

THE UNITED PROVINCES SUGAR COMPANY LIMITED

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2013 AND
30TH JUNE, 2012**

(₹ in Lakhs)

		Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(Provisional) ₹	(Audited) ₹	(Provisional) ₹	(Audited) ₹
1	Gross Sales from Operations	3636.86	5307.21	6299.85	23087.40
	Less:- Excise Duty & Other Taxes	163.78	225.50	260.05	910.14
	Net Sales from Operations	3473.08	5081.71	6039.80	22177.26
2	Other Income	26.04	47.13	17.82	4111.39
3	Total (1 + 2)	3499.12	5128.84	6057.62	26288.65
4	Expenditure				
	a) Cost of Materials Consumed	1126.16	13311.99	1.07	17552.78
	b) Changes in Inventories of Finished Goods, By-Products & Work-In-Progress	1387.02	(8779.14)	6518.47	3240.18
	c) Employee Benefit Expenses	262.86	482.97	184.32	1154.10
	d) Depreciation	132.75	124.23	134.25	526.98
	e) Other Expenditure	214.47	441.72	194.54	1215.91
	Total Expenditure (a+b+c+d+e)	3123.26	5581.77	7032.65	23689.95
5	Profit/(Loss) from Operations before Interest (3 - 4)	375.86	(452.93)	(975.03)	2598.70
6	Interest	228.09	76.35	396.37	721.45
7	Profit/(Loss) before Tax (5 - 6)	147.77	(529.28)	(1371.40)	1877.25
8	Provision for Taxation				
	Current Tax	0.00	0.00	0.00	0.00
	Deferred Tax Charge	0.00	524.30	0.00	524.30
	Income-tax in respect of earlier years written back	0.00	(33.10)	0.00	(33.10)
9	Net Profit / (Loss) (7 - 8)	147.77	(1020.48)	(1371.40)	1386.05
10	Paid-up Equity Share Capital (Face value ₹ 10)	255.00	255.00	255.00	255.00
11	Reserves excluding Revaluation				
	Reserves as per last Balance Sheet	--	--	--	2427.34
12	Basic and Diluted Earning Per Share (EPS)	5.79	(40.02)	(53.78)	54.35
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	--
	-- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	--	--	31.62%	--
	-- Percentage of Shares (as a % of the Share Capital of the Company)	--	--	30.00%	--
	b) <u>Non - Encumbered</u>				
	-- Number of Shares	2419566	1654567	1654567	1654567
	-- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	100.00%	68.38%	68.38%	68.38%
	-- Percentage of Shares (as a % of the Share Capital of the Company)	94.88%	64.88%	64.88%	64.88%

THE UNITED PROVINCES SUGAR COMPANY LIMITED

UNAUDITED BALANCE SHEET (PROVISIONAL) AS AT 30TH JUNE, 2013 AND 2012

(₹ in Lakhs)

		As At 30.06.2013 (Provisional)	As At 30.06.2012 (Provisional)
		₹	₹
I	<u>EQUITY AND LIABILITIES</u>		
1	<u>SHAREHOLDER'S FUNDS</u>		
a	Share Capital	255.00	255.00
b	Reserves & Surplus	10218.01	11831.02
	Sub-total - Shareholder's Funds	10473.01	12086.02
2	<u>NON-CURRENT LIABILITIES</u>		
a	Long Term Borrowings	1148.48	3423.36
b	Deferred Tax Liabilities (Net)	7.80	0.00
c	Other Long Term Liabilities	0.00	1050.00
d	Long Term Provisions	483.13	392.95
	Sub-total - Non-Current Liabilities	1639.41	4866.31
3	<u>CURRENT LIABILITIES</u>		
a	Short Term Borrowings	7561.14	7948.28
b	Trade Payables	3505.68	1599.62
c	Other Current Liabilities	393.05	1101.16
d	Short Term Provisions	5.35	38.45
	Sub-total - Current Liabilities	11465.22	10687.51
	TOTAL - EQUITY AND LIABILITIES	23577.64	27639.84
II	<u>ASSETS</u>		
1	<u>NON-CURRENT ASSETS</u>		
a	Fixed Assets	12156.71	17148.33
b	Non-Current Investments	351.78	351.78
c	Deferred Tax Asset (Net)	0.00	516.50
d	Long Term Loans & Advances	8.72	8.74
e	Other Non-Current Assets	136.73	370.20
	Sub-total - Non-Current Assets	12653.94	18395.55
2	<u>CURRENT ASSETS</u>		
a	Current Investments	0.00	0.00
b	Inventories	10779.09	8818.38
c	Trade Receivables	47.64	5.65
d	Cash & Bank Balances	46.88	337.58
e	Short Term Loans & Advances	34.86	72.25
f	Other Current Assets	15.23	10.43
	Sub-total - Current Assets	10923.70	9244.29
	TOTAL - ASSETS	23577.64	27639.84

Notes:-

- The above unaudited result has been taken on record by the Board of Directors at its meeting held on 27th August, 2013.
- 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, 2014.
- 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.
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- 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