.09)	(1.50)	1.52	(1.09)

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)
- 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 The Ugar Sugar Works Ltd.


Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Ugarkhurd

Date: 12-08-2021

THE UGAR SUGAR WORKS LIMITED.

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Date: 12/08/2021

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Mumbai - 400 051
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Fax No: (022) 26598120

Sub: - Regarding Submission of Un-Audited financial Result for the quarter ended 30th June, 2021.

Dear Sir,

We are furnishing you **Segment wise** details of Capital Employed in respect of Un-Audited financial Result (Standalone and Consolidated) for the quarter ended 30th June, 2021,

Standalone Result details:

Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	53733.32	5161.520	2615.570	2236.770	2909.060
B	Segment Liabilities	11369.390	621.540	400.920	273.860	1925.400
C	Capital Employed (A-B)	42363.93	4539.98	2214.64	1962.91	983.66

Consolidated Result details:

Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	53733.320	5161.520	2615.570	2236.770	3019.280
B	Segment Liabilities	11369.390	621.540	400.930	273.860	1925.410
C	Capital Employed (A-B)	42363.93	4539.98	2214.64	1962.91	1093.87

This is for your kind information and record.

Thanking you,
Yours faithfully,

* For The Ugar Sugar Works Ltd.

Tushar V. Deshpande
Tushar V. Deshpande
Company Secretary
(M. No. A45686)



Mumbai : 701, Roha Orion, 16th Road, Bandra (W), Mumbai 400 050. Phone: +91 22 26043540, Telefax: +91 22 26045848, E-mail : usw.bby@ugarsugar.com
Bangalore: 317, 14th Cross, 9th Main Jaynagar, II Block, Back Side of Kuchalamba Kalyan Mantap, 560 011. Ph./Fx: +91 80 26565630, mail: usw.blr@ugarsugar.cc
Belgaum : G-1, Plot No.2510 "Mahant Rsidency", Mahantesh Nagar, Belagavi-590017 Ph/Fx-0831-2472204. Email: usw.bgm@ugarsugar.com.