

THE UGAR SUGAR WORKS LTD

Registered Office : Mahaveernagar, Sangli 416 416
Factory and Administration Offices : Ugarkhurd 591 316 (Dist. Belgaum)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2007.

Particulars	Rs. in lakh				
	Quarter ended on 31.12.2007	Corresponding Quarter in the earlier year 31.12.2006	Nine Months ended on 31.12.2007	Corresponding Nine Months of earlier year ended on 31.12.2006	Previous accounting Year ended 31.03.2007 (For Six Months)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales / Income from Operations	11,647.47	10,125.81	28,736.18	30,836.61	18,408.43
2. Other Income	516.35	156.00	1,554.93	998.79	752.07
3. Total Income (1+2)	12,163.82	10,281.81	30,291.11	31,835.40	19,160.50
4. Expenditure					
a. (Increase) / Decrease in stock in trade and work in progress	259.98	(573.71)	6,908.02	11,754.82	(11,409.36)
b. Consumption of Raw Materials	6,600.34	8,050.55	12,803.78	12,911.53	21,842.06
c. Purchase of traded goods	460.11	515.83	1,243.22	1,354.76	1,219.26
d. Employees cost	721.88	762.67	2,438.95	1,965.66	1,758.11
e. Depreciation and Amortisation	351.26	330.73	1,050.87	886.21	655.89
f. Other expenditure	1,519.78	1,549.41	4,944.25	4,300.62	3,870.53
g. Total	9,913.35	10,635.48	29,389.09	33,173.60	17,936.49
5. Interest and Finance charges	404.52	382.85	1,695.61	1,288.56	897.36
6. Exceptional Items	-	-	-	-	-
7. Profit / (Loss) from ordinary activities before tax (3) - (4 + 5 + 6)	1,845.95	(736.52)	(793.59)	(2,626.76)	326.65
8. Provision for Taxation :					
Current Tax (Including Short / excess provision for earlier years)	-	-	-	(131.32)	36.35
Fringe Benefit Tax	4.00	6.00	12.00	16.15	10.00
Deferred Tax	647.65	(169.22)	(150.71)	(197.81)	103.76
9. Net Profit / (Loss) from ordinary activities after Tax (7 - 8)	1,194.30	(573.30)	(654.88)	(2,313.78)	176.54
10. Extraordinary items (net of tax expense)	-	-	-	-	-
11. Net Profit / (Loss) for the Period (9 - 10)	1,194.30	(573.30)	(654.88)	(2,313.78)	176.54
12. Paid up Equity Share Capital (Face value per share of Re.1)	900.00	900.00	900.00	900.00	900.00
13. Reserves excluding Revaluation Reserve (As per the Balance Sheet of Previous Accounting Year)					5,579.49
14. Basic and Diluted EPS per share of Re.1 - Rs.	1.33	(0.64)	(0.73)	(2.57)	0.20
15. Public Shareholding					
Number of shares	50,664,482	50,596,626	50,664,482	50,596,626	50,628,646
percentage of shareholding	56.29	56.22	56.29	56.22	56.25

Notes:

1. Since main business of the company is seasonal one and lease operations at Tasgaon and Phaltan units are discontinued w.e.f. 01-11-2007, the figures of the current period are not comparable with those of the previous period / year and are not indicative of Annual Results.
2. Previous year ended 31-03-2007 consists of a period of six months.
3. Crushing for the season 2007.08 has commenced at Ugarkhurd on 17-10-2007.
4. Inter-segment transfers are recorded at cost except Bagasse and Molasses, cost of which is unascertainable and which are recorded at prevalent market price.
5. Limited review of the Accounts for the current quarter has been conducted by the Statutory Auditors of the Company.
6. The Company has not received any grievances from investors during the quarter and there are no pending investors grievances.
7. The above results were taken on record of the Board of Directors at its meeting held on 31.01.2008.

FOR THE UGAR SUGAR WORKS LTD

Place : Ugarkhurd
Date: 31.01.2008

R.V.Shirgaokar
Chairman & Managing Director

THE UGAR SUGAR WORKS LTD

Registered Office : Mahaveernagar, Sangli 416 416
 Factory and Administration Offices : Ugarkhurd 591 316 (Dist. Belgaum)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2007.

Particulars	Rs. in lakh				
	Quarter ended on 31.12.2007 Unaudited	Corresponding Quarter in the earlier year 31.12.2006 Unaudited	Nine Months ended on 31.12.2007 Unaudited	Corresponding Nine Months of earlier year ended on 31.12.2006 Unaudited	Previous accounting Year ended 31.03.2007 (For Six Months) Audited
1. Segment Revenue					
a. Sugar	9,839.05	8,760.63	23,143.53	26,633.52	15,400.21
b. Co-Generation	2,114.63	1,229.81	4,465.65	1,694.05	4,242.29
c. Industrial and Potable Alcohol	1,322.43	1,315.78	4,049.09	3,608.63	2,534.30
Total	13,276.11	11,306.22	31,658.27	31,936.20	22,176.80
Less: Inter segment revenue	1,628.64	1,180.41	2,922.09	1,099.59	3,768.37
Net Sales / Income from Operations	11,647.47	10,125.81	28,736.18	30,836.61	18,408.43
2. Segment Results					
Profit / (Loss) before tax and interest					
a. Sugar	405.06	(921.25)	(3,214.74)	(2,462.35)	(1,097.54)
b. Co-Generation	966.18	354.24	1,954.88	290.76	1,481.70
c. Industrial and Potable Alcohol	572.51	202.24	1,231.63	414.91	509.35
Total	1,943.75	(364.77)	(28.23)	(1,756.68)	893.51
Less:					
i) Interest	404.52	382.85	1,695.61	1,288.56	897.36
ii) Other un-allocable expenditure net off unallocable income	(306.72)	(11.10)	(930.25)	(418.48)	(330.50)
Total Profit Before Tax	1,845.95	(736.52)	(793.59)	(2,626.76)	326.65
3. Capital employed (Segment assets - segment liabilities)					
a. Sugar	17,179.38	8,070.32	17,179.38	8,070.32	19,560.57
b. Co-Generation	3,124.19	3,277.79	3,124.19	3,277.79	3,320.64
c. Industrial and Potable Alcohol	2,071.30	2,142.72	2,071.30	2,142.72	2,074.13
d. Others (Unallocated)	13,451.09	6,693.10	13,451.09	6,693.10	9,866.23
Total	35,825.96	20,183.93	35,825.96	20,183.93	34,821.57

FOR THE UGAR SUGAR WORKS LTD

Place : Ugarkhurd
 Date: 31.01.2008

R.V.Shirgaokar
 Chairman & Managing Director