



# KOTHARI SUGARS & CHEMICALS LIMITED

Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30th SEPTEMBER 2011

Segmentwise Unaudited Financial Results for the Quarter ended 30th September 2011

Particulars	Rs.in Lakhs				
	Quarter Ended		Half Year Ended		Year Ended
	(Unaudited)		(Unaudited)		(Audited)
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1) (a) Net Sales/Income from Operations	4707.41	4489.73	16202.93	13977.93	27064.62
(b) Other operating Income	249.46	215.81	324.80	254.20	529.73
<b>TOTAL</b>	<b>4956.87</b>	<b>4705.54</b>	<b>16527.73</b>	<b>14232.13</b>	<b>27594.35</b>
2) Expenditure					
(a) (Increase) \ Decrease in Stock in Trade	974.21	1822.38	1904.84	3585.28	(516.67)
(b) Consumption of Materials	2415.06	1396.37	10616.30	7272.35	20613.12
(c) Power & Fuel	222.15	78.44	306.23	106.36	307.03
(d) Employee Cost	315.45	279.92	663.74	594.19	1294.15
(e) Other expenditure	753.49	728.10	1514.15	1568.60	3100.32
(f) Depreciation	333.40	328.71	669.59	713.06	1379.27
Total Expenditure	5013.76	4633.92	15674.85	13839.84	26177.22
3) Profit from Operations before Other Income, Interest & Exceptional items (1-2)	(56.89)	71.62	852.88	392.29	1417.13
4) Other Income	9.51	127.87	170.91	223.02	476.13
5) Profit before Interest & Exceptional Items (3+4)	(47.38)	199.49	1023.79	615.31	1893.26
6) Interest	110.85	174.23	262.64	326.88	648.59
7) Profit after Interest but before Exceptional Items (5-6)	(158.23)	25.26	761.15	288.43	1244.87
8) Exceptional Item					
9) Profit / (Loss) from ordinary Activities before tax (7+8)	(158.23)	25.26	761.15	288.43	1244.87
10) Tax Expenses	(60.26)	5.04	477.16	57.49	487.80
11) Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(97.97)	20.22	283.99	230.94	757.07
12) Extra-ordinary item (Net of Tax Expenses)					
13) Net Profit / (Loss)	(97.97)	20.22	283.99	230.94	757.07
14) Paid-up equity share capital (Face Value of the Share is Rs.10/ each)	8288.86	8288.86	8288.86	8288.86	8288.86
15) Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year					2338.15
16) Earnings Per Share (EPS)					
(a) Basic and Diluted EPS before Extra-ordinary items for the period, for the year to date for the previous year (not to be annualized)	(0.12)	0.02	0.34	0.28	0.91
(b) Basic & diluted EPS after extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.12)	0.02	0.34	0.28	0.91
17) Public shareholding					
Number of Shares	36393713	36737671	36393713	36737671	36560786
Percentage of Shareholding	43.91%	44.32%	43.91%	44.32%	44.11%
18) Promoters & promoter group shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b) Non-encumbered					
- Number of shares	46494867	46150909	46494867	46150909	46327794
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	56.09%	55.68%	56.09%	55.68%	55.89%

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07th November 2011. Statutory Auditors have carried out a limited review of above results pursuant to Clause 41 of the Listing Agreement.
- There were only 02 complaints of minor nature which have been disposed off and there were no investor complaints pending at the beginning or at the end of the quarter.
- Tax expenses of Rs. 477.16 lacs includes Rs.302.79 lacs towards deferred tax (net).
- Given the seasonal nature of the industry, the results of any quarter may not be true and/or the proportionate reflection of the annual performance of the Company
- Previous period figures have been regrouped and reclassified wherever necessary.

Particulars	Rs.in Lakhs				
	Quarter Ended		Half-Year Ended		Year Ended
	Unaudited		Unaudited		Audited
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1. Net sales/Income from Segments					
(a) Sugar	3723.03	2622.01	13508.59	8626.82	18192.31
(b) Distillery	1369.42	1472.23	2538.15	3102.39	5235.24
(c) Power	496.72	1565.86	2841.37	3771.98	7711.57
Total Segment Revenue	5589.17	5660.10	18888.11	15501.19	31139.12
Less: Inter Segment Transfers	881.76	1170.37	2685.18	1523.26	4074.50
<b>Total</b>	<b>4707.41</b>	<b>4489.73</b>	<b>16202.93</b>	<b>13977.93</b>	<b>27064.62</b>
2) Profit/(Loss) from Segments before Interest & Taxes					
(a) Sugar	(316.11)	438.04	81.98	160.81	910.62
(b) Distillery	643.36	189.38	962.85	326.85	1203.45
(c) Power	(192.02)	(351.81)	168.52	300.36	532.69
<b>Total</b>	<b>135.23</b>	<b>275.61</b>	<b>1213.35</b>	<b>788.02</b>	<b>2646.76</b>
Less:					
(i) Interest	(110.85)	(174.23)	(262.64)	(326.88)	(648.59)
(ii) Unallocable Expenditure net of Income	(269.63)	(203.99)	(377.89)	(395.73)	(1229.63)
(iii) Interest/dividend income	87.02	127.87	188.33	223.02	476.13
(iv) Extra-ordinary item	-	-	-	-	-
<b>Profit Before Tax</b>	<b>(158.23)</b>	<b>25.26</b>	<b>761.15</b>	<b>288.43</b>	<b>1244.87</b>
3) Capital Employed (Segment Assets - Segment Liabilities)					
(a) Sugar	3064.38	2521.60	3064.38	2521.60	3110.12
(b) Distillery	1929.89	1620.97	1929.89	1620.97	1572.71
(c) Power	3723.59	3378.37	3723.59	3378.37	3679.33
(d) Unallocated [Corporate]	2948.91	3654.95	2948.91	3654.95	3289.85
<b>Total Capital Employed</b>	<b>11666.77</b>	<b>11175.89</b>	<b>11666.77</b>	<b>11175.89</b>	<b>11652.01</b>

**STATEMENT OF ASSETS AND LIABILITIES (STAND ALONE) AS AT 30.09.2011** Rs.in Lakhs

Particulars	As at 30.09.2011	
	(Unaudited)	(Unaudited)
<b>SOURCES OF FUNDS</b>		
Shares Holders' Funds		
a) Share Capital	9,263.86	9,363.86
b) Reserves & Surplus	2,402.91	1,812.02
<b>Sub Total</b>	<b>11,666.77</b>	<b>11,175.88</b>
Loan Funds	13,187.68	15,167.23
Deferred Tax Liability (Net)	1,022.67	467.18
<b>Total</b>	<b>25,877.12</b>	<b>26,810.29</b>
<b>APPLICATION OF FUNDS</b>		
Fixed Assets	19,618.15	20,145.54
Investments	2,033.74	4,441.40
Current Assets, Loans and Advances		
a) Inventories	3,544.35	1,289.74
b) Sundry Debtors	1,719.45	1,929.75
c) Cash and Bank Balances	3,426.18	2,932.61
d) Loans and advances	1,869.48	2,673.01
<b>Sub Total</b>	<b>10,559.46</b>	<b>8,225.10</b>
Less:		
Current Liabilities and provisions		
a) Current Liabilities	4,989.08	5,301.65
b) Provisions	1,345.15	1,300.10
<b>Sub Total</b>	<b>6,334.23</b>	<b>6,601.75</b>
Net Current Assets	4,225.23	2,223.35
<b>Total</b>	<b>25,877.12</b>	<b>26,810.29</b>

Place : Chennai  
Date : 07 November, 2011

On behalf of the Board of Directors  
for Kothari Sugars & Chemicals Limited  
**B.H. KOTHARI**  
Chairman and Managing Director