

**THE UNITED PROVINCES SUGAR COMPANY LIMITED**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2017 AND  
30TH JUNE, 2016**

(₹ in Lakhs)

		Quarter ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Provisional) ₹	(Audited) ₹	(Provisional) ₹	(Audited) ₹
<b>1</b>	<b>Income from Operations</b>				
	a) Gross Sales from Operations	<b>8,041.47</b>	5,754.74	5,147.73	27,074.82
	Less:- Excise Duty & Other Taxes	<b>396.40</b>	283.28	295.23	1,521.11
	Net Sales from Operations	<b>7,645.07</b>	5,471.46	4,852.50	25,553.71
	b) Other Income	<b>6.98</b>	52.06	17.66	91.09
	Total Income from Operations (Net)	<b>7,652.05</b>	5,523.52	4,870.16	25,644.80
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials Consumed	<b>818.68</b>	14,268.46	33.64	18,383.78
	b) Changes in Inventories of Finished Goods, By-Products & Work-In-Progress	<b>6,260.98</b>	(11,470.34)	4,318.07	1,992.94
	c) Employee Benefit Expenses	<b>381.40</b>	947.20	279.28	1,833.60
	d) Depreciation and Amortisation Expenses	<b>71.75</b>	42.89	75.00	267.89
	e) Other Expenses	<b>186.54</b>	500.46	207.69	1,361.41
	Total Expenses (a+b+c+d+e)	<b>7,719.35</b>	4,288.67	4,913.68	23,839.62
3	(Loss) / Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 4)	<b>(67.30)</b>	1,234.85	(43.52)	1,805.18
5	(Loss) / Profit from ordinary activities before Finance Costs and Exceptional Items (3 - 4)	<b>(67.30)</b>	1,234.85	(43.52)	1,805.18
6	Finance Costs	<b>388.32</b>	213.40	382.56	1,174.26
7	(Loss) / (Profit) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	<b>(455.62)</b>	1,021.45	(426.08)	630.92
8	Exceptional Items	-	-	-	-
9	(Loss)/Profit from ordinary activities before Tax (7 - 8)	<b>(455.62)</b>	1,021.45	(426.08)	630.92
10	Provision for Taxation				
	Current Tax Expense	-	-	-	-
	Deferred Tax Charge	-	(210.49)	-	(210.49)
	Income-tax in respect of earlier years written back	-	-	-	-
11	Net (Loss) / Profit from ordinary activities after Tax (9 - 10)	<b>(455.62)</b>	810.96	(426.08)	420.43
12	Extraordinary Items	-	-	-	-
13	Net (Loss) / Profit for the period (11 - 12)	<b>(455.62)</b>	810.96	(426.08)	420.43
14	Minority Interest	-	-	-	-
15	Net (Loss) / Profit after Taxes and Minority Interest (13 - 14)	<b>(455.62)</b>	810.96	(426.08)	420.43
16	Paid-up Equity Share Capital (Face value ₹ 10)	<b>255.00</b>	255.00	255.00	255.00
17	Reserves excluding Revaluation Reserves as per last Balance Sheet	--	--	--	(1,174.16)
18	Earning Per Share (EPS) [before Extraordinary Items]				
	Basic (₹)	<b>(17.87)</b>	31.80	(16.71)	16.49
	Diluted (₹)	<b>(17.87)</b>	31.80	(16.71)	16.49
19	Earning Per Share (EPS) [after Extraordinary Items]				
	Basic (₹)	<b>(17.87)</b>	31.80	(16.71)	16.49
	Diluted (₹)	<b>(17.87)</b>	31.80	(16.71)	16.49

**THE UNITED PROVINCES SUGAR COMPANY LIMITED**

**UNAUDITED BALANCE SHEET (PROVISIONAL) AS AT 30TH JUNE, 2017 AND 2016**

(₹ in Lakhs)

	As At 30.06.2017 (Provisional)	As At 30.06.2016 (Provisional)
<b>I EQUITY AND LIABILITIES</b>	₹	₹
<b>1 SHAREHOLDER'S FUNDS</b>		
a Share Capital	255.00	255.00
b Reserves & Surplus	7,850.60	7,775.84
Sub-total - Shareholder's Funds	8,105.60	8,030.84
<b>2 NON-CURRENT LIABILITIES</b>		
a Long Term Borrowings	6,347.00	5,908.00
b Long Term Provisions	728.61	494.42
Sub-total - Non-Current Liabilities	7,075.61	6,402.42
<b>3 CURRENT LIABILITIES</b>		
a Short Term Borrowings	7,556.35	11,664.66
b Trade Payables	1,023.25	3,380.71
c Other Current Liabilities	463.83	739.96
d Short Term Provisions	3.50	3.50
Sub-total - Current Liabilities	9,046.93	15,788.83
<b>TOTAL - EQUITY AND LIABILITIES</b>	24,228.14	30,222.09
<b>II ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
a Fixed Assets	13,225.87	13,707.02
b Non-Current Investments	-	1.78
c Deferred Tax Asset (Net)	1,757.36	1,967.85
d Long Term Loans & Advances	9.02	9.02
e Other Non-Current Assets	2.39	2.31
Sub-total - Non-Current Assets	14,994.64	15,687.98
<b>2 CURRENT ASSETS</b>		
a Current Investments	-	-
b Inventories	7,580.82	11,759.54
c Trade Receivables	3.43	0.10
d Cash & Bank Balances	1,568.81	2,241.30
e Short Term Loans & Advances	76.08	107.46
f Other Current Assets	4.36	425.71
Sub-total - Current Assets	9,233.50	14,534.11
<b>TOTAL - ASSETS</b>	24,228.14	30,222.09

**Notes:-**

- The Limited Review of the above result has been carried out by the Statutory Auditors of the Company.
- The above unaudited result are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 7<sup>th</sup> August, 2017.
- As per Clause (iii) of Sub-rule (1) of Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 Companies listed in India having a net worth of less than rupees 500 crores shall comply with IndAS for the accounting periods beginning on or after 1st April, 2017. The Company is in process of complying with IndAS as being the first quarter of the year 2017-18.
- 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Since sugar is a seasonal industry, the figures of the current period are not representative of the performance of the Company for the year ended 31st March, 2018.
- 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 main business of the Company is manufacture of sugar and all other activity of the Company revolves around the main business. There are accordingly no separate reportable segments as per the Accounting Standard 17 - Segment Reporting issued by ICAI.

Place : Mumbai  
Date : 7<sup>th</sup> August, 2017

For The United Provinces Sugar Company Limited

Sd/-  
Arvind K. Kanoria  
Managing Director