UTTAM SUGAR MILLS LIMITED

Reply to :
Legal & Secretarial Department
A-11, Meerut Road Industrial Area, Ghaziabad - 201 003 (U.P.) INDIA
Telephone : +91-120-6545766, 3275426, Facsimile : +91-120-4152766
E-mail : gramarathnam_uttam@yahoo.com

November 7, 2011

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

Ref. :- Symbol – UTTAMSUGAR

Bombay Stock Exchange Ltd.
Listing Department
P.J. Tower,
Dalal Street,
Fort, Mumbai – 400 001
Ref. – Scrip Code - 532729

Dear Sirs,

Sub. :- Listing Compliances

Please find enclosed herewith :-

(1) Unaudited Quarterly Results for the Second Quarter ended 30th September, 2011 duly approved by the Board of Directors in their meeting held on 5th November, 2011.

(2) Review Report obtained by the Company from the Statutory Auditor of the Company for the quarter ended 30th September, 2011.

This is in compliance of Clause 41 of the Listing Agreement.

Thanking you.

Yours faithfully,
For Uttam Sugar Mills Ltd.

(G. RAMARATHNAM)
CHIEF – LEGAL AND CORPORATE AFFAIRS &
COMPANY SECRETARY

Encl. :- As above

Uttam Sugar Mills Limited

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

Unaudited Financial Results for the Quarter Ended 30th September 2011

(Rs. In lacs)

S.No.	Particulars	Unaudited		Unaudited		Audited
		3 Months Results 30.09.2011	3 Months Results 30.09.2010	6 Months Results 30.09.2011	6 Months Results 30.09.2010	12 Months Year Ended 31.03.2011
1	a) Gross Sales/Income from Operations	18,485	14,393	31,754	27,766	70,591
	Less: Excise Duty	408	657	915	1,129	2,435
	Net Sales/Income from Operations	18,077	13,736	30,839	26,637	68,156
	b) Other Operating Income	42	399	63	404	423
	Total Income	**18,119**	**14,135**	**30,902**	**27,041**	**68,579**
2	**Expenditure**					
	a) (Increase)/Decrease in Stock in trade & work in Progress	14,895	13,286	22,692	14,784	1,878
	b) Consumption of Raw Materials	0	-	2,915	7,906	49,699
	c) Purchases of Traded Goods	838	-	838	-	1,807
	d) Employees Cost	543	526	1,066	1,032	2,653
	e) Depreciation	682	666	1,371	1,325	2,697
	f) Other Expenditures	669	602	1,272	1,198	4,697
	Total Expenditure	17,627	**15,080**	**30,154**	**26,245**	**63,431**
3	**Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items**	**492**	**(945)**	**748**	**796**	**5,148**
4	Other Income	22	3	25	5	13
5	**Profit/(Loss) before Interest and Exceptional Items**	**514**	**(942)**	**773**	**801**	**5,161**
6	Interest	1,493	1,484	3,103	3,098	5,901
7	**Profit/(Loss) after Interest but before Exceptional Items**	**(979)**	**(2,426)**	**(2,330)**	**(2,297)**	**(740)**
8	Exceptional Items	-	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before Tax**	**(979)**	**(2,426)**	**(2,330)**	**(2,297)**	**(740)**
10	Tax Expense	311	368	492	362	717
11	**Net Profit/(Loss) from Ordinary Activities after Tax**	**(1,290)**	**(2,794)**	**(2,822)**	**(2,659)**	**(1,457)**
12	Extraordinary Items	-	-	-	-	-
13	**Net Profit/(Loss) for the period**	**(1,290)**	**(2,794)**	**(2,822)**	**(2,659)**	**(1,457)**
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	2,577	2,577	2,577	2,577	2,577
15	Paid up 6.5% Redeemable Preference Share Capital (Face Value of Rs.100/- each)	5,000	4,160	5,000	4,160	5,000
16	Paid up 10% Redeemable Preference Share Capital (Face Value of Rs.100/- each)	1,843	-	1,843	-	1,843
17	Reserves excluding revaluation reserves					8,084
18	Basic and Diluted EPS (Not annualised)	(5.50)	(11.11)	(11.94)	(10.84)	(6.79)
19	**Public Shareholding**					
	No. of shares	5651849	5651849	5651849	5651849	5651849
	Percentage of shareholding	21.93%	21.93%	21.93%	21.93%	21.93%
20	**Promoter & Promoter Group Shareholding**					
	a) Pledged / Encumbered					
	- Number of Shares	9484170	9484170	9484170	9484170	9484170
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	47.14%	47.14%	47.14%	47.14%	47.14%
	- Percentage of Shares (% of Total Share Capital of the Company)	36.80%	36.80%	36.80%	36.80%	36.80%
	b) Non -encumbered					
	- Number of Shares	10632981	10632981	10632981	10632981	10632981
	- Percentage of Shares (% of Total Shareholding of Promoter & Promoters Group)	52.86%	52.86%	52.86%	52.86%	52.86%
	- Percentage of Shares (% of Total Share Capital of the Company)	41.27%	41.27%	41.27%	41.27%	41.27%

Statement of Assets and Liabilities as at 30th September 2011

(Rs. In lacs)

S.No.	Particulars	Unaudited		Audited
		30.09.2011	30.09.2010	31.03.2011
1	**Shareholders' Fund**			
	Share Capital	9,419	6,737	9,419
	Preference Share Application Money	150	200	150
	Reserves and Surplus	15,611	13,769	15,611
2	**Loan Funds**			
	Secured Loans	48,806	62,053	66,833
	Unsecured Loans	832	4,104	819
3	**Deferred Tax Liability (Net)**	640	(205)	149
	Total	**75,458**	**86,658**	**92,981**
4	**Fixed Assets**	56,346	56,403	56,541
5	**Current Assets, Loans & Advances**			
	Inventories	14,599	26,301	38,086
	Sundry Debtors	91	204	727
	Cash and Bank Balances	3,185	1,652	2,687
	Loans and Advances	1,625	2,668	1,677
6	**Less: Current Liabilities & Provisions**			
	Current Liabilities	10,653	9,215	14,180
	Provisions	87	85	86
	Net Current Assets	8,760	21,525	28,911
7	**Miscellaneous Expenditure**	1	2	2
8	**Profit & Loss Accout**	10,351	8,728	7,527
	Total	**75,458**	**86,658**	**92,981**

Notes:

1 Consequent to the interim Order of Supreme Court, the Company has accounted for the Sugar Cane purchase liability for the Season 2007-08 at Rs.110/- per quintal in respect of its units situated in the state of Uttar Pradesh, instead of State Advised Price(SAP) of Rs.125/- per quintal fixed by the Government. Necessary adjustment, if any will be given effect by the company in accordance with the final order of Hon'ble Supreme Court in this matter.

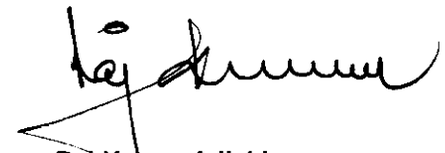
2 The above financial results have been taken on record by the Board of Directors at their meeting held on 5th November 2011 after being reviewed and recommended by Audit Committee.

3 As per the Accounting Standard(AS)-17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India, presently there is only one reportable segment i.e. Sugar.

4 Status of Investor Complaints for the quarter ended 30th September, 2011 : Outstanding at the beginning of the quarter Nil, Received and disposed off during the quarter Nil, Unresolved at the end of the quarter Nil.

5 Figures stated above have been regrouped and/or reclassified wherever necessary.

For Uttam Sugar Mills Limited



Raj Kumar Adlakha
Managing Director

Place : New Delhi
Dated : 5th November 2011

B. K. KAPUR & COMPANY
CHARTERED ACCOUNTANTS

17, NAVYUG MARKET,
GHAZIABAD - 201 001
PH. : 2790947, 2790951

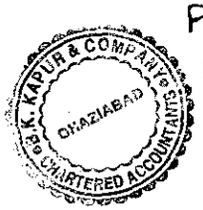
REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **Uttam Sugar Mills Limited** having registered office at Village- Libberhedi, Tehsil – Roorkee, District-Haridwar for the quarter ended 30th September, 2011. The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our Responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review financial statements 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 misstatements. A review is limited primarily to enquiries of company personnel and an 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.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized Accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.K. KAPUR & CO.
Chartered Accountants
Firm Regn. No. 852C



(M.S. Kapur) F.C.A.
Partner
M.No.74615

Place : Ghaziabad
Date : 5th November 2011