



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

May 09, 2017

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

Sub. :- Submission of Financial Results as per Schedule III of Companies Act, 2013

Dear Sir,

This is in reference to your e-mail dt. 09.05.2017 regarding submission of Financial Results as per Schedule III of Companies Act, 2013, we wish to inform you that we have filed the Financial results through quick results immediately after the Board Meeting on 27th April, 2017.

We have also filed the financial results in detail on Neaps Portal through Full results on 28th April, 2017. Now, as per your mail we are submitting herewith Revised Financial Results as per Schedule III of Companies Act, 2013.

Inadvertently, we have field the financial results in the old version. You are requested to take the revised results as a Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and take the same on your record.

Thanking you.

Yours faithfully,

For Uttam Sugar Mills Ltd.



(G. Ramarathnam)
Chief – Legal and Corporate Affairs &
Company Secretary
Encl. :- As above.

**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

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 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	Ended	Ended	Ended	Ended	Period Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016
		Audited	Unaudited	Audited	Audited	Unaudited	Audited
1	Revenue From Operations	41,369	22,713	41,568	108,294	99,813	81,025
2	other income	7	88	191	187	349	250
3	Total Revenue from Operations (1+2)	41,376	22,801	41,759	108,481	100,162	81,275
4	Expenses						
	a) Cost of Material Consumed	51,630	34,216	39,111	90,428	61,535	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)	(20,407)	(10,242)	(21,576)	18,222	9,489
	d) Employee Benefits Expenses	1,720	1,313	1,456	4,830	4,258	3,291
	e) Finance Cost	2,162	1,547	1,556	6,741	6,941	5,047
	f) Depreciation and Amortisation Expenses	569	587	568	2,277	2,214	1,688
	g) Other Expenses	3,654	2,291	2,679	9,067	7,502	5,707
	Total Expenses	34,130	19,547	35,128	95,844	100,672	79,489
5	Profit/(Loss) before Exceptional Items, Extraordinary Items and Tax (3-4)	7,246	3,254	6,631	12,637	(510)	1,786
6	Exceptional Items	-	452	-	452	98	-
7	Profit/(Loss) before Extraordinary Items and Tax (5-6)	7,246	2,802	6,631	12,185	(608)	1,786
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7-8)	7,246	2,802	6,631	12,185	(608)	1,786
10	Tax Expense						
	1) Current Tax	-	-	-	-	-	-
	2) Deffered Tax / (Credit)	990	(273)	(283)	1,183	(1,946)	76
	3) Income Tax for earlier years	70	-	163	70	163	163
11	Net Profit/(Loss) for the period (9-10)	6,186	3,075	6,751	10,932	1,175	1,547
12	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
13	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
14	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
15	a) Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	1,606.81	(9,325.54)	(9,325.54)
	b) Revaluation Reserves	-	-	-	8,240.48	8,240.48	8,240.48
16	Eaming Per Share - (Basic) (Not annualised) (Rs.)	15.87	7.71	17.35	27.25	1.66	2.99
	(Diluted) (Not annualised) (Rs.)	15.87	7.71	17.35	27.25	1.66	2.99



Taj Kumar

Statement of Assets and Liabilities

S.No.	Particulars	As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
A EQUITY AND LIABILITIES			
1	Shareholders' Funds		
	a) Share Capital	10,979	10,979
	b) Reserves and Surplus	9,847	(1,085)
	Sub Total-Share Holder's Fund	<u>20,826</u>	<u>9,894</u>
3	Non Current Liabilities		
	a) Long Term Borrowings	34,900	40,869
	b) Long Term Provisions	744	591
	Sub Total-Non Current Liabilities	<u>35,644</u>	<u>41,460</u>
4	Current Liabilities		
	a) Short Term Borrowings	28,548	12,835
	b) Trade Payables		
	- Total Outstanding dues of Micro Enterprises and small enterprises	204	78
	- Total Outstanding dues of Creditors other than Micro Enterprises and small enterprises	27,824	30,176
	c) Other Current Liabilities	19,911	17,017
	d) Short Term Provisions	160	104
	Sub Total-Current Liabilities	<u>76,647</u>	<u>60,210</u>
	TOTAL - Equity & Liabilities	<u>133,117</u>	<u>111,564</u>
B ASSETS			
1	Non Current Assets		
	a) Fixed Assets		
	- Tangible Assets	53,731	53,047
	- Intangible Assets	11	11
	- Capital Work in Progress	944	1,551
	b) Deferred Tax Assets (Net)	5,940	7,123
	c) Long Term Loans and Advances	857	887
	Sub Total- Non Current Assets	<u>61,483</u>	<u>62,619</u>
2	Current Assets		
	a) Inventories	61,123	37,680
	b) Trade Receivables	5,338	5,685
	c) Cash and Cash Equivalents	3,783	3,316
	d) Short Term Loans and Advances	1,001	873
	e) Other Current Assets	389	1,391
	Sub Total- Current Assets	<u>71,634</u>	<u>48,945</u>
	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 Uttam Sugar Mills Limited
Raj Kumar Adlakha

Raj Kumar Adlakha
Managing Director

Place : Noida

Dated : 27th April, 2017

Uttam Sugar Mills Limited

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

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

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

S.No.	Particulars	(Rs. in Lacs)					
		3 Months	3 Months	3 Months	Year	12 Months	9 Months & Financial
		Ended	Ended	Ended	Ended	Ended	Period Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	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	6,877	5,844
	c) Distillery	2,246	1,950	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

