

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)

Date: 13<sup>th</sup> Aug, 2024

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:** 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. 13<sup>th</sup> Aug, 2024 ("the Board Meeting") has approved & decided as under.

**I. Un-Audited Financial Results:**

Standalone Un-Audited Financial Results for the Quarter ended 30<sup>th</sup> June 2024 has been approved.

In this regard, we are enclosing herewith a copy of Standalone Un-Audited Financial Results for the Quarter ended 30<sup>th</sup> June 2024 as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") along with Auditors report thereon.

The Meeting start at 12:30 pm The Meeting concluded at 16:10 pm.

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

Thanking you,  
Yours faithfully,

**For The Ugar Sugar Works Ltd.**

**Tushar Vasudev** Digitally signed by Tushar  
Vasudev Deshpande  
Date: 2024.08.13 16:18:04  
+05'30'  
**Tushar Deshpande**  
**Company Secretary**  
**(M. No: A45586)**

**Mumbai** :701, Roha Orion, 16<sup>th</sup> Road, Bandra (W), Mumbai 400 050, Phone:+91 22 26043540, Telefax:+91 22 26045848, E-mail :usw.bby@ugarsugar.com.  
**Bangalore**:317, 14<sup>th</sup>Cross, 9<sup>th</sup>Main Jaynagar, II Block,Back Side of Kuchalamba Kalyan Mantap,560 011.Ph./Fx:+91 80 26565630, ail:usw.blr@ugarsugar.com.  
**Belgaum** :Chinmaya, Plot No.267/B, Sector No.II, Backside of S.B.I. Shivabasav Nagar-591 010, TelefaxNo.+918312472204,Email:usw.bgm@ugarsugar.com.

**Independent Auditor's Review Report on Unaudited Financial Results of The Ugar Sugar Works Limited for the Quarter ended June 30, 2024**

To the Board of Directors of  
The Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of unaudited financial results of **The Ugar Sugar Works Limited** (the "Company") for the quarter ended June 30, 2024 ("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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

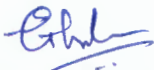


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
  
5. Attention is drawn to the fact that the amounts for the three months ended March 31, 2024 as reported in these unaudited financial results are the balancing amounts between audited amounts in respect of the full previous financial year and the published year to date amounts up to the third quarter of the previous financial year which were subject to limited review.

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057



**Suhrud Lele**

Partner

Membership No. 121162



UDIN: 24121162BKILFN2996

Ugar Khurd, 13<sup>th</sup> August 2024

**THE UGAR SUGAR WORKS LIMITED**

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

**PART I**

(Rs. in Lakhs)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30th JUNE 2024**

Particulars	<- Quarter Ended ->			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Revenue from Operations</b>				
(a) Sales / Income from operations	34,494.69	40,434.99	21,766.63	1,27,723.66
(b) Other Operating Income	-	-	-	-
Sales/ Income from Operations	34,494.69	40,434.99	21,766.63	1,27,723.66
<b>2. Other Income</b>	230.53	2,586.01	217.94	3,307.94
<b>3. Total Income (1 + 2)</b>	34,725.22	43,021.00	21,984.57	1,31,031.60
<b>4. Expenses</b>				
(a) Cost of materials consumed	10,347.70	44,015.02	4,169.32	94,241.60
(b) Other Manufacturing Expenses	889.55	562.60	858.11	4,432.82
(c) Purchase of Stock in trade	560.89	1,059.23	640.11	6,422.66
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	16,334.78	(16,365.62)	10,214.54	(10,557.71)
(e) Employee benefit expenses	2,067.88	3,166.17	1,717.84	9,452.44
(f) Finance costs	1,340.24	1,807.18	905.00	4,440.26
(g) Depreciation & amortisation expense	678.50	816.89	687.18	2,908.21
(h) Excise Duty on Sales	2,915.77	3,618.07	2,960.84	12,602.51
(i) Other expenses	692.27	2,018.27	593.85	4,108.67
<b>Total Expenses</b>	35,827.58	40,697.81	22,746.79	1,28,051.46
<b>5. Profit (Loss) before tax (3 - 4)</b>	(1,102.36)	2,323.19	(762.22)	2,980.14
<b>6. Tax Expense</b>				
Current Tax	-	793.96	-	793.96
MAT Credit entitlement for earlier year and written off	-	-	-	-
Deferred Tax	80.45	(206.93)	151.47	71.93
Short / Excess Provisions	-	-	-	-
Total Tax Expense	80.45	587.03	151.47	865.89
<b>7. Profit (Loss) after Tax (5 - 6)</b>	(1,182.81)	1,736.16	(913.69)	2,114.25
<b>8. Other Comprehensive Income</b>				
Total Other Comprehensive Income, Net of Tax (Item that will not be reclassified to Profit or Loss Net of Income Tax)	70.60	(91.51)	(52.69)	(139.45)
<b>9. Total Comprehensive income for the period</b>	(1,112.21)	1,644.65	(966.38)	1,974.80
<b>10. Paid-up equity share capital</b> (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00
<b>11. Other Equity as on 31.03.2024</b>	-	-	-	22,371.81
<b>12. Earnings per share of Re. 1 (Not Annualised)</b>				
Basic & Diluted	Rs. (1.05)	Rs. 1.54	Rs. (0.81)	Rs. 1.88



**THE UGAR SUGAR WORKS LIMITED**

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

**PART II**

(Rs. in Lakhs)

**STATEMENT OF UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE  
QUARTER ENDED 30th JUNE 2024**

Particulars	←-- Quarter Ended -->			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a. Sugar	15,057.61	32,592.84	12,680.65	1,01,505.72
b. Co-generation	1,003.10	5,895.15	538.57	17,727.23
c. Industrial Alcohol	16,308.84	17,437.35	5,162.80	45,589.89
d. Potable Alcohol	3,468.48	4,259.73	3,547.74	14,928.41
e. Unallocated	576.48	1,386.28	657.27	4,206.25
Total	36,414.51	61,571.35	22,587.03	1,83,957.50
Less: Intersegment Revenue	1,919.82	21,136.36	820.40	56,233.84
Net Sales / Income from Operations	34,494.69	40,434.99	21,766.63	1,27,723.66
<b>2. Segment Results</b>				
Profit / (Loss) before interest & tax				
a. Sugar	99.19	2,129.46	1,264.34	7,388.22
b. Co-generation	(305.57)	172.56	(314.52)	1,511.40
c. Industrial Alcohol	1,828.71	1,657.75	129.87	1,652.09
d. Potable Alcohol	(169.45)	(254.87)	(66.21)	(664.58)
e. Unallocated	5.33	15.18	7.34	43.29
Total	1,458.21	3,720.08	1,020.82	9,930.42
Less:				
i. Finance Cost	1,340.24	1,807.18	905.00	4,440.26
ii. Other Unallocable Expenditure	1,450.86	2,175.72	1,095.98	5,817.96
iii. Unallocable Income	(230.53)	(2,586.01)	(217.94)	(3,307.94)
	2,560.57	1,396.89	1,783.04	6,950.28
Profit / (Loss) before tax	(1,102.36)	2,323.19	(762.22)	2,980.14
<b>3. Segment Assets &amp; Liabilities</b>				
- Segment Assets				
a. Sugar	36,625.90	51,367.21	33,699.49	51,367.21
b. Co-generation	9,643.35	10,575.62	8,802.33	10,575.62
c. Industrial Alcohol	34,227.61	33,667.82	22,927.30	33,667.82
d. Potable Alcohol	1,824.11	2,367.66	2,106.54	2,367.66
e. Others (Unallocated)	9,685.51	10,546.73	6,931.73	10,546.73
Total	92,006.48	1,08,525.04	74,467.39	1,08,525.04
- Segment Liabilities				
a. Sugar	9,308.89	23,976.09	9,243.84	23,976.09
b. Co-generation	4,910.05	4,241.03	2,748.51	4,241.03
c. Industrial Alcohol	3,728.81	1,941.09	2,095.56	1,941.09
d. Potable Alcohol	151.25	352.89	132.45	352.89
e. Others (Unallocated)	3,075.77	1,945.81	3,903.18	1,945.81
Total	21,174.77	32,456.91	18,123.54	32,456.91



**THE UGAR SUGAR WORKS LIMITED**

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belgavi) 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. 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 Figures of the last quarter of the previous year are balancing figures between audited figures in respect of full financial year and the published year to date figures up to third quarter of previous financial year.
6. 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 13-08-2024.

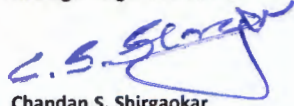
For M/s Kirtane and Pandit LLP  
Chartered Accountants  
Firm Regn. No. 105215W/W100057

  
Suhrudd Lelé  
Partner  
Membership No. 121162



Place: Ugarkhurd  
Date: 13-08-2024

For The Ugar Sugar Works Ltd.

  
Chandan S. Shirgaokar  
Managing Director  
DIN - 208200



Place: Ugarkhurd  
Date: 13-08-2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30th JUNE 2024

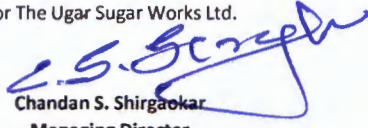
(Rs. in Lakhs)

Particulars	Quarter ended	Year to date Figures	Corresponding 3 months ended in the previous year
	30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)
1. Total Income from Operations (Net)	34,494.69	1,27,723.66	21,766.63
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(1,102.36)	2,980.14	(762.22)
3. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1,182.81)	2,114.25	(913.69)
4. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,112.21)	1,974.80	(966.38)
5. Equity Share Capital	1,125.00	1,125.00	1,125.00
6. Other Equity as on 31.03.2024	-	22,371.81	-
7. Earnings per share of Re. 1/- each (for continued and discontinued business) Basic and Diluted	(1.05)	1.88	(0.81)

Notes:

1. 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
2. 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 13-08-2024.

For The Ugar Sugar Works Ltd.

  
Chandan S. Shirgaokar  
Managing Director  
DIN - 208200

Place: Ugar Khurd  
Date: 13-08-2024

