

THE UGAR SUGAR WORKS LIMITED

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

PART I		STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2013			(Amount in Rs. Lakh)
Particulars	3 Months ended 30-06-2013 (Unaudited)	Preceding 3 Months ended 31-03-2013 (Audited)	Corresponding 3 Months ended 30-06-2012 in the previous year (Unaudited)	Previous Year ended 31-03-2013 (Audited)	
1. Income from Operations					
(a) Net Sales / Income from operations (Net of excise duty)	12,441.79	13,748.20	19,646.35	71,756.96	
(b) Other Operating Income	-	-	-	-	
Total income from Operations (Net)	12,441.79	13,748.20	19,646.35	71,756.96	
2. Expenses					
(a) Cost of materials consumed	539.61	24,703.63	1,507.76	52,035.37	
(b) Other Manufacturing Expenses	315.98	650.37	615.68	2,534.74	
(c) Purchase of Stock in trade	472.56	779.80	449.04	2,231.35	
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	10,861.00	(15,944.15)	13,522.93	381.73	
(e) Employee benefit expenses	1,125.75	1,924.29	1,158.51	5,597.01	
(f) Depreciation & amortisation expense	618.24	736.00	541.56	2,469.94	
(g) Other expenses	287.31	586.54	537.88	2,256.46	
Total Expenses	14,220.45	13,436.48	18,333.36	67,506.60	
3. Profit from operations before other income, finance costs and exceptional items (1 - 2)	(1,778.66)	311.72	1,312.99	4,250.36	
4. Other Income	112.35	308.52	52.76	574.22	
5. Profit from operations before finance costs and exceptional items (1 - 2)	(1,666.31)	620.24	1,365.75	4,824.58	
6. Finance costs	1,043.01	737.48	943.69	2,882.01	
7. Profit from operations after finance costs but before exceptional items (1 - 2)	(2,709.32)	(117.24)	422.06	1,942.57	
8. Exceptional Items	-	-	-	-	
9. Profit from ordinary activities before tax (7 ± 8)	(2,709.32)	(117.24)	422.06	1,942.57	
10. Tax expense	(172.39)	(497.59)	19.77	197.56	
11. Profit from ordinary activities after tax (9 ± 10)	(2,536.93)	380.35	402.29	1,745.01	
12. Extraordinary items (net of tax expense)	-	-	-	-	
13. Net Profit for the period (11 ± 12)	(2,536.93)	380.35	402.29	1,745.01	
14. Paid-up equity share capital (Face Value per Share - Rs.1)	1,125.00	1,125.00	1,125.00	1,125.00	
15. Reserves excluding Revaluation Reserve as per the balance sheet of the previous accounting year				10,508.73	

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PART I (Amount in Rs. Lakh)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2013**

Particulars	3 Months ended 30-06-2013 (Unaudited)	Preceding 3 Months ended 31-03-2013 (Audited)	Corresponding 3 Months ended 30-06-2012 in the previous year (Unaudited)	Previous Year ended 31-03-2013 (Audited)
16.i Earnings per share (before extraordinary items) of Re. 1 (not annualised)	Rs.	Rs.	Rs.	Rs.
(a) Basic	(2.26)	0.34	0.36	1.55
(b) Diluted	(2.26)	0.34	0.36	1.55
16.ii Earnings per share (after extraordinary items) of Re. 1 (not annualised)	Rs.	Rs.	Rs.	Rs.
(a) Basic	(2.26)	0.34	0.36	1.55
(b) Diluted	(2.26)	0.34	0.36	1.55

PART II

**SELECT INFORMATION
FOR THE QUARTER ENDED 30th JUNE, 2013**

Particulars	3 Months ended 30-06-2013	Preceding 3 Months ended 31-03-2013	Corresponding 3 Months ended 30-06-2012 in the previous year	Previous Year ended 31-03-2013
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of shares	6,00,45,147	6,00,45,147	6,00,22,060	6,00,45,147
- Percentage of shareholding	53.37%	53.37%	53.35%	53.37%
2. Promoters & Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	10,00,000	10,00,000	10,00,000	10,00,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.91%	1.91%	1.91%	1.91%
- Percentage of shares (as a % of the total share capital of the company)	0.89%	0.89%	0.89%	0.89%
b) Non-encumbered				
- Number of shares	5,14,54,853	5,14,54,853	5,14,77,940	5,14,54,853
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.09%	98.09%	98.09%	98.09%
- Percentage of shares (as a % of the total share capital of the company)	45.74%	45.74%	45.76%	45.74%
B INVESTOR COMPLAINTS				
- Pending at the beginning of the quarter	NIL			
- Received during the quarter	3			
- Disposed of during the quarter	3			
- Remaining unresolved at the end of the quarter	NIL			

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PART I

(Amount in Rs. Lakh)

UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2013

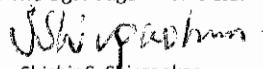
Particulars	3 Months ended 30-06-2013 (Unaudited)	Preceding 3 Months ended 31-03-2013 (Audited)	Corresponding 3 Months ended 30-06-2012 in the previous year (Unaudited)	Previous Year ended 31-03-2013 (Audited)
1. Segment Revenue				
a. Sugar	10,972.85	13,994.88	18,337.38	69,459.66
b. Co-generation	-	5,547.54	862.03	10,851.35
c. Industrial Alcohol	589.49	1,110.73	794.26	2,706.47
d. Potable Alcohol	1,327.27	1,198.53	1,127.40	4,552.51
Total	12,889.61	21,851.68	21,121.07	87,569.99
Less: Intersegment Revenue	447.82	8,103.48	1,474.72	15,813.03
Net Sales / Income from Operations	<u>12,441.79</u>	<u>13,748.20</u>	<u>19,646.35</u>	<u>71,756.96</u>
2. Segment Results				
Profit / (Loss) before interest & tax				
a. Sugar	(855.99)	145.95	2,030.29	5,126.91
b. Co-generation	(504.63)	1,375.73	(288.06)	1,880.41
c. Industrial Alcohol	(149.40)	65.43	60.88	22.22
d. Potable Alcohol	369.61	23.60	107.50	336.40
Total	(1,140.41)	1,610.71	1,910.61	7,365.94
Less:				
i. Finance Cost	1,043.01	737.48	943.69	2,882.01
ii. Other Unallocable Expenditure net of Unallocable Income	525.90	990.47	544.86	2,541.36
	<u>1,568.91</u>	<u>1,727.95</u>	<u>1,488.55</u>	<u>5,423.37</u>
Profit / (Loss) before tax	<u>(2,709.32)</u>	<u>(117.24)</u>	<u>422.06</u>	<u>1,942.57</u>
3. Capital Employed (Segment Assets minus Segment Liabilities)				
a. Sugar	37,096.14	41,871.68	33,728.95	41,871.68
b. Co-generation	6,226.00	6,416.24	6,481.35	6,416.24
c. Industrial Alcohol	1,536.53	2,028.19	1,433.01	2,028.19
d. Potable Alcohol	1,862.93	1,456.46	2,041.32	1,456.46
e. Others (Unallocated)	548.75	197.71	379.02	197.71
Total	<u>47,270.35</u>	<u>51,970.28</u>	<u>44,063.65</u>	<u>51,970.28</u>

Notes:

- The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
- Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at prevalent market price. Inter-segment Transfers of other items are recorded at cost.
- Tax expense represents deferred tax adjustment.
- Figures for the immediately preceding quarter, corresponding periods in the earlier year and for the Previous Accounting Year have been regrouped / recast, where necessary.
- The Statutory Auditors of the Company have carried out a limited review of the accounts for the quarter.
- 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 02-08-2013.

Place: Sangli
Date: 02-08-2013

For The Ugar Sugar Works Ltd.


Shishir S. Shirgaokar
Managing Director