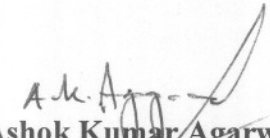


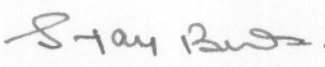
FORM – ‘A’

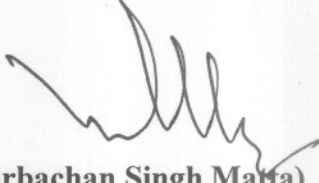
(Covering letter of the Annual Audit Report to be filed with the stock exchanges in terms Clause 31 of the Listing Agreement)

1.	Name of the Company:	Uttam Sugar Mills Limited
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit observation	Un-qualified/ Emphasis of Matter *
4.	Frequency of observation

For Uttam Sugar Mills Limited


(Ashok Kumar Agarwal)
Executive Director


(Sanjay Bhandari)
Chief Financial Officer


(Gurbachan Singh Matta)
Independent Director/Audit
Committee Chairman

For B.K. Kapur & Co.
Chartered Accountants,
Firm Registration Number 000852C



(M.S. Kapur) F.C.A.
Partner
M. No.74615

*** Emphasis of Matter as per Independent Auditors' Report dated 18.05.2013:**

“We draw attention to Note No.43 of the financial statements regarding recognition of Deferred Tax Assets in respect of unabsorbed depreciation. Our opinion is not qualified in respect of this matter.”