

THE UNITED PROVINCES SUGAR COMPANY LIMITED

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2012 AND
30TH JUNE, 2011**

		Quarter ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(Provisional)	(Audited)	(Provisional)	(Audited)
		Rs.	Rs.	Rs.	Rs.
1	Gross Sales from Operations	6299.85	2872.06	3824.52	13754.79
	Less:- Excise Duty & Other Taxes	260.05	158.93	221.83	655.69
	Net Sales from Operations	6039.80	2713.13	3602.69	13099.10
2	Other Income	17.82	23.07	12.43	60.64
3	Total (1 + 2)	6057.62	2736.20	3615.12	13159.74
4	Expenditure				
	a) Cost of Materials Consumed	1.07	11722.63	1.45	15031.76
	b) Changes in Inventories of Finished Goods, By-Products & Work-In-Progress	6518.47	(10971.45)	3431.04	(5653.73)
	c) Employee Benefit Expenses	184.32	383.91	166.33	968.39
	d) Depreciation	134.25	125.05	136.00	533.05
	e) Other Expenditure	194.54	524.75	180.02	1254.36
	Total Expenditure (a+b+c+d+e)	7032.65	1784.89	3914.84	12133.83
5	Profit/(Loss) from Operations before Interest (3 - 4)	(975.03)	951.31	(299.72)	1025.91
6	Interest	396.37	279.01	322.61	1016.23
7	Profit/(Loss) before Tax (5 - 6)	(1371.40)	672.30	(622.33)	9.68
8	Provision for Taxation				
	Current Tax	0.00	0.00	0.00	1.85
	Deferred Tax Liability / (Asset)	0.00	0.00	0.00	25.65
	Income-tax in respect of earlier years written back	0.00	0.00	0.00	23.25
9	Net Profit / (Loss) (7 - 8)	(1371.40)	672.30	(622.33)	5.43
10	Paid-up Equity Share Capital (Face value Rs. 10)	255.00	255.00	255.00	255.00
11	Reserves excluding Revaluation				
	Reserves as per last Balance Sheet	--	--	--	1039.74
12	Basic and Diluted Earning Per Share (EPS)	(53.78)	26.36	(24.41)	0.21
13	Public Shareholding				
	-- Number of Shares	130434	130434	130434	130434
	-- Percentage of shareholding	5.12%	5.12%	5.12%	5.12%
14	Promoters and Promoters Group Shareholding				
	a) <u>Pledged/Encumbered</u>				
	-- Number of Shares	764999	764999	764999	764999
	-- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	31.62%	31.62%	31.62%	31.62%
	-- Percentage of Shares (as a % of the Share Capital of the Company)	30.00%	30.00%	30.00%	30.00%
	b) <u>Non - Encumbered</u>				
	-- Number of Shares	1654567	1654567	1654567	1654567
	-- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	68.38%	68.38%	68.38%	68.38%
	-- Percentage of Shares (as a % of the Share Capital of the Company)	64.88%	64.88%	64.88%	64.88%

(Rs. in Lakhs)

THE UNITED PROVINCES SUGAR COMPANY LIMITED

UNAUDITED BALANCE SHEET (PROVISIONAL) AS AT 30TH JUNE, 2012 AND 2011

(Rs. in Lakhs)

		As At 30.06.2012 (Provisional)	As At 30.06.2011 (Provisional)
I	<u>EQUITY AND LIABILITIES</u>	Rs.	Rs.
1	<u>SHAREHOLDER'S FUNDS</u>		
a	Share Capital	255.00	255.00
b	Reserves & Surplus	11831.02	2709.98
	Sub-total - Shareholder's Funds	12086.02	2964.98
2	<u>NON-CURRENT LIABILITIES</u>		
a	Long Term Borrowings	3423.36	4494.59
b	Deferred Tax Liabilities (Net)	0.00	0.00
c	Other Long Term Liabilities	1050.00	1050.00
d	Long Term Provisions	392.95	338.52
	Sub-total - Non-Current Liabilities	4866.31	5883.11
3	<u>CURRENT LIABILITIES</u>		
a	Short Term Borrowings	7948.28	5826.81
b	Trade Payables	1599.62	869.50
c	Other Current Liabilities	1101.16	0.00
d	Short Term Provisions	38.45	51.59
	Sub-total - Current Liabilities	10687.51	6747.90
	TOTAL - EQUITY AND LIABILITIES	27639.84	15595.99
II	<u>ASSETS</u>		
1	<u>NON-CURRENT ASSETS</u>		
a	Fixed Assets	17148.33	7762.03
b	Non-Current Investments	351.78	476.78
c	Deferred Tax Asset (Net)	516.50	542.15
d	Long Term Loans & Advances	8.74	0.00
e	Other Non-Current Assets	370.20	356.49
	Sub-total - Non-Current Assets	18395.55	9137.45
2	<u>CURRENT ASSETS</u>		
a	Current Investments	0.00	0.00
b	Inventories	8818.38	6122.77
c	Trade Receivables	5.65	2.98
d	Cash & Bank Balances	337.58	225.54
e	Short Term Loans & Advances	72.25	81.55
f	Other Current Assets	10.43	25.70
	Sub-total - Current Assets	9244.29	6458.54
	TOTAL - ASSETS	27639.84	15595.99

Notes:-

- The above unaudited result to be taken on record by the Board of Directors at its meeting to be held on 9th July, 2012.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956. The figures for the preceding 3 months ended 31st March, 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2012 and the year to date figures upto the third quarter of that financial year.
- The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- Gross Income comprises Gross Sales / Income from Operations, Other Operating Income and Other Income.
- This statement is as per Clause 41 of the Listing Agreement.
- Since sugar is a seasonal industry, the figures of the current period are not representative of the Company's performance for the year ending 31st March, 2013.
- Adjustments on account of Deferred Taxation as per Accounting Standard 22 as issued by The Institute of Chartered Accountants of India (ICAI) shall be made at the end of the year.
- Provision in respect of current tax shall be made at the end of the year.
- The Company's main business is manufacturing of sugar and all other activities of the Company revolve around the main business. As such there are no separate reportable segments as per the Accounting Standard 17 - Segment Reporting issued by ICAI.
- The number of investor complaints pending at the beginning of the quarter - Nil, received & disposed off during the quarter - Nil and lying unresolved at the end of the quarter - Nil.

For The United Provinces Sugar Company Limited

Sd/-
Arvind K. Kanoria
Managing Director