

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd - 591 214, 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: 05/02/2020.

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,

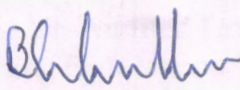
Sub: - Result Presentation. For the quarter ended 31st December, 2019.

Please find attached Result Presentation in relation to the Financial Result of the Company for the quarter ended 31st December 2019, declared on 05th February, 2020.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For The Ugar Sugar Works Ltd.


B G Kulkarni
GM Corporate Affairs
& Company Secretary



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Fax No: (022) 26598120
Stock Code: UGARSUGAR

Dear Sir,

Sub: - Outcome of the Board Meeting and Disclosures under Regulation 30.

We wish to inform you that Board of Directors of the Company at their meeting held today, i.e. 05th February, 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 31st December, 2019.

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"):

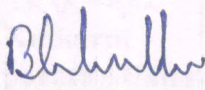
- I. The Un-Audited Financial Results (as stated above) in the detailed format as per the Listing Regulations, along with the Limited Review Report.
- II. Extracts of the said results as being released to advertisement agency for publication in newspapers in terms of Regulation 47.

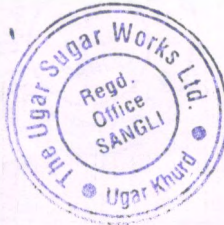
We request you kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For The Ugar Sugar Works Ltd.


B G Kulkarni
GM Corporate Affairs
& Company Secretary



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of
The Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **The Ugar Sugar Works Limited** ("the parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2019 and year to date for the period from April 01, 2019 to December 31, 2019 ("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. This 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.



Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangalore | 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 | E:mail : 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, 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 consolidated unaudited financial results include unaudited interim financial information in respect of a subsidiary, whose interim financial information reflect the total revenue of Rs. 0.94 lakhs and Rs. 2.81 lakhs, total net profit after tax of Rs. 0.30 lakhs and Rs. 0.94 lakhs for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the consolidated financial statements. 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.

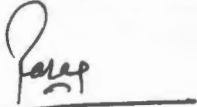
According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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: 20117309AAAA8W4639



Ugar: February 05, 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

(Amount in Rs. Lakh)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2019.

Particulars	← Quarter Ended →			For the Nine months ended on		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2019 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	26,310.79	20,211.66	24,848.13	71,553.16	63,726.39	90,292.69
(b) Other Operating Income	3,417.23	-	-	3,417.23	-	-
Total income from Operations (Net)	29,728.02	20,211.66	24,848.13	74,970.39	63,726.39	90,292.69
2. Other Income	94.77	38.76	271.60	178.30	380.03	924.00
3. Total Income (1 + 2)	29,822.79	20,250.42	25,119.73	75,148.69	64,106.41	91,216.69
4. Expenses						
(a) Cost of materials consumed	24,568.61	632.57	22,648.01	25,680.50	23,943.18	62,589.55
(b) Other Manufacturing Expenses	762.43	1,038.52	813.86	2,095.78	1,874.03	2,347.16
(c) Purchase of Stock in trade	1,074.81	490.91	1,002.24	2,214.23	2,094.50	3,478.28
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(6,417.58)	12,264.04	(8,532.38)	26,264.02	18,049.14	(7,100.77)
(e) Employee benefit expenses	1,873.90	1,394.86	1,802.93	4,742.12	4,286.84	6,354.69
(f) Finance costs	648.45	1,469.26	1,084.99	3,256.57	3,513.89	3,806.17
(g) Depreciation & amortisation expense	350.08	346.45	439.36	1,042.79	1,275.27	1,545.39
(h) Excise Duty on Sales	3,762.60	3,626.53	4,128.76	10,536.39	11,369.59	15,268.42
(i) Other expenses	532.34	443.84	525.47	1,985.79	1,432.22	2,380.42
Total Expenses	27,155.64	21,706.98	23,913.25	77,818.19	67,838.67	90,669.31
5. Profit (Loss) before tax (3 - 4)	2,667.16	(1,456.56)	1,206.48	(2,669.49)	(3,732.25)	547.38
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	119.07	67.46	252.93	(56.15)	112.49	112.51
Short / Excess Provisions	-	-	-	-	0.33	0.33
Total Tax Expense	119.07	67.46	252.93	(56.15)	112.82	112.84
7. Profit (Loss) after Tax (5 - 6)	2,548.09	(1,524.02)	953.53	(2,613.35)	(3,845.09)	434.54



THE UGAR SUGAR WORKS LIMITED

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

PART I

(Amount in Rs. Lakh)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2019.

Particulars	<-- Quarter Ended -->			For the Nine months ended on		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2019 (Audited)
8. Other Comprehensive Income						
Total Other Comprehensive Income/(Expenses), Net of Tax	(40.05)	(10.02)	(131.21)	(89.81)	156.70	145.34
9.. Total Comprehensive income for the period	2,508.04	(1,534.04)	822.32	(2,703.15)	(3,688.39)	579.88
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 as on 31-03-2019: Rs. 3,987.93 lakh						
12. Earnings per share of Re. 1 (not annualised)						
Basic & Diluted	Rs. 2.26	Rs. (1.35)	Rs. 0.85	Rs. (2.32)	Rs. (3.42)	Rs. 0.39



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(Amount in Rs. Lakh)

STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2019.

Particulars	<-- Quarter Ended -->			For the nine months ended on		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2019 (Audited)
1. Segment Revenue						
a. Sugar	26,070.13	15,114.82	19,387.85	61,255.88	47,023.77	68,675.91
b. Co-generation	5,506.92	0.25	4,465.63	5,556.34	4,465.89	11,197.98
c. Industrial Alcohol	1,886.21	1,508.71	1,427.27	4,075.89	4,258.84	6,985.51
d. Potable Alcohol	4,694.50	4,684.88	5,077.35	13,425.88	14,346.63	19,361.25
e. Unallocated	1,108.26	508.77	1,030.70	2,277.02	2,161.31	3,572.98
Total	39,266.02	21,817.43	31,388.80	86,590.51	72,256.44	1,09,793.63
Less: Intersegment Revenue	9,538.00	1,605.77	6,540.67	11,620.12	8,530.05	19,500.94
Net Sales / Income from Operations	29,728.02	20,211.66	24,848.13	74,970.39	63,726.39	90,292.69
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	2,786.36	1,346.67	1,222.76	2,494.76	240.74	2,932.40
b. Co-generation	1,141.81	(638.00)	1,276.65	(5.95)	570.54	2,004.21
c. Industrial Alcohol	326.41	(79.20)	365.88	338.57	919.29	1,863.29
d. Potable Alcohol	(41.93)	93.11	64.61	171.95	145.72	206.08
e. Unallocated	28.65	10.57	19.67	51.48	43.63	81.13
Total	4,241.30	733.15	2,949.57	3,050.81	1,919.92	7,087.11
Less:						
i. Finance Cost	648.45	1,469.26	1,084.99	3,256.57	3,513.89	3,806.17
ii. Other Unallocable Expenditure	1,020.47	759.21	929.82	2,642.04	2,518.42	3,657.56
iii. Unallocable Income	(94.77)	(38.76)	(271.72)	(178.30)	(380.14)	(924.00)
	1,574.15	2,189.71	1,743.09	5,720.31	5,652.17	6,539.73
Profit / (Loss) before tax	2,667.15	(1,456.56)	1,206.48	(2,669.50)	(3,732.25)	547.38
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
a. Sugar	31,007.11	31,165.42	18,506.68	31,007.11	18,506.68	37,617.99
b. Co-generation	5,835.44	4,621.84	6,179.15	5,835.44	6,179.15	5,958.40
c. Industrial Alcohol	1,771.72	1,423.26	1,414.95	1,771.72	1,414.95	1,459.14
d. Potable Alcohol	1,948.40	1,410.27	1,860.56	1,948.40	1,860.56	1,775.52
e. Others (Unallocated)	1,007.46	913.58	2,063.13	1,007.46	2,063.13	1,356.13
Total	41,570.13	39,534.37	30,024.47	41,570.13	30,024.47	48,167.18



THE UGAR SUGAR WORKS LIMITED

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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. Other Operating Income consists of Subsidy receivable from Central Government towards export of sugar to the tune of 31,249 MTs made in quarter ended June 2019.
3. The company has exported 18,636 MTs of Sugar during quarter ended December 2019 under the Central Government scheme for assistance to facilitate export. The Company is yet to submit the claim of Rs.1,947.46 Lakh to the concerned authority, as such this income is not recognized.
4. 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.
5. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
6. 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.
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. Crushing operation for the season 2019-20 have commenced on 14-11-2019 at Ugar and on 17-11-2019 at Jewargi.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105213W/W100057
SIGNED FOR IDENTIFICATION
Parag Pansare
Partner
Membership No. 117309

For The Ugar Sugar Works Ltd.

Nm's

Niraj S. Shirgaokar
Managing Director
DIN - 00254525



Place: Ugar Khurd
Date: 05.02.2020

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS

**To the Board of Directors of
The Ugar Sugar Works Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **The Ugar Sugar Works Limited** (the "Company") for the quarter ended December 31, 2019 and year to date for the period from April 01, 2019 to December 31, 2019 ("the Statement").
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 issue a report on these standalone financial statements 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.



Kirtane & Pandit LLP - Chartered Accountants

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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: 2011739AAAA8V723



Ugar: February 05, 2020

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PART I

(Amount in Rs. Lakh)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2019.

Particulars	<-- Quarter Ended -->			For the Nine months ended on		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2019 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	26,310.42	20,211.66	24,848.13	71,552.79	63,726.39	90,292.69
(b) Other Operating Income	3,417.23	-	-	3,417.23	-	-
Total income from Operations (Net)	29,727.65	20,211.66	24,848.13	74,970.02	63,726.39	90,292.69
2. Other Income	94.77	38.76	271.60	178.30	380.03	924.00
3. Total Income (1 + 2)	29,822.42	20,250.42	25,119.73	75,148.32	64,106.41	91,216.69
4. Expenses						
(a) Cost of materials consumed	24,568.61	632.57	22,648.01	25,680.50	23,943.18	62,589.55
(b) Other Manufacturing Expenses	762.43	1,038.52	813.86	2,095.78	1,874.03	2,347.16
(c) Purchase of Stock in trade	1,074.81	490.91	1,002.24	2,214.23	2,094.50	3,478.28
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(6,417.58)	12,264.04	(8,532.38)	26,264.02	18,049.14	(7,100.77)
(e) Employee benefit expenses	1,873.59	1,394.86	1,802.93	4,741.81	4,286.84	6,354.69
(f) Finance costs	648.45	1,469.26	1,084.99	3,256.57	3,513.89	3,806.17
(g) Depreciation & amortisation expense	350.08	346.45	439.36	1,042.79	1,275.27	1,545.39
(h) Excise Duty on Sales	3,762.60	3,626.53	4,128.76	10,536.39	11,369.59	15,268.42
(i) Other expenses	532.01	443.84	525.47	1,985.46	1,432.22	2,380.42
Total Expenses	27,155.00	21,706.98	23,913.25	77,817.55	67,838.67	90,669.31
5. Profit (Loss) before tax (3 - 4)	2,667.42	(1,456.56)	1,206.47	(2,669.23)	(3,732.25)	547.38
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	119.07	67.46	252.93	(56.15)	112.49	112.51
Short / Excess Provisions	-	-	-	-	0.33	0.33
Total Tax Expense	119.07	67.46	252.93	(56.15)	112.82	112.84
7. Profit (Loss) after Tax (5 - 6)	2,548.35	(1,524.02)	953.53	(2,613.08)	(3,845.09)	434.54



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Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

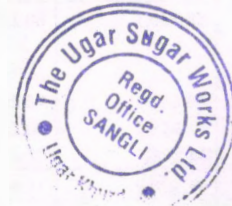
Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2019.

Particulars	<-- Quarter Ended -->			For the Nine months ended on		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2019 (Audited)
8. Other Comprehensive Income						
Total Other Comprehensive Income/(Expenses), Net of Tax	(40.05)	(10.02)	(131.21)	(89.81)	156.70	145.34
9.. Total Comprehensive income for the period	2,508.30	(1,534.04)	822.32	(2,702.89)	(3,688.39)	579.88
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 as on 31-03-2019: Rs. 3,987.93 lakh						
12. Earnings per share of Re. 1 (not annualised)						
Basic & Diluted	Rs. 2.27	Rs. (1.35)	Rs. 0.85	Rs. (2.32)	Rs. (3.42)	Rs. 0.39



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)

(Amount in Rs. Lakh)

STATEMENT OF STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2019.

Particulars	<-- Quarter Ended -->			For the nine months ended on		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2019 (Audited)
1. Segment Revenue						
a. Sugar	26,070.13	15,114.82	19,387.85	61,255.88	47,023.77	68,675.91
b. Co-generation	5,506.92	0.25	4,465.63	5,556.34	4,465.89	11,197.98
c. Industrial Alcohol	1,886.21	1,508.71	1,427.27	4,075.39	4,258.84	6,985.51
d. Potable Alcohol	4,694.50	4,684.88	5,077.35	13,425.88	14,346.63	19,361.25
e. Unallocated	1,107.89	508.77	1,030.70	2,276.65	2,161.31	3,572.98
Total	39,265.65	21,817.43	31,388.80	86,590.14	72,256.44	1,09,793.63
Less: Intersegment Revenue	9,538.00	1,605.77	6,540.67	11,620.12	8,530.05	19,500.94
Net Sales / Income from Operations	29,727.65	20,211.66	24,848.13	74,970.02	63,726.39	90,292.69
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	2,786.36	1,346.67	1,222.76	2,494.76	240.74	2,932.40
b. Co-generation	1,141.81	(638.00)	1,276.65	(5.95)	570.54	2,004.21
c. Industrial Alcohol	326.41	(79.20)	365.88	338.57	919.29	1,863.29
d. Potable Alcohol	(41.93)	93.11	64.61	171.95	145.72	206.08
e. Unallocated	28.92	10.57	19.67	51.75	43.63	81.13
Total	4,241.57	733.15	2,949.57	3,051.08	1,919.92	7,087.11
Less:						
i. Finance Cost	648.45	1,469.26	1,084.99	3,256.57	3,513.89	3,806.17
ii. Other Unallocable Expenditure	1,020.47	759.21	929.82	2,642.04	2,518.42	3,657.56
iii. Unallocable Income	(94.77)	(38.76)	(271.72)	(178.30)	(380.14)	(924.00)
	1,574.15	2,189.71	1,743.09	5,720.31	5,652.17	6,539.73
Profit / (Loss) before tax	2,667.42	(1,456.56)	1,206.48	(2,669.23)	(3,732.25)	547.38
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
a. Sugar	31,007.11	31,165.42	18,506.68	31,007.11	18,506.68	37,617.99
b. Co-generation	5,835.44	4,621.84	6,179.15	5,835.44	6,179.15	5,958.40
c. Industrial Alcohol	1,771.72	1,423.26	1,414.95	1,771.72	1,414.95	1,459.14
d. Potable Alcohol	1,948.40	1,410.27	1,860.56	1,948.40	1,860.56	1,775.52
e. Others (Unallocated)	1,007.46	784.56	2,063.13	1,007.46	2,063.13	1,356.13
Total	41,570.13	39,405.35	30,024.47	41,570.13	30,024.47	48,167.18



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)

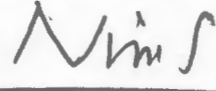
Notes:

1. The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
2. Other Operating Income consists of Subsidy receivable from Central Government towards export of sugar to the tune of 31,249 MTs made in quarter ended June 2019.
3. The company has exported 18,636 MTs of Sugar during quarter ended December 2019 under the Central Government scheme for assistance to facilitate export. The Company is yet to submit the claim of Rs.1,947.46 Lakh to the concerned authority, as such this income is not recognized.
4. 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.
5. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
6. 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.
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. Crushing operation for the season 2019-20 have commenced on 14-11-2019 at Ugar and on 17-11-2019 at Jewargi.

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.


Niraaj S. Shirgaokar
Managing Director
DIN - 00254525



Place: Ugar Khurd
Date: 05.02.2020

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)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2019**

Particulars	(Amount in Rs. Lakh)		
	STANDALONE		
	Quarter ended 31.12.2019 (Unaudited)	Previous Year ending 31.03.2019 (Audited)	Corresponding 3 months ended in the previous year 31.12.2018 (Unaudited)
1. Total Income from Operations (Net)	29,727.65	90,292.69	24,848.13
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	2,667.42	547.38	1,206.47
3. Net Profit / (Loss) for the period before tax, (after Exceptional and / or Extraordinary items)	2,548.35	434.54	953.53
4. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	2,548.35	434.54	953.53
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,508.30	579.88	822.32
6. Equity Share Capital	1,125.00	1,125.00	1,125.00
7. Other Equity as on 31-03-2019: Rs. 3,987.93 lakh			
8. Earnings per share of Re. 1/- each (for continued and discontinued business) Basic and Diluted	2.27	0.39	0.85

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 Stock Exchange websites (www.bseindia.com & www.nseindia.com) and Company's website (www.ugarsugar.com)
- Consolidation of Ugar Theatre Pvt Ltd was completed 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 05.02.2020.

For The Ugar Sugar Works Ltd.



Niraj S. ShirgaoKar
Niraj S. ShirgaoKar
 Managing Director
 DIN - 00254525

Place: Ugarkhurd

Date: 05.02.2020

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)

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2019**

Particulars	STANDALONE			CONSOLIDATED		
	Quarter ended	Previous Year ending	Corresponding 3 months ended in the previous year	Quarter ended	Previous Year ending	Corresponding 3 months ended in the previous year
	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.12.2018 (Unaudited)
1. Total Income from Operations (Net)	29,727.65	90,292.69	24,848.13	29,728.02	90,292.69	24,848.13
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	2,667.42	547.38	1,206.47	2,667.16	547.38	1,206.48
3. Net Profit / (Loss) for the period before tax, (after Exceptional and / or Extraordinary items)	2,548.35	434.54	953.53	2,548.09	434.54	953.53
4. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	2,548.35	434.54	953.53	2,548.09	434.54	953.53
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,508.30	579.88	822.32	2,508.04	579.88	822.32
6. Equity Share Capital	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00
7. Other Equity as on 31-03-2019: Rs. 3,987.93 lakh						
8. Earnings per share of Re. 1/- each (for continued and discontinued business) Basic and Diluted	2.27	0.39	0.85	2.26	0.39	0.85

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 Stock Exchange websites (www.bseindia.com & www.nseindia.com) and Company's website (www.ugarsugar.com)
- Consolidation of Ugar Theatre Pvt Ltd was completed 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 05.02.2020.

Place: Ugarkhurd
Date: 05.02.2020

For The Ugar Sugar Works Ltd.



Niraj S. Shirgaokar
Niraj S. Shirgaokar
Managing Director
DIN - 00254525

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 * AAAC7580 RST 004. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Sec/

Date: 05/02/2020

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: - Submission of financial Result for the quarter ended 31st December, 2019.

Dear Sir,

We are furnishing you **Segment wise** details of Capital Employed in respect of financial Result for the quarter ended 31st December, 2019.

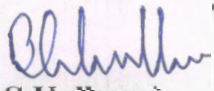
SI. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	53284.69	6255.97	1937.44	2508.54	3545.75
B	Segment Liabilities	22277.58	420.53	165.72	560.14	2538.29
C	Capital Employed (A-B)	31007.11	5835.44	1771.72	1948.40	1007.46

This is for your kind information and record.

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 : G-1, Plot No.2510 :Mahant Rsidency", Mahantesh Nagar, Belagavi-590017 Ph/Fx-0831-2472204. Email: usw.bgm@ugarsugar.com.