



UTTAM SUGAR MILLS LIMITED

Corporate Office : A-2E, III Floor, CMA Tower, Sector-24, NOIDA-201 301 Uttar Pradesh, India
Telephone : 0120-4525000 E-mail : uttamsugarnoida@uttamsugar.com

Dated : 15th May, 2026

National Stock Exchange of India Ltd.
Listing Department
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
Ref. :- Symbol – UTTAMSUGAR

B.S.E. Limited
Listing Department
P.J. Tower,
DalalStreet, Mumbai – 400 001
Ref. – Scrip Code - 532729

Sub. : Outcome of Board Meeting

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company is held today. Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find outcome of Board Meeting as detailed below:

1) Approval of Financial Results (Standalone & Consolidated)

- Approval of Audited Financial Results (Standalone and Consolidated) for the Quarter/Year ended 31st March, 2026 duly approved by the Board of Directors (**Copy Enclosed**).
- Auditors' Report obtained by the Company from the Statutory Auditors on the Audited Financial Results (Standalone and Consolidated) for the Quarter/ Year ended 31st March, 2026 (**Copy Enclosed**).

2) Dividend on Preference Shares

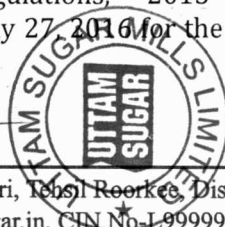
The Board of Directors has recommended a dividend of 6.50 % on "Series – I Non-Cumulative Redeemable Preference shares" and 10.00% on "Series – II Non-Cumulative Redeemable Preference shares" for the year ended 31st March, 2026, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company.

3) Dividend on Equity Shares

The Board of Directors has also recommended a dividend of Rs. 2.50 per equity share of face value of Rs. 10/- each (i.e. 25%) for the year ended 31st March, 2026, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company.

4) Declaration in respect of Audit Report with unmodified Opinion on the Annual Audited Financial Results

Declaration in respect of Audit Report with unmodified Opinion on the Annual Audited Financial Results as required by Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for the financial year ended 31st March, 2026 (**Copy Enclosed**).



5) Appointment of Internal Auditor

Based on the recommendation of Audit Committee, M/s S. S. Kothari Mehta & Company LLP, Chartered Accountants, (Firm Registration No. N500441) have been re-appointed as Internal auditor of the Company for the Three Financial Years (i.e. 2026-27, 2027-28 and 2028-29). In this regard, relevant details in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given below:-

1.	Name	M/s S. S. Kothari Mehta & Company LLP
2.	Reason for Change	Appointment
3.	Date and Term of Appointment	M/s S. S. Kothari Mehta & Company LLP have been appointed as Internal Auditor on 15 th May, 2026 for the Three Financial Years (i.e. 2026-27, 2027-28 and 2028-29) in accordance with the provisions of the Companies Act, 2013 and SEBI LODR regulations.
4.	Brief Profile	M/s S. S. Kothari Mehta & Company LLP, Chartered Accountants, established in 1953 is one of the well reputed audit firm having Strong Domestic Network of Branches & Associates in Kolkata, Mumbai, Chandigarh and other states of the country and having the total staff strength of more than 400 persons including more than 150 Chartered Accountants . They provide comprehensive professional services which include Statutory Audit services, Internal Audit services, Risk assurance and Management Audit, Internal Financial Control, Corporate Finance, Corporate Restructuring, Valuation, Forensic Audits, Corporate Law Advisory etc. to a large and wide variety of clients including advisory in International & Domestic Transfer Pricing and Merger and Demergers.

6) Appointment of Cost Auditor

Based on the recommendation of Audit Committee, M/s. M. K. Singhal & Co., Cost Accountants, (Firm Registration No. 00074) have been re-appointed as Cost auditor of the Company for the financial year 2026-27. In this regard, relevant details in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given below:-

1.	Name	M/s M. K. Singhal & Company
2.	Reason for Change	Appointment
3.	Date and Term of Appointment	M/s M. K. Singhal & Company has been re-appointed as Cost Auditor on 15 th May, 2026 for the F.Y. 2026-27 in accordance with the provisions of Companies Act, 2013.
4.	Brief Profile	M/s M. K. Singhal & Company, Cost Accountants, Noida was setup in the year 1998. The firm is a peer-reviewed entity with best advisory practices on preparation of

		cost records, cost audit, pricing, internal audit etc. The firm is the Cost Auditor of many government and private companies. They provide professional services in the field of Financing, Corporate laws, Management consultancy and other costing and pricing assignments.
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The meeting of Board of Directors commenced at 2:00 p.m. (IST) and concluded at 5:15 p.m. (IST).

This is in compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. You are requested to take the information on your records.

Thanking you.

Yours faithfully,

For Uttam Sugar Mills Ltd.



(Rajesh Garg)

Company Secretary & Compliance Officer



Encl: As above

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF UTTAM SUGAR MILLS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone financial results of Uttam Sugar Mills Limited (the "Company") for the quarter and year ended 31st March, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results for the quarter and year ended 31st March, 2026 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

Emphasis of Matter

Attention is drawn to the fact that during the year the company based on management assessment has not accounted for interest on unsecured loan received from the State Government of Uttarakhand amounting to Rs.26.26 Lakh for the quarter and year ended 31st March,2026 and Rs 52.52 lakh up to 31st March,2026 (Rs 26.26 Lakh for previous quarter and up to year ended 31st March,2025) which as explained to us, in view of the facts that the said loan was in the nature of one time assistance by State Government and no further demand has been made since January, 2008 and the application in respect of waiver of outstanding loan and interest thereon has been filed with the appropriate authority, it has been decided by the management not to provide further interest till the final outcome.



Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting



estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other matter

The statement includes the results for the quarter ended March 31, 2026 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the listing regulations.

Place: New Delhi

Dated: 15th May, 2026

UDIN: 260746155XBAGJ1507



For B.K. Kapur & Co.,
Chartered Accountants,
Firm Registration No. 00852C

(M.S. Kapur) F.C.A.
Partner

M. No. 074615

UTTAM SUGAR MILLS LIMITED

Regd. Office : Village Libberheri, Tehsil Roorkee, Distt. Haridwar (UTTRAKHAND)

CIN : L99999UR1993PLC032518

Tel.No.0120-4525000

Website - www.uttamsugar.in, Email ID - investorrelation@uttamsugar.in



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue From Operations	45,142	49,431	54,998	211,026	179,341
	b) Other Income	238	148	187	617	711
	TOTAL INCOME	45,380	49,579	55,185	211,643	180,052
2	Expenses					
	a) Cost of Material Consumed	65,871	60,901	86,027	139,231	150,575
	b) Purchases of Stock-in-Trade	15	14	5	29	9
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(38,172)	(25,155)	(51,785)	20,105	(20,229)
	d) Employee Benefits Expenses	3,084	3,083	3,636	11,408	11,497
	e) Finance Costs	1,193	515	1,662	4,716	5,388
	f) Depreciation and Amortisation Expenses	1,161	1,182	1,106	4,629	4,460
	g) Other Expenses	5,157	5,055	5,655	18,112	15,968
	TOTAL EXPENSES	38,309	45,596	46,306	198,230	167,668
3	Profit before exceptional items and tax (1-2)	7,071	3,983	8,879	13,413	12,384
4	Exceptional Item (Impact of labour laws (refer note no.3))	134	-	-	134	-
5	Profit after exceptional item & before tax (3-4)	6,937	3,983	8,879	13,279	12,384
6	Tax Expenses					
	a) Current tax	1,555	885	2,175	2,905	2,700
	b) Income Tax for Earlier year	-	(19)	-	(19)	(20)
	c) Deferred Tax	225	144	(88)	519	581
7	Profit for the Period (5-6)	5,157	2,973	6,792	9,874	9,123
8	Other Comprehensive Income/(Loss)					
	a) (i) Items that will not be reclassified to profit or loss	62	(49)	(138)	171	(110)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(16)	13	35	(43)	28
	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	-	-	-	-	-
	Other Comprehensive Income/(Loss)	46	(36)	(103)	128	(82)
9	Total Comprehensive Income for the Period (7-8)	5,203	2,937	6,689	10,002	9,041
10	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81
11	Other Equity (₹ In Lakhs)	-	-	-	82,599	73,558
12	Earning Per Share - (Basic) (Not annualised) (₹)	13.52	7.79	17.81	25.89	23.92
	(Diluted) (Not annualised) (₹)	13.52	7.79	17.81	25.89	23.92



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Standalone Audited Segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Year ended March 31, 2026

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenues					
	a) Sugar	42,817	51,436	57,453	197,552	174,644
	b) Cogeneration	5,177	4,569	5,746	11,416	9,801
	c) Distillery	14,981	9,633	14,953	49,721	39,582
	Total	62,975	65,638	78,152	258,689	224,027
	Less: Inter Segment Revenue	17,833	16,207	23,154	47,663	44,686
	Revenue from Operations	45,142	49,431	54,998	211,026	179,341
2	Segment Results - Profit before Tax & Finance Cost					
	a) Sugar	6,541	4,242	7,957	14,003	16,308
	b) Cogeneration	821	958	688	2,111	653
	c) Distillery	1,460	(107)	2,461	4,796	3,622
	Total	8,822	5,093	11,106	20,910	20,583
	Add/Less: i) Finance Cost	1,193	515	1,662	4,716	5,388
	Add/Less: ii) Exceptional Item (refer note no.3)	134	-	-	134	-
	ii) Other Un-allocable Expenditure net off Un-allocable income	558	595	565	2,781	2,811
	Profit before Tax	6,937	3,983	8,879	13,279	12,384
3	Segment Assets					
	a) Sugar	133,408	97,492	152,085	133,408	152,085
	b) Cogeneration	6,204	7,398	7,691	6,204	7,691
	c) Distillery	37,772	34,422	39,151	37,772	39,151
	d) Unallocable	8,442	8,615	3,692	8,442	3,692
	Total Assets	185,826	147,927	202,619	185,826	202,619
4	Segment Liabilities					
	a) Sugar	18,237	16,146	33,437	18,237	33,437
	b) Cogeneration	3	0	3	3	3
	c) Distillery	1,076	784	1,213	1,076	1,213
	d) Unallocable	1,342	2,753	1,364	1,342	1,364
	Total Liabilities	20,658	19,683	36,017	20,658	36,017
5	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Sugar	115,171	81,346	118,648	115,171	118,648
	b) Cogeneration	6,201	7,398	7,688	6,201	7,688
	c) Distillery	36,696	33,638	37,938	36,696	37,938
	d) Unallocable	7,100	5,862	2,328	7,100	2,328
	Total	165,168	128,244	166,602	165,168	166,602



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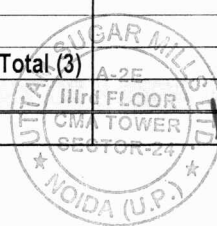
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

Particulars	(₹ In Lakhs)	
	As at	As at
	31.03.2026	31.03.2025
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	77,127	77,335
(b) Capital work in progress	377	121
(c) Right-of-use assets	15	44
(d) Other intangible assets	4	3
(e) Biological assets	4	4
(f) Investments	7,021	2,908
(g) Financial assets		
Other financial assets	49	47
(h) Other Non-current assets	263	190
Total (1)	84,860	80,652
(2) Current assets		
(a) Inventories	93,091	112,791
(b) Financial assets		
(i) Trade and other receivables	4,995	6,978
(ii) Cash and cash equivalents	919	477
(iii) Bank balance other than cash and cash equivalents	319	285
(iv) Other financial assets	361	585
(c) Other current assets	1,261	739
Total (2)	100,946	121,855
(3) Non Current Assets classified as held for sale	20	112
TOTAL ASSETS (1+2+3)	185,826	202,619
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	3,814	3,814
(b) Other Equity	82,599	73,558
Total (1)	86,413	77,372
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	2,616	4,612
(ii) Lease liabilities	-	17
(iii) Other financial liabilities	49	-
(b) Deferred revenue (including Government grant)	278	436
(c) Provisions	2,086	2,384
(d) Deferred tax liabilities (net)	10,084	9,523
Total (2)	15,113	16,972
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	65,569	72,883
(ii) Lease liabilities	17	31
(iii) Trade and others payable		
Total Outstanding dues of Micro and Small Enterprises	510	682
Total Outstanding dues of Other than Micro and Small Enterprises	15,150	29,370
(iv) Other financial liabilities	1,325	2,789
(b) Deferred revenue (including Government grant)	159	159
(c) Current tax liabilities (net)	212	219
(d) Other current liabilities	884	1,736
(e) Provisions	474	406
Total (3)	84,300	108,275
TOTAL EQUITY & LIABILITIES (1+2+3)	185,826	202,619



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(CIN L99999UR1993PLC032518)



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

Particulars	Year Ended	Year Ended
	31st March, 2026	31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	13,279	12,384
Adjustments for:		
Depreciation and amortisation expenses	4,629	4,460
Finance cost	4,378	4,856
Interest expense based on effective interest rate	337	533
Loss on sale/discard of assets	0	-
Profit on sale of assets	(137)	(4)
Interest income based on effective interest rate	(171)	(283)
Interest Income	(28)	(50)
Operating Profit before Working Capital Changes	22,287	21,896
Working Capital Adjustment		
Decrease/(Increase) in inventories	19,700	(19,778)
Decrease/(Increase) in trade receivables	1,983	(3,005)
Decrease/(Increase) in other financial assets	226	(209)
Decrease/(Increase) in other assets	(522)	160
Decrease/(Increase) in other bank balances	(36)	(19)
(Decrease)/Increase in other financial liabilities	(11)	(390)
(Decrease)/Increase in trade payable	(14,406)	14,230
(Decrease)/Increase in provisions	(59)	345
(Decrease)/Increase in other liabilities	(771)	457
	6,104	(8,209)
Cash generated from operations	28,391	13,685
Direct taxes refund received / (Paid) (net)	(2,892)	(2,369)
Net Cash flow from Operating Activities	25,499	11,315
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property Plant and Equipment, CWIP, Intangible Assets	(4,847)	(4,531)
Capital subsidy received	57	-
Sale proceeds of Assets and Assets held for disposal	311	61
Purchase of investments in subsidiary company	(4,113)	(1,598)
Interest received	28	50
Net Cash used in Investing activities	(8,564)	(6,018)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(4,248)	(4,853)
Redemption of Preference Shares	(1,710)	(466)
Proceeds from borrowings (Term loans)	65	79
Repayments of borrowings (Term loans)	(2,226)	(3,627)
Proceeds from of borrowings (Working capital)	(7,309)	4,688
Equity Dividend paid	(939)	(951)
Preference Dividend paid	(90)	(108)
Repayments of lease liabilities	(35)	(35)
Net Cash used in financing activities	(16,492)	(5,273)
Net Increase/(Decrease) in Cash and Cash equivalents	(A+B+C) 442	24
Cash and cash equivalents as at beginning of the year	477	452
Cash and cash equivalents as at closing	919	477
Reconciliation of Cash and cash equivalents as per the cash flow statements	As at	As at
	31st March, 2026	31st March, 2025
Particulars		
a) Balance with banks on current & cash credit accounts	896	456
b) Cash in hand	24	21
Closing cash and cash equivalents	919	477

1 The above cash flow statement has been prepared under "Indirect method" as set out in Indian Accounting Standard (Ind As-7) Statement of Cash Flows

2 Cash and Cash Equivalent do not include any amount which is not available to the company for its use.



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Notes:

1	These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (referred to as Ind AS) prescribed under section 133 of the Companies Act,2013 as amended and other recognized accounting practices.
2	The Board of Directors has recommended a dividend at prescribed rate on 6.50% Redeemable Preference shares and on 10% Redeemable Preference shares and 25% i.e. Rs. 2.50 per equity share of Rs. 10/- each, for the year ended 31st March, 2026, which is subject to approval of Shareholders at the ensuing Annual General Meeting of the Company.
3	On November 21, 2025, the Government of India notified provisions 'Labour Codes' which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Company had assessed the financial implications of these changes which had resulted in increase in gratuity liability arising out of past service cost by ₹134 Lacs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Statement of Profit and Loss for the quarter and for the year ended March 31, 2026.
4	The Uttar Pradesh Electricity Regulatory Commission (Captive and Renewal Energy Plants) Regulations, 2024 vide notification dated October 17, 2025 has revised power tariff with retrospective effect from April 1, 2024 for a period of five years. Accordingly, differential revenue due to revision of tariff has been accounted for in the above financial results and consequently, revenue from operations for the year ended March 31, 2026 has increased by ₹ 740 lakhs (comprising ₹ 671 lakhs for the financial year 2024-25 and ₹ 69 lakhs pertaining to the current financial year).
5	The company has not provided Rs.26.26 lakhs interest on unsecured loan received from the State Govt. of Uttarakhand in view of fact that the said loan was in the nature of financial assistance by State Government and the application for wavier of outstanding loan and interest thereon has already been filed by the company with the appropriate authority.
6	Previous periods/Year figures stated above have been regrouped and/or reclassified wherever necessary for the purpose of comparison.
7	The figures for the quarter ended March 31, 2026 & March 31,2025 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed by the statutory auditors.
8	The above standalone audited financial results have been taken on record by the Board of Directors at their meeting held on May 15, 2026 after being reviewed and recommended by Audit Committee.
9	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.

For Uttam Sugar Mills Limited




Raj Kumar Adlakha
Managing Director

Place : New Delhi

Dated : May 15, 2026

Independent Auditor's Report (Unmodified Opinion) on consolidated audited quarterly and year to date financial results of the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF UTTAM SUGAR MILLS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Uttam Sugar Mills Ltd. ("Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the quarter and year ended 31st March, 2026 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Statement:

- a. includes the results of Uttam Distilleries Limited for the quarter and year ended 31st March, 2026 (Previous year for the period from 30th July, 2024 to 31st March, 2025 i.e. for the period post becoming the Subsidiary of the Company);
- b. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

Attention is drawn to the fact that during the year the Holding company based on management assessment has not accounted for interest on unsecured loan received from the State Government of Uttarakhand amounting to Rs.26.26 Lakh for the quarter and year ended 31st March,2026 and Rs 52.52 lakh up to 31st March,2026 (Rs 26.26 Lakh for previous quarter and up to year ended 31st March,2025) which as explained to us, in view of the facts that the said loan was in the nature of one time assistance by State Government and no further demand has been made since January, 2008 and the application in respect of waiver of outstanding loan and interest thereon has been filed with the appropriate authority, it has been decided by the management not to provide further interest till the final outcome.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

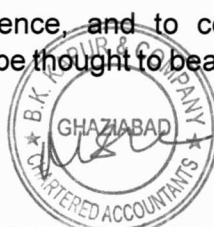
Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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

Other matter

The statement includes the results for the quarter ended March 31, 2026 being balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the listing regulations.

Place : New Delhi

For B.K. Kapur & Co.,
Chartered Accountants,
Firm Registration No. 00852C
(M.S. Kapur) F.C.A.

Dated : 15th May, 2026



A handwritten signature in black ink, appearing to read "M.S. Kapur".

Partner
M.No. 074615

UDIN 26074615 WWVFEH 5488

UTTAM SUGAR MILLS LIMITED

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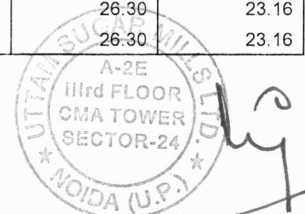
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CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue From Operations	47,010	52,124	56,679	220,165	184,601
	b) Other Income	177	203	234	827	813
	TOTAL INCOME	47,187	52,327	56,913	220,992	185,414
2	Expenses					
	a) Cost of Material Consumed	67,734	62,909	88,469	145,770	156,027
	b) Purchases of Stock-in-Trade	15	14	5	29	9
	c) Changes in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	(39,050)	(25,049)	(53,168)	20,668	(21,337)
	d) Employee Benefits Expenses	3,228	3,227	3,448	11,952	11,764
	e) Finance Costs	1,301	628	1,777	5,184	5,663
	f) Depreciation and Amortisation Expenses	1,229	1,251	1,172	4,904	4,660
	g) Other Expenses	5,240	5,280	6,441	18,823	16,828
	TOTAL EXPENSES	39,697	48,260	48,144	207,330	173,614
3	Profit before Exceptional Item & Tax (1-2)	7,490	4,067	8,769	13,662	11,800
4	Exceptional Item	135	-	-	135	-
	Impact of labour laws (refer note no.3)					
5	Profit after Exceptional Item & before tax (3-4)	7,355	4,067	8,769	13,527	11,800
	Tax Expenses					
6	a) Current tax	1,555	885	2,175	2,905	2,700
	b) Income Tax for Earlier year	-	(19)	-	(19)	(21)
	c) Deferred Tax	328	166	187	583	541
7	Profit for the Period after tax (5-6)	5,473	3,035	6,407	10,059	8,580
8	Profit for the period attributable to:-					
	Owners of the company	5,476	2,998	6,585	10,029	8,831
	Non Controlling Interest	(3)	37	(178)	30	(251)
9	Profit for the period after Non Controlling Interest	5,476	2,998	6,585	10,029	8,831
10	Other Comprehensive Income/(Loss)					
	a) (i) Items that will not be reclassified to profit or loss	62	(49)	(138)	172	(110)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(15)	12	35	(43)	28
	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	-	-	-	-	-
11	Other Comprehensive Income/(Loss)	47	(37)	(103)	129	(82)
12	Other Comprehensive Income/(Loss) attributable to					
	Owners of the company	47	(37)	(103)	129	(82)
	Non Controlling Interest	-	-	-	-	-
13	Total Other Comprehensive Income/ (Loss)	47	(37)	(103)	129	(82)
14	Total Comprehensive Income/(Loss) for the Period	5,520	2,998	6,304	10,188	8,498
15	Total Comprehensive Income/(Loss) for the Period attributable to					
	Owners of the company	5,523	2,961	6,482	10,158	8,749
	Non Controlling Interest	(3)	37	(178)	30	(251)
16	Paid up Equity Share Capital (Face Value of ₹10/- each)	3,813.81	3,813.81	3,813.81	3,813.81	3,813.81
17	Other Equity (₹ In Lakhs)	-	-	-	83,839	74,998
18	Earning Per Share - (Basic) (Not annualised) (₹)	14.36	7.86	17.26	26.30	23.16
	(Diluted) (Not annualised) (₹)	14.36	7.86	17.26	26.30	23.16



UTTAM SUGAR MILLS LIMITED

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Consolidated Statement of Audited Segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Year ended March 31, 2026

(₹ In Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenues					
	a) Sugar	42,817	51,436	57,453	197,552	174,644
	b) Cogeneration	5,177	4,569	5,746	11,416	9,801
	c) Distillery	17,328	12,724	17,195	60,083	45,928
	Total	65,322	68,729	80,394	269,051	230,373
	Less: Inter Segment Revenue	18,312	16,605	23,715	48,886	45,772
	Revenue from Operations	47,010	52,124	56,679	220,165	184,601
2	Segment Results - Profit before Tax & Finance Cost					
	a) Sugar	6,541	4,242	7,957	14,003	16,308
	b) Cogeneration	821	958	688	2,111	653
	c) Distillery	1,990	89	2,466	5,516	3,312
	Total	9,352	5,289	11,111	21,630	20,273
	Add/Less: i) Finance Cost	1,301	628	1,776	5,184	5,663
	Add/Less: ii) Exceptional Item (refer note no.3)	135	-	-	135	-
	ii) Other Un-allocable Expenditure net off Un-allocable income	560	594	565	2,783	2,811
	Profit before Tax/(Loss)	7,355	4,067	8,769	13,527	11,800
3	Segment Assets					
	a) Sugar	133,408	97,492	152,085	133,408	152,085
	b) Cogeneration	6,203	7,398	7,691	6,203	7,691
	c) Distillery	52,702	48,322	54,688	52,702	54,688
	d) Unallocable	1,415	1,587	365	1,415	365
	Total Assets	193,729	154,799	214,829	193,729	214,829
4	Segment Liabilities					
	a) Sugar	18,237	16,146	33,437	18,237	33,437
	b) Cogeneration	3	0	3	3	3
	c) Distillery	1,963	1,263	2,176	1,963	2,176
	d) Unallocable	1,342	2,753	1,364	1,342	1,364
	Total Liabilities	21,545	20,162	36,980	21,545	36,980
5	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Sugar	115,171	81,346	118,648	115,171	118,648
	b) Cogeneration	6,200	7,398	7,688	6,200	7,688
	c) Distillery	50,739	47,059	52,512	50,739	52,512
	d) Unallocable	73	(1,166)	(999)	73	(999)
	Total	172,183	134,637	177,849	172,183	177,849



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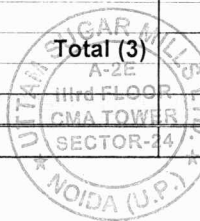
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

Particulars	(₹ In Lakhs)	
	As at	As at
	31st March, 2026 Audited	31st March, 2025 Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	87,982	88,152
(b) Capital work in progress	763	194
(c) Right-of-use assets	15	44
(d) Other intangible assets	4	5
(e) Biological assets	4	4
(f) Financial assets		
Other financial assets	49	47
(g) Other Non-current assets	747	374
Total (1)	89,564	88,820
(2) Current assets		
(a) Inventories	95,220	115,366
(b) Financial assets		
(i) Trade and other receivables	4,670	6,793
(ii) Cash and cash equivalents	922	480
(iii) Bank balance other than cash and cash equivalents	739	748
(iv) Other financial assets	774	946
(c) Other current assets	1,820	1,565
Total (2)	104,145	125,898
(3) Non Current Assets classified as held for sale	20	112
TOTAL ASSETS (1+2+3)	193,729	214,830
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	3,814	3,814
(b) Other Equity	83,839	74,998
	87,653	78,812
Minority interest	1,304	3,482
Total (1)	88,957	82,294
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	4,626	7,275
(ii) Lease liabilities	-	17
(iii) Other financial liabilities	43	-
(b) Deferred revenue (including Government grant)	281	562
(c) Provisions	2,104	2,394
(d) Deferred tax liabilities (net)	10,446	9,820
Total (2)	17,500	20,068
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	67,549	76,000
(ii) Lease liabilities	17	31
(iii) Trade and others payable		
Total Outstanding dues of Micro and Small Enterprises	787	858
Total Outstanding dues of Other than Micro and Small Enterprises	15,714	30,093
(iv) Other financial liabilities	1,345	2,823
(b) Deferred revenue (including Government grant)	281	281
(c) Current tax liabilities (net)	188	207
(d) Other current liabilities	916	1,768
(e) Provisions	475	407
Total (3)	87,272	112,468
TOTAL EQUITY & LIABILITIES (1+2+3)	193,729	214,830



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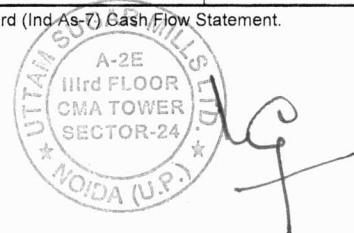
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

Particulars	Year Ended	Year Ended
	31st March, 2026	31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	13,527	11,800
Adjustments for:		
Depreciation and amortisation expenses	4,904	4,660
Finance cost	4,662	5,043
Interest expense based on effective interest rate	524	620
Loss on sale/discard of assets	0	-
Profit on sale of assets	(137)	(4)
Interest income based on effective interest rate	(354)	(365)
Interest Income	(58)	(70)
Operating Profit before Working Capital Changes	23,068	21,684
Working Capital Adjustment		
Decrease/(Increase) in inventories	20,146	(20,732)
Decrease/(Increase) in trade receivables	2,123	(2,610)
Decrease/(Increase) in other financial assets	173	(281)
Decrease/(Increase) in other assets	(255)	497
Decrease/(Increase) in other bank balances	8	(67)
(Decrease)/Increase in other financial liabilities	(32)	(364)
(Decrease)/Increase in trade payable	(14,466)	13,741
(Decrease)/Increase in provisions	(50)	355
(Decrease)/Increase in other liabilities	(770)	343
	6,878	(9,118)
Cash generated from operations	29,946	12,566
Direct taxes refund received / (Paid) (net)	(2,905)	(2,377)
Net Cash flow from Operating Activities	27,041	10,189
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property Plant and Equipment, CWIP, Intangible Assets	(5,774)	(4,729)
Capital Subsidy received	57	-
Sale proceeds of assets	311	61
Purchase of investments/Share application given to related party	(2,563)	(1,598)
Interest received	58	70
Net Cash used in Investing activities	(7,911)	(6,196)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(4,532)	(5,085)
Equity Share Capital Issued	-	100
Redemption of Preference Shares	(1,710)	(550)
Proceeds from borrowings (Term loans)	95	79
Repayments of borrowings (Term loans)	(3,026)	(3,927)
Proceeds from of borrowings (Working capital)	(8,453)	6,428
Equity Dividend paid	(939)	(951)
Preference Dividend paid	(90)	(108)
Repayments of lease liabilities	(35)	(35)
Net Cash used in financing activities	(18,690)	(4,049)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	442	(57)
Cash and cash equivalents as at beginning of the year	480	452
Cash and Cash Equivalent as at the date of aquisition of Subsidiary company	-	85
Cash and cash equivalents as at closing	922	480
Reconciliation of Cash and cash equivalents as per the cash flow statements	As at	As at
	31st March, 2026	31st March, 2025
Particulars		
a) Balance with banks on current & cash credit accounts	898	459
b) Cash in hand	24	21
Closing cash and cash equivalents	922	480

1 The above cash flow statement has been prepared under "Indirect method" as set out in Indian Accounting Standard (Ind As-7) Cash Flow Statement.

2 Cash and Cash Equivalent do not include any amount which is not available to the company for its use.



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Notes:	
1	These consolidated group results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (referred to as Ind AS) prescribed under section 133 of the Companies Act,2013 as amended and other recognized accounting practices.
2	The Board of Directors of Uttam Sugar Mills Limited (Holding company) has recommended a dividend at prescribed rate on 6.50% Redeemable Preference shares and on 10% Redeemable Preference shares and 25% i.e. Rs. 2.50 per equity share of Rs. 10/- each, for the year ended 31st March, 2026, which is subject to approval of Shareholders at the ensuing Annual General Meeting of the holding company.
3	On November 21, 2025, the Government of India notified provisions 'Labour Codes' which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The group had assessed the financial implications of these changes which had resulted in increase in gratuity liability arising out of past service cost by ₹135 Lacs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Statement of Profit and Loss for the quarter and for the year ended March 31, 2026.
4	The Uttar Pradesh Electricity Regulatory Commission (Captive and Renewal Energy Plants) Regulations, 2024 vide notification dated October 17, 2025 has revised power tariff with retrospective effect from April 1, 2024 for a period of five years. Accordingly, differential revenue due to revision of tariff has been accounted for in the above financial results and consequently holding company's revenue from operations for the year ended March 31, 2026 has increased by ₹ 740 lakhs (comprising ₹ 671 lakhs for the financial year 2024-25 and ₹ 69 lakhs pertaining to the current financial year).
5	The Uttam Sugar Mills Limited (Holding company) has not provided Rs.26.26 lakhs interest on unsecured loan received from the State Govt. of Uttrakhand in view of fact that the said loan was in the nature of financial assistance by State Government and the application for wavier of outstanding loan and interest thereon has already been filed by the company with the appropriate authority.
6	Previous periods/Year figures stated above have been regrouped and/or reclassified wherever necessary for the purpose of comparison.
7	The figures for the quarter ended March 31, 2026 & March 31,2025 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed by the statutory auditors.
8	The above consolidated audited financial results have been taken on record by the Board of Directors at their meeting held on May 15, 2026 after being reviewed and recommended by Audit Committee.
9	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the holding company.

For Uttam Sugar Mills Limited




Raj Kumar Adlakha
Managing Director

Place : New Delhi

Dated : May 15, 2026