

**THE UNITED PROVINCES SUGAR COMPANY LIMITED**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2011 AND 30TH SEPTEMBER, 2010**

(Rs. in Lakhs)

	Quarter ended		Half-year ended		Year ended 31.03.2011 (Audited) Rs.	
	30.09.2011 Rs.	30.09.2010 Rs.	30.09.2011 Rs.	30.09.2010 Rs.		
1	Net Sales from operations	<b>2957.20</b>	4294.20	<b>6753.09</b>	7511.56	13579.22
	Less:- Excise Duty & Other Taxes	<b>143.68</b>	182.82	<b>365.51</b>	344.16	650.23
	Net Sales from operations	<b>2813.52</b>	4111.38	<b>6387.58</b>	7167.40	12928.99
2	Other Income	<b>158.98</b>	14.02	<b>200.04</b>	30.40	396.48
3	Total (1 + 2)	<b>2972.50</b>	4125.40	<b>6587.62</b>	7197.80	13325.47
4	Expenditure					
	a) (Increase)/decrease in stock in trade	<b>2602.97</b>	3668.78	<b>6034.01</b>	6174.95	(1158.57)
	b) Consumption of raw materials	<b>5.99</b>	4.65	<b>7.44</b>	5.45	11227.41
	c) Staff Cost	<b>186.62</b>	176.95	<b>352.95</b>	333.12	866.66
	d) Depreciation	<b>136.00</b>	136.50	<b>272.00</b>	273.00	538.53
	e) Other Expenditure	<b>180.41</b>	208.20	<b>360.43</b>	377.04	959.11
	Total Expenditure (a+b+c+d+e)	<b>3111.99</b>	4195.08	<b>7026.83</b>	7163.56	12433.14
5	Profit/(Loss) from Operations before Interest & extraordinary item (3 - 4)	<b>(139.49)</b>	(69.68)	<b>(439.21)</b>	34.24	892.33
6	Interest	<b>251.88</b>	181.41	<b>574.49</b>	439.75	771.75
7	Profit/(Loss) before tax & extraordinary item (5 - 6)	<b>(391.37)</b>	(251.09)	<b>(1013.70)</b>	(405.51)	120.58
8	Extraordinary Item	<b>0.00</b>	0.00	<b>0.00</b>	0.00	0.00
9	Profit/(Loss) before tax after extraordinary item (7 - 8)	<b>(391.37)</b>	(251.09)	<b>(1013.70)</b>	(405.51)	120.58
10	Provision for Taxation					
	Current Tax	<b>0.00</b>	0.00	<b>0.00</b>	0.00	26.35
	Deferred Tax Liability / (Asset)	<b>0.00</b>	0.00	<b>0.00</b>	0.00	60.02
	Income-tax in respect of earlier years written back	<b>0.00</b>	0.00	<b>0.00</b>	0.00	0.91
11	Net Profit / (Loss) (9 - 10)	<b>(391.37)</b>	(251.09)	<b>(1013.70)</b>	(405.51)	35.12
12	Paid-up Equity Share Capital (Face value Rs. 10)	<b>255.00</b>	255.00	<b>255.00</b>	255.00	255.00
13	Reserves excluding Revaluation Reserves as per last Balance Sheet	--	--	--	--	1032.87
14	Basic and Diluted Earning Per Share (EPS)	<b>(15.35)</b>	(9.85)	<b>(39.75)</b>	(15.90)	1.38
15	Public Shareholding					
	-- Number of Shares	<b>130434</b>	137712	<b>130434</b>	137712	130434
	-- Percentage of shareholding	<b>5.12%</b>	5.40%	<b>5.12%</b>	5.40%	5.12%
16	Promoters and Promoters Group Shareholding					
	a) <u>Pledged/Encumbered</u>					
	-- Number of Shares	<b>764999</b>	764999	<b>764999</b>	764999	764999
	-- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	<b>31.62%</b>	31.71%	<b>31.62%</b>	31.71%	31.71%
	-- Percentage of Shares (as a % of the Share Capital of the Company)	<b>30.00%</b>	30.00%	<b>30.00%</b>	30.00%	30.00%
	b) <u>Non - Encumbered</u>					
	-- Number of Shares	<b>1654567</b>	1647289	<b>1654567</b>	1647289	1654567
	-- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	<b>68.38%</b>	68.29%	<b>68.38%</b>	68.29%	68.59%
	-- Percentage of Shares (as a % of the Share Capital of the Company)	<b>64.88%</b>	64.60%	<b>64.88%</b>	64.60%	64.88%

**THE UNITED PROVINCES SUGAR COMPANY LIMITED**  
**UNAUDITED BALANCE SHEET (PROVISIONAL) AS AT 30TH SEPTEMBER, 2011 AND 2010**

(Rs. in Lakhs)

	As At 30.09.2011	As At 30.09.2010
<b>Share Holders' Funds</b>	<b>Rs.</b>	<b>Rs.</b>
Share Capital	255.00	255.00
Reserves & Surplus	2318.61	2955.82
<b>Loan Funds</b>		
Secured Loans	7835.98	7118.60
Unsecured Loans	11.35	136.35
<b>Total</b>	<b>10420.94</b>	<b>10465.77</b>
<b>Fixed Assets</b>	<b>7639.63</b>	8165.90
<b>Investments</b>	<b>351.78</b>	756.78
<b>Deferred Tax</b>	<b>542.15</b>	602.18
<b>Current Assets, Loans and Advances</b>		
Interest Accrued on Investments	80.35	120.10
Property Development Cost	256.10	256.10
Inventories	3382.73	2057.93
Sundry Debtors	2.05	50.43
Cash and Bank Balances	223.07	26.11
Loans and Advances	107.25	222.67
<b>Less :- Current Liabilities and Provisions</b>		
Current Liabilities	1774.06	1452.00
Provisions	390.11	340.43
<b>Total</b>	<b>10420.94</b>	<b>10465.77</b>

**Notes:-**

- 1 The above unaudited result has been taken on record by the Board of Directors at its meeting held on 25th October, 2011.
- 2 Since sugar is a seasonal industry, the figures of the current period are not representative of the Company's performance for the year ended 31st March, 2012.
- 3 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.
- 4 Provision in respect of current tax shall be made at the end of the year.
- 5 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.
- 6 Previous period's figures have been regrouped and rearranged wherever necessary.
- 7 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