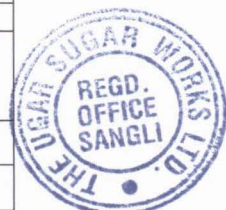


General information about company	
Scrip code*	530363
NSF Symbol*	UGARSUGAR
MSEI Symbol*	NOTLISTED
ISIN*	INF071F01023
Name of company	THE UGAR SUGAR WORKS LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Date of board meeting when results were approved	12-05-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	05-05-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	12-05-2025 12:00
End date and time of board meeting	12-05-2025 16:05
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable offered to all shareholders/public	No
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	31-03-2015
Indicate Company website link for updated RPT policy of the Company	WWW.UGARSUGAR.COM
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No
No. of times funds raised during the quarter	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No
	there is no default on Loans and Debt Securities .



Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	52420.84	140741.27
	Other income	511.08	1339.29
	Total income	52931.92	142080.56
2	Expenses		
(a)	Cost of materials consumed	51709.49	105950.84
(b)	Purchases of stock-in-trade	1652.56	4021.48
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-12664.12	1395.61
(d)	Employee benefit expense	2426.1	8846.52
(e)	Finance costs	1068.64	4843.39
(f)	Depreciation, depletion and amortisation expense	700.24	2750.21
(g)	Other Expenses		
1	Other Manufacturing Expenses	1120.72	5352.22
2	Excise Duty on Sales	1320.66	7758.32
3	Other expenses	1097.3	3373.08
	Total other expenses	3538.68	16483.62
	Total expenses	48431.59	144291.67
3	Total profit before exceptional items and tax	4500.33	-2211.11
4	Exceptional items	0	0
5	Total profit before tax	4500.33	-2211.11
6	Tax expense		
7	Current tax	0	0
8	Deferred tax	-601.72	-579.8
9	Total tax expenses	-601.72	-579.8
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
11	Net Profit Loss for the period from continuing operations	5102.05	-1631.31
12	Profit (loss) from discontinued operations before tax	0	0
13	Tax expense of discontinued operations	0	0
14	Net profit (loss) from discontinued operation after tax	0	0
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
16	Total profit (loss) for period	5102.05	-1631.31
17	Other comprehensive income net of taxes	-37.7	15.83
18	Total Comprehensive Income for the period	5064.35	-1615.48
19	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	Details of equity share capital		
	Paid-up equity share capital	1125	1125
	Face value of equity share capital	1	1
22	Reserves excluding revaluation reserve	0	
23	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	4.54	-1.45
	Diluted earnings (loss) per share from continuing operations	4.54	-1.45
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
iii	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	4.54	-1.45
	Diluted earnings (loss) per share from continuing and discontinued operations	4.54	-1.45
24	Debt equity ratio		Textual Information(1)
25	Debt service coverage ratio		Textual Information(2)



26	Interest service coverage ratio			Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		



Statement of Asset and Liabilities	
Particulars	Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2024
Date of end of reporting period	31-03-2025
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Standalone
Assets	
1 Non-current assets	
Property, plant and equipment	25365.01
Capital work-in-progress	7928.47
Investment property	6.33
Goodwill	0
Other intangible assets	7.65
Intangible assets under development	0
Biological assets other than bearer plants	0
Investments accounted for using equity method	0
Non-current financial assets	
Non-current investments	353.57
Trade receivables, non-current	0
Loans, non-current	0
Other non-current financial assets	1877.94
Total non-current financial assets	2231.51
Deferred tax assets (net)	0
Other non-current assets	0
Total non-current assets	35538.97
2 Current assets	
Inventories	48506.78
Current financial asset	
Current investments	0
Trade receivables, current	14209.78
Cash and cash equivalents	93.84
Bank balance other than cash and cash equivalents	3968.06
Loans, current	0
Other current financial assets	330.02
Total current financial assets	18601.7
Current tax assets (net)	0
Other current assets	5877.63
Total current assets	72986.11
3 Non-current assets classified as held for sale	0
4 Regulatory deferral account debit balances and related deferred tax Assets	0
Total assets	108525.08
Total current assets	72986.11
3 Non-current assets classified as held for sale	0
4 Regulatory deferral account debit balances and related deferred tax Assets	0
Total assets	108525.08
Equity and liabilities	
1 Equity	
Equity attributable to owners of parent	
Equity share capital	1125
Other equity	22371.81
Total equity attributable to owners of parent	23496.81
Non controlling interest	
Total equity	23496.81
2 Liabilities	
Non-current liabilities	
Non-current financial liabilities	
Borrowings, non-current	8364.58
Trade Payables, non-current	
(A) Total outstanding dues of micro enterprises and small enterprises	0
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
Total Trade payable	0
Other non-current financial liabilities	0
Total non-current financial liabilities	8364.58
Provisions, non-current	343.88
Deferred tax liabilities (net)	1070.92
Deferred government grants, Non-current	0
Other non-current liabilities	0
Total non-current liabilities	9779.38
Current liabilities	
Current financial liabilities	



	Borrowings, current	43019.25
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	40.25
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	18460.62
	Total Trade payable	18500.87
	Other current financial liabilities	6806.59
	Total current financial liabilities	68326.71
	Other current liabilities	4820.54
	Provisions, current	1466.98
	Current tax liabilities (Net)	634.66
	Deferred government grants, Current	0
	Total current liabilities	75248.89
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	85028.27
	Total equity and liabilities	108525.08
	Disclosure of notes on assets and liabilities	Textual Information(1)



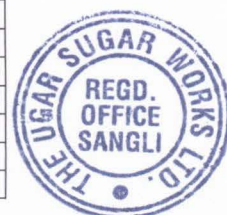
Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results			
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period	01-01-2025	01-04-2024	
Date of end of reporting period	31-03-2025	31-03-2025	
Whether results are audited or unaudited	Audited	Audited	
Nature of report standalone or consolidated	Standalone	Standalone	
1 Segment Revenue (Income)			
(net sale/income from each segment should be disclosed)			
1	Sugar	39798.83	99542.77
2	Co-generation	7188.56	15516.84
3	Industrial Alcohol	27688.82	66395.84
4	Potable Alcohol	1542.34	9147.59
5	Unallocated	1697.22	4130.01
	Total Segment Revenue	77915.77	194733.05
	Less: Inter segment revenue	25494.93	53991.78
	Revenue from operations	52420.84	140741.27
2 Segment Result			
Profit (+) / Loss (-) before tax and interest from each segment			
1	Sugar	2490.49	2431.98
2	Co-generation	405.84	440.18
3	Industrial Alcohol	3724.9	4762.76
4	Potable Alcohol	-143.58	-492.66
5	Unallocated	32.07	63.58
	Total Profit before tax	6509.72	7205.84
	i. Finance cost	1068.64	4843.39
	ii. Other Unallocable Expenditure net off Unallocable income	940.75	4573.56
	Profit before tax	4500.33	-2211.11
3 (Segment Asset - Segment Liabilities)			
Segment Asset			
1	Sugar	45824.76	45824.76
2	Co-generation	8510.91	8510.91
3	Industrial Alcohol	45662.62	45662.62
4	Potable Alcohol	2156.99	2156.99
5	Unallocated	9790.83	9790.83
	Total Segment Asset	111946.11	111946.11
	Un-allocable Assets	0	0
	Net Segment Asset	111946.11	111946.11
4 Segment Liabilities			
Segment Liabilities			
1	Sugar	15129.33	15129.33
2	Co-generation	3582.39	3582.39
3	Industrial Alcohol	1746.32	1746.32
4	Potable Alcohol	473.99	473.99
5	Unallocated	7828.09	7828.09
	Total Segment Liabilities	28760.12	28760.12
	Un-allocable Liabilities	0	0
	Net Segment Liabilities	28760.12	28760.12
Disclosure of notes on segments			



Other Comprehensive Income			
	Date of start of reporting period	01-01-2025	01-04-2024
	Date of end of reporting period	31-03-2025	31-03-2025
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	37.70	-15.83
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	-37.70	15.83



Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2024
	Date of end of reporting period	31-03-2025
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-2211.11
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	4843.38
	Adjustments for decrease (increase) in inventories	-4125.13
	Adjustments for decrease (increase) in trade receivables, current	0
	Adjustments for decrease (increase) in trade receivables, non-current	3990.87
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	0
	Adjustments for increase (decrease) in trade payables, non-current	-2690.39
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	2750.2
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	21.63
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	416.12
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	1.38
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	4375.82
	Net cash flows from (used in) operations	2164.71
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	34.12
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	2130.59
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	7744.84
	Proceeds from sales of investment property	0
	Purchase of investment property	-72
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0



	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	414.43
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	-7258.41
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	10304.19
	Repayments of borrowings	0
	Payments of lease liabilities	0
	Dividends paid	281.25
	Interest paid	4820.18
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	5202.76
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	74.94
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	74.94
	Cash and cash equivalents cash flow statement at beginning of period	93.84
	Cash and cash equivalents cash flow statement at end of period	168.78



Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Na inc (lo iss del of)
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	
1	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	S. B. Reshellers Pvt Ltd.	AAACT9142M	PROMOTER BODY CORPORATE	Purchase of goods or services		1000	Yes	0	28-05-2024	48.77	0	0	
2	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	S. B. Reshellers Pvt Ltd.	AAACT9142M	PROMOTER BODY CORPORATE	Sale of goods or services		200	Yes	0	28-05-2024	1.79	0	0	
3	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	UGAR PIPE INDUSTRIES PVT LTD	AAACU1992N	MD Mr. Chandan Shirgaokar is Director of the Company	Purchase of goods or services		100	Yes	0	28-05-2024	0	0	0	
4	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Gyanshree Enterprises	ALLPS5537N	Smt.Radhika S. Shirgaokar is the Proprietor and Mother of MD Shri. Chandan S. Shirgaokar	Any other transaction	Lease Rent	25	Yes	0	28-05-2024	6.6	0	0	
5	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Sanjeev Suresh Shirgaokar-HUF	AADCS5192B	Smt.Radhika S. Shirgaokar is the Mother of MD Shri. Chandan S. Shirgaokar	Any other transaction	Lease Rent	40	Yes	0	28-05-2024	16.51	0	0	
6	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Shri. Niraj Shishir Shirgaokar	ACGPS2746B	Managing Director	Remuneration			Yes	0	28-05-2024	89.39	0	0	
7	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Shri. Chandan Sanjeev Shirgaokar	ADGPS7606B	Managing Director	Remuneration			Yes	0	28-05-2024	175.26	0	0	
8	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Shri. Shishir Suresh Shirgaokar	AGMPS9565J	Director & Father of MD- Shri.Niraj S. Shirgaokar	Interest paid			Yes	0	28-05-2024	2.85	0	0	
9	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Shri. Sohan Sanjeev Shirgaokar	ALLPS5543R	Executive Director	Remuneration			Yes	0	28-05-2024	69.6	0	0	
10	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Shri.S.V.Bhat	ASJPB0173G	Manager Finance & CFO	Remuneration			Yes	0	28-05-2024	9.99	0	0	
11	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Shri.Tushar Deshpande	AIOPD1476F	Company Secretary	Remuneration			Yes	0	28-05-2024	6.48	0	0	
12	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Tara Tiles Pvt. Ltd.	AAACT6628E	PROMOTER BODY CORPORATE	Purchase of goods or services		10	Yes	0	28-05-2024	0	0	0	
13	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Synergy Green Industries Ltd.	AAOCS8603A	PROMOTER BODY CORPORATE	Sale of goods or services		10	Yes	0	28-05-2024	1.72	0	0	
14	THE UGAR SUGAR WORKS LIMITED	AAACT7580R	Shri. Chandan Sanjeev Shirgaokar	ADGPS7606B	Managing Director	Interest paid			Yes	0	28-05-2024	18.12	0	0	
Total value of transaction during the reporting period												447.08			



Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Kirtane & Pandit LLP	Yes	31-12-2025



For The Ugar Sugar Works Ltd.

Tushar V. Deshpande
 Tushar V. Deshpande
 Company Secretary
 (M. No. A45586)