

UTTAM SUGAR MILLS LIMITED

Corporate Office : A-2E, III Floor, CMA Tower, Sector-24, NOIDA-201 301 Uttar Pradesh, India
Telephone : 0120-4525000 E-mail : uttamsugarnoida@uttamsugar.com

Dated : 23rd May, 2025

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,
DalalStreet, Mumbai - 400 001
Ref. - Scrip Code - 532729

Sub. : Outcome of Board Meeting

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) Approval of Financial Results (Standalone & Consolidated)

- Approval of Audited Financial Results (Standalone and Consolidated) for the Quarter/Year ended 31st March, 2025 duly approved by the Board of Directors **(Copy Enclosed)**.
- Auditors' Report obtained by the Company from the Statutory Auditors on the Audited Financial Results (Standalone and Consolidated) for the Quarter/ Year ended 31st March, 2025 **(Copy Enclosed)**.

2) Dividend on Preference Shares

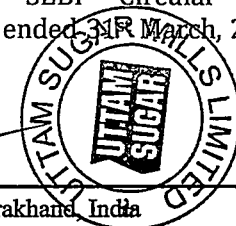
The Board of Directors has recommended a dividend of 6.50 % on "Series - I Non-Cumulative Redeemable Preference shares" and 10.00% on "Series - II Non-Cumulative Redeemable Preference shares" for the year ended 31st March, 2025, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company.

3) Dividend on Equity Shares

The Board of Directors has also recommended a dividend of Rs. 2.50 per equity share of face value of Rs. 10/- each (i.e. 25%) for the year ended 31st March, 2025, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company.

4) Declaration in respect of Audit Report with unmodified Opinion on the Annual Audited Financial Results

Declaration in respect of Audit Report with unmodified Opinion on the Annual Audited Financial Results as required by Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for the financial year ended 31st March, 2025 **(Copy Enclosed)**.



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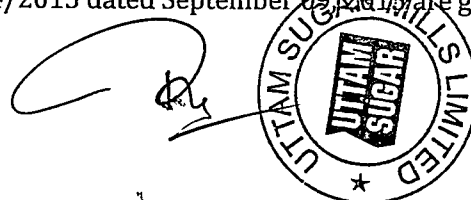
5) **Appointment of Secretarial Auditor for 5 (Five) Financial years**

Appointment of M/s. N. K. Rastogi & Associates, Practicing Company Secretaries (C.P. No. 3785), as Secretarial Auditor of the Company for five consecutive years, i.e. from 2025-26 to 2029-30, subject to the approval of the members at the ensuing AGM of the Company. In this regard, relevant details in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below:-

1.	Name	M/s. N. K. Rastogi & Associates
2.	Reason for Change	Appointment
3.	Date and Term of Appointment	M/s. N. K. Rastogi & Associates has been appointed as Secretarial Auditor on 23 rd May, 2025 for 5 (Five) F.Y. in accordance with the provisions of the Companies Act, 2013 and SEBI LODR regulations.
4.	Brief Profile	<p>CS Naveen Kumar Rastogi is a seasoned Practicing Company Secretary with over two decades of experience in corporate compliance and governance. He has been operating his firm, N. K. Rastogi & Associates, since 2001, offering expert secretarial and corporate advisory services to a diverse clientele.</p> <p>The firm is a peer-reviewed entity, recognized for maintaining high standards of professional ethics and quality as per the guidelines of the Institute of Company Secretaries of India (ICSI). Backed by a dedicated team of five person, the firm ensures timely and compliant delivery of services tailored to client needs.</p> <p>Core Services Offered:</p> <ul style="list-style-type: none">- Secretarial Audit as mandated under the Companies Act, 2013- Corporate law advisory and compliance- Drafting and vetting of legal documents and resolutions- Assistance with board and general meeting procedures- Filing and representation before the Registrar of Companies (ROC) and other regulatory authorities <p>With a strong foundation in legal compliance and a client-centric approach, CS N K Rastogi & Associates continues to support companies in maintaining sound corporate governance and statutory integrity.</p>

6) **Appointment of Internal Auditor for the FY 2025-26**

Based on the recommendation of Audit Committee, M/s S. S. Kothari Mehta & Company LLP, Chartered Accountants, (Firm Registration No. N500441) have been appointed as Internal auditor of the Company for the financial year 2025-26. In this regard, relevant details in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below:-

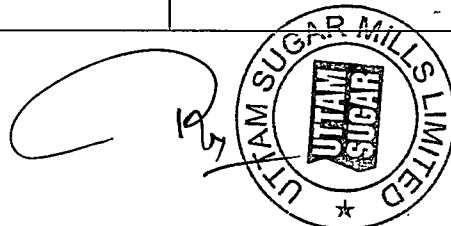


1.	Name	M/s S. S. Kothari Mehta & Company LLP
2.	Reason for Change	Appointment
3.	Date and Term of Appointment	M/s S. S. Kothari Mehta & Company LLP have been appointed as Internal Auditor on 23 rd May, 2025 for the F.Y. 2025-26 in accordance with the provisions of the Companies Act, 2013 and SEBI LODR regulations.
4.	Brief Profile	<p>M/s S. S. Kothari Mehta & Company LLP, Chartered Accountants, established in 1953 is one of the well reputed audit firm having Strong Domestic Network of Branches & Associates in Kolkata, Mumbai, Chandigarh and other states of the country and having the total staff strength of more than 400 persons including more than 150 Chartered Accountants.</p> <p>They provide comprehensive professional services which include Statutory Audit services, Internal Audit services, Risk assurance and Management Audit, Internal Financial Control, Corporate Finance, Corporate Restructuring, Valuation, Forensic Audits, Corporate Law Advisory etc. to a large and wide variety of clients including advisory in International & Domestic Transfer Pricing and Merger and Demergers.</p>

7) Appointment of Cost Auditor for the FY 2025-26

Based on the recommendation of Audit Committee, M/s. M. K. Singhal & Co., Cost Accountants, (Firm Registration No. 00074) have been re-appointed as Cost auditor of the Company for the financial year 2025-26. In this regard, relevant details in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below:-

1.	Name	M/s M. K. Singhal & Company
2.	Reason for Change	Appointment
3.	Date and Term of Appointment	M/s M. K. Singhal & Company has been re-appointed as Cost Auditor on 23 rd May, 2025 for the F.Y. 2025-26 in accordance with the provisions of Companies Act, 2013.
4.	Brief Profile	<p>M/s M. K. Singhal & Company, Cost Accountants, Noida was set up in the year 1998. The firm is a peer-reviewed entity with best advisory practices on preparation of cost records, cost audit, pricing, internal audit etc.</p> <p>The firm is the Cost Auditor of many government and private companies. They provide professional services in the field of Financing, Corporate laws, Management consultancy and other costing and pricing assignments.</p>



The meeting of Board of Directors commenced at 2:00 p.m. (IST) and concluded at 6.40 p.m. (IST).

This is in compliance of SEBI (Listing Obligations & 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)

Company Secretary & Compliance Officer



Encl: As above

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Independent Auditor's Report (Unmodified Opinion) on Audited standalone 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

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF UTTAM SUGAR MILLS LIMITED

Report on the audit of the Standalone Financial Results Opinion

We have audited the accompanying standalone quarterly financial results of Uttam Sugar Mills Limited (the company) for the quarter ended 31st March, 2025 and the year to date results for the period from 01.04.2024 to 31.03.2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year to date results for the period from 01.04.2024 to 31.03.2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is drawn to the fact that during the year the company based on management assessment has not accounted for interest amounting to Rs.26.26 Lacs on unsecured loan received from the State Government of Uttarakhand which as explained to us, in view that no demand has been made by the State Government since January 2008 and the application in respect of waiver of outstanding loan and interest thereon is pending with the appropriate authority, it has been decided by the management not to provide further interest till the final outcome.
Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw



attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.

The statement includes the results for the quarter ended March 31, 2025 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the listing regulations.

For B.K. Kapur & Co.,
Chartered Accountants,
Firm Registration No. 00852C



(M.S. Kapur) F.C.A.
Partner
M.No. 074615

Place : Noida

Dated : 23rd May, 2025

UDIN : 25094615BMBJFD 1298

UTTAM SUGAR MILLS LIMITED

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

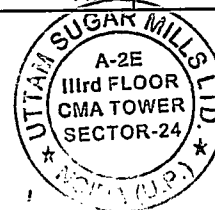
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue From Operations	54,998	40,388	46,515	179,341	204,697
	b) Other Income	187	94	244	711	855
	TOTAL INCOME	55,185	40,482	46,759	180,052	205,552
2	Expenses					
	a) Cost of Material Consumed	86,027	58,353	69,331	150,575	157,009
	b) Purchases of Stock-in-Trade	5	4	3	9	5
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(51,785)	(31,394)	(39,600)	(20,229)	(7,559)
	d) Employee Benefits Expenses	3,484	2,783	3,143	11,130	10,799
	e) Finance Costs	1,662	769	1,676	5,388	5,573
	f) Depreciation and Amortisation Expenses	1,106	1,127	1,085	4,460	3,981
	g) Other Expenses	5,807	4,460	5,389	16,335	17,862
	TOTAL EXPENSES	46,306	36,102	41,027	167,668	187,670
3	Profit/(Loss) before Tax (1-2)	8,879	4,380	5,732	12,384	17,882
4	Tax Expenses					
	a) Current tax	2,175	525	1,273	2,700	4,123
	b) Income Tax for Earlier year	-	-	-	(20)	22
	c) Deferred Tax	(88)	604	245	581	516
5	Profit/(Loss) for the Period (3-4)	6,792	3,251	4,214	9,123	13,221
6	Other Comprehensive Income/(Loss)					
	a) (i) Items that will not be reclassified to profit or loss	(138)	(39)	(74)	(110)	(107)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	35	10	19	28	27
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income/(Loss)	(103)	(29)	(55)	(82)	(80)
7	Total Comprehensive Income/(Loss) for the Period (5+6)	6,689	3,222	4,159	9,041	13,141
8	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81
9	Other Equity (₹ In Lakhs)	-	-	-	73,558.28	65,791.44
10	Earning Per Share - (Basic) (Not annualised) (₹)	17.81	8.52	11.05	23.92	34.67
	(Diluted) (Not annualised) (₹)	17.81	8.52	11.05	23.92	34.67



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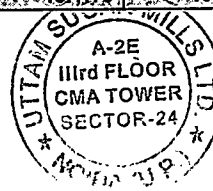
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Standalone Audited Segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Year ended March 31, 2025

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Audit	Unaudit	Audit	Audit	Audit
1	Segment Revenues					
	a) Sugar	57,453	42,007	44,567	174,644	195,089
	b) Cogeneration	5,746	3,734	5,331	9,801	11,866
	c) Distillery	14,953	10,014	12,209	39,582	39,819
	Total	78,152	55,755	62,107	224,027	246,795
	Less: Inter Segment Revenue	23,154	15,367	15,592	44,686	42,098
	Revenue from Operations	54,998	40,388	46,515	179,341	204,697
2	Segment Results - Profit before Tax & Finance Cost					
	a) Sugar	7,957	4,807	6,193	16,308	20,080
	b) Cogeneration	688	433	(69)	653	1,235
	c) Distillery	2,461	433	1,966	3,622	5,036
	Total	11,106	5,673	8,090	20,583	26,351
	Add/Less: i) Finance Cost	1,662	769	1,676	5,388	5,573
	ii) Other Un-allocable Expenditure net off Un-allocable income	565	524	682	2,811	2,896
	Profit before Tax/(Loss)	8,879	4,380	5,732	12,384	17,882
3	Segment Assets					
	a) Sugar	152,085	105,826	134,214	152,085	134,214
	b) Cogeneration	7,691	7,285	7,265	7,691	7,265
	c) Distillery	39,151	34,038	34,882	39,151	34,882
	d) Unallocable	3,692	5,028	2,128	3,692	2,128
	Total Assets	202,619	152,177	178,489	202,619	178,489
4	Segment Liabilities					
	a) Sugar	33,437	24,653	19,344	33,437	19,344
	b) Cogeneration	3	-	2	3	2
	c) Distillery	1,213	799	1,059	1,213	1,059
	d) Unallocable	1,364	1,110	909	1,364	909
	Total Liabilities	36,017	26,562	21,314	36,017	21,314
5	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Sugar	118,648	81,173	114,870	118,648	114,870
	b) Cogeneration	7,688	7,285	7,263	7,688	7,263
	c) Distillery	37,938	33,239	33,823	37,938	33,823
	d) Unallocable	2,328	3,918	1,219	2,328	1,219
	Total	166,602	125,615	157,175	166,602	157,175



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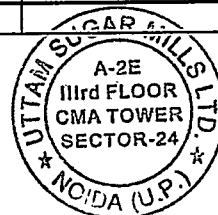
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

Particulars	(₹ In Lakhs)	
	As at	
	31st March, 2025	31st March, 2024
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	77,335	77,614
(b) Capital work in progress	121	108
(c) Right-of-use assets	44	74
(d) Other intangible assets	3	4
(e) Biological assets	4	4
(f) Investments	2,908	500
(g) Financial assets		
Other financial assets	47	871
(h) Other Non-current assets	190	258
Total (1)	80,652	79,433
(2) Current assets		
(a) Inventories	112,791	93,013
(b) Financial assets		
(i) Trade and other receivables	6,978	3,974
(ii) Cash and cash equivalents	477	452
(iii) Bank balance other than cash and cash equivalents	285	252
(iv) Other financial assets	585	367
(v) Current Tax Assets (Net)	-	91
(c) Other current assets	739	899
Total (2)	121,855	99,048
(3) Non Current Assets classified as held for sale	112	8
TOTAL ASSETS:(1+2+3)	202,619	178,489
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	3,814	3,814
(b) Other Equity	73,558	65,791
Total (1)	77,372	69,605
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	4,612	6,643
(ii) Lease liabilities	17	49
(iii) Other financial liabilities	-	1,820
(b) Deferred revenue (including Government grant)	436	595
(c) Provisions	2,384	2,057
(d) Deferred tax liabilities (net)	9,523	8,749
Total (2)	16,972	19,913
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	72,883	69,429
(ii) Lease liabilities	31	27
(iii) Trade and others payable		
Total Outstanding dues of Micro and Small Enterprises	682	408
Total Outstanding dues of Other than Micro and Small Enterprises	29,370	15,681
(iv) Other financial liabilities	2,789	1,574
(b) Deferred revenue (including Government grant)	159	283
(c) Other current liabilities	1,736	1,290
(d) Provisions	406	279
(e) Current tax liabilities (net)	219	-
Total (3)	108,275	88,971
TOTAL EQUITY & LIABILITIES:(1+2+3)	202,619	178,489



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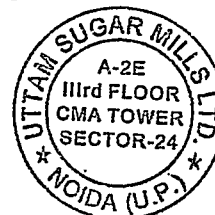
(CIN L99999UR1993PLC032518)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ In Lakhs)

Particulars	Year Ended	
	31st March, 2025	31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	12,384	17,882
Adjustments for:		
Depreciation and amortisation expenses	4,460	3,980
Finance cost	4,856	4,633
Interest expense based on effective interest rate	533	939
Loss on sale/discard of assets	-	2
Profit on sale of assets	(4)	(5)
Interest income based on effective interest rate	(283)	(653)
Interest Income	(50)	(30)
Operating Profit before Working Capital Changes	21,896	26,748
Working Capital Adjustment		
Decrease/(Increase) in inventories	(19,778)	(7,888)
Decrease/(Increase) in trade receivables	(3,005)	1,324
Decrease/(Increase) in other financial assets	(209)	7
Decrease/(Increase) in other assets	160	(131)
Decrease/(Increase) in other bank balances	(19)	62
(Decrease)/Increase in other financial liabilities	(390)	50
(Decrease)/Increase in trade payable	14,230	(12,276)
(Decrease)/Increase in provisions	345	219
(Decrease)/Increase in other liabilities	457	(689)
	(8,209)	(19,322)
Cash generated from operations	13,685	7,425
Direct taxes refund received / (Paid) (net)	(2,369)	(4,091)
Net Cash flow from Operating Activities	11,315	3,334
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property Plant and Equipment, CWIP, Intangible Assets	(4,531)	(12,410)
Sale proceeds of assets	61	23
Purchase of investments/Share application given to related party	(1,598)	(1,310)
Interest received	50	30
Net Cash used in Investing activities	(6,018)	(13,667)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(4,853)	(4,610)
Redemption of Preference Shares	(466)	(747)
Proceeds from borrowings (Term loans)	79	10,757
Repayments of borrowings (Term loans)	(3,627)	(7,966)
Proceeds from of borrowings (Working capital)	4,688	13,850
Equity Dividend paid	(951)	(948)
Preference Dividend paid	(108)	(155)
Repayments of lease liabilities	(35)	(26)
Net Cash used in financing activities	(5,273)	10,155
Net Increase/(Decrease) in Cash and Cash equivalents	(A+B+C) 24	(178)
Cash and cash equivalents as at beginning of the year	452	630
Cash and cash equivalents as at closing	477	452
	As at	As at
Reconciliation of Cash and cash equivalents as per the cash flow statements	31st March, 2025	31st March, 2024
Particulars		
a) Balance with banks on current & cash credit accounts	456	426
b) Cash in hand	21	26
Closing cash and cash equivalents	477	452

- 1 The above cash flow statement has been prepared under "Indirect method" as set out in Indian Accounting Standard (Ind As-7) Cash Flow Statement.
- 2 Cash and Cash Equivalent do not include any amount which is not available to the company for it use.



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UTTAM SUGAR MILLS LIMITED

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

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



Notes:

1	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
2	These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (referred to as Ind AS) prescribed under section 133 of the Companies Act, 2013 as amended and other recognized accounting practices.
3	The Board of Directors has recommended a dividend at prescribed rate on 6.50% Redeemable Preference shares and on 10% Redeemable Preference shares and 25/- i.e. Rs. 2.56 per equity share of Rs. 10/- each, for the year ended 31st March, 2025, which is subject to approval of Shareholders at the ensuing Annual General Meeting of the Company.
4	The Company has acquired 29080000 equity shares of Uttam Distilleries Limited (UDL) upto 31.03.2025 under share purchase agreement and cumulatively holds 53.77% of total shareholding of UDL, consequently during the current period UDL has become a subsidiary of the Company.
5	Previous periods/Year figures stated above have been regrouped and/or reclassified wherever necessary for the purpose of comparison.
6	The figures for the quarter ended March 31, 2025 & March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed by the statutory auditors.
7	The above standalone audited financial results have been taken on record by the Board of Directors at their meeting held on May 23, 2025 after being reviewed and recommended by Audit Committee.

For Uttam Sugar Mills Limited



Raj Kumar Adlakha
Managing Director

Place : Noida

Dated : May 23, 2025

Independent Auditor's Report (Unmodified Opinion) on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF UTTAM SUGAR MILLS LIMITED

Report on the audit of the Consolidated Financial Results Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Uttam Sugar Mills Ltd ("Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the quarter ended 31st March, 2025 and for the period from 01.04.2024 to 01.03.2025 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Statement:

- a. includes the results of Uttam Distilleries Limited for the period from 30th July, 2024 to 31st March, 2025 (i.e. for the period post becoming the Subsidiary of the Company);
- b. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2025 and for the period from 01.04.2024 to 31.03.2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is drawn to the fact that during the year the company based on management assessment has not accounted for interest amounting to Rs.26.26 Lacs on unsecured loan received from the State Government of Uttarakhand which as explained to us, in view that no demand has been made by the State Government since January 2008 and the application in respect of waiver of outstanding loan and interest thereon is pending with the appropriate authority, it has been decided by the management not to provide further interest till the final outcome.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual financial statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.



B. K. KAPUR & COMPANY
CHARTERED ACCOUNTANTS

17, NAVYUG MARKET
GHAZIABAD - 201 001
PHONE : 0120-2700951

The statement includes the results for the quarter ended March 31, 2025 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the listing regulations

For B.K. Kapur & Co.
Chartered Accountants.
Firm Registration No. 00852C



M.S. Kapur
M.S. Kapur) F.C.A.
Partner
M.No. 074615

Place : Noida

Dated : 23rd May, 2025

UDIN 25044615BM6JFE4503

UTTAM SUGAR MILLS LIMITED

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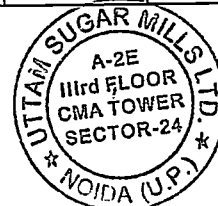
Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended		Year Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2025	31-Mar-2024
		Audited	Unaudited	Audited	Audited
1	Income				
	a) Revenue From Operations	56,679	42,465	46,515	184,601
	b) Other Income	234	124	244	813
	TOTAL INCOME	56,913	42,589	46,759	185,414
2	Expenses				
	a) Cost of Material Consumed	88,469	60,598	69,331	156,027
	b) Purchases of Stock-in-Trade	5	4	3	9
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(53,168)	(31,650)	(39,600)	(21,337)
	d) Employee Benefits Expenses	3,600	2,876	3,143	11,397
	e) Finance Costs	1,777	872	1,676	5,663
	f) Depreciation and Amortisation Expenses	1,172	1,194	1,085	4,660
	g) Other Expenses	6,289	4,635	5,389	17,195
	TOTAL EXPENSES	48,144	38,529	41,027	173,614
3	Profit/(Loss) before Tax (1-2)	8,769	4,060	5,732	11,800
4	Tax Expenses				
	a) Current tax	2,175	525	1,273	2,700
	b) Income Tax for Earlier year	-	0	-	(21)
	c) Deferred Tax	187	528	245	541
5	Profit/(Loss) for the Period (3-4)	6,407	3,007	4,214	8,580
6	Profit for the period attributable to:-				
	Owners of the company	6,585	3,120	-	8,831
	Non Controlling Interest	(178)	(113)	-	(251)
7	Profit/(Loss) for the period after Non Controlling Interest	6,585	3,120	4,214	8,831
8	Other Comprehensive Income/(Loss)				
	a) (i) Items that will not be reclassified to profit or loss	(138)	(39)	(74)	(110)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	35	10	19	28
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income/(Loss)	(103)	(29)	(55)	(82)
9	Other Comprehensive Income/(Loss) attributable to				
	Owners of the company	(103)	(29)	(55)	(82)
	Non Controlling Interest	-	-	-	-
10	Total Other Comprehensive Income/ (Loss)	(103)	(29)	(55)	(82)
11	Total Comprehensive Income/(Loss) for the Period (5+6)	6,304	2,978	4,159	8,498
12	Total Comprehensive Income/(Loss) for the Period attributable to				
	Owners of the company	6,482	3,091	-	8,749
	Non Controlling Interest	(178)	(113)	-	(251)
13	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81
14	Other Equity (₹ In Lakhs)	-	-	-	74,997.89
15	Earning Per Share - (Basic) (Not annualised) (₹)	17.26	8.18	11.05	23.16
	(Diluted) (Not annualised) (₹)	17.26	8.18	11.05	23.16



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UTTAM SUGAR MILLS LIMITED

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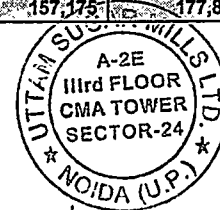
Tel.No.0120-4525000

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



Consolidated Statement of Audited Segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Year ended March 31, 2025

		Quarter Ended			Year Ended	
S.No	Particulars	31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Audit	Unaudit	Audit	Audit	Audit
(₹ In Lakhs)						
1	Segment Revenues					
	a) Sugar	57,453	42,007	44,567	174,644	195,089
	b) Cogeneration	5,746	3,734	5,331	9,801	11,886
	c) Distillery	17,195	12,510	12,209	45,928	39,819
	Total	80,394	58,251	62,107	230,373	246,795
	Less: Inter Segment Revenue	23,715	15,786	15,592	45,772	42,098
	Revenue from Operations	56,679	42,465	46,515	184,601	204,697
2	Segment Results - Profit before Tax & Finance Cost					
	a) Sugar	7,957	4,807	6,193	16,308	20,080
	b) Cogeneration	688	433	(69)	653	1,235
	c) Distillery	2,466	215	1,966	3,312	5,036
	Total	11,111	5,455	8,090	20,273	26,351
	Add/Less: i) Finance Cost	1,776	872	1,676	5,663	5,573
	ii) Other Un-allocable Expenditure net off Un-allocable income	565	523	682	2,811	2,896
	Profit before Tax/(Loss)	8,769	4,060	5,732	11,800	17,882
3	Segment Assets					
	a) Sugar	152,085	105,807	134,214	152,085	134,214
	b) Cogeneration	7,691	7,285	7,265	7,691	7,265
	c) Distillery	54,688	48,552	34,882	54,688	34,882
	d) Unallocable	365	2,120	2,128	365	2,128
	Total Assets	214,829	163,764	178,489	214,829	178,489
4	Segment Liabilities					
	a) Sugar	33,437	24,653	19,344	33,437	19,344
	b) Cogeneration	3	-	2	3	2
	c) Distillery	2,176	1,461	1,059	2,176	1,059
	d) Unallocable	1,364	1,110	909	1,364	909
	Total Liabilities	36,980	27,224	21,314	36,980	21,314
5	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Sugar	118,648	81,154	114,870	118,648	114,870
	b) Cogeneration	7,688	7,285	7,263	7,688	7,263
	c) Distillery	52,512	47,091	33,823	52,512	33,823
	d) Unallocable	(999)	1,010	1,219	(999)	1,219
	Total	177,849	136,540	157,175	177,849	157,175



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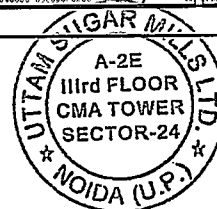
Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(₹ In Lakhs)

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	88,152	77,614
(b) Capital work in progress	194	108
(c) Right-of-use assets	44	74
(d) Other intangible assets	5	4
(e) Biological assets	4	4
(f) Investments	-	500
(g) Financial assets		
Other financial assets	47	871
(h) Other Non-current assets	374	258
Total (1)	88,820	79,433
(2) Current assets		
(a) Inventories	115,366	93,013
(b) Financial assets		
(i) Trade and other receivables	6,793	3,974
(ii) Cash and cash equivalents	480	452
(iii) Bank balance other than cash and cash equivalents	748	252
(iv) Other financial assets	946	367
(v) Current Tax Assets (Net)	-	91
(c) Other current assets	1,565	899
Total (2)	125,898	99,048
(3) Non Current Assets classified as held for sale	112	8
TOTAL ASSETS: (1+2+3)	214,830	178,489
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	3,814	3,814
(b) Other Equity	74,998	65,791
	78,812	69,605
Minority interest	3,482	-
Total (1)	82,294	69,605
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	7,275	6,643
(ii) Lease liabilities	17	49
(iii) Other financial liabilities	-	1,820
(b) Deferred revenue (including Government grant)	562	595
(c) Provisions	2,394	2,057
(d) Deferred tax liabilities (net)	9,820	8,749
Total (2)	20,068	19,913
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	76,000	69,429
(ii) Lease liabilities	31	27
(iii) Trade and others payable		
Total Outstanding dues of Micro and Small Enterprises	858	408
Total Outstanding dues of Other than Micro and Small Enterprises	30,093	15,681
(iv) Other financial liabilities	2,823	1,574
(b) Deferred revenue (including Government grant)	281	283
(c) Other current liabilities	207	1,290
(d) Provisions	1,768	279
(e) Current tax liabilities (net)	407	-
Total (3)	112,468	88,971
TOTAL EQUITY & LIABILITIES: (1+2+3)	214,830	178,489



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UTTAM SUGAR MILLS LIMITED

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(CIN L99999UR1993PLC032518)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

₹ In Lakhs

Particulars	Year Ended	
	31st March, 2025	31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	11,800	17,882
Adjustments for:		
Depreciation and amortisation expenses	4,660	3,980
Finance cost	5,043	4,633
Interest expense based on effective interest rate	620	939
Loss on sale/discard of assets	-	2
Profit on sale of assets	(4)	(5)
Interest income based on effective interest rate	(365)	(653)
Interest Income	(70)	(30)
Operating Profit before Working Capital Changes	21,684	26,748
Working Capital Adjustment		
Decrease/(Increase) in inventories	(20,732)	(7,888)
Decrease/(Increase) in trade receivables	(2,610)	1,324
Decrease/(Increase) in other financial assets	(281)	7
Decrease/(Increase) in other assets	497	(131)
Decrease/(Increase) in other bank balances	(67)	62
(Decrease)/Increase in other financial liabilities	(364)	50
(Decrease)/Increase in trade payable	13,741	(12,276)
(Decrease)/Increase in provisions	355	219
(Decrease)/Increase in other liabilities	343	(689)
	(9,118)	(19,322)
Cash generated from operations	12,566	7,425
Direct taxes refund received / (Paid) (net)	(2,377)	(4,091)
Net Cash flow from Operating Activities	10,189	3,334
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property Plant and Equipment, CWIP, Intangible Assets	(4,729)	(12,410)
Sale proceeds of assets	61	23
Purchase of investments/Share application given to related party	(1,598)	(1,310)
Interest received	70	30
Net Cash used in Investing activities	(6,196)	(13,667)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(5,085)	(4,610)
Equity Share Capital Issued	100	
Redemption of Preference Shares	(550)	(747)
Proceeds from borrowings (Term loans)	79	10,757
Repayments of borrowings (Term loans)	(3,927)	(7,966)
Proceeds from of borrowings (Working capital)	6,428	13,850
Equity Dividend paid	(951)	(948)
Preference Dividend paid	(108)	(155)
Repayments of lease liabilities	(35)	(26)
Net Cash used in financing activities	(4,049)	10,155
Net Increase/(Decrease) in Cash and Cash equivalents	(A+B+C) (57)	(178)
Cash and cash equivalents as at beginning of the year	452	630
Cash and Cash Equivalent as at the date of aquisition of Subsidiary company	85	-
Cash and cash equivalents as at closing	480	452
Reconciliation of Cash and cash equivalents as per the cash flow statements		
	As at 31st March, 2025	As at 31st March, 2024
Particulars		
a) Balance with banks on current & cash credit accounts	459	426
b) Cash in hand	21	26
Closing cash and cash equivalents	480	452

- The above cash flow statement has been prepared under "Indirect method" as set out in Indian Accounting Standard (Ind As-7) Cash Flow Statement.
- Cash and Cash Equivalent do not include any amount which is not available to the company for its use.



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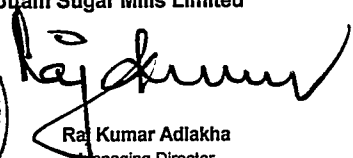


Notes:

1	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
2	These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (referred to as Ind AS) prescribed under section 133 of the Companies Act,2013 as amended and other recognized accounting practices.
3	The Board of Directors has recommended a dividend at prescribed rate on 6.50% Redeemable Preference shares and on 10% Redeemable Preference shares and Rs. 10/- i.e. Rs. 10/- ^{2.5} per equity share of Rs. 10/- each, for the year ended 31st March, 2025, which is subject to approval of Shareholders at the ensuing Annual General Meeting of the Company.
4	The Company has acquired 29080000 equity shares of Uttam Distilleries Limited (UDL) upto 31.03.2025 under share purchase agreement and cumulatively holds 53.77% of total shareholding of UDL, consequently during the current period UDL has become a subsidiary of the Company. The above Financial results of the company includes results of UDL from 30th July 2024 to 31st March 2025 (i.e. the period post becoming the subsidiary of the company).
5	Previous periods/Year figures stated above have been regrouped and/or reclassified wherever necessary for the purpose of comparison.
6	The figures for the quarter ended March 31, 2025 & March 31,2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed by the statutory auditors.
7	The above consolidated audited financial results have been taken on record by the Board of Directors at their meeting held on May 23, 2025 after being reviewed and recommended by Audit Committee.

For Uttam Sugar Mills Limited




Raj Kumar Adlakha
Managing Director

Place : Noida
Dated : May 23, 2025



UTTAM SUGAR MILLS LIMITED

Corporate Office : A-2E, III Floor, CMA Tower, Sector-24, NOIDA-201 301 Uttar Pradesh, India
Telephone : 0120-4525000 E-mail : uttamsugarnoida@uttamsugar.com

Dated : 23rd May, 2025

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,
DalalStreet, Mumbai - 400 001
Ref. - Scrip Code - 532729

Sub.:- Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion for the Financial Year ended on March 31, 2025

Dear Sir,

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm and declare that M/s B. K. Kapur & Co., Statutory Auditors of the Company have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the Financial Year ended on 31st March, 2025.

Thanking you

Yours faithfully, -

For Uttam Sugar Mills Ltd


(RAJESH GARG)

Company Secretary & Compliance Officer

FCS : 5841

