

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd - 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli - 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
GSTIN * 29AAACT7580R1ZD. ECC No.AAACT7580 RXM001.
(CIN - L15421PN1939PLC006738)

Sec/

Date: 08/11/2019.

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street, Mumbai.
Tel No: (022) 22721234
Fax No: (022) 22721278/22722039
Stock Code: 530363

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051 Tel No: (022) 26598148
Fax No: (022) 26598120
Stock Code: UGARSUGAR

Dear Sir,

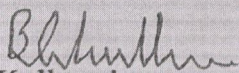
Sub: - Result Presentation. For the quarter ended 30th September, 2019.

Please find attached Result Presentation in relation to the Financial Result of the Company for the quarter and half year ended 30th September 2019, declared on 08th November, 2019.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For The Ugar Sugar Works Ltd.


B G Kulkarni
GM Corporate Affairs
& Company Secretary



THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd - 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli - 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
GSTIN * 29AAACT7580R1ZD, ECC No.AAACT7580 RXM001.
(CIN - L15421PN1939PLC006738)

Sec/

Date: 08/11/2019.

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street, Mumbai.
Tel No: (022) 22721234
Fax No: (022) 22721278/22722039
Stock Code: 530363

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051 Tel No: (022) 26598148
Fax No: (022) 26598120
Stock Code: UGARSUGAR

Dear Sir,

Sub: - Outcome of the Board Meeting and Disclosures under Regulation 30.

We wish to inform you that Board of Directors of the Company at their meeting held today, i.e. 08th November, 2019 ("the Board Meeting") has, inter alia, approved the following

1. Un-Audited Financial Results:

Un-Audited Financial Results (Standalone & Consolidated) for the Quarter and half year ended 30th September, 2019.

In this regard, we are enclosing herewith a copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"):

- I. The Un-Audited Financial Results (as stated above) in the detailed format as per the Listing Regulations, along with the Limited Review Report.
- II. Extracts of the said results as being released to advertisement agency for publication in newspapers in terms of Regulation 47.

We request you kindly take the same on your records and acknowledge the receipt.

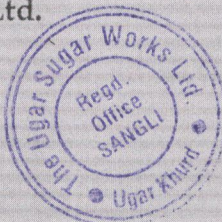
Thanking you,

Yours faithfully,

For The Ugar Sugar Works Ltd.

B G Kulkarni

GM Corporate Affairs
& Company Secretary



KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of
The Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **The Ugar Sugar Works Limited** ("the parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2019 and year to date for the period from April 01, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that figures for cash flows for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these unaudited consolidated financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons

Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune - 411 038, India | Tel : +91 20-67295100 / 25433104

www.kirtanepandit.com | Email : kpca@kirtanepandit.com



responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
1	The Ugar Sugar Works Limited	Parent
2	Ugar Theatres Pvt. Ltd.	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include unaudited interim financial information in respect of a subsidiary, whose interim financial information reflect the Group's share of total assets of Rs. 178.92 lakhs as at September 30, 2019, total revenue of Rs. 0.94 lakhs and Rs. 1.87 lakhs, total net profit after tax of Rs. 0.20 lakhs and Rs. 0.64 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively and cash inflow (net) of Rs. 2.76 lakhs for the period from April 01, 2019 to September 30, 2019 as considered in the Statement. These unaudited financial information

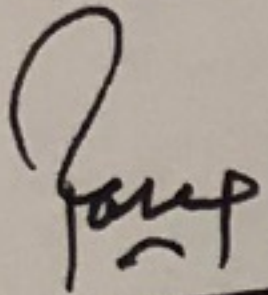
has been approved and furnished to us by the Management and our conclusion on the Statement, in so as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 19117309AAAAUA2532



Pune : November 08, 2019

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2019

Particulars	<-- Quarter Ended -->			For the six months ended on		Year ended
	30.9.2019 (Unaudited)	30.06.2019 (Unaudited)	30.9.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	20,211.66	25,030.71	19,149.85	45,242.37	38,878.26	90,292.69
(b) Other Operating Income	-	-	-	-	-	-
Total income from Operations (Net)	20,211.66	25,030.71	19,149.85	45,242.37	38,878.26	90,292.69
2. Other Income	38.76	44.77	71.50	83.53	108.43	924.00
3. Total Income (1 + 2)	20,250.42	25,075.48	19,221.35	45,325.90	38,986.69	91,216.69
4. Expenses						
(a) Cost of materials consumed	632.57	479.32	609.23	1,111.89	1,295.17	62,589.55
(b) Other Manufacturing Expenses	1,038.52	294.83	733.97	1,333.35	1,060.17	2,347.16
(c) Purchase of Stock in trade	490.91	648.51	502.08	1,139.42	1,092.26	3,478.28
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	12,264.04	20,417.56	13,306.71	32,681.60	26,581.52	(7,100.77)
(e) Employee benefit expenses	1,394.86	1,473.36	1,430.71	2,868.22	2,483.91	6,354.69
(f) Finance costs	1,469.26	1,138.86	1,197.19	2,608.12	2,428.90	3,806.17
(g) Depreciation & amortisation expense	346.45	346.26	412.90	692.71	835.91	1,545.39
(h) Excise Duty on Sales	3,626.53	3,147.26	3,767.47	6,773.79	7,240.83	15,268.42
(i) Other expenses	443.84	1,009.61	408.45	1,453.45	906.75	2,380.42
Total Expenses	21,706.98	28,955.57	22,368.70	50,662.55	43,925.42	90,669.31
5. Profit before tax (3 - 4)	(1,456.56)	(3,880.09)	(3,147.35)	(5,336.65)	(4,938.73)	547.38
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	67.46	(242.68)	(239.31)	(175.22)	(140.44)	112.51
Short / Excess Provisions	-	-	-	-	0.33	0.33
Total Tax Expense	67.46	(242.68)	(239.31)	(175.22)	(140.11)	112.84
7. Profit after Tax (5 - 6)	(1,524.02)	(3,637.41)	(2,908.04)	(5,161.43)	(4,798.62)	434.54



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th SEPTEMBER, 2019**

Particulars	<-- Quarter Ended -->			For the six months ended on		Year ended
	30.9.2019 (Unaudited)	30.06.2019 (Unaudited)	30.9.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
8. Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss						
Remeasurement of defined benefit Plans	(14.50)	(57.51)	(9.17)	(72.01)	418.48	218.18
(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	(4.48)	(17.77)	(1.57)	(22.25)	130.57	72.84
B. (i) Items that will be reclassified to Profit or Loss	-	-	-			-
(ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-			-
Total Other Comprehensive Income, Net of Tax	(10.02)	(39.74)	(7.60)	(49.76)	287.91	145.34
9.. Total Comprehensive income for the period	(1,534.04)	(3,677.15)	(2,915.64)	(5,211.19)	(4,510.71)	579.88
10. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00
11. Other Equity as on 31-03-2019: Rs. 3,987.93 lakh						
12. Earnings per share of Re. 1 (not annualised)						
Basic & Diluted	Rs. (1.35)	Rs. (3.23)	Rs. (2.59)	Rs. (4.59)	Rs. (4.01)	Rs. 0.39



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

**STATEMENT OF CONSOLIDATED UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30th SEPTEMBER, 2019**

Particulars	<-- Quarter Ended -->			For the six months ended on		Year Ended
	30.9.2019 (Unaudited)	30.6.2019 (Unaudited)	30.9.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
1. Segment Revenue						
a. Sugar	15,114.82	20,070.93	13,458.42	35,185.75	27,635.92	68,675.91
b. Co-generation	0.25	49.17	-	49.42	0.26	11,197.98
c. Industrial Alcohol	1,508.71	680.47	1,077.18	2,189.18	2,831.57	6,985.51
d. Potable Alcohol	4,684.88	4,046.50	4,772.28	8,731.38	9,269.28	19,361.25
e. Unallocated	508.77	659.99	519.77	1,168.76	1,130.61	3,572.98
Total	21,817.43	25,507.06	19,827.65	47,324.49	40,867.64	1,09,793.63
Less: Intersegment Revenue	1,605.77	476.35	677.80	2,082.12	1,989.38	19,500.94
Net Sales / Income from Operations	20,211.66	25,030.71	19,149.85	45,242.37	38,878.26	90,292.69
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	1,346.67	(1,638.27)	(960.15)	(291.60)	(982.02)	2,932.40
b. Co-generation	(638.00)	(509.76)	(439.04)	(1,147.76)	(706.11)	2,004.21
c. Industrial Alcohol	(79.20)	91.36	158.67	12.16	553.41	1,863.29
d. Potable Alcohol	93.11	120.77	38.26	213.88	81.11	206.08
e. Unallocated	10.57	12.26	9.17	22.83	23.96	81.13
Total	733.15	(1,923.64)	(1,193.09)	(1,190.49)	(1,029.65)	7,087.11
Less:						
i. Finance Cost	1,469.26	1,138.86	1,197.19	2,608.12	2,428.90	3,806.17
ii. Other Unallocable Expenditure	759.21	862.36	828.56	1,621.57	1,588.60	3,657.56
iii. Unallocable Income	(38.76)	(44.77)	(71.49)	(83.53)	(108.42)	(924.00)
	2,189.71	1,956.45	1,954.26	4,146.16	3,909.08	6,539.73
Profit / (Loss) before tax	(1,456.56)	(3,880.09)	(3,147.35)	(5,336.65)	(4,938.73)	547.38
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
a. Sugar	31,165.42	37,748.52	26,108.41	31,165.42	26,108.41	37,617.99
b. Co-generation	4,621.84	4,697.43	5,235.86	4,621.84	5,235.86	5,958.40
c. Industrial Alcohol	1,423.26	1,257.26	1,331.58	1,423.26	1,331.58	1,459.14
d. Potable Alcohol	1,410.27	1,641.04	1,820.03	1,410.27	1,820.03	1,775.52
e. Others (Unallocated)	913.58	952.55	1,555.28	913.58	1,555.28	1,356.13
Total	39,534.37	46,296.80	36,051.16	39,534.37	36,051.16	48,167.18



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416


Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

Notes:

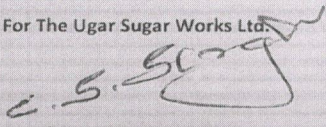
1. The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
2. The company has exported 31,249 MTs of Sugar during the quarter ended 30.06.2019. As per the scheme of the Government of India, the Company is eligible for Production Incentive and Transport Subsidy of Rs.3,417.21 Lakh. The Company has submitted the claim and awaiting approval from the authorities, as such this income is not recognized.
3. Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at net realisable value.
4. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
5. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
6. Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases". The effect of adoption on the results of the company was insignificant.
7. Consolidated Financials are of quarter ended 30.09.2019, hence previous year figures are not comparable.
8. The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 08-11-2019.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057


Parag Pansare
Partner
Membership No. 117309



For The Ugar Sugar Works Ltd.


Chandan S. Shirgaokar
Managing Director
DIN - 208200



Place: Pune
Date: 08-11-2019

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**AS ON 30th September, 2019**

(Amount in Rs. Lakh)

Particulars	As At 30.09.2019	As At 31.3.2019
Assets		
1. Non-Current Assets		
a Property Plant & Equipment	14,498.71	15,158.25
b Capital Work - in - Progress	66.07	42.11
c Investment Property	8.30	8.56
d Other Intangible Assets	9.08	18.14
f Financial Assets		
i. Investments	371.82	421.03
ii. Others	91.95	91.95
iii. Non Current Loans and advances	3.61	3.50
	467.38	516.48
g Other Non-current Assets	530.57	375.87
	15,580.11	16,119.41
2. Current Assets		
a Inventories	32,217.84	65,717.54
b Financial Assets		
i. Trade Receivables	4,517.12	2,831.35
ii. Cash & Cash Equivalents	225.70	200.77
iii. Bank Balances	603.74	144.59
iv. Others	3.65	3.90
	5,350.21	3,180.61
c Current Tax Assets	458.15	456.59
d Other Current Assets	2,606.74	2,815.23
	40,632.94	72,169.97
Total Assets	56,213.05	88,289.38



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES
AS ON 30th September, 2019**

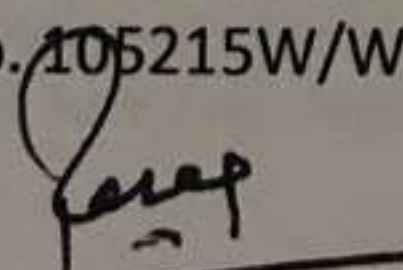
(Amount in Rs. Lakh)

Particulars	As At 30.09.2019	As At 31.3.2019
Equity and Liabilities		
1. Equity	-	-
a Equity Share Capital	1,125.00	1,125.00
b Other Equity	(1,093.91)	3,988.27
	31.09	5,113.27
2. Liabilities		
1. Non-current Liabilities		
a Financial Liabilities	-	-
i. Borrowings	5,797.68	-
b Provisions	1,597.07	922.05
c Deferred Tax Liabilities (Net)	932.91	1,130.27
	8,327.66	2,052.32
2. Current Liabilities		
a Financial Liabilities		
i. Borrowings	31,583.77	40,854.43
ii. Trade Payables	1,350.38	20,639.72
iii. Other Financial Liabilities	13,754.52	15,387.26
	46,688.67	76,881.41
b Other Current Liabilities	1,165.29	3,745.05
c Provisions	0.34	497.33
d Current Tax Liabilities (Net)	-	-
	47,854.30	81,123.79
Total Liabilities	56,181.96	83,176.11
Total Equity & Liabilities	56,213.05	88,289.38

For M/s Kirtane and Pandit LLP

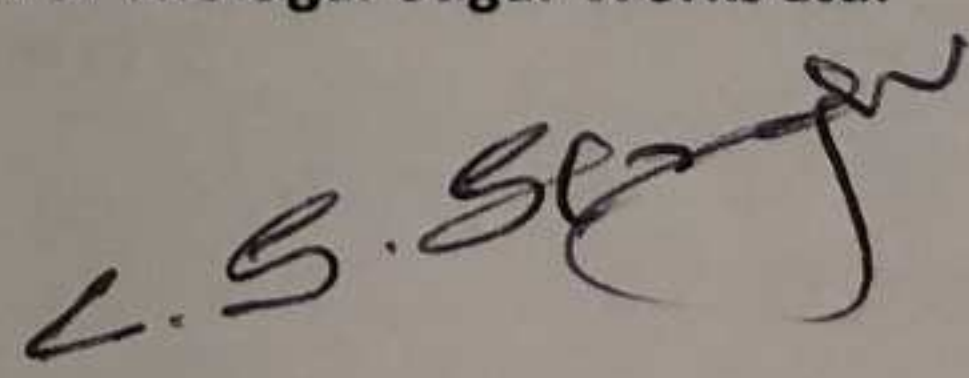
Chartered Accountants

Firm Regn. No. 105215W/W100057


Parag Pansare

Partner

Membership No. 117309

For The Ugar Sugar Works Ltd.
Chandan S. Shirgaokar

Managing Director

DIN - 208200

Place: Pune

Date: 08-11-2019



THE UGAR SUGAR WORKS LTD.

Statement of Consolidated Cash flows for the half-year ended 30 Sept. 2019

(Amount in Rs. Lakh)

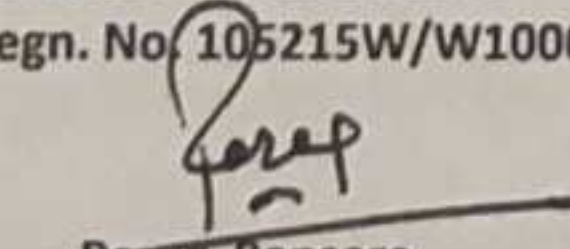
Sl. No.	Particulars	Half Year Ended		Year Ended	
		30.09.2019	30.09.2018	31.3.2019	
A.	Net profit before tax and extraordinary items		(5,336.00)	(4,938.73)	547.38
	Adjustment for:				
	Depreciation	688.91	832.18	1,541.58	
	Amortisation of Intangible Assets	3.81	3.73	3.81	
	Assets written off	161.51	-	-	
	Provision no longer required written back		(18.02)	-	
	Excess Depreciation provided during earlier years			(59.97)	
	Interest and Finance charges	2,608.12	2,428.90	3,806.17	
	Investment Income	(2.11)	(3.25)	(9.93)	
		3,460.24	3,243.54		5,281.66
	Operating profit before working capital changes	(1,875.76)	(1,695.19)		5,829.04
	Decrease (Increase) in trade and other receivable	(744.37)	(1,822.91)	1,330.42	
	Decrease (Increase) in Inventories	33,499.70	27,134.07	(6,702.98)	
	Increase (Decrease) in trade payables	(25,813.07)	(24,140.77)	(4,961.16)	
		6,942.26	1,170.39		(10,333.72)
	Cash Generated from operations	5,066.50	(524.81)		(4,504.68)
	Direct Tax	(1.68)	(0.40)		(103.87)
	Cash flow before extraordinary items	5,064.82	(525.21)		(4,608.55)
	Extraordinary items	-	-		-
	Net cash from operating activities	5,064.82	(525.21)		(4,608.55)
B.	Cash flow from investing activities				
	Purchase of Assets	314.86	349.55		(293.03)
	Proceeds from sale of Assets	-			
	Purchase / Sale of Investments	(0.54)	(35.50)		29.52
	Purchase / Sale of Investments in a Subsidiary company				
	Advance against subscription to Shares				
	Interest and Dividend received	5.55	3.17		10.58
	Capital Subsidy Received	-	-		-
	Net cash from investing activities	319.87	317.23		(252.93)
C.	Cash flow from financing activities				
	Interest paid	(2,620.83)	(2,459.63)		(3,849.61)
	Proceeds from issuance of share capital				
	Proceeds from borrowings	(2,283.96)	996.52		6,773.52
	Dividend paid inclusive of Corporate Dividend Tax		-		-
	Net cash from financing activities	(4,904.79)	(1,463.10)		2,923.91
D.	Net increase/(decrease) in cash and cash equivalents (A+B+C)	479.90	(1,671.08)		(1,937.56)
E.	Opening cash and cash equivalents	349.54	2,282.91		2,282.91
F.	Closing cash and cash equivalents	829.44	611.82		345.36

Notes to Cash Flow Statement

- Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7.
- Purchase of fixed assets includes movement in Capital Work in Progress.
- Figures for the previous year have been regrouped where necessary

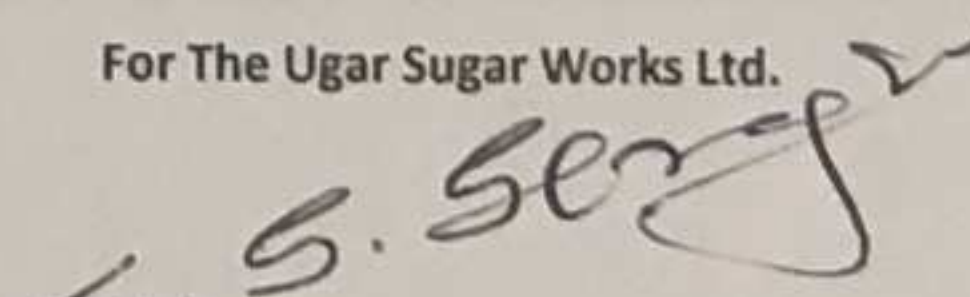
As per our report attached

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057


Parag Pansare
Partner
Membership No. 117309



For The Ugar Sugar Works Ltd.


Chandan S. Shirgaokar
Managing Director
DIN - 208200

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019

(Amount in Rs. Lakh)

Particulars	STANDALONE		CONSOLIDATED	
	Quarter ended	Corresponding 3 months ended in the previous year	Quarter ended	Corresponding 3 months ended in the previous year
	30.9.2019	30.9.2018	30.09.2019	30.9.2018
1. Total Income from Operations (Net)	20,211.66	19,149.85	20,211.66	19,149.85
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(1,456.56)	(3,147.35)	(1,456.56)	(3,147.35)
3. Net Profit / (Loss) for the period before tax, (after Exceptional and / or Extraordinary items)	(1,456.56)	(3,147.35)	(1,456.56)	(3,147.35)
4. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1,524.02)	(2,908.04)	(1,524.02)	(2,908.04)
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,534.04)	(2,915.64)	(1,534.04)	(2,915.64)
6. Equity Share Capital	1,125.00	1,125.00	1,125.00	1,125.00
7. Other Equity as on 31-03-2019: Rs. 3,987.93 lakh				
8. Earnings per share of Re. 1/- each (for continued and discontinued business)				
Basic and Diluted	(1.35)	(2.59)	(1.35)	(2.59)

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and Company's website (www.ugarsugar.com)
- Consolidation of Ugar Theatre Pvt Ltd was completed on 30.09.2019.
- The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 08.11.2019.

Place: Pune

Date: 08-11-2019



For The Ugar Sugar Works Ltd.

Chandan S. Shirgaokar

Managing Director

DIN - 208200

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS

To the Board of Directors of
The Ugar Sugar Works Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **The Ugar Sugar Works Limited** (the "Company") for the quarter ended September 30, 2019 and year to date for the period from April 01, 2019 to September 30, 2019 ("the Statement"). Attention is drawn to the fact that figures for cash flows for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act. 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures



Kirtane & Pandit LLP - Chartered Accountants
Pune | Mumbai | Nashik | Bangalore | Hyderabad

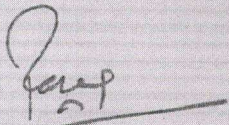
applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 19117309AAAATZ5150



Pune,

Date: November 08, 2019

THE UGAR SUGAR WORKS LIMITED
 Regd. Office: Mahaveernagar, Sangli 416416
 Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)
 Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR
 ENDED 30 SEPTEMBER 2019.**

Particulars	<-- Quarter Ended -->			For the six months ended on		Year ended
	30.9.2019 (Unaudited)	30.06.2019 (Unaudited)	30.9.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
1. Revenue from Operations						
(a) Sales / Income from operations	20,211.66	25,030.71	19,149.85	45,242.37	38,878.26	90,292.69
(b) Other Operating Income	-	-	-	-	-	-
Total income from Operations (Net)	20,211.66	25,030.71	19,149.85	45,242.37	38,878.26	90,292.69
2. Other Income	38.76	44.77	71.50	83.53	108.43	924.00
3. Total Income (1 + 2)	20,250.42	25,075.48	19,221.35	45,325.90	38,986.69	91,216.69
4. Expenses						
(a) Cost of materials consumed	632.57	479.32	609.23	1,111.89	1,295.17	62,589.55
(b) Other Manufacturing Expenses	1,038.52	294.83	733.97	1,333.35	1,060.17	2,347.16
(c) Purchase of Stock in trade	490.91	648.51	502.08	1,139.42	1,092.26	3,478.28
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	12,264.04	20,417.56	13,306.71	32,681.60	26,581.52	(7,100.77)
(e) Employee benefit expenses	1,394.86	1,473.36	1,430.71	2,868.22	2,483.91	6,354.69
(f) Finance costs	1,469.26	1,138.86	1,197.19	2,608.12	2,428.90	3,806.17
(g) Depreciation & amortisation expense	346.45	346.26	412.90	692.71	835.91	1,545.39
(h) Excise Duty on Sales	3,626.53	3,147.26	3,767.47	6,773.79	7,240.83	15,268.42
(i) Other expenses	443.84	1,009.61	408.45	1,453.45	906.75	2,380.42
Total Expenses	21,706.98	28,955.57	22,368.70	50,662.55	43,925.42	90,669.31
5. Profit (Loss) before tax (3 - 4)	(1,456.56)	(3,880.09)	(3,147.35)	(5,336.65)	(4,938.73)	547.38
6. Tax Expense						
Current Tax (Net of MAT Credit)	-	-	-	-	-	-
Deferred Tax	67.46	(242.68)	(239.31)	(175.22)	(140.44)	112.51
Short / Excess Provisions	-	-	-	-	0.33	0.33
Total Tax Expense	67.46	(242.68)	(239.31)	(175.22)	(140.11)	112.84
7. Profit (Loss) after Tax (5 - 6)	(1,524.02)	(3,637.41)	(2,908.04)	(5,161.43)	(4,798.62)	434.54



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

(Amount in Rs. Lakh)

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2019.

Particulars	<-- Quarter Ended -->			For the six months ended on		Year ended
	30.9.2019 (Unaudited)	30.06.2019 (Unaudited)	30.9.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
8. Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss						
Remeasurement of defined benefit Plans	(14.50)	(57.51)	(9.17)	(72.01)	418.48	218.18
(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	(4.48)	(17.77)	(1.57)	(22.25)	130.57	72.84
B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income, Net of Tax	(10.02)	(39.74)	(7.60)	(49.76)	287.91	145.34
9.. Total Comprehensive income for the period	(1,534.04)	(3,677.15)	(2,915.64)	(5,211.19)	(4,510.71)	579.88
10. Paid-up equity share capital (Face Value per Share - Re. 1)	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00
11. Other Equity as on 31-03-2019: Rs. 3,987.93 lakh						
12. Earnings per share of Re. 1 (not annualised)						
Basic & Diluted	Rs. (1.35)	Rs. (3.23)	Rs. (2.59)	Rs. (4.59)	Rs. (4.01)	Rs. 0.39



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)

Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

PART I

(Amount in Rs. Lakh)

STATEMENT OF STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2019.

Particulars	<-- Quarter Ended -->			For the six months ended on		Year Ended
	30.9.2019 (Unaudited)	30.06.2019 (Unaudited)	30.9.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
1. Segment Revenue						
a. Sugar	15,114.82	20,070.93	13,458.42	35,185.75	27,635.92	68,675.91
b. Co-generation	0.25	49.17	-	49.42	0.26	11,197.98
c. Industrial Alcohol	1,508.71	680.47	1,077.18	2,189.18	2,831.57	6,985.51
d. Potable Alcohol	4,684.88	4,046.50	4,772.28	8,731.38	9,269.28	19,361.25
e. Unallocated	508.77	659.99	519.77	1,168.76	1,130.61	3,572.98
Total	21,817.43	25,507.06	19,827.65	47,324.49	40,867.64	1,09,793.63
Less: Intersegment Revenue	1,605.77	476.35	677.80	2,082.12	1,989.38	19,500.94
Net Sales / Income from Operations	20,211.66	25,030.71	19,149.85	45,242.37	38,878.26	90,292.69
2. Segment Results						
Profit / (Loss) before interest & tax						
a. Sugar	1,346.67	(1,638.27)	(960.15)	(291.60)	(982.02)	2,932.40
b. Co-generation	(638.00)	(509.76)	(439.04)	(1,147.76)	(706.11)	2,004.21
c. Industrial Alcohol	(79.20)	91.36	158.67	12.16	553.41	1,863.29
d. Potable Alcohol	93.11	120.77	38.26	213.88	81.11	206.08
e. Unallocated	10.57	12.26	9.17	22.83	23.96	81.13
Total	733.15	(1,923.64)	(1,193.09)	(1,190.49)	(1,029.65)	7,087.11
Less:						
i. Finance Cost	1,469.26	1,138.86	1,197.19	2,608.12	2,428.90	3,806.17
ii. Other Unallocable Expenditure	759.21	862.36	828.56	1,621.57	1,588.60	3,657.56
iii. Unallocable Income	(38.76)	(44.77)	(71.49)	(83.53)	(108.42)	(924.00)
	2,189.71	1,956.45	1,954.26	4,146.16	3,909.08	6,539.73
Profit / (Loss) before tax	(1,456.56)	(3,880.09)	(3,147.35)	(5,336.65)	(4,938.73)	547.38
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
a. Sugar	31,165.42	37,748.52	26,108.41	31,165.42	26,108.41	37,617.99
b. Co-generation	4,621.84	4,697.43	5,235.86	4,621.84	5,235.86	5,958.40
c. Industrial Alcohol	1,423.26	1,257.26	1,331.58	1,423.26	1,331.58	1,459.14
d. Potable Alcohol	1,410.27	1,641.04	1,820.03	1,410.27	1,820.03	1,775.52
e. Others (Unallocated)	784.56	952.55	1,555.28	784.56	1,555.28	1,356.13
Total	39,405.35	46,296.80	36,051.16	39,405.35	36,051.16	48,167.18




THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416
Administrative Offices: Ugarkhurd 591316 (Dist. Belagavi)
Factories: Ugarkhurd (Dist. Belagavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

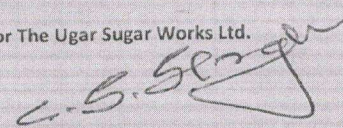
Notes:

1. The main business of the Company being seasonal, the figures of the current period are not indicative of the annual results.
2. The company has exported 31,249 MTs of Sugar during the quarter ended 30.6.2019. As per the scheme of the Government of India, the Company is eligible for Production Incentive and Transport Subsidy of Rs.3,417.21 Lakh. The Company has submitted the claim and awaiting approval from the authorities, as such this income is not recognized.
3. Inter-segment Transfers of Bagasse and Molasses, the cost of which is unascertainable, are recorded at net realisable value. Inter-segment Transfers of other items are recorded at cost.
4. Figures for the corresponding quarter in the earlier year have been regrouped / recast, where necessary.
5. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
6. Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases". The effect of adoption on the results of the company was insignificant.
7. The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 08-11-2019.

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057

Parag Pansare
Partner
Membership No. 117309



For The Ugar Sugar Works Ltd.


Chandan S. Shirgaokar
Managing Director
DIN - 208200



Place: Pune
Date: 08-11-2019

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES**AS ON 30th September, 2019**

(Amount in Rs. Lakh)

Particulars	As At 30.9.2019	As At 31.3.2019
Assets		
1. Non-Current Assets		
a Property Plant & Equipment	14,329.20	15,158.23
b Capital Work - in - Progress	66.07	42.11
c Investment Property	8.30	8.56
d Other Intangible Assets	9.08	18.14
f Financial Assets		
i. Investments	420.49	421.03
ii. Others	91.95	91.95
iii. Non Current Loans and advances	3.50	3.50
	515.94	516.48
g Other Non-current Assets	530.57	375.87
	15,459.16	16,119.38
2. Current Assets		
a Inventories	32,217.84	65,717.54
b Financial Assets		
i. Trade Receivables	4,516.49	2,831.35
ii. Cash & Cash Equivalents	218.76	200.77
iii. Bank Balances	603.74	144.59
iv. Others	3.65	3.90
	5,342.64	3,180.61
c Current Tax Assets	458.15	456.59
d Other Current Assets	2,606.23	2,815.25
	40,624.86	72,169.99
Total Assets	56,084.02	88,289.37



THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES**AS ON 30th September, 2019**

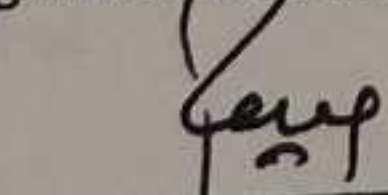
(Amount in Rs. Lakh)

Particulars	As At 30.9.2019	As At 31.3.2019
Equity and Liabilities		
1. Equity	-	-
a Equity Share Capital	1,125.00	1,125.00
b Other Equity	(1,222.93)	3,988.61
	(97.93)	5,113.61
2. Liabilities		
1. Non-current Liabilities		
a Financial Liabilities	-	-
i. Borrowings	5,797.68	-
b Provisions	313.60	922.05
c Deferred Tax Liabilities (Net)	932.80	1,130.27
	7,044.08	2,052.32
2. Current Liabilities		
a Financial Liabilities		
i. Borrowings	31,583.77	40,854.43
ii. Trade Payables	1,351.60	20,639.72
iii. Other Financial Liabilities	13,754.52	15,387.26
	46,689.89	76,881.41
b Other Current Liabilities	1,164.51	3,744.70
c Provisions	1,283.47	497.33
d Current Tax Liabilities (Net)	-	-
	49,137.87	81,123.44
Total Liabilities	56,181.95	83,175.76
Total Equity & Liabilities	56,084.02	88,289.37

For M/s Kirtane and Pandit LLP

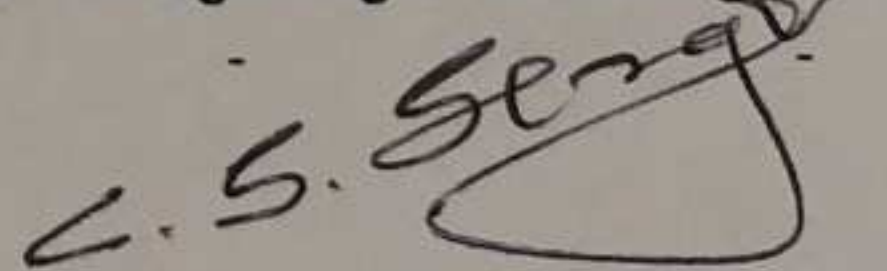
Chartered Accountants

Firm Regn. No. 105215W/W100057


Parag Pansare

Partner

Membership No. 117309

For The Ugar Sugar Works Ltd.

Chandan S. Shirgaokar

Managing Director

DIN - 208200

Place: Pune

Date: 08-11-2019



THE UGAR SUGAR WORKS LTD.

Statement of Standalone Cash flows for the half-year ended 30 Sept. 2019

(Amount in Rs. Lakh)

Sl. No.	Particulars	Half Year Ended		Year Ended	
		30.09.2019	30.09.2018	31.3.2019	
A.	Net profit before tax and extraordinary items		(5,336.64)	(4,938.73)	547.38
	Adjustment for:				
	Depreciation	688.90	832.18	1,541.58	
	Amortisation of Intangible Assets	3.81	3.73	3.81	
	Assets written off	161.51	-	-	
	Provision no longer required written back		(18.02)	-	
	Excess Depreciation provided during earlier years			(59.97)	
	Interest and Finance charges	2,608.12	2,428.90	3,806.17	
	Investment Income	(2.11)	(3.25)	(9.93)	
		3,460.23	3,243.54		5,281.66
	Operating profit before working capital changes	(1,876.41)	(1,695.19)		5,829.04
	Decrease (Increase) in trade and other receivable	(746.63)	(1,822.91)	1,330.42	
	Decrease (Increase) in Inventories	33,499.70	27,134.07	(6,702.98)	
	Increase (Decrease) in trade payables	(25,813.04)	(24,140.77)	(4,961.16)	
		6,940.03	1,170.39		(10,333.72)
	Cash Generated from operations	5,063.62	(524.81)		(4,504.68)
	Direct Tax	(1.56)	(0.40)		(103.87)
	Cash flow before extraordinary items	5,062.06	(525.21)		(4,608.55)
	Extraordinary items	-	-		-
	Net cash from operating activities	5,062.06	(525.21)		(4,608.55)
B.	Cash flow from investing activities				
	Purchase of Assets	314.86	349.55		(293.03)
	Proceeds from sale of Assets	-	-		-
	Purchase / Sale of Investments	(0.54)	(35.50)		29.52
	Purchase / Sale of Investments in a Subsidiary company				
	Advance against subscription to Shares				
	Interest and Dividend received	5.55	3.17		10.58
	Capital Subsidy Received	-	-		-
	Net cash from investing activities	319.87	317.23		(252.93)
C.	Cash flow from financing activities				
	Interest paid	(2,620.83)	(2,459.63)		(3,849.61)
	Proceeds from issuance of share capital				
	Proceeds from borrowings	(2,283.96)	996.52		6,773.52
	Dividend paid inclusive of Corporate Dividend Tax		-		-
	Net cash from financing activities	(4,904.79)	(1,463.10)		2,923.91
D.	Net increase/(decrease) in cash and cash equivalents (A+B+C)	477.14	(1,671.08)		(1,937.56)
E.	Opening cash and cash equivalents	345.36	2,282.91		2,282.91
F.	Closing cash and cash equivalents	822.50	611.82		345.35

Notes to Cash Flow Statement

- 1 Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7.
 - 2 Purchase of fixed assets includes movement in Capital Work in Progress.
 - 3 Figures for the previous period have been regrouped where necessary
- As per our report attached

For M/s Kirtane and Pandit LLP
Chartered Accountants
Firm Regn. No. 105215W/W100057

Parag Pansare
Partner
Membership No. 117309

Place: Pune
Date: 08-11-2019



For The Ugar Sugar Works Ltd.

Chandan S. Shirgaokar
Managing Director
DIN - 208200

THE UGAR SUGAR WORKS LIMITED

Regd. Office: Mahaveernagar, Sangli 416416

Administrative Offices: Ugarkhurd 591316 (Dist. Belgavi)

Factories: Ugarkhurd (Dist. Belgavi) and Nagarhalli-Malli Village (Dist. Kalburgi)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS**FOR THE QUARTER ENDED 30th SEPTEMBER, 2019**

Particulars	(Amount in Rs. Lakh)	
	Quarter ended 30.9.2019	Corresponding 3 months ended in the previous year 30.9.2018
1. Total Income from Operations (Net)	20,211.66	19,149.85
2. Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(1,456.56)	(3,147.35)
3. Net Profit / (Loss) for the period before tax, (after Exceptional and / or Extraordinary items)	(1,456.56)	(3,147.35)
4. Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1,524.02)	(2,908.04)
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,534.04)	(2,915.64)
6. Equity Share Capital	1,125.00	1,125.00
7. Other Equity as on 31-03-2019: Rs. 3,987.93 lakh		
8. Earnings per share of Re. 1/- each (for continued and discontinued business) Basic and Diluted	(1.35)	(2.59)

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and Company's website (www.ugarsugar.com)
2. Consolidation of Ugar Theatre Pvt Ltd was completed on 30.09.2019.
2. The above results are reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 08.11.2019.

For The Ugar Sugar Works Ltd.



Place: Pune

Date: 08-11-2019

C. S. Shirgaokar
Chandan S. Shirgaokar
Managing Director
DIN - 208200

THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli – 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
SERV.TAX * AAAC7580 RST 004. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Sec/

Date: 08/11/2019

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Mumbai.
Tel No: (022) 22721234
Fax No: (022) 22721278/22722039

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Tel No: (022) 26598148
Fax No: (022) 26598120

Sub: - Submission of financial Result for the quarter & half year ended 30th September, 2019.

Dear Sir,

We are furnishing you **Segment wise** details of Capital Employed in respect of financial Result for the quarter and half year ended 30th September, 2019.

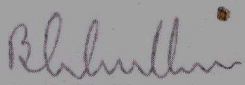
Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	43200.43	5153.38	1518.54	1905.47	3284.08
B	Segment Liabilities	12035.01	531.54	95.28	495.20	2370.50
C	Capital Employed (A-B)	31165.42	4621.84	1423.26	1410.27	913.58

This is for your kind information and record.

Thanking you,

Yours faithfully,

For The Ugar Sugar Works Ltd.


B G Kulkarni
GM Corporate Affairs
& Company Secretary



THE UGAR SUGAR WORKS LIMITED.

Works * Ugar Khurd – 591 316, Dist.Belgaum, Karnataka
E-mail * helpdesk@ugarsugar.com
Regd. Office * Mahaveernagar, Sangli – 416 416, Maharashtra.
E-mail * usw.sangli@ugarsugar.com.

Phone * -91 8339 274000 (5 Lines) Fax * -918339 272232
Website * www.ugarsugar.com
Phone * -91 233 2623717, 2623716 Fax * -91 233 2623617
TIN No. * 29520007001, PAN-AAACT7580R
SERV.TAX * AAAC7580 RST 004. ECC No.AAACT7580 RXM001.
(CIN – L15421PN1939PLC006738)

Sec/

Date: 08/11/2019

To,
The Executive Director,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Mumbai.
Tel No: (022) 22721234
Fax No: (022) 22721278/22722039

To,
Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Tel No: (022) 26598148
Fax No: (022) 26598120

Sub: - Submission of financial Result for the quarter & half year ended 30th September, 2019.

Dear Sir,

We are furnishing you **Segment wise** details of Capital Employed in respect of financial Result for the quarter and half year ended 30th September, 2019.

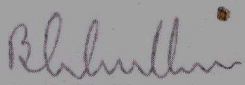
Sl. No	Particulars	Sugar	Co-generation	Industrial Alcohol	Potable Alcohol	Unallocated
A	Segment Asset	43200.43	5153.38	1518.54	1905.47	3284.08
B	Segment Liabilities	12035.01	531.54	95.28	495.20	2370.50
C	Capital Employed (A-B)	31165.42	4621.84	1423.26	1410.27	913.58

This is for your kind information and record.

Thanking you,

Yours faithfully,

For The Ugar Sugar Works Ltd.


B G Kulkarni
GM Corporate Affairs
& Company Secretary

