

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli – 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
GSTIN * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Sec/

Date: 10/02/2021.

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street, Mumbai.
Tel No: (022) 22721234
Fax No: (022) 22721278/22722039
Stock Code: 530363

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051 Tel No: (022) 26598148
Fax No: (022) 26598120
Stock Code: UGARSUGAR

Dear Sir,

Sub: - Outcome of the Board Meeting and Disclosures under Regulation 30 & 33 of SEBI (LODR) 2015.

We wish to inform you that Board of Directors of the Company at their meeting held today, i.e. 10th February, 2021 ("the Board Meeting") has, inter alia, approved the following

1. Un-Audited Financial Results:

Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended 31st December, 2020.

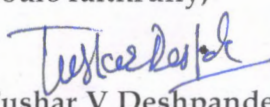
In this regard, we are enclosing herewith a copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"):

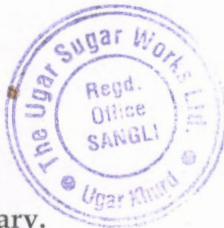
- I. The Un-Audited Financial Results (as stated above) in the detailed format as per the Listing Regulations, along with the Limited Review Report.
- II. Extracts of the said results as being released to advertisement agency for publication in newspapers in terms of Regulation 47.

We request you kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,


Tushar V Deshpande
Asst. Company Secretary.



KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS

To the Board of Directors of
Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Ugar Sugar Works Limited** (the "Holding") and its subsidiary (the Holding and its subsidiary together referred to as the "Group"), for the quarter ended December 31, 2020 (the "Statement"), being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
1	The Ugar Sugar Works Limited	Holding
2	Ugar Theatres Pvt. Ltd.	Subsidiary



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Kirtane & Pandit LLP - Chartered Accountants
Pune | Mumbai | Nashik | Bengaluru | Hyderabad

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune - 411 038, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

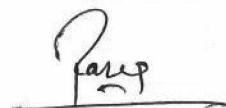
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results include unaudited interim financial results/information in respect of the subsidiary; whose interim financial results reflect a total asset of Rs.183.65 lakhs, total revenues of Rs.0.94 lakhs and 2.80 lakhs and total net profit after tax of Rs. 0.14 lakhs and Rs. 0.39 lakhs for the quarter ended and the period ended December 31, 2020 respectively.
7. These unaudited interim financial results and other unaudited financial information have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results/information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 21117309AAAACZ3556

Pune: 10th February, 2020



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2020.

Particulars	← Quarter Ended →			For the Nine Months Ended On		Year Ended
	31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	26,222.66	21,730.37	26,310.79	68,868.80	71,553.16	96,619.83
(b) Other Operating Income	1,308.37	1,386.56	3,417.23	4,523.43	3,417.23	4,481.35
Total Income from Operations (Net)	27,531.03	23,116.93	29,728.02	73,392.23	74,970.39	1,01,101.18
2. Other Income	115.26	64.07	94.77	209.77	178.30	281.20
3. Total Income (1 + 2)	27,646.29	23,181.00	29,822.79	73,602.00	75,148.69	1,01,382.38
4. Expenses						
(a) Cost of materials consumed	37,698.67	606.43	24,568.60	38,505.51	25,680.50	57,243.99
(b) Other Manufacturing Expenses	829.10	589.57	762.44	1,660.09	2,095.78	2,389.03
(c) Purchase of Stock in trade	1,553.33	484.53	1,074.81	2,408.19	2,214.23	3,521.15
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(23,837.80)	15,836.60	(6,417.58)	10,619.22	26,264.02	7,110.32
(e) Employee benefit expenses	2,095.83	1,498.74	1,873.90	4,722.86	4,742.12	6,998.36
(f) Finance costs	964.94	922.21	648.45	3,012.12	3,256.57	4,313.24
(g) Depreciation & amortisation expense	311.03	308.75	350.08	926.42	1,042.79	1,374.55
(h) Excise Duty on Sales	3,998.18	3,982.01	3,762.60	9,821.44	10,536.39	14,062.76
(i) Other expenses	599.61	401.51	532.34	1,269.21	1,985.79	2,978.45
Total Expenses	24,222.89	24,630.35	27,155.64	72,945.06	77,818.19	99,991.85
5. Profit (Loss) before tax (3 - 4)	3,423.40	(1,449.35)	2,667.15	656.94	(2,669.50)	1,390.54
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	136.27	(62.35)	119.07	(13.87)	(56.15)	14.00
Short / Excess Provisions	-	-	-	-	-	-
Total Tax Expense	136.27	(62.35)	119.07	(13.87)	(56.15)	14.00
7. Profit (Loss) after Tax (5 - 6)	3,287.13	(1,387.00)	2,548.08	670.81	(2,613.35)	1,376.54
8. Other Comprehensive Income						
Total Other Comprehensive Income, Net of Tax (Items that will not be reclassified to Profit or Loss Net of Income Tax)	(25.47)	76.68	(40.05)	(71.61)	(89.81)	(126.86)
9. Total Comprehensive income for the period	3,261.66	(1,310.32)	2,508.03	599.20	(2,703.15)	1,249.69
10. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00
11. Other Equity Rs.5360.54 Lakhs -31.03.2020						
12. Earnings per share of Re. 1 (not annualised)						
Basic & Diluted	Rs. 2.92	Rs. (1.23)	Rs. 2.26	Rs. 0.60	Rs. (2.32)	Rs. 1.22



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 593316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART II

(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31st DECEMBER 2020.

Particulars	← Quarter Ended →			For the Nine Months Ended On		Year Ended
	31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
1. Segment Revenue						
a. Sugar	21,696.57	18,067.05	26,070.13	59,194.28	61,255.88	84,033.56
b. Co-generation	6,432.08	-	5,506.92	6,432.28	5,556.34	11,528.08
c. Industrial Alcohol	2,328.04	1,834.17	1,886.21	4,969.13	4,075.39	7,029.43
d. Potable Alcohol	4,954.74	4,799.91	4,694.50	12,256.79	13,425.88	17,913.82
e. Unallocated	1,596.20	504.32	1,108.26	2,487.80	2,277.02	3,595.79
Total	37,007.63	25,205.45	39,266.02	85,340.28	86,590.51	1,24,100.68
Less: Intersegment Revenue	9,476.60	2,089.14	9,538.00	11,948.05	11,620.12	22,999.50
Net Sales / Income from Operations	27,531.03	23,116.31	29,728.02	73,392.23	74,970.39	1,01,101.18
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	2,513.10	762.50	2,786.36	3,871.31	2,494.76	7,425.83
b. Co-generation	1,781.08	(404.24)	1,141.81	1,101.12	(5.95)	1,386.64
c. Industrial Alcohol	1,062.87	(256.87)	326.41	745.22	338.57	430.04
d. Potable Alcohol	(42.53)	79.13	(41.93)	208.19	171.95	206.52
e. Unallocated	32.34	12.59	28.65	53.70	51.48	81.64
Total	5,346.86	193.11	4,241.30	5,979.54	3,050.81	9,530.67
Less:						
i. Finance Cost	964.94	922.21	648.45	3,012.12	3,256.57	4,313.24
ii. Other Unallocable Expenditure	1,073.78	784.32	1,020.47	2,520.25	2,642.04	4,108.09
iii. Unallocable Income	(115.26)	(64.07)	(94.77)	(209.77)	(178.30)	(281.20)
	1,923.46	1,642.46	1,574.15	5,322.60	5,720.31	8,340.13
Profit / (Loss) before tax	3,423.40	(1,449.35)	2,667.15	656.94	(2,669.50)	1,390.54
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a. Sugar	43,373.27	33,152.22	31,007.11	43,373.27	31,007.11	41,322.16
b. Co-generation	6,021.76	4,196.40	5,835.44	6,021.76	5,835.44	5,131.49
c. Industrial Alcohol	1,510.10	1,715.37	1,771.72	1,510.10	1,771.72	1,783.47
d. Potable Alcohol	2,075.05	2,446.18	1,948.40	2,075.05	1,948.40	1,790.58
e. Others (Unallocated)	1,562.67	1,030.87	1,007.46	1,562.67	1,007.46	706.32
Total	54,542.85	42,541.14	41,570.13	54,542.85	41,570.13	50,734.02



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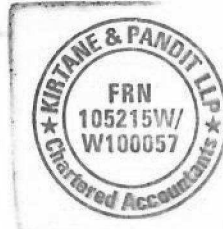
Notes:

1. The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
2. Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at net realisable value. Inter-segment Transfers of other items are recorded at cost.
3. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
4. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
5. Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases". The effect of adoption on the results of the company was insignificant.
6. Impact of Covid-19 : Overall there is no material impact on financial results for the quarter ended 31st December 2020.
7. Crushing for the Sugar Season 2020-21 of Ugar Unit has commenced on 25-10-2020 and Jewargi Unit on 13-11-2020.
8. The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 10-02-2021.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057


Parag Pansare
Partner
Membership No. 117309

Place: Pune
Date: 10-02-2021



For The Ugar Sugar Works Ltd.


Chandan S. Shirgaokar
Managing Director
DIN - 208200

Place: Ugarkhurd
Date: 10-02-2021

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

To the Board of Directors of
Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Ugar Sugar Works Limited** (the "Company") for the quarter ended December 31, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 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.



Page 1 of 2


Kirtane & Pandit LLP - Chartered Accountants

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Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune - 411 038, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone 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 Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057


Parag Pansare
Partner
Membership No.: 117309
UDIN: 21117309AAAACY5089
Pune: 10th February, 2021



THE UGAR SUGAR WORKS LIMITED

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PART I

(Rs. in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2020.

Particulars	Quarter Ended			For the Nine Months Ended On		Year Ended
	31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	26,223.38	21,729.97	26,310.42	68,868.80	71,552.79	96,619.83
(b) Other Operating Income	1,308.37	1,386.56	3,417.23	4,523.43	3,417.23	4,481.35
Total Income from Operations (Net)	27,531.75	23,116.53	29,727.65	73,392.23	74,970.02	1,01,301.18
2. Other Income	114.32	64.07	94.77	208.83	178.30	280.57
3. Total Income (1 + 2)	27,646.07	23,180.60	29,822.42	73,601.06	75,148.32	1,01,381.75
4. Expenses						
(a) Cost of materials consumed	37,698.67	606.43	24,568.60	38,505.51	35,680.50	57,243.99
(b) Other Manufacturing Expenses	839.10	589.57	762.44	1,660.09	2,095.78	2,389.03
(c) Purchase of Stock in trade	1,553.33	484.53	1,074.81	2,408.19	2,214.23	3,521.15
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(23,837.80)	15,836.60	(6,417.58)	10,619.22	26,264.02	7,110.32
(e) Employee benefit expenses	2,095.43	1,498.47	1,873.59	4,721.91	4,741.81	6,997.69
(f) Finance costs	964.94	922.21	648.45	3,012.12	3,256.57	4,313.24
(g) Depreciation & amortisation expense	310.91	308.62	350.08	926.05	1,042.79	1,374.04
(h) Excise Duty on Sales	3,998.18	3,982.01	3,762.60	9,821.44	10,536.39	14,062.76
(i) Other expenses	600.06	401.43	532.01	1,269.99	1,985.46	2,979.04
Total Expenses	24,222.82	24,629.87	27,155.00	72,944.52	77,817.55	99,991.24
5. Profit (Loss) before tax (3 - 4)	3,423.25	(1,449.27)	2,667.42	656.54	(2,669.23)	1,390.50
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	136.27	(62.35)	119.07	(13.87)	(56.15)	13.85
Short / Excess Provisions	-	-	-	-	-	-
Total Tax Expense	136.27	(62.35)	119.07	(13.87)	(56.15)	13.85
7. Profit (Loss) after Tax (5 - 6)	3,286.98	(1,386.92)	2,548.35	670.41	(2,613.08)	1,376.64
8. Other Comprehensive Income						
Total Other Comprehensive Income, Net of Tax (Items that will not be reclassified to Profit or Loss Net of Income Tax)	(25.47)	76.68	(40.05)	(71.61)	(89.81)	(128.30)
9. Total Comprehensive Income for the period	3,261.51	(1,310.24)	2,508.30	598.80	(2,702.89)	1,248.35
10. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00
11. Other Equity Rs.5236.63 Lakhs -31.03.2020						
12. Earnings per share of Rs. 1 (not annualised)						
Basic & Diluted	Rs. 2.92	Rs. (1.23)	Rs. 2.27	Rs. 0.60	Rs. (2.32)	Rs. 1.22



THE UGAR SUGAR WORKS LIMITED

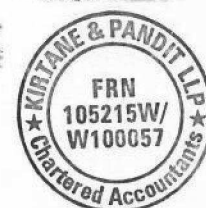
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Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)
Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART II

(Rs. in Lakhs)

STATEMENT OF STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31st DECEMBER 2020

Particulars	← Quarter Ended →			For the Nine Months Ended On		Year Ended
	31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
1. Segment Revenue						
a. Sugar	21,696.57	18,067.05	26,070.13	59,194.28	61,255.88	84,033.56
b. Co-generation	6,432.08	-	5,506.92	6,432.28	5,556.34	11,528.08
c. Industrial Alcohol	2,328.04	1,834.17	1,886.21	4,969.13	4,075.39	7,029.43
d. Potable Alcohol	4,954.74	4,799.91	4,694.50	12,256.79	13,425.88	17,913.82
e. Unallocated	1,596.92	504.54	1,107.89	2,487.80	2,276.65	3,595.79
Total	37,008.35	25,205.67	39,265.65	85,340.28	86,590.14	1,24,100.68
Less: Intersegment Revenue	9,476.60	2,089.14	9,538.00	11,948.05	11,620.12	22,999.50
Net Sales / Income from Operations	27,531.75	23,116.53	29,727.65	73,392.23	74,970.02	1,01,101.18
2. Segment Results						
Profit / (Loss) before interest & tax	*					
a. Sugar	2,513.10	762.50	2,786.36	3,871.31	2,494.76	7,425.83
b. Co-generation	1,781.08	(404.24)	1,141.81	1,101.12	(5.95)	1,386.64
c. Industrial Alcohol	1,062.87	(256.87)	326.41	745.22	338.57	430.04
d. Potable Alcohol	(42.53)	79.13	(41.93)	208.19	171.95	206.52
e. Unallocated	32.63	12.67	28.92	53.74	51.75	81.64
Total	5,347.15	193.19	4,241.57	5,979.58	3,051.08	9,530.67
Less:						
i. Finance Cost	964.94	922.21	648.45	3,012.12	3,256.57	4,313.22
ii. Other Unallocable Expenditure	1,073.28	784.32	1,020.47	2,519.75	2,642.04	4,107.59
iii. Unallocable Income	(114.32)	(64.07)	(94.77)	(208.83)	(178.30)	(280.64)
Profit / (Loss) before tax	1,923.90	1,642.46	1,574.15	5,323.04	5,720.31	8,140.17
	3,423.25	(1,449.27)	2,667.42	656.54	(2,669.23)	1,390.50
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a. Sugar	43,373.27	33,152.22	31,007.11	43,373.27	31,007.11	41,322.16
b. Co-generation	6,021.76	4,196.40	5,835.44	6,021.76	5,835.44	5,131.49
c. Industrial Alcohol	1,510.10	1,715.37	1,771.72	1,510.10	1,771.72	1,783.47
d. Potable Alcohol	2,075.05	2,446.18	1,948.40	2,075.05	1,948.40	1,790.58
e. Others (Unallocated)	1,438.24	905.62	1,007.46	1,438.24	1,007.46	582.29
Total	54,418.42	42,415.79	41,570.13	54,418.42	41,570.13	50,609.99



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

Notes:

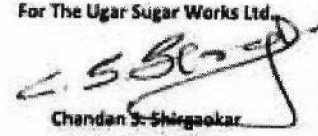
1. The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
2. Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at net realisable value. Inter-segment Transfers of other items are recorded at cost.
3. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
4. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
5. Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases". The effect of adoption on the results of the company was insignificant.
6. Impact of Covid-19 : Overall there is no material impact on financial results for the quarter ended 31st December 2020.
7. Crushing for the Sugar Season 2020-21 of Ugar Unit has commenced on 25-10-2020 and Jewargi Unit on 13-11-2020.
8. The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 10-02-2021.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057


Parag Pansare
Partner
Membership No. 117309



For The Ugar Sugar Works Ltd.


Chandan S. Shirsalkar
Managing Director
DIN - 208200

Place: Pune
Date: 10-02-2021

Place: Ugarkhurd
Date: 10-02-2021

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli – 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
SERV.TAX * AAACT7580 RST 004. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Sec/

Date: 10/02/2021

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Mumbai.
Tel No: (022) 22721234
Fax No: (022) 22721278/22722039

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Tel No: (022) 26598148 Fax No: (022) 26598120

Sub: - Regarding Submission of Un-Audited financial Result for the quarter ended 31st December, 2020.

Dear Sir,

We are furnishing you **Segment wise** details of Capital Employed in respect of Un-Audited financial Result (Standalone and Consolidated) for the quarter & half year ended 31st December, 2020.

Standalone Result details:

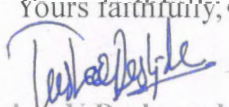
Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	62795.32	6702.81	1703.10	2286.35	4397.09
B	Segment Liabilities	19422.05	681.06	193.01	211.30	2958.85
C	Capital Employed (A-B)	43373.27	6021.76	1510.10	2075.05	1438.24

Consolidated Result details:

Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	62795.32	6702.81	1703.10	2286.35	4521.52
B	Segment Liabilities	19422.05	681.06	193.01	211.30	2958.85
C	Capital Employed (A-B)	43373.27	6021.76	1510.10	2075.05	1562.67

This is for your kind information and record.

Thanking you,
Yours faithfully,


Tushar V. Deshpande
Asst. Company Secretary



Mumbai : 701, Roha Orion, 16th Road, Bandra (W), Mumbai 400 050, Phone: +91 22 26043540, Telefax: +91 22 26045848, E-mail : usw.bby@ugarsugar.com.
Bangalore: 317, 14th Cross, 9th Main Jaynagar, II Block, Back Side of Kuchalamba Kalyan Mantap, 560 011. Ph./Fx: +91 80 26565630, mail: usw.blr@ugarsugar.com.
Belgaum : G-1, Plot No.2510 :Mahant Rsidency", Mahantesh Nagar, Belagavi-590017 Ph/Fx-0831-2472204. Email: usw.bgm@ugarsugar.com.