



# KOTHARI SUGARS & CHEMICALS LIMITED

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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2015

## Segmentwise Unaudited Financial Results for the Quarter and Half year ended 30th September 2015

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)			(Unaudited)		Audited
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>PART I</b>						
<b>1. Income from operations</b>						
a) Net Sales/Income from Operations (net of Excise duty)	5220.48	5196.34	8270.69	10416.82	22671.62	33793.71
b) Other operating Income	32.94	31.81	88.39	64.75	115.39	203.05
<b>Total income from operations (net)</b>	<b>5253.42</b>	<b>5228.14</b>	<b>8359.08</b>	<b>10481.56</b>	<b>22787.02</b>	<b>33996.77</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	54.41	7361.37	1054.25	7415.79	13509.94	26010.79
b) Purchases of stock-in-trade						
c) Changes in inventories of finished goods, work in progress and stock in trade	3620.43	(1751.43)	5110.09	1869.00	4282.95	539.11
d) Employee benefits expense	375.28	397.49	400.67	772.76	824.38	1687.53
e) Depreciation and amortisation expense	378.05	352.93	378.92	730.97	793.87	1598.01
f) Other expenses	721.52	699.30	1246.34	1420.81	2276.39	4843.65
<b>Total Expenses</b>	<b>5149.68</b>	<b>7059.66</b>	<b>8190.26</b>	<b>12209.34</b>	<b>21687.52</b>	<b>34679.08</b>
<b>3. Profit / (Loss) from Operations before Other Income, finance cost &amp; Exceptional items (1-2)</b>	<b>103.74</b>	<b>(1831.52)</b>	<b>168.81</b>	<b>(1727.78)</b>	<b>1099.49</b>	<b>(682.32)</b>
4. Other Income	216.12	50.52	49.81	266.64	206.36	1134.17
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>319.85</b>	<b>(1781.00)</b>	<b>218.62</b>	<b>(1461.14)</b>	<b>1305.85</b>	<b>451.86</b>
6. Finance costs	209.66	208.42	142.51	418.08	265.93	486.47
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>110.20</b>	<b>(1989.42)</b>	<b>76.11</b>	<b>(1879.22)</b>	<b>1039.92</b>	<b>(34.63)</b>
8. Exceptional Items						
<b>9. Profit / (Loss) from ordinary Activities before tax (7+8)</b>	<b>110.20</b>	<b>(1989.42)</b>	<b>76.11</b>	<b>(1879.22)</b>	<b>1039.92</b>	<b>(34.63)</b>
10. Tax Expenses	37.78	(589.53)	55.76	(551.75)	631.41	419.26
<b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>72.42</b>	<b>(1399.89)</b>	<b>20.35</b>	<b>(1327.47)</b>	<b>408.51</b>	<b>(453.89)</b>
12. Extra-ordinary Items (Net of Tax Expense Rs.in lacs)						
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>72.42</b>	<b>(1399.89)</b>	<b>20.35</b>	<b>(1327.47)</b>	<b>408.51</b>	<b>(453.89)</b>
<b>14. Share of profit/ (loss) of associates*</b>						
<b>15. Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)</b>	<b>72.42</b>	<b>(1399.89)</b>	<b>20.35</b>	<b>(1327.47)</b>	<b>408.51</b>	<b>(453.89)</b>
<b>16. Paid-up equity share capital (Face Value of the Share is Rs.10/ each)</b>	<b>8288.86</b>	<b>8288.86</b>	<b>8288.86</b>	<b>8288.86</b>	<b>8288.86</b>	<b>8288.86</b>
<b>17. Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year</b>						<b>3380.74</b>
<b>18. i Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised))</b>						
(a) Basic	0.09	(1.69)	0.02	(1.60)	0.49	(0.55)
(b) Diluted	0.09	(1.69)	0.02	(1.60)	0.49	(0.55)
<b>ii Earnings Per Share (after extraordinary items) (of Rs.10/- each (not annualised))</b>						
(a) Basic	0.09	(1.69)	0.02	(1.60)	0.49	(0.55)
(b) Diluted	0.09	(1.69)	0.02	(1.60)	0.49	(0.55)
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public shareholding</b>						
- Number of shares	21941061	21941061	21941061	21941061	21941061	21941061
- Percentage of shareholding	26.47%	26.47%	26.47%	26.47%	26.47%	26.47%
<b>2. Promoters &amp; promoter Group shareholding</b>						
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
- Number of Shares						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non-encumbered						
- Number of shares	60947519	60947519	60947519	60947519	60947519	60947519
- 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%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	73.53%	73.53%	73.53%	73.53%	73.53%	73.53%

PARTICULARS	3 months ended (30.09.2015)					
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter				NIL		
Received during the quarter				3		
Disposed of during the quarter				3		
Remaining unresolved at the end of the quarter				NIL		

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited			Unaudited		Audited
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>1. Segment Revenue</b>						
a) Sugar	4674.82	4476.79	6216.22	9151.61	18057.45	25430.15
b) Distillery	809.32	1092.99	2278.24	1902.31	3788.52	8288.80
c) Power	194.62	1282.74	212.01	1477.36	3601.50	5070.69
<b>Total Segment Revenue</b>	<b>5678.76</b>	<b>6852.52</b>	<b>8706.47</b>	<b>12531.28</b>	<b>25447.47</b>	<b>38789.64</b>
Less: Inter Segment Transfers	425.34	1624.38	347.39	2049.72	2660.45	4792.88
<b>Net Turnover</b>	<b>5253.42</b>	<b>5228.14</b>	<b>8359.08</b>	<b>10481.56</b>	<b>22787.02</b>	<b>33996.76</b>
<b>2. Segment Results</b>						
a) Sugar	189.56	(2220.11)	(531.98)	(2030.55)	(959.53)	(3537.56)
b) Distillery	323.84	500.45	1420.88	824.29	2341.74	4027.28
c) Power	(272.51)	(12.59)	(503.48)	(285.10)	100.38	(451.19)
<b>Total Segment Profit before Interest and Tax</b>	<b>240.89</b>	<b>(1732.25)</b>	<b>385.42</b>	<b>(1491.36)</b>	<b>1482.59</b>	<b>38.53</b>
Less:						
(i) Interest	(209.66)	(208.42)	(142.51)	(418.08)	(265.93)	(486.47)
(ii) Other Unallocable Expenditure net of income	(100.85)	(88.90)	(206.25)	(189.75)	(241.30)	58.36
(iii) Interest/dividend income	179.81	40.15	39.45	219.96	64.56	354.96
(iv) Extra-ordinary item						
<b>Profit Before Tax</b>	<b>110.20</b>	<b>(1989.42)</b>	<b>76.11</b>	<b>(1879.22)</b>	<b>1039.92</b>	<b>(34.63)</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>						
a) Sugar	1248.25	1526.87	5451.26	1248.25	5451.26	1725.23
b) Distillery	19178.22	18161.01	16272.50	19178.22	16272.50	19986.13
c) Power	2400.89	2530.54	3691.72	2400.89	3691.72	3083.69
d) Unallocated [Corporate]	2123.14	1482.97	2845.33	2123.14	2845.33	1175.27
<b>Total Capital Employed</b>	<b>24950.50</b>	<b>23701.40</b>	<b>28260.82</b>	<b>24950.50</b>	<b>28260.82</b>	<b>25970.31</b>

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2015

Particulars	Rs.in Lakhs	
	Half Year Ended	Year Ended
	(Unaudited)	(Audited)
	30.09.2015	31.03.2015
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
a) Share Capital	8551.36	8726.36
b) Reserves and surplus	2053.27	3380.74
<b>10604.63</b>	<b>12107.10</b>	
<b>Non-Current liabilities</b>		
a) Long-term borrowings	11843.13	10689.83
b) Deferred tax liabilities (Net)	1635.55	2187.30
c) Other Long term liabilities	867.19	986.08
<b>14345.87</b>	<b>13863.21</b>	
<b>Current liabilities</b>		
a) Short-term borrowings	4463.75	4208.12
b) Trade payables	357.83	3239.06
c) Other current liabilities	2452.35	2316.81
d) Short-term provisions	164.71	75.34
<b>7438.64</b>	<b>9839.33</b>	
<b>TOTAL</b>	<b>32389.14</b>	<b>35809.64</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Fixed assets		
Tangible assets	20141.52	20900.78
Intangible assets	33.98	1.70
Capital work in Progress	1.80	0.57
b) Non-current investments	29.04	29.04
c) Long-term loans and advances	420.63	456.86
d) Other non-current assets	49.22	40.28
<b>20676.19</b>	<b>21429.23</b>	
<b>Current assets</b>		
a) Current investments	1874.92	1807.12
b) Inventories	7772.25	9934.66
c) Trade receivables	570.47	818.46
d) Cash and Bank balances	641.35	870.04
e) Short-term loans and advances	498.27	429.04
f) Other current assets	355.69	521.09
<b>11712.95</b>	<b>14380.41</b>	
<b>TOTAL</b>	<b>32389.14</b>	<b>35809.64</b>

### Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06th November 2015. Statutory Auditors have carried out a Limited Review of the above unaudited financial results pursuant to Clause 41 of the Listing Agreement.
- Sugar being a seasonal Industry, this quarter represents non-crushing season and the future quarters will include off season therefore this quarter results will not be indicative of future quarters.
- Previous period figures have been regrouped and reclassified wherever necessary.

Place : Chennai  
 Date : 06 November, 2015

On behalf of the Board of Directors  
 for Kothari Sugars & Chemicals Limited  
 Arjun B Kothari  
 Managing Director