



UTTAM SUGAR MILLS LIMITED

Registered Office : Village - Libberheri, Roorkee, District - Haridwar, Uttarakhand - 247667
Corporate Office : A-2E, IIIrd Floor, CMA Tower, Sector-24, NOIDA-201 301 Uttar Pradesh, India
Telephone : 91-120-6545766, Facsimile : 0120-4152766 Email : gramarathnam_uttam@yahoo.com

April 27, 2017

National Stock Exchange of India Ltd.
Listing Department
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref. :- Symbol – UTTAMSUGAR

B.S.E. Limited
Listing Department
P.J. Tower,
Dalal Street,
Fort, Mumbai – 400 001
Ref. – Scrip Code - 532729

Sub. :- Outcome of Board Meeting - Listing Compliances

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company is held today. Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find outcome of Board Meeting as detailed below:

1. Audited Financial Results for the Quarter/Year ended 31st March, 2017 duly approved by the Board of Directors **(Copy Enclosed)**.
2. Auditors' Report obtained by the Company from its Statutory Auditors for the Quarter/Year ended 31st March, 2017 **(Copy Enclosed)**.
3. Declaration in respect of Statutory Audit Reports with unmodified Opinion on financial statements for the financial year ended 31st March, 2017 **(Copy Enclosed)**.

This is in Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the information on your records.

Thanking you.

Yours faithfully,
For Uttam Sugar Mills Ltd.




(RAJESH GARG)
ADLL. GENERAL MANAGER – CORPORATE & LEGAL

ENCL. :- AS ABOVE.

Uttam Sugar Mills Limited

Regd. Office : Village Libberheri, Tehsil Roorkee, Distt. Haridwar (Uttarakhand)

CIN : L99999UR1993PLC032518, Tel. No. : 0120 – 4525000

Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



Turnover (YoY)



Profit before Tax (YoY)



Profit after Tax (YoY)

EXTRACT OF AUDITED RESULTS FOR THE 4TH QUARTER AND YEAR ENDED 31ST MARCH 2017

(₹ in Lacs)

S. No.	Particulars	Quarter Ended		Financial Year Ended	
		31.03.2017 3 Months (Audited)	31.03.2016 3 Months (Audited)	31.03.2017 12 Months (Audited)	31.03.2016 9 Months (Audited)
1.	Income from Operations				
	Gross Sale/Income from Operation	42,975	43,456	111,445	84,257
	Less : Excise Duty	2,215	2,187	5,530	3,758
	a) Net Sales/Income from Operations	40,760	41,269	105,915	80,499
	b) Other Operating Income	609	299	2,379	526
	Total Income from Operations (Net)	41,369	41,568	108,294	81,025
2.	Expenses				
	a) Cost of Material Consumed	51,630	39,111	90,428	54,267
	b) Purchases of Stock-in-Trade	-	-	4,077	-
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(25,605)	(10,242)	(21,576)	9,489
	d) Employee Benefits Expenses	1,720	1,456	4,830	3,291
	e) Depreciation and Amortisation Expenses	569	568	2,277	1,688
	f) Other Expenses	3,654	2,679	9,067	5,707
	Total Expenses	31,968	33,572	89,103	74,442
3.	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	9,401	7,996	19,191	6,583
4.	Other Income	7	191	187	250
5.	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	9,408	8,187	19,378	6,833
6.	Finance Costs	2,162	1,556	6,741	5,047
7.	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	7,246	6,631	12,637	1,786
8.	Exceptional Items	-	-	452	-
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	7,246	6,631	12,185	1,786
10.	Tax Expense	1,060	(120)	1,253	239
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	6,186	6,751	10,932	1,547
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-
13.	Net Profit/(Loss) after Taxes (11-12)	6,186	6,751	10,932	1,547
14.	Paid up Equity Share Capital (Face Value of Rs.10/- each)	3,813.81	3,813.81	3,813.81	3,813.81
15.	Paid up 6.5% Cumulative Redeemable Preference Share Capital (Face Value of Rs.100/- each)	5,000	5,000	5,000	5,000
16.	Paid up 10% Cumulative Redeemable Preference Share Capital (Face Value of Rs.100/- each)	2,165	2,165	2,165	2,165
17.	a) Reserves excluding revaluation reserves as per balance sheet of previous accounting year			1,606.81 (as on 31.03.2017)	
	b) Revaluation Reserves			8,240.48 (as on 31.03.2017)	
18.	Earning Per Share - (Basic) (Not annualised) (Rs.)	15.87	17.35	27.25	2.99
	(Diluted) (Not annualised) (Rs.)	15.87	17.35	27.25	2.99

Note : The above is an extract of the detailed format of 4th Quarter/year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of 4th Quarter/ year ended Financial Results along with Segment wise Results and Statement of Assets and Liabilities are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the company's website (www.uttamsugar.in).

Place : Noida
Date : 27th April, 2017

For Uttam Sugar Mills Limited
Sd/-
(Raj Kumar Adlakha)
Managing Director

Statement of Audited Financial Results for the Quarter & Year Ended 31st March 2017

(Rs. In lacs)

S.No.	Particulars	3 Months		3 Months		3 Months		Year		12 Months	9 Months & Financial
		Ended	Audited	Ended	Unaudited	Ended	Audited	Ended	Audited	Ended	Period Ended
		31.03.2017		31.12.2016		31.03.2016		31.03.2017		31.03.2016	31.03.2016
1	Income from Operations Gross Sale/Income from Operation Less : Excise Duty a) Net Sales/Income from Operations b) Other Operating Income Total Income from Operations (Net)	42,975 2,215 40,760 609 41,359		23,811 1,234 22,577 136 22,713		43,456 2,187 41,269 299 41,568		111,445 5,530 105,915 2,379 108,294		102,957 4,677 98,280 1,523 99,813	84,257 3,758 80,499 526 81,025
2	Expenses a) Cost of Material Consumed b) Purchases of Stock-in-Trade c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade d) Employee Benefits Expenses e) Depreciation and Amortisation Expenses f) Other Expenses Total Expenses	51,630 - (25,605) 1,720 569 3,654 31,968		34,216 - (20,407) 1,313 587 2,291 18,000		39,111 - (10,242) 1,456 568 2,679 33,572		90,426 4,077 (21,576) 4,836 2,277 9,067 89,103		61,535 - 18,222 4,258 2,214 7,502 93,731	54,267 - 9,489 3,291 1,688 5,707 74,442
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	9,401		4,713		7,996		19,191		6,082	6,583
4	Other Income	7		88		191		187		349	250
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	9,408		4,801		8,187		19,378		6,431	6,833
6	Finance Costs	2,162		1,547		1,556		6,747		6,341	5,047
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	7,246		3,254		6,631		12,637		(510)	1,786
8	Exceptional Items	-		452		-		452		93	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	7,246		2,802		6,631		12,185		(303)	1,786
10	Tax Expense	1,060		(273)		(120)		1,253		(1,783)	239
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	6,186		3,075		6,751		10,932		1,175	1,547
12	Extraordinary Items (Net of Tax Expense)	-		-		-		-		-	-
13	Net Profit/(Loss) after Taxes (11-12)	6,186		3,075		6,751		10,932		1,175	1,547
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	3,813.81		3,813.81		3,813.81		3,813.81		3,813.81	3,813.81
15	Paid up 6.5% Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	5,000		5,000		5,000		5,000		5,000	5,000
16	Paid up 10% Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	2,165		2,165		2,165		2,165		2,165	2,165
17	a) Reserves excluding revaluation reserves as per balance sheet of previous accounting year b) Revaluation Reserves	-		-		-		1,606.81		(9,325.54)	(9,325.54)
18	Earning Per Share - (Basic) (Not annualised) (Rs.) (Diluted) (Not annualised) (Rs.)	15.87 15.87		7.71 7.71		17.35 17.35		8,240.43 27.25		8,240.48 2.99	8,240.48 2.99

Signature

Uttam Sugar Mills Limited

Regd. Office : Village Libherheri, Tehsil Roorkee, Distt. Haridwar (Uttarakhand)

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in

Audited Segment Wise Revenue, Results and Capital Employed for the Quarter & Year Ended 31st March 2017

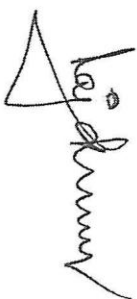
(Rs. in Lacs)

S.No.	Particulars	3 Months	3 Months	3 Months	Year	12 Months	9 Months & Financial
		Ended 31.03.2017	Ended 31.12.2016	Ended 31.03.2016	Ended 31.03.2017	Ended 31.03.2016	Period Ended 31.03.2016
		Audited	Unaudited	Audited	Audited	Unaudited	Audited
1	Segment Revenues						
	a) Sugar	41,624	22,006	40,222	104,603	94,817	77,246
	b) Cogeneration	5,383	3,390	4,198	9,499	6,677	5,844
	c) Distillery	2,246	1,935	1,935	8,586	7,378	5,768
	Total	49,253	27,346	46,355	122,688	109,072	88,858
	Less: Inter Segment Revenue	7,884	4,633	4,787	14,394	9,259	7,833
	Net Sales/Income from Operations	41,369	22,713	41,568	108,294	99,812	81,025
2	Segment Results - Profit/(Loss) before Tax and Finance Cost and Exceptional Items						
	a) Sugar	8,553	3,009	5,663	15,916	2,113	3,235
	b) Cogeneration	1,169	1,430	2,043	2,743	2,801	2,502
	c) Distillery	153	665	707	1,983	2,470	1,792
	Total	9,875	5,104	8,413	20,642	7,384	7,529
	Add/Less: i) Finance Cost	2,162	1,547	1,555	6,741	6,941	5,047
	ii) Other Un-allocable Expenditure net off	467	303	227	1,264	953	696
	iii) Exceptional Item	-	452	-	452	98	-
	Profit/(Loss) before Tax	7,246	2,802	6,631	12,185	(608)	1,786
3	Segment Assets						
	a) Sugar	104,870	75,914	82,313	104,870	82,313	82,313
	b) Cogeneration	10,226	10,430	10,817	10,226	10,817	10,817
	c) Distillery	11,141	10,107	10,249	11,141	10,249	10,249
	d) Unallocable	940	1,001	1,063	940	1,063	1,063
	Total Assets	127,177	97,452	104,442	127,177	104,442	104,442
4	Segment Liabilities						
	a) Sugar	37,964	28,501	38,493	37,964	38,493	38,493
	b) Cogeneration	24	33	36	24	36	36
	c) Distillery	1,022	631	527	1,022	527	527
	d) Unallocable	547	741	514	547	514	514
	Total Liabilities	39,557	29,906	39,570	39,557	39,570	39,570
5	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Sugar	66,906	47,413	43,820	66,906	43,820	43,820
	b) Cogeneration	10,202	10,397	10,781	10,202	10,781	10,781
	c) Distillery	10,119	9,476	9,722	10,119	9,722	9,722
	d) Unallocable	393	260	549	393	549	549
	Total	87,620	67,546	64,872	87,620	64,872	64,872

Signature

Statement of Assets and Liabilities

S.No.	Particulars	As at	
		31.03.2017	31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share Capital	10,979	10,979
	Reserves and Surplus	9,847	(1,085)
		<u>20,826</u>	<u>9,894</u>
	Sub Total-Share Holder's Fund		
2	Non Current Liabilities		
	Long Term Borrowings	34,900	40,869
	Long Term Provisions	744	591
		<u>35,644</u>	<u>41,460</u>
	Sub Total-Non Current Liabilities		
3	Current Liabilities		
	Short Term Borrowings	28,548	12,835
	Trade Payables	28,028	30,254
	Other Current Liabilities	19,911	17,017
	Short Term Provisions	180	104
		<u>76,647</u>	<u>60,210</u>
	Sub Total-Current Liabilities		
	TOTAL - Equity & Liabilities	<u>133,117</u>	<u>111,564</u>
B	ASSETS		
1	Non Current Assets		
	Fixed Assets	54,686	54,609
	Deferred Tax Assets (Net)	5,940	7,123
	Long Term Loans and Advances	857	887
		<u>61,483</u>	<u>62,619</u>
	Sub Total-Non Current Assets		
2	Current Assets		
	Inventories	61,123	37,680
	Trade Receivables	5,338	5,685
	Cash and Bank Balances	3,763	3,316
	Short Term Loans and Advances	1,001	873
	Other Current Assets	389	1,391
		<u>71,634</u>	<u>48,945</u>
	Sub Total- Current Assets		
	TOTAL - Assets	<u>133,117</u>	<u>111,564</u>



Notes:

- 1 In compliance with requirement of Accounting Standard (AS)-17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India, the company has disclosed the information for reportable segments i.e. Sugar, Cogeneration & Distillery.
- 2 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 3 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 4 Exceptional item represents a sum of Rs.452 lakhs being society commission relating to sugar season 2015-2016 which was recoverable from the State Government of Uttar Pradesh has now been written off during the year in pursuance of Government order dated 28th December, 2016.
- 5 The above financial results have been taken on record by the Board of Directors at their meeting held on 27th April, 2017 after being reviewed and recommended by Audit Committee.

For Utam Sugar Mills Limited



Raj Kumar Adlakha
Managing Director

Place : Noida

Dated : 27th April, 2017

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
UTTAM SUGAR MILLS LIMITED**

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

1. We have audited the quarterly Financial Results of M/s **Uttam Sugar Mills Limited** ("the Company") for the quarter ended 31st March, 2017 and the year to date results for the period 01st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

2. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01st April, 2016 to 31st March, 2017.



Emphasis of Matter

We draw attention to:-

- The company has recognized Deferred Tax Assets in respect of unabsorbed business losses and unabsorbed depreciation. The Company's Management is of the view that due to rise in sugar price, improvement in recovery and profits during the current year & immediately preceding year, it has become reasonable that sufficient taxable income will be available against which such deferred tax assets can be realized.

Our opinion is not qualified in respect of above matter.

Place : Noida
Dated : 27th April, 2017

For B.K.KAPUR & CO.,
Firm Registration No. 000852C
Chartered Accountants,



(B.K.KAPUR) F.C.A.
Partner.
M.No.04578



UTTAM SUGAR MILLS LIMITED

Registered Office : Village - Libberheri, Roorkee, District - Haridwar, Uttarakhand - 247667
Corporate Office : A-2E, IIIrd Floor, CMA Tower, Sector-24, NOIDA-201 301 Uttar Pradesh, India
Telephone : 91-120-6545766, Facsimile : 0120-4152766 Email : gramarathnam_uttam@yahoo.com

April 27, 2017

National Stock Exchange of India Ltd.
Listing Department
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref. :- Symbol – UTTAMSUGAR

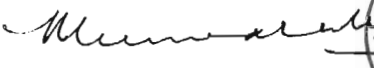
B.S.E. Limited
Listing Department
P.J. Tower,
Dalal Street,
Fort, Mumbai – 400 001
Ref. – Scrip Code - 532729

**Sub. :- Declaration in respect of Audit Reports with unmodified opinion for the
Financial Year ended on March, 31, 2017**

Dear Sir,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm and declare that M/s B. K. Kapur & Co., Statutory Auditors of the Company, have issued the Audit Reports with unmodified opinion for the Financial Statements of the Company for the Financial Year ended on March, 31, 2017.

For Uttam Sugar Mills Ltd.


(G. Ramarathnam)
**Chief – Legal and Corporate Affairs &
Company Secretary**

