

THE UNITED PROVINCES SUGAR COMPANY LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016 AND 31ST DECEMBER, 2015

(₹ in Lakhs)

	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Provisional) ₹	(Provisional) ₹	(Provisional) ₹	(Provisional) ₹	(Provisional) ₹	(Audited) ₹
1 Income from Operations						
a) Gross Sales from Operations	9,249.89	6,922.46	3,270.45	21,320.08	12,951.97	14,808.53
Less:- Excise Duty & Other Taxes	562.67	379.93	184.06	1,237.83	608.63	714.31
Net Sales from Operations	8,687.22	6,542.53	3,086.39	20,082.25	12,343.34	14,094.22
b) Other Income	7.97	13.40	6.62	39.03	28.54	53.06
Total Income from Operations (Net)	8,695.19	6,555.93	3,093.01	20,121.28	12,371.88	14,147.28
2 Expenses						
a) Cost of Materials Consumed	4,078.26	3.42	3,703.14	4,115.32	6,005.20	17,362.86
b) Changes in Inventories of Finished Goods, By-Products & Work-In-Progress	3,562.80	5,582.41	(907.57)	13,463.28	6,235.04	(6,014.98)
c) Employee Benefit Expenses	342.59	264.53	321.38	886.40	886.41	1,281.96
d) Depreciation and Amortisation Expenses	75.00	75.00	75.00	225.00	225.00	265.00
e) Other Expenses	338.70	314.56	325.40	860.95	834.43	1,486.86
Total Expenditure (a+b+c+d+e)	8,397.35	6,239.92	3,517.35	19,550.95	14,186.08	14,381.70
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	297.84	316.01	(424.34)	570.33	(1,814.20)	(234.42)
4 Other Income	-	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 - 4)	297.84	316.01	(424.34)	570.33	(1,814.20)	(234.42)
6 Finance Cost	236.03	342.27	91.99	960.86	434.54	683.39
7 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	61.81	(26.26)	(516.33)	(390.53)	(2,248.74)	(917.81)
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7 - 8)	61.81	(26.26)	(516.33)	(390.53)	(2,248.74)	(917.81)
10 Provision for Taxation						
Current Tax Expense	-	-	-	-	-	-
Deferred Tax Credit	-	-	-	-	-	328.65
Income-tax in respect of earlier years written back	-	-	-	-	-	1.84
11 Net Profit / (Loss) from ordinary activities after Tax (9 - 10)	61.81	(26.26)	(516.33)	(390.53)	(2,248.74)	(587.32)
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 - 12)	61.81	(26.26)	(516.33)	(390.53)	(2,248.74)	(587.32)
14 Minority Interest	-	-	-	-	-	-
15 Net Profit / (Loss) after Taxes and Minority Interest (13 - 14)	61.81	(26.26)	(516.33)	(390.53)	(2,248.74)	(587.32)
16 Paid-up Equity Share Capital (Face value ₹ 10)	255.00	255.00	255.00	255.00	255.00	255.00
17 Reserves excluding Revaluation						
Reserves as per last Balance Sheet	--	--	--	--	--	(1,595.89)
18 Earning Per Share (EPS) [before Extraordinary Items]						
Basic (₹)	2.42	(1.03)	(20.25)	(15.31)	(88.19)	(23.03)
Diluted (₹)	2.42	(1.03)	(20.25)	(15.31)	(88.19)	(23.03)
19 Earning Per Share (EPS) [after Extraordinary Items]						
Basic (₹)	2.42	(1.03)	(20.25)	(15.31)	(88.19)	(23.03)
Diluted (₹)	2.42	(1.03)	(20.25)	(15.31)	(88.19)	(23.03)

THE UNITED PROVINCES SUGAR COMPANY LIMITED

UNAUDITED BALANCE SHEET (PROVISIONAL) AS AT 31ST DECEMBER, 2016 AND 2015

(₹ in Lakhs)

	As At 31.12.2016 (Provisional)	As At 31.12.2015 (Provisional)
I EQUITY AND LIABILITIES	₹	₹
1 SHAREHOLDER'S FUNDS		
a Share Capital	255.00	255.00
b Reserves & Surplus	7,620.89	6,804.11
Sub-total - Shareholder's Funds	7,875.89	7,059.11
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		
3 NON-CURRENT LIABILITIES		
a Long Term Borrowings	4,999.00	6,103.00
b Deferred Tax Liabilities (Net)	-	-
c Long Term Provisions	486.56	519.15
Sub-total - Non-Current Liabilities	5,485.56	6,622.15
4 CURRENT LIABILITIES		
a Short Term Borrowings	1,780.29	1,716.29
b Trade Payables	3,907.78	5,817.13
c Other Current Liabilities	967.23	103.03
d Short Term Provisions	3.50	5.35
Sub-total - Current Liabilities	6,658.80	7,641.80
TOTAL - EQUITY AND LIABILITIES	20,020.25	21,323.06
II ASSETS		
1 NON-CURRENT ASSETS		
a Fixed Assets	13,413.27	13,839.46
b Non-Current Investments	1.78	1.78
c Deferred Tax Asset (Net)	1,967.85	1,639.20
d Long Term Loans & Advances	9.02	8.99
e Other Non-Current Assets	547.50	9.29
Sub-total - Non-Current Assets	15,939.42	15,498.72
2 CURRENT ASSETS		
a Current Investments	-	-
b Inventories	1,933.60	3,192.47
c Trade Receivables	0.10	51.58
d Cash & Bank Balances	1,873.78	2,455.88
e Short Term Loans & Advances	107.46	121.90
f Other Current Assets	165.89	2.51
Sub-total - Current Assets	4,080.83	5,824.34
TOTAL - ASSETS	20,020.25	21,323.06

Notes:-

- Limited review of the above results has been carried out by the Statutory Auditors of the Company.
- The above unaudited results are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 23rd January, 2017.
- The Company does not have any Exceptional or Extraordinary Item to report for the above period.
- 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 Company's performance for the year ending 31st March, 2017.
- 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.
- In view that Sick Industrial (Special Provisions) Act, 1985 has been repealed vide Notification No. S.O.3568(E) & 3569(E) dated 25th November, 2016 with effect from 1st December, 2016, the Company is no longer a Sick Industrial Company under the said Act.
- The main business of the Company is manufacture of sugar and all other activities of the Company revolves around the same. There are accordingly no separate reportable segments as per Accounting Standard 17 - Segment Reporting issued by ICAI.

For The United Provinces Sugar Company Limited

Place : Mumbai
Date : 23rd January, 2017

Sd/-
Arvind K. Kanoria
Managing Director