

Nov 08, 2023

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra [E], Mumbai - 400 051

Dear Sir / Madam,

Stock Code - **KOTARISUG**

Sub: Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2023 - Outcome of Board Meeting.

With reference to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, as required in terms of Regulation 30, 33 and other applicable provisions of Listing Regulations, 2015, the Board of Directors of M/s. Kothari Sugars and Chemicals Limited at their meeting held on Nov 08, 2023, commenced at 12:15 hrs and concluded at 14:30 hrs have inter alia transacted the following businesses:

- (i) Approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 inter alia including Statement of Assets & Liabilities and Cash Flow Statement for the half year ended September 30, 2023. Copies of Unaudited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2023 is enclosed as **Annexure I**.
- (ii) Copy of extract of the Financial Results required to be published in the Newspaper as per the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure II**.

Kindly acknowledge and take this into your records.

Thanking You,

Yours faithfully

for **Kothari Sugars and Chemicals Limited**


R. Prakash

Company Secretary & Compliance Officer



Encl: as above



KOTHARI SUGARS AND CHEMICALS LIMITED
 Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034
 CIN: L15421TN1960PLC004310 Phone 044-35225526/35225529
 Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl
Statement of unaudited Financials Results for the Quarter and Six months ended September 30, 2023
 (Prepared in compliance with the Indian Accounting Standards (Ind AS))

Rs.in Lakhs

S No.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited			Unaudited		Audited
I	Revenue from Operations	11,317.80	16,296.36	11,680.73	27,614.16	27,421.45	60,997.15
II	Other Income	360.60	252.75	184.92	613.35	212.64	852.99
III	Total Income (I+II)	11,678.40	16,549.11	11,865.65	28,227.51	27,634.09	61,850.14
IV	Expenses						
	a) Cost of materials consumed	2,200.21	14,539.31	2,297.96	16,739.52	17,008.57	43,396.52
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	5,169.80	(4,058.35)	6,517.23	1,111.45	1,084.96	(650.45)
	c) Employee benefits Expense	813.66	824.07	697.88	1,637.73	1,403.91	3,328.51
	d) Finance costs	105.58	145.65	130.53	251.23	286.80	389.33
	e) Depreciation and Amortization Expense	362.58	334.10	347.41	696.68	698.92	1,403.73
	f) Other Expenses	1,963.54	2,014.44	1,936.03	3,977.98	3,928.99	8,859.88
	Total Expenses (IV)	10,615.37	13,799.22	11,927.05	24,414.59	24,412.15	56,727.52
V	Profit / (Loss) before Exceptional and Tax (III-IV)	1,063.03	2,749.89	(61.40)	3,812.92	3,221.94	5,122.62
VI	Exceptional Items Income / (Expenses)	-	-	232.93	-	232.93	362.14
VII	Profit / (Loss) before Tax (V - VI)	1,063.03	2,749.89	171.54	3,812.92	3,454.87	5,484.76
VIII	Tax Expense						
	1) Current Tax	389.26	937.47	32.62	1,326.73	603.63	958.30
	2) Deferred Tax	155.73	22.37	(128.03)	178.10	297.51	334.13
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	518.04	1,790.05	266.94	2,308.09	2,553.73	4,192.33
X	Other Comprehensive Income:						
	(a) (i) Items that will not be reclassified to profit or loss	5.40	(8.66)	13.31	(3.26)	(1.85)	(34.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.89)	3.03	(4.65)	1.14	0.65	12.20
	(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	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X) [Comprising Profit / (Loss) and Other Comprehensive Income for the Period]	521.55	1,784.42	275.60	2,305.97	2,552.53	4,169.61
XII	Earnings per Equity Share (For Continuing Operations)*						
	1) Basic	0.63	2.15	0.33	2.78	3.08	5.06
	2) Diluted	0.63	2.15	0.33	2.78	3.08	5.06
XIII	Paid up Equity Share Capital (Face value : Rs.10 / Share)	8,288.86	8,288.86	8,288.86	8,288.86	8,288.86	8,288.86
XIV	Other Equity (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						17,467.15

*Rs. per equity share and not annualised for Quarter / Six month ended periods.
 There were no discontinued operations during any of the above periods



Unaudited Segment reporting under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Six months ended 30 September 2023.

Rs. In lakhs						
S no.	PARTICULARS	Quarter Ended			Six months ended	
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
		Unaudited			Unaudited	
						March 31, 2023
						Audited
1	Segment Revenue (Sales and other operating Income)					
	(a) Sugar	7,534.14	9,999.37	9,061.79	17,533.51	18,573.89
	(b) Distillery	3,890.79	2,206.78	2,734.63	6,097.57	5,753.40
	(c) Power	286.07	6,320.52	196.78	6,606.59	5,773.17
	Total	11,711.00	18,526.67	11,993.20	30,237.67	30,100.46
	Less: Inter Segment Revenue	393.20	2,230.31	312.47	2,623.51	2,679.01
	Revenue from Operations	11,317.80	16,296.36	11,680.73	27,614.16	27,421.45
2	Segment Results (Profit / (Loss) before tax and interest from each segment)					
	(a) Sugar	(506.80)	(182.07)	(515.09)	(688.87)	(192.97)
	(b) Distillery	2,463.32	1,573.83	1,317.67	4,037.15	3,566.71
	(c) Power	(343.68)	1,746.28	(218.79)	1,402.60	1,133.39
	Total	1,612.84	3,138.04	583.79	4,750.88	4,507.13
	Less:					
	(i) Finance cost	105.58	145.65	130.53	251.23	286.80
	(ii) Unallocable Expenses (Net of unallocable income)	444.23	242.50	281.72	686.73	765.46
	Total profit /(Loss) before tax	1,063.03	2,749.89	171.54	3,812.92	3,454.87
3	Segment Assets					
	(a) Sugar	18,411.03	24,544.44	17,653.13	18,411.03	17,653.13
	(b) Distillery	7,135.29	5,304.47	7,533.30	7,135.29	7,533.30
	(c) Power	5,154.52	6,480.86	6,014.83	5,154.52	6,014.83
	(d) Unallocable	10,003.27	9,897.84	8,888.66	10,003.27	8,888.66
	Total Assets	40,704.11	46,227.61	40,089.92	40,704.11	40,089.92
4	Segment Liabilities					
	(a) Sugar	3,972.42	4,449.56	3,845.79	3,972.42	3,845.79
	(b) Distillery	412.69	237.80	356.56	412.69	356.56
	(c) Power	1,939.99	2,148.85	1,840.45	1,939.99	1,840.45
	(d) Unallocable	6,731.45	11,850.97	9,493.71	6,731.45	9,493.71
	Total Liabilities	13,056.56	18,687.17	15,536.52	13,056.56	15,536.52



STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2023			
(Rs. In Lakhs)			
S.No	Particulars	As at September 30, 2023	As at March 31, 2023
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	15,493.64	15,027.85
	(b) Capital Work in Progress	496.28	879.70
	(c) Investment Property	104.38	105.56
	(d) Intangible Assets other than goodwill	4.29	5.32
	(e) Right-of-use of assets	76.17	81.03
	(f) Trade Receivables	1,217.10	1,517.88
	(g) Financial Assets		
	(i) Other financial assets other than loans	100.57	99.26
	(h) Other Non-Current Assets	154.78	32.74
	Total non-Current Assets	17,647.21	17,749.34
	Current Assets		
	(a) Inventories	12,347.69	13,559.68
	(b) Financial Assets		
	(i) Investments	7,388.45	7,200.86
	(ii) Trade Receivables	709.95	2,823.64
	(iii) Cash and Cash Equivalents	935.87	16.97
	(iv) Bank balances other than (iii) above	11.80	9.42
	(v) Other Financial assets	506.89	1,189.45
	(c) Other current Assets	1,156.25	634.01
	Total Current Assets	23,056.90	25,434.03
	TOTAL ASSETS	40,704.11	43,183.37
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	19,358.69	17,467.15
	Total Equity	27,647.55	25,756.01
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	83.30	81.86
	(b) Deferred Tax Liabilities	3,249.14	3,072.18
	Total Non-Current Liabilities	3,332.44	3,154.04
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,821.35	3,761.70
	(ii) Lease liabilities	2.10	6.45
	(iii) Trade Payables		
	(a) Total Outstanding dues to Micro and Small Enterprises	34.46	38.08
	(b) Total Outstanding dues of creditors other than Micro and Small Enterprises	5,007.22	8,505.01
	(v) Other Financial Liabilities	90.08	373.01
	(b) Short term Provisions	938.02	782.02
	(c) Current Tax Liabilities (Net)	1,156.62	138.95
	(d) Other Current Liabilities	674.27	668.10
	Total Current Liabilities	9,724.12	14,273.32
	Total Liabilities	13,056.56	17,427.36
	TOTAL EQUITY AND LIABILITIES	40,704.11	43,183.37



Notes:

- 1) 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 November 08, 2023. The statutory auditors have carried out a limited review of these financials results.
- 2) The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary in conformity with the present classification.
- 3) Sugar being a seasonal Industry, the performance of any quarter may not be representative of the annual performance of the Company.

Place : Chennai
Date : 08 November, 2023



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

A handwritten signature in blue ink, appearing to read "Arjun B Kothari".

Arjun B Kothari
Managing Director



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Rs. in Lakhs

Particulars	For the Half Year ended September 30, 2023 (Unaudited)		For the Half Year ended September 30, 2022 (Unaudited)	
A. Cash flow from operating activities				
Profit before tax		3,812.92		3,454.87
Adjustments for:				
Depreciation and Amortisation	696.68		698.92	
Finance Costs	251.23		283.34	
Effect of interest free Loans / Rental Deposits	-		3.46	
Re-measurement of employee benefit plan	(3.26)		(1.85)	
Dividend Income	(2.14)		(1.57)	
Interest Income	(167.91)		(289.36)	
Profit on sale of assets	-		(2.48)	
Liability no longer required written back	(107.65)		(5.09)	
Loss / (Gain) on fair value of investments	(186.43)		163.71	
Provision for employee benefits	220.10		79.03	
Loss / (gain) on sale of investments	(105.48)	595.14	(290.51)	637.59
Operating profit before working capital changes		4,408.06		4,092.46
Changes in working capital				
Adjustments for increase / decrease in:				
Trade and other receivables	2,414.47		(16.16)	
Inventories	1,211.99		868.82	
Bank balances other than cash and cash equivalents	(2.38)		0.01	
Other Assets	(209.70)		(398.66)	
Other Financial Assets	560.52		(52.79)	
Trade Payable	(3,501.41)		(2,754.61)	
Other Liabilities	(259.75)		(226.64)	
Other Financial Liabilities	(328.06)	(114.33)	(102.09)	(2,682.13)
Cash generated from operations		4,293.73		1,410.33
Less :Direct taxes paid net of refund		308.99		335.66
Net cash generated from operating activities		3,984.75		1,074.67
B. Cash flow from investing activities				
Purchase of fixed assets including capital advances		(776.84)		(852.44)
(Purchase) / Sale of investments		(374.02)		(152.40)
Proceeds from sale of assets		-		3.09
Investment income		105.48		290.51
Interest received		168.97		84.68
Dividend received		2.14		1.57
Net cash used in investing activities		(874.26)		(624.98)
C. Cash flow from Financing activities				
Repayment Term loan Borrowings		(45.13)		(350.04)
Finance Cost		(251.23)		(283.34)
Net cash used in financing activities		(296.36)		(633.38)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		2,814.12		(183.69)
Reconciliation				
Cash and cash equivalents as at beginning of the year		(3,699.60)		(4,827.21)
Cash and cash equivalents as at end of the year		(885.48)		(5,010.90)
Net (increase) / decrease in cash and cash equivalents		(2,814.12)		183.69





**Independent Auditor's Limited Review Report on the Quarterly and year to date Unaudited
Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to
The Board of Directors
Kothari Sugars and Chemicals Limited
Chennai – 600 034.

1. We have reviewed the accompanying statement of unaudited financial results of **Kothari Sugars and Chemicals Limited** ("the Company") for the Quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



For P. Chandrasekar LLP
Chartered Accountants
(Firm Regn. No: 000580S/S200066)


S. Raghavendhar
Partner

Place: Chennai
Date: Nov 8, 2023

Membership No. 244016
UDIN: 23244016BGQQAY8675



KOTHARI SUGARS AND CHEMICALS LIMITED

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

CIN : L15421TN1960PLC004310 Phone No. 044-35225526 / 35225529

Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl

Extract of Unaudited Financial Results for the Quarter and Half year ended 30th September 2023

(Rs.in Lakhs)

Particulars	Quarter Ended 30.09.2023	Half year Ended 30.09.2023	Quarter Ended 30.09.2022
	Unaudited		
Total income from operations	11,317.80	27,614.16	11,680.73
Net Profit / (Loss) for the period (before Tax, Exceptional)	1,063.03	3,812.92	(61.40)
Net Profit / (Loss) for the period before tax (after Exceptional items)	1,063.03	3,812.92	171.54
Net Profit / (Loss) for the period after tax (after Exceptional items)	518.04	2,308.09	266.94
Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)]	521.55	2,305.97	275.60
Equity Share Capital	8,288.86	8,288.86	8,288.86
Reserves (excluding Revaluation Reserve)	-	19,358.69	-
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) - in Rs.			
Basic :	0.63	2.78	0.33
Diluted:	0.63	2.78	0.33

Note: The above is an extract of the detailed format of quarterly and half yearly Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Unaudited Financial Results is available on the National Stock Exchange of India Ltd website at www.nseindia.com and Company's website at www.hckotharigroup.com/kscl

for Kothari Sugars and Chemicals Limited

Arjun B Kothari

Managing Director

DIN:07117816

Place : Chennai
Date : 08.11.2023



கோத்தாரி சுகர்ஸ் அண்டு கெமிக்கல்ஸ் லிமிடெட்

பதிவு அலுவலகம்: "கோத்தாரி பில்டிங்ஸ்" நெ.115, மஹாத்மா காந்தி சாலை, நுங்கம்பாக்கம், சென்னை - 600 034.

CIN : L15421TN1960PLC004310 Phone No. 044-35225526 / 35225529

Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl

30.09.2023 அன்று முடிவடைந்த காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம் (ரூ. இலட்சத்தில்)

விவரங்கள்	30.09.2023 அன்று முடிவடைந்த காலாண்டு	30.09.2023 அன்று முடிவடைந்த அரையாண்டு	30.09.2022 அன்று முடிவடைந்த காலாண்டு
	தணிக்கை செய்யப்பட்டது		
இயக்கங்களின் மூலம் மொத்த வருமானம்	11,317.80	27,614.16	11,680.73
வரி, தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்கு முன், நடப்பு காலத்திற்கு திகர லாபம் (+) / நஷ்டம் (-)	1,063.03	3,812.92	(61.40)
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்பு காலத்திற்கான வரிக்கு முன் திகர லாபம் (+) / நஷ்டம் (-)	1,063.03	3,812.92	171.54
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்பு காலத்திற்கான வரிக்கு முன் திகர லாபம் (+) / நஷ்டம் (-)	518.04	2,308.09	266.94
நடப்பு காலத்திற்கான வரிவாண மொத்த வருமானம் [நடப்பு காலத்திற்கான வரிக்குப் பின் லாபம் / (நஷ்டம்) மற்றும் வரிக்குப் பின் இது வரிவாண வருமானம்]	521.55	2,305.97	275.60
சம்பங்கு மூலதனம் (முகமதிப்பு ஒவ்வொரு பங்கிற்கும் ரூ.10/-)	8,288.86	8,288.86	8,288.86
ரிசர்வுகள் (மதிப்பீடு ரிசர்வுகள் நீங்கலாக)	-	19,358.69	-
பங்கு ஒன்றிற்கான சம்பாத்தியம் (முக மதிப்பு ரூ.10/- ஒரு பங்குக்கு) (ஆண்டு விகிதம் செய்யப்படவில்லை) (ரூபாயில்)			
(அ) அடிப்படை	0.63	2.78	0.33
(ஆ) டைல்ட்டு	0.63	2.78	0.33

குறிப்பு : மேற்கண்ட நிதிநிலை முடிவுகள், 2015ம் வருடத்தைச் செக்யூரிட்டிஸ் அண்டு எக்ச்சேஞ்சு போர்டு ஆஃப் இந்தியா (பட்டியல் கட்டுப்பாடுகள் மற்றும் வெளியீடு தேவைகள்) விதிகளின், விதி 33ன் கீழ் ஸ்டாக் எக்ச்சேஞ்சுக்கு தாக்கல் செய்யப்பட்டுள்ள காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம் ஆகும். காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் முழு விவரம் நேஷனல் ஸ்டாக் எக்ச்சேஞ்சு ஆஃப் இந்தியா லிமிடெட்டின் இணையதளம் www.nseindia.com மற்றும் கம்பெனியின் இணையதளம் www.hckotharigroup.com/kscl ஆகியவற்றில் கிடைக்கும்.

கோத்தாரி சுகர்ஸ் அண்டு கெமிக்கல்ஸ் லிமிடெட்டுக்காக

அர்ஜுன் B. கோத்தாரி

நிர்வாக இயக்குநர்

DIN:07117816

இடம் : சென்னை
நாள் : 08.11.2023

