## THE UNITED PROVINCES SUGAR COMPANY LIMITED

# UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONHTS ENDED 31ST DECEMBER, 2013 AND 31ST DECEMBER, 2012

(₹ in Lakhs)

							(₹ in Lakhs)
1			Quarter ended			ths Ended	Year ended
1		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Provisional)	(Provisional)	(Provisional)	(Provisional)	(Provisional)	(Audited)
1		` <b>₹</b>	` ₹ ´	` ₹ ´	` <b>₹</b> ´	` ₹ ´	` ₹ ´
1	Gross Sales from Operations	5396.43	5152.92	4907.63	14186.21	17780.19	23087.40
	Less:- Excise Duty & Other Taxes	208.70	224.13	180.81	596.61	684.64	910.14
	Net Sales from Operations	5187.73	4928.79	4726.82	13589.60	17095.55	22177.26
2	Other Income	20.97	17.36	9.65	64.37	51.22	4111.39
3	Profit from Sale of Property Development Rights		0.00	0.00	0.00	4013.04	0.00
4	Total (1 + 2 + 3)	5208.70	4946.15	4736.47	13653.97	21159.81	26288.65
5	Expenditure						
	a) Cost of Materials Consumed	3241.40	1.15	4237.50	4368.71	4240.79	17552.78
	b) Changes in Inventories of Finished Goods,	2014.64	4941.10	35.76	8342.76	12019.32	3240.18
	By-Products & Work-In-Progress						
1	c) Employee Benefit Expenses	274.27	228.51	258.91	765.64	671.13	1154.10
1	d) Depreciation	132.75	132.75	134.25	398.25	402.75	526.98
1	e) Other Expenditure	335.87	280.06	352.79	830.40	774.19	1215.91
1	Total Expenditure (a+b+c+d+e)	5998.93	5583.57	5019.21	14705.76	18108.18	23689.95
6	(Loss)/Profit from Operations before Interest						_ [
	(4 - 5)	(790.23)	(637.42)	(282.74)	(1051.79)	3051.63	2598.70
7	Finance Cost	` 98.89´	214.11	56.79	` 541.09 <sup>′</sup>	645.10	721.45
8	(Loss)/Profit before Tax (6 - 7)	(889.12)	(851.53)	(339.53)	(1592.88)	2406.53	1877.25
9	Provision for Taxation	(	(/	(,	( ,		
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax Charge	0.00	0.00	0.00	0.00	0.00	524.30
	Income-tax in respect of earlier years written back	0.00	0.00	0.00	0.00	0.00	(33.10)
10	Net (Loss) / Profit (8 - 9)	(889.12)	(851.53)	(339.53)	(1592.88)	2406.53	1386.05
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11	Paid-up Equity Share Capital	255.00	255.00	255.00	255.00	255.00	255.00
	(Face value ₹ 10)						
12	Reserves excluding Revaluation						
	Reserves as per last Balance Sheet						2427.34
	Basic and Diluted Earning Per Share (EPS)	(34.87)	(33.39)	(13.31)	(62.47)	94.37	54.35
14	Public Shareholding						
	Number of Shares	130434	130434	130434	130434	130434	130434
	Percentage of shareholding	5.12%	5.12%	5.12%	5.12%	5.12%	5.12%
15	Promoters and Promoters Group Shareholding						
	a) Pledged/Encumbered						
1	Number of Shares						
	Percentage of Shares (as a % of the total						
1	Shareholding of Promoters and Promoters Group)						
	Percentage of Shares (as a % of the Share						
1	Capital of the Company)						
	b) Non - Encumbered						
1	Number of Shares	2419566	2419566	2419566	2419566	2419566	2419566
	Percentage of Shares (as a % of the total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1	Shareholding of Promoters and Promoters Group)		22.2370	22.2270			
	Percentage of Shares (as a % of the Share	94.88%	94.88%	94.88%	94.88%	94.88%	94.88%
1	Capital of the Company)		22370	22370		1	
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#### THE UNITED PROVINCES SUGAR COMPANY LIMITED

### UNAUDITED BALANCE SHEET (PROVISIONAL) AS AT 31ST DECEMBER, 2013 AND 2012

(₹ in Lakhs) As At As At 31.12.2013 31.12.2012 (Provisional) (Provisional) **EQUITY AND LIABILITIES** SHAREHOLDER'S FUNDS Share Capital 255.00 255.00 8477.36 b Reserves & Surplus 15608.95 Sub-total - Shareholder's Funds 8732.36 15863.95 NON-CURRENT LIABILITIES <u>2</u> Long Term Borrowings 2448.48 1534.44 Deferred Tax Liabilities (Net) b 7.80 0.00 Other Long Term Liabilities 0.00 0.00 Long Term Provisions 527.07 416.43 Sub-total - Non-Current Liabilities 2983.35 1950.87 3 CURRENT LIABILITIES Short Term Borrowings 1028.16 0.00 Trade Payables 5167.20 4876.53 Other Current Liabilities 108.35 95.27 Short Term Provisions 5.35 38.45 Sub-total - Current Liabilities 6309.06 5010.25 TOTAL - EQUITY AND LIABILITIES 18024.77 22825.07 П ASSETS NON-CURRENT ASSETS <u>1</u> Fixed Assets 11935.75 16946.19 b Non-Current Investments 351.78 351.78 Deferred Tax Asset (Net) 0.00 516.50 Long Term Loans & Advances 8.72 8.74 Other Non-Current Assets 146.79 122.02 Sub-total - Non-Current Assets 12443.04 17945.23 **CURRENT ASSETS Current Investments** 0.00 1129.66 Inventories 3544.85 3070.61 b Trade Receivables 47.64 5.65 Cash & Bank Balances 1951.86 591.24 Short Term Loans & Advances 34.86 72 25 Other Current Assets 2.52 10.43 Sub-total - Current Assets 5581.73 4879.84 TOTAL - ASSETS 18024.77 22825.07

#### Notes:-

- 1 The above unaudited result has been taken on record by the Board of Directors at its meeting held on 30th January, 2014.
- 2 The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- 3 Gross Income comprises Gross Sales / Income from Operations, Other Operating Income and Other Income.
- 4 This statement is as per Clause 41 of the Listing Agreement.
- 5 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.
- 6 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.
- 7 Provision in respect of current tax shall be made at the end of the year.
- 8 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.
- 9 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