

S No.	PARTICULARS	Quarter Ended			Year ended	
		March 31, 2019 (Ref.Note 8)	December 31, 2018	March 31, 2018 (Ref.Note 8)	March 31, 2019	March 31, 2018
		Audited	Un-audited	Audited	Audited	
I	Revenue from Operations	12,547.98	5,706.30	5,790.04	33,221.78	29,000.57
II	Other Income	1,347.55	110.14	122.05	1,734.24	525.12
III	<b>Total Income (I+II)</b>	<b>13,895.53</b>	<b>5,816.43</b>	<b>5,912.09</b>	<b>34,956.02</b>	<b>29,525.69</b>
	<b>Expenses</b>					
IV	a) Cost of materials consumed	17,182.55	3,341.57	14,906.48	24,592.34	19,912.11
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	(8,653.29)	628.63	(10,230.65)	(1,192.55)	868.43
	c) Excise duty on sales	-	-	-	-	307.95
	d) Employee benefits Expense	627.62	486.57	498.36	2,045.79	1,836.76
	e) Finance costs	176.00	127.46	234.87	704.18	649.72
	f) Depreciation and Amortization Expense	325.11	319.41	358.68	1,281.38	1,385.61
	g) Other Expenses	1,857.60	1,028.27	1,100.02	4,778.18	3,280.42
	<b>Total Expenses (IV)</b>	<b>11,515.58</b>	<b>5,931.91</b>	<b>6,867.76</b>	<b>32,209.32</b>	<b>28,241.00</b>
V	<b>Profit / (Loss) before Exceptional and Tax (III-IV)</b>	<b>2,379.94</b>	<b>(115.48)</b>	<b>(955.67)</b>	<b>2,746.70</b>	<b>1,284.69</b>
VI (i)	Exceptional Items (Income) / Expenses	465.30	-	10.08	465.30	1,017.78
VII	<b>Profit / (Loss) before Tax (V - VI)</b>	<b>1,914.64</b>	<b>(115.48)</b>	<b>(965.75)</b>	<b>2,281.40</b>	<b>266.92</b>
VIII	Tax Expense					
	1) Current Tax	426.41	(15.78)	(142.62)	506.88	80.92
	2) Deferred Tax	411.95	(107.02)	(344.16)	503.48	137.98
IX	<b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>1,076.27</b>	<b>7.32</b>	<b>(478.97)</b>	<b>1,271.04</b>	<b>48.01</b>
X	Profit / (Loss) from Discontinued Operations	-	-	-	-	-
XI	Tax Expense of Discontinued Operations	-	-	-	-	-
XII	Profit / (Loss) from Discontinued Operations (after tax) (X-XI)	-	-	-	-	-
XIII	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>1,076.27</b>	<b>7.32</b>	<b>(478.97)</b>	<b>1,271.04</b>	<b>48.01</b>
XIV	<b>Other Comprehensive Income:</b>					
	(A) (i) Items that will not be reclassified to profit or loss	0.16	(0.99)	(3.61)	(2.81)	(3.61)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.06)	0.35	1.25	0.98	1.25
	(B) (i) Items that will be reclassified to profit or loss	-	-	23.86	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(5.09)	-	-
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b> <b>[Comprising Profit / (Loss) and Other Comprehensive Income for the Period]</b>	<b>1,076.37</b>	<b>6.68</b>	<b>(462.56)</b>	<b>1,269.21</b>	<b>45.66</b>
XVI	<b>Earnings per Equity Share (For Continuing Operations):</b>					
	1) Basic	1.30	0.01	(0.56)	1.53	0.06
	2) Diluted	1.30	0.01	(0.56)	1.53	0.06
XVII	<b>Earnings per Equity Share (For Discontinued Operation):</b>					
	1) Basic	-	-	-	-	-
	2) Diluted	-	-	-	-	-
XVIII	<b>Operations):</b>					
	1) Basic	1.30	0.01	(0.56)	1.53	0.06
	2) Diluted	1.30	0.01	(0.56)	1.53	0.06



**Audited Segment reporting under regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015 for the Quarter and Year Ended March 31, 2019**

Rs.In lakhs

S no.	PARTICULARS	Quarter Ended			Stand Alone Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited	Un-audited	Audited	Audited	
<b>1</b>	<b>Segment Revenue</b> (Sales and other operating Income)					
	(a) Sugar	7,331.78	3,349.76	4,145.91	21,193.21	23,032.18
	(b) Distillery	2,450.06	2,199.50	841.30	8,947.46	5,501.37
	(c) Power	5,105.65	642.44	3,068.57	6,896.48	3,902.06
	<b>Total</b>	<b>14,887.49</b>	<b>6,191.71</b>	<b>8,055.78</b>	<b>37,037.15</b>	<b>32,435.61</b>
	Less: Inter Segment Revenue	2,339.50	485.41	2,265.75	3,815.37	3,435.04
	<b>Revenue from Operations</b>	<b>12,547.99</b>	<b>5,706.30</b>	<b>5,790.03</b>	<b>33,221.78</b>	<b>29,000.57</b>
<b>2</b>	<b>Segment Results</b> (Profit / (Loss) before tax and interest from each segment)					
	(a) Sugar	(543.57)	(645.61)	(1,631.65)	(1,786.46)	(1,978.96)
	(b) Distillery	825.41	944.91	320.83	3,557.38	3,288.94
	(c) Power	844.22	(148.82)	624.51	514.46	(133.25)
	<b>Total</b>	<b>1,126.06</b>	<b>150.48</b>	<b>(686.31)</b>	<b>2,285.38</b>	<b>1,176.73</b>
	Less:					
	(i) Finance cost	176.00	127.46	234.87	704.18	649.72
	(ii) Unallocable Expenses (Net of unallocable income)	(964.57)	138.50	44.57	(700.20)	260.09
	<b>Total profit/(Loss) before tax</b>	<b>1,914.64</b>	<b>(115.48)</b>	<b>(965.75)</b>	<b>2,281.40</b>	<b>266.92</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Sugar	21,748.92	13,513.14	20,477.74	21,748.92	20,477.74
	(b) Distillery	5,165.60	5,432.04	5,459.49	5,165.60	5,459.49
	(c) Power	5,985.21	6,053.19	6,903.95	5,985.21	6,903.95
	(d) Unallocable	6,519.04	9,167.39	4,784.43	6,519.04	4,784.43
	<b>Total Assets</b>	<b>39,418.78</b>	<b>34,165.76</b>	<b>37,625.60</b>	<b>39,418.78</b>	<b>37,625.60</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Sugar	7,697.29	5,080.43	8,339.44	7,697.29	8,339.44
	(b) Distillery	225.99	123.33	165.09	225.99	165.09
	(c) Power	1,817.01	911.71	1,496.98	1,817.01	1,496.98
	(d) Unallocable	14,472.28	13,920.45	13,687.10	14,472.28	13,687.10
	<b>Total Liabilities</b>	<b>24,212.57</b>	<b>20,035.92</b>	<b>23,688.60</b>	<b>24,212.57</b>	<b>23,688.60</b>

**Notes on Segment Information:**

a) The Company is focussed on the following business segments: Sugar, Co-generation and Distillery based on the management approach as defined in IND AS 108 - Operating Segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in the individual segments.

b) Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.



STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2019		Rs.in Lakhs	
S.No	Particulars	As at March 31, 2019	As at March 31, 2018
<b>A</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	16,536.06	17,697.35
	(b) Capital Work in Progress	110.27	-
	(c) Investment Property	116.05	118.42
	(d) Other Intangible Assets	25.03	29.47
	(e) Financial Assets		
	(i) Investments		
	(a) Investment in Associates	-	1,201.90
	(ii) Other financial assets	92.06	242.34
	(f) Deferred Tax Assets	358.91	628.23
	(g) Other Non-Current Assets	1.44	1.44
	<b>Total non-Current Assets</b>	<b>17,239.82</b>	<b>19,919.15</b>
	<b>Current Assets</b>		
	(a) Inventories	13,848.21	12,755.13
	(b) Financial Assets		
	(i) Other Investments	4,824.34	2,096.37
	(ii) Trade Receivables	1,731.21	1,783.36
	(iii) Cash and Cash Equivalents	695.98	242.97
	(iv) Bank balances other than (iii) above	57.04	54.28
	(v) Other Financial assets	196.11	190.86
	(c) Current tax assets (Net)	147.78	176.67
	(d) Other current Assets	678.29	406.81
	<b>Total Current Assets</b>	<b>22,178.96</b>	<b>17,706.45</b>
	<b>TOTAL ASSETS</b>	<b>39,418.78</b>	<b>37,625.60</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	6,917.35	5,648.14
	<b>Total Equity</b>	<b>15,206.21</b>	<b>13,937.00</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,951.73	3,605.09
	(b) Deferred Tax Liabilities	3,695.61	3,462.43
	(c) Other Non-Current liabilities	10.80	1.66
	<b>Total Non-Current Liabilities</b>	<b>6,658.14</b>	<b>7,069.18</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7,971.66	6,673.78
	(ii) Trade Payables		
	(a) Total Outstanding dues to Micro and Small enterprises	2.72	60.36
	(b) Total Outstanding dues of creditors other than Micro and Small enterprises	8,119.47	7,489.30
	(iii) Other Financial Liabilities	847.42	2,055.37
	(b) Short term Provisions	225.35	188.53
	(c) Other Current Liabilities	387.81	152.08
	<b>Total Current Liabilities</b>	<b>17,554.43</b>	<b>16,619.42</b>
	<b>Total Liabilities</b>	<b>24,212.57</b>	<b>23,688.60</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39,418.78</b>	<b>37,625.60</b>

**Notes:**

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 2019.
- The Board has recommended a dividend of Re.0.50 per Equity Share of Rs.10 each for the financial year 2018-19.
- Other Income includes a sum of Rs.689.54 lakhs being profit on sale of shares held in Kothari Petrochemicals Limited and Kothari International Trading Private Limited and a sum of Rs. 530.16 on account of fair value measurement of balance shares held in Kothari Petrochemicals Limited which ceased to be an Associate Company w.e.f. January 11, 2019.
- Exceptional item of Rs.465.30 lakhs for the quarter and year ended March 31, 2019 is on account of Electricity matters relating to the period 2014-15 to 2017-18.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 01, 2017. Accordingly, in compliance with Indian Accounting Standards, Revenue from Operations for the period beginning from July 01, 2017 is presented net of GST.
- Effective from April 01, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on the financial statements of the Company.
- The Company during the year sold its 100% holding in its Subsidiary Kothari International Trading Private Limited. Accordingly, with effect from 18th February 2019 the Company ceased control of the said Subsidiary. Hence no consolidation of accounts as at the year end March 31, 2019 is required to be presented. Similarly, Kothari Petrochemicals Limited ceased to be an Associate Company hence no consolidation of share of profits considered in the accounts.
- The figures for the current quarter and the quarter ended March 31, 2018 are the balancing figures between audited figures for the full financial year ended March 31, 2019 and March 31, 2018, respectively and published year to date figures upto third quarter ended December 31, 2018 and December 31, 2017 respectively.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary in conformity with the present classification.



On behalf of the Board of Directors  
for Kothari Sugars and Chemicals Limited

*Arjun B Kothari*  
Arjun B Kothari  
Managing Director

Place : Chennai  
Date : 21 May 2019