



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 E-mail : gramarathnam_uttam@yahoo.com

August 11, 2016

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

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

Ref. :- Symbol – UTTAMSUGAR
Dear Sirs,

Sub. :- Outcome of Board Meeting - Listing Compliances

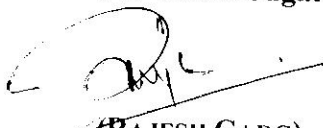
This is to inform you that a meeting of the Board of Directors of the Company is held today (i.e. 11.08.2016). Pursuant to the provision of SEBI(Listing Obligations & Disclosure Requirements) Regulation, 2015 please find outcome of the Board Meeting below:

- (1) Un-audited Financial Results for the Quarter ended 30th June, 2016 duly approved by the Board of Directors in the meeting held today.
- (2) Limited Review Report obtained from the Statutory Auditor of the Company for the Quarter ended 30th June, 2016.

This is in compliance of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. You are requested to take the information on your records.

Thanking you.

Yours faithfully,
For Uttam Sugar Mills Ltd.


(RAJESH GARG)

ADDL. 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

Statement of Unaudited Financial Results for the Quarter Ended 30th June 2016

S.No.	Particulars	3 Months		3 Months		3 Months		(Rs. In lacs)	
		Ended		Ended		Ended		9 Months & Financial	
		Period Ended		Period Ended		Period Ended		Period Ended	
		30.06.2016	Unaudited	31.03.2016	Audited	30.06.2015	Audited	31.03.2016	Audited
1	Income from Operations a) Net Sales/Income from Operations (Net of Excise Duty) b) Other Operating Income	22,064 1,409		41,269 299		17,791 997		80,499 526	
	Total Income from Operations (Net)	23,473		41,568		18,788		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 d) Employee Benefits Expenses e) Depreciation and Amortisation Expenses f) Other Expenses	4,560 4,077 8,460 843 566 1,926		39,111 - (10,242) 1,456 568 2,679		7,268 - 8,733 967 526 1,795		54,267 - 9,489 3,291 1,688 5,707	
	Total Expenses	20,422		33,572		19,289		74,442	
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	3,051		7,996		(501)		6,583	
4	Other Income	61		191		99		250	
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	3,112		8,187		(402)		6,833	
6	Finance Cost	1,579		1,566		1,894		5,047	
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	1,533		6,631		(2,296)		1,786	
8	Exceptional Items	-		-		98		-	
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	1,533		6,631		(2,394)		1,786	
10	Tax Expense	197		(120)		(2,022)		239	
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,336		6,751		(372)		1,547	
12	Extraordinary Items (Net of Tax Expense)	-		-		-		-	
13	Net Profit/(Loss) after Taxes (11-12)	1,336		6,751		(372)		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 5.5% Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	5,000		5,000		5,000		5,000	
16	Paid up 10% 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	-		-		-		(9,325.54)	
18	b) Revaluation Reserves	3.15		17.35		(1.33)		8,240.48	
19	Earning Per Share - (Basic) (Not annualised) (Rs.) (Diluted) (Not annualised) (Rs.)	3.15 3.15		17.35 17.35		(1.33) (1.33)		2.99 2.99	

for & on behalf of

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

Unaudited Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th June 2016

(Rs. in Lacs)

S.No.	Particulars	3 Months	3 Months	3 Months	9 Months & Financial
		Ended	Ended	Ended	Period Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Audited	Audited
1	Segment Revenues				
	a) Sugar	21,840	40,222	17,571	77,246
	b) Cogeneration	700	4,198	1,033	5,844
	c) Distillery	2,653	1,935	1,610	5,768
	Total	25,193	46,355	20,214	88,858
	Less: Inter Segment Revenue	1,720	4,787	1,426	7,833
	Net Sales/Income from Operations	23,473	41,568	18,788	81,025
2	Segment Results - Profit/(Loss) before Tax and Finance Cost and Exceptional Items				
	a) Sugar	2,230	5,663	(1,122)	3,235
	b) Cogeneration	281	2,043	299	2,502
	c) Distillery	801	707	678	1,792
	Total	3,312	8,413	(145)	7,529
	Add/Less: i) Finance Cost	1,579	1,555	1,894	5,047
	ii) Other Un-allocable Expenditure net off	200	227	257	696
	iii) Exceptional Item	-	-	98	-
	Profit/(Loss) before Tax	1,533	6,631	(2,394)	1,786
3	Segment Assets				
	a) Sugar	70,584	82,313	94,713	82,313
	b) Cogeneration	10,132	10,817	9,561	10,817
	c) Distillery	10,431	10,249	10,646	10,249
	d) Unallocable	983	1,063	853	1,063
	Total Assets	92,130	104,442	115,773	104,442
4	Segment Liabilities				
	a) Sugar	26,944	38,493	46,162	38,493
	b) Cogeneration	39	36	248	36
	c) Distillery	680	527	645	527
	d) Unallocable	430	514	719	514
	Total Liabilities	28,093	39,570	47,774	39,570
5	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Sugar	43,640	43,820	48,551	43,820
	b) Cogeneration	10,093	10,781	9,313	10,781
	c) Distillery	9,751	9,722	10,001	9,722
	d) Unallocable	553	549	134	549
	Total	64,037	64,872	67,999	64,872

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Notes:

- 1 The above financial results have been taken on record by the Board of Directors at their meeting held on 11th August, 2016 after being reviewed and recommended by Audit Committee.
- 2 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.
- 3 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 4 Figures stated above have been regrouped and/or reclassified wherever necessary.
- 5 In view of improvement in sugar recovery on account of cane development activities carried out by the company and other mitigating factors, which has also resulted in profit during the current quarter and in the immediate preceeding year, management is certain that the company would be in a position to generate positive cash flow and profit in future and accordingly the financial result have been prepared on going concern assumption.
- 6 In view of profits during the current quarter and in the immediate preceeding year, it has become reasonable that there will be sufficient taxable income against which deferred tax asset can be realized, as such the Company has continued to carry deferred tax assets of Rs. 14104 Lacs in respect of unabsorbed business losses and depreciation which were accounted for in earlier years.

For Uttam Sugar Mills Limited


Raj Kumar Adlakha
Managing Director

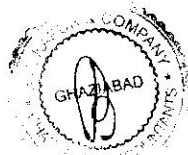
Place : Noida

Dated : 11th August, 2016

LIMITED REVIEW REPORT

To,
Uttam Sugar Mills Limited
Village Libberheri,
Tehsil Roorkee
District Haridwar
Uttarakhand,

1. We have reviewed the accompanying statement of unaudited financial results of **Uttam Sugar Mills Limited** for the quarter ended 30th June, 2016. This 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.
2. 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 misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
3. Without qualifying our opinion, we draw attention to note no.5 regarding preparation of account on going concern basis despite substantial erosion of Net worth. However, the company has generated profits during the current quarter and in the immediate preceding year due to rise in sugar prices as well as improvement in recovery and other mitigating factors as fully described therein.
4. Attention is also drawn to note no.6 the company has continued to carry Deferred Tax Assets of Rs 14104 lacs in respect of unabsorbed business losses and depreciation. Significant losses in the last few years indicate the uncertainty as regards realization of such deferred tax assets.



The Company's Management is of the view that due to rise in sugar prices as well as improvement in recovery which has resulted in profits during the current quarter and in the immediate preceding year, it has become reasonable that sufficient taxable income will be available against which such deferred tax assets can be realized.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

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



**(B.K..KAPUR) F.C.A.
Partner
M.No.4578**

**Place : Ghaziabad
Dated: 11th August,2016**