

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. AAAC7580 RXM001
(CIN - L15421PN1939PLC006738)

Sec/

Date: 14/08/2020.

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. 14th August, 2020 ("the Board Meeting") has, inter alia, approved the following

1. Un-Audited Financial Results:

Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 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.
- III. The Board has fixed the date and time of Annual General Meeting to be held on 23rd September, 2020 at 3.00 p.m. through Video Conference.

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

Thanking you,

Yours faithfully,

For The Ugar Sugar Works Ltd.

B G Kulkarni

GM Corporate Affairs & 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 : Chinmaya, Plot No 267/B, Sector No II, Backside of S B I Shivabasav Nagar-591 010, Telefax No +91831 2472204, Email: usw.bgm@ugarsugar.com

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 "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), and its joint Venture for the quarter ended June 30, 2020 (the "Statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent'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.



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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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports and other auditors referred to in paragraph 6 below, 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. We did not review the interim financial results of a subsidiary included in the consolidated unaudited financial results; whose interim financial results reflect total revenues of Rs.0.32 lakhs and total net profit after tax of Rs.0.33 lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. These unaudited financial information has 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
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: 20117309AAAJSW3721



Pune: 14th August, 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 Lakh Except Earning per Share)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

Particulars	<-- Quarter Ended -->			Year ended
	6/30/2020 (Unaudited)	3/31/2020 (Audited)	6/30/2019 (Unaudited)	3/31/2020 (Audited)
1. Revenue from Operations				
(a) Sales / Income from operations	20,915.77	25,066.67	25,030.71	96,619.83
(b) Other Operating Income	1,828.50	1,064.12	-	4,481.35
Total income from Operations (Net)	22,744.27	26,130.79	25,030.71	101,101.18
2. Other Income	30.44	102.90	44.77	281.20
3. Total Income (1 + 2)	22,774.71	26,233.69	25,075.48	101,382.38
4. Expenses				
(a) Cost of materials consumed	200.41	31,563.48	479.32	57,243.99
(b) Other Manufacturing Expenses	231.42	293.25	294.83	2,389.03
(c) Purchase of Stock in trade	370.33	1,306.92	648.51	3,521.15
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	18,620.42	(19,153.70)	20,417.56	7,110.32
(e) Employee benefit expenses	1,128.29	2,256.24	1,473.36	6,998.36
(f) Finance costs	1,124.97	1,056.67	1,138.86	4,313.24
(g) Depreciation & amortisation expense	306.64	331.76	346.26	1,374.55
(h) Excise Duty on Sales	1,841.25	3,526.37	3,147.26	14,062.76
(i) Other expenses	268.09	992.66	1,009.61	2,978.45
Total Expenses	24,091.82	22,173.65	28,955.57	99,991.84
5. Profit/ (Loss) before tax (3 - 4)	(1,317.11)	4,060.04	(3,880.09)	1,390.53
6. Tax Expense				
Current Tax (Net of MAT Credit)	-	-	-	-
Deferred Tax	(87.79)	70.15	(242.68)	14.00
Short / Excess Provisions	-	-	-	-
Total Tax Expense	(87.79)	70.15	(242.68)	14.00
7. Profit/(Loss) after Tax (5 - 6)	(1,229.32)	3,989.89	(3,637.41)	1,376.52



THE UGAR SUGAR WORKS LIMITED

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PART I

(Rs. in Lakhs Except Earning per Share)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2020**

Particulars	<-- Quarter Ended -->			Year ended
	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
8. Other Comprehensive Income				
Total Other Comprehensive Income, Net of Tax	(122.82)	(176.31)	(39.74)	(126.86)
9.. Total Comprehensive Income for the period	(1,352.14)	3,813.58	(3,677.15)	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
11. Other Equity as on 31-03-2020: Rs. 5,236.63 lakh
12. Earnings per share of Re. 1 (not annualised)				
Basic & Diluted	Rs. (1.09)	Rs. 3.55	Rs. (3.23)	Rs. 1.22



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

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PART I

(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2020

Particulars	<-- Quarter Ended -->			Year Ended
	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
1. Segment Revenue				
a. Sugar	19,430.66	22,777.68	20,070.93	84,033.56
b. Co-generation	0.20	5,971.74	49.17	11,528.08
c. Industrial Alcohol	806.92	2,954.04	680.47	7,029.43
d. Potable Alcohol	2,502.14	4,487.94	4,046.50	17,913.82
e. Unallocated	387.28	1,318.77	659.99	3,595.79
Total	23,127.20	37,510.17	25,507.06	1,24,100.68
Less: Intersegment Revenue	382.31	11,379.38	476.35	22,999.50
Net Sales / Income from Operations	22,744.89	26,130.79	25,030.71	1,01,101.18
2. Segment Results				
Profit / (Loss) before interest & tax				
a. Sugar	595.71	4,931.07	(1,638.27)	7,425.83
b. Co-generation	(275.72)	1,392.59	(509.76)	1,386.64
c. Industrial Alcohol	(60.78)	91.47	91.36	430.04
d. Potable Alcohol	171.59	34.57	120.77	206.52
e. Unallocated	8.77	30.16	12.26	81.64
Total	439.57	6,479.86	(1,923.64)	9,530.67
Less:				
i. Finance Cost	1,124.97	1,056.67	1,138.86	4,313.24
ii. Other Unallocable Expenditure	662.15	1,466.05	862.36	4,108.09
iii. Unallocable Income	(30.44)	(103.02)	(44.77)	(281.20)
	1,756.68	2,419.70	1,956.45	8,140.13
Profit / (Loss) before tax	(1,317.11)	4,060.16	(3,880.09)	1,390.54
3. Capital Employed (Segment Assets minus Segment Liabilities)				
a. Sugar	42,978.96	41,322.16	37,748.52	41,322.16
b. Co-generation	4,668.31	5,131.49	4,697.43	5,131.49
c. Industrial Alcohol	1,654.50	1,783.47	1,257.26	1,783.47
d. Potable Alcohol	1,585.12	1,790.58	1,641.04	1,790.58
e. Others (Unallocated)	542.84	706.32	952.55	706.32
Total	51,429.73	50,734.02	46,296.80	50,734.02



THE UGAR SUGAR WORKS LIMITED

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

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. The Company has recognised revenue of Rs. 1,828.50 Lakhs, being incentive under the Central Government scheme for assistance to facilitate export during the quarter. However revenue of Rs. 631.47 Lakh has not been recognised since claims for the same are yet to be submitted.
6. Impact of COVID19: Due to policy on liquor manufacturing and sales by the Statutory Authority, IML production and sales were affected. However, with manufacturing of sanitizer the impact has been reduced to some extent. Overall there is no material impact on financial results for the qtr ended 30th June 2020.
7. 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.
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 14-08-2020

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105245W/W100057

Parag Pansare

Partner

Membership No. 117309



For The Ugar Sugar Works Ltd.

Niraj S. Shirsalkar

Niraj S. Shirsalkar
Managing Director

DIN - 254525

Place: Pune
Date: 14-08-2020

Place: Mumbai
Date: 14-08-2020



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhall-Melli Village (Dist. Kalburgi)

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2020**

Particulars	STANDALONE		CONSOLIDATED	
	Quarter ended	Corresponding 3 months ended in the previous year	Quarter ended	Corresponding 3 months ended in the previous year
	30-06-2020	30-06-2019	30-06-2020	30-06-2019
1. Total Income from Operations (Net)	22,743.95	25,030.71	22,744.27	25,030.71
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(1,317.44)	(3,880.09)	(1,317.11)	(3,880.09)
3. Net Profit / (Loss) for the period before tax, (after Exceptional and / or Extraordinary items)	(1,229.65)	(3,637.41)	(1,229.32)	(3,637.41)
4. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1,229.65)	(3,637.41)	(1,229.32)	(3,637.41)
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,352.47)	(3,677.15)	(1,352.14)	(3,677.15)
6. Equity Share Capital	1,125.00	1,125.00	1,125.00	1,125.00
7. Other Equity Rs.5236.63 Lakhs -31.03.2020	---	---	---	---
8. Earnings per share of Re. 1 each (for continued and discontinued business) Basic and Diluted	(1.09)	(3.23)	(1.09)	(3.23)

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the websites of Stock Exchange (www.bseindia.com & www.nseindia.com) and on website of the Company (www.ugarsugar.com)
- Ugar Theatre Pvt Ltd., became subsidiary of The Ugar Sugar Works Ltd., on 30.09.2019 and Consolidation of accounts were made with effect from on 30.09.2019.
- 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 14.08.2020.

Place: Mumbai
Date: 14.08.2020



For The Ugar Sugar Works Ltd.

Niraj S
Niraj S. Shirsgaokar
Managing Director
DIN - 254925

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 June 30, 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.



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Kirtane & Pandit LLP - Chartered Accountants

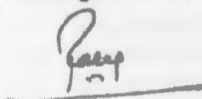
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Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune - 411 038, India | Tel : +91 20-67295100 / 25433104

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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: 20117309 AAAAJV5742



Pune: 14th August, 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 Lakh Except Earning per Share)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

Particulars	← Quarter Ended →			Year ended
	6/30/2020 (Unaudited)	3/31/2020 (Audited)	6/30/2019 (Unaudited)	3/31/2020 (Audited)
1. Revenue from Operations				
(a) Sales / Income from operations	20,915.45	25,067.04	25,030.71	96,619.83
(b) Other Operating Income	1,828.50	1,064.12	-	4,481.35
Total income from Operations (Net)	22,743.95	26,131.16	25,030.71	101,101.18
2. Other Income	30.44	102.27	44.77	280.57
3. Total Income (1 + 2)	22,774.39	26,233.43	25,075.48	101,381.75
4. Expenses				
(a) Cost of materials consumed	200.41	31,563.48	479.32	57,243.99
(b) Other Manufacturing Expenses	231.42	293.25	294.83	2,389.03
(c) Purchase of Stock in trade	370.33	1,306.92	648.51	3,521.15
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	18,620.42	(19,153.70)	20,417.56	7,110.32
(e) Employee benefit expenses	1,128.01	2,255.88	1,473.36	6,997.69
(f) Finance costs	1,124.97	1,056.65	1,138.86	4,313.22
(g) Depreciation & amortisation expense	306.52	331.25	346.26	1,374.04
(h) Excise Duty on Sales	1,841.25	3,526.37	3,147.26	14,062.76
(i) Other expenses	268.50	993.59	1,009.61	2,979.04
Total Expenses	24,091.83	22,173.70	28,955.57	99,991.24
5. Profit/ (Loss) before tax (3 - 4)	(1,317.44)	4,059.73	(3,880.09)	1,390.50
6. Tax Expense				
Current Tax (Net of MAT Credit)	-	-	-	-
Deferred Tax	(87.79)	70.00	(242.68)	13.85
Short / Excess Provisions	-	-	-	-
Total Tax Expense	(87.79)	70.00	(242.68)	13.85
7. Profit/ (Loss) after Tax (5 - 6)	(1,229.65)	3,989.73	(3,637.41)	1,376.64



THE UGAR SUGAR WORKS LIMITED

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

PART I

(Rs. in Lakh Except Earning per Share)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2020**

Particulars	← Quarter Ended →			Year ended
	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
8. Other Comprehensive Income				
Total Other Comprehensive Income, Net of Tax	(122.82)	(176.31)	(39.74)	(128.30)
9. Total Comprehensive income for the period	(1,352.47)	3,813.42	(3,677.15)	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
11. Other Equity as on 31-03-2020: Rs. 5,236.63 lakh
12. Earnings per share of Re. 1 (not annualised)				
Basic & Diluted	Rs. (1.09)	Rs. 3.55	Rs. (3.23)	Rs. 1.22



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)

PART I

(Rs. in Lakhs)

STATEMENT OF STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2020

Particulars	← Quarter Ended →			Year Ended
	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
1. Segment Revenue				
a. Sugar	19,430.66	22,777.68	20,070.93	84,033.56
b. Co-generation	0.20	5,971.74	49.17	11,528.08
c. Industrial Alcohol	806.92	2,954.04	680.47	7,029.43
d. Potable Alcohol	2,502.14	4,487.94	4,046.50	17,913.82
e. Unallocated	386.34	1,319.14	659.99	3,595.79
Total	23,126.26	37,510.54	25,507.06	1,24,100.68
Less: Intersegment Revenue	382.31	11,379.38	476.35	22,999.50
Net Sales / Income from Operations	22,743.95	26,131.16	25,030.71	1,01,101.18
2. Segment Results				
Profit / (Loss) before interest & tax				
a. Sugar	595.71	4,931.07	(1,638.27)	7,425.83
b. Co-generation	(275.72)	1,392.59	(509.76)	1,386.64
c. Industrial Alcohol	(60.78)	91.47	91.36	430.04
d. Potable Alcohol	171.59	34.57	120.77	206.52
e. Unallocated	8.44	29.89	12.26	81.64
Total	439.24	6,479.59	(1,923.64)	9,530.67
Less:				
i. Finance Cost	1,124.97	1,056.65	1,138.86	4,313.22
ii. Other Unallocable Expenditure	662.15	1,465.55	862.36	4,107.59
iii. Unallocable Income	(30.44)	(102.34)	(44.77)	(280.64)
	1,756.68	2,419.86	1,956.45	8,140.17
Profit / (Loss) before tax	(1,317.44)	4,059.73	(3,880.09)	1,390.50
3. Capital Employed (Segment Assets minus Segment Liabilities)				
a. Sugar	42,978.96	41,322.16	37,748.52	41,322.16
b. Co-generation	4,668.31	5,131.49	4,697.43	5,131.49
c. Industrial Alcohol	1,654.50	1,783.47	1,257.26	1,783.47
d. Potable Alcohol	1,585.12	1,790.58	1,641.04	1,790.58
e. Others (Unallocated)	368.75	582.29	952.55	582.29
Total	51,255.64	50,609.99	46,296.80	50,609.99

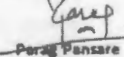


THE UGAR SUGAR WORKS LIMITED
Regd. Office: Mahaveernagar, Sangli 415416
Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)
Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kolburgi)

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 (1st AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
5. The Company has recognised revenue of Rs. 1,828.50 Lakhs, being incentive under the Central Government scheme for assistance to facilitate export during the quarter. However revenue of Rs. 631.47 Lakh has not been recognised since claims for the same are yet to be submitted.
6. Impact of COVID19: Due to policy on liquor manufacturing and sales by the Statutory Authority, IML production and sales were affected. However, with manufacturing of sanitizer the impact has been reduced to some extent. Overall there is no material impact on financial results for the qtr ended 30th June 2020.
7. 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.
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 14-08-2020

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


Parag Pensare
Partner
Membership No. 117309



Place: Pune
Date: 14-08-2020

For The Ugar Sugar Works Ltd.


Nitaj S. Shingekar
Managing Director
DIN - 254525

Place: Mumbai
Date: 14-08-2020



THE UGAR SUGAR WORKS LIMITED.

World * 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 * AAAC7580 RST 004 ECC No AAAC7580 RXM001
(CIN - L15421PN1939PLC006738)

Sec/

Date: 14/08/2020

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 30th June, 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 ended 30th June, 2020,

Standalone Result details:

Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	53678.64	4887.70	1729.85	1801.71	3519.51
B	Segment Liabilities	10699.68	219.40	75.34	216.59	3150.76
C	Capital Employed (A-B)	42978.96	4668.31	1654.50	1585.12	368.75

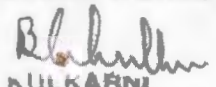
Consolidated Result details:

Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	53678.64	4887.70	1729.85	1801.71	3693.60
B	Segment Liabilities	10699.68	219.40	75.34	216.59	3150.76
C	Capital Employed (A-B)	42978.96	4668.31	1654.50	1585.12	542.84

This is for your kind information and record.

Thanking you,
Yours faithfully,

OF THE UGAR SUGAR WORKS LTD.


B. G. KULKARNI
G. M. Corporate Affairs & C.S.



Mumbai : 701, Roha Orion, 16th Road, Bandra (W), Mumbai 400 050. Phone: +91 22 26043540, Telefax +91 22 26045848, E-mail : usw.bhy@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 Residency, Mahantesh Nagar, Belagavi 590017 Ph/Fx-0831-2472204 Email usw.bgm@ugarsugar.com