

Nov 12, 2018

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, 2018 - Outcome of Board Meeting.

With reference to the SEBI (Listing Obligations and Disclosures 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 November 12, 2018, commenced at 03.00 P.M. and concluded at 04.30 P.M. has inter alia transacted the following businesses:

- (i) Approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2018. Copies of Unaudited Standalone Financial Results, Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2018 are enclosed.
- (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.

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



(Rs. In Lakhs)

S No.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Un-audited					Audited
I	Revenue from Operations	5,619.83	9,347.68	8,356.25	14,967.50	16,577.00	29,000.57
II	Other Income	191.77	84.79	95.83	276.56	250.53	525.13
III	Total Income (I+II)	5,811.60	9,432.47	8,452.08	15,244.06	16,827.53	29,525.69
IV	Expenses						
a)	Cost of materials consumed	441.70	3,626.51	32.74	4,068.22	3,150.23	19,912.11
b)	Purchase of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	3,322.19	3,509.94	5,957.51	6,832.12	8,576.37	868.43
d)	Excise duty on sales	-	-	-	-	307.95	307.95
e)	Employee benefits Expense	451.28	483.28	423.71	934.57	864.26	1,836.76
f)	Finance costs	182.43	218.29	139.49	400.72	367.54	649.72
g)	Depreciation and Amortization Expense	318.74	318.12	347.27	636.86	693.52	1,385.61
h)	Other Expenses	958.15	934.15	683.26	1,892.30	1,538.54	3,280.42
	Total Expenses (IV)	5,674.49	9,090.30	7,583.99	14,764.79	15,498.42	28,241.00
V	Profit / (Loss) before Exceptional and Tax (III-IV)	137.10	342.17	868.09	479.28	1,329.11	1,284.69
VI	Exceptional Items (Income) / Expenses	-	-	(396.81)	-	(396.81)	(1,017.78)
VII	Profit / (Loss) before Tax (V - VI)	137.10	342.17	471.27	479.28	932.30	266.92
VIII	Tax Expense						
1)	Current Tax	17.60	78.64	89.90	96.24	166.83	80.92
2)	Deferred Tax	(5.11)	203.65	199.14	198.54	406.64	137.98
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	124.61	59.88	182.23	184.49	358.82	48.01
X	Profit / (Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expense of Discontinued Operations	-	-	-	-	-	-
XII	Profit / (Loss) from Discontinued Operations(after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	124.61	59.88	182.23	184.49	358.82	48.01
XIV	Other Comprehensive Income:						
(A) (i)	Items that will not be reclassified to profit or loss	(0.97)	(1.01)	-	(1.98)	-	(3.61)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.34	0.35	-	0.69	-	1.25
(B) (i)	Items that will be reclassified to profit or loss	-	-	-	-	(11.67)	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	2.49	-
XV	Total Comprehensive Income for the period (XIII + XIV) [Comprising Profit / (Loss) and Other Comprehensive Income for the Period]	123.98	59.22	182.23	183.21	349.64	45.66
XVI	Earnings per Equity Share (For Continuing Operations):*						
1)	Basic	0.15	0.07	0.22	0.22	0.42	0.06
2)	Diluted	0.15	0.07	0.22	0.22	0.42	0.06
XVII	Earnings per Equity Share (For Discontinued Operation):*						
1)	Basic	-	-	-	-	-	-
2)	Diluted	-	-	-	-	-	-
XVIII	Earnings per Equity Share (For Discontinued and Continuing Operations):*						
1)	Basic	0.15	0.07	0.22	0.22	0.42	0.06
2)	Diluted	0.15	0.07	0.22	0.22	0.42	0.06

*Rs. per equity share and not annualised for Quarter / six month ended periods.

Unaudited Segment reporting under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Quarter and Six months ended 30 September 2018

(Rs. In lakhs)

S no.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Un-audited					Audited
1	Segment Revenue (Sales and other operating Income)						
(a)	Sugar	3,112.74	7,398.93	6,958.97	10,511.67	14,247.14	23,032.18
(b)	Distillery	2,710.74	1,587.16	1,420.51	4,297.90	2,477.15	5,501.37
(c)	Power	128.09	1,020.30	101.50	1,148.39	610.63	3,902.06
	Total	5,951.57	10,006.39	8,480.98	15,957.96	17,334.92	32,435.61
	Less: Inter Segment Revenue	331.74	658.72	124.73	990.46	757.92	3,435.04
	Revenue from Operations	5,619.83	9,347.68	8,356.25	14,967.50	16,577.00	29,000.57
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
(a)	Sugar	(519.12)	(78.16)	75.47	(597.28)	358.49	(1978.96)
(b)	Distillery	1,130.66	656.40	894.10	1,787.06	1,484.11	3,288.94
(c)	Power	(271.66)	90.71	(276.29)	(180.95)	(449.30)	(133.25)
	Total	339.88	668.95	693.27	1,008.83	1,393.30	1,176.73
	Less:						
(i)	Finance cost	182.43	218.29	139.49	400.72	367.54	649.72
(ii)	Unallocable Expenses (Net of unallocable income)	20.34	108.49	82.51	128.83	93.46	260.09
	Total profit / (Loss) before tax	137.11	342.17	471.27	479.28	932.29	266.92
3	Segment Assets						
(a)	Sugar	13,918.93	16,610.87	14,075.93	13,918.93	14,075.93	20,477.74
(b)	Distillery	5,522.26	5,915.09	5,012.84	5,522.26	5,012.84	5,459.49
(c)	Power	6,026.18	6,907.20	5,899.30	6,026.18	5,899.30	6,903.95
(d)	Unallocable	6,155.85	6,683.11	4,537.79	6,155.85	4,537.79	4,784.43
	Total Assets	31,623.22	36,116.27	29,525.85	31,623.23	29,525.85	37,625.61
4	Segment Liabilities						
(a)	Sugar	4,140.28	5,417.23	5,658.92	4,140.28	5,658.92	8,339.44
(b)	Distillery	81.84	412.72	298.04	81.84	298.04	165.09
(c)	Power	651.76	1,349.37	628.83	651.76	628.83	1,496.98
(d)	Unallocable	12,629.13	14,940.74	9,176.19	12,629.13	9,176.19	13,687.10
	Total Liabilities	17,503.01	22,120.06	15,761.98	17,503.01	15,761.98	23,688.61



STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2018

(Rs. In Lakhs)

	PARTICULARS	As at 30.09.18 Unaudited	As at 31.03.18 Audited
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	17,091.78	17,697.35
	(b) Capital Work in Progress	6.94	-
	(c) Investment Property	117.25	118.42
	(d) Other Intangible Assets	27.25	29.47
	(e) Financial Assets		
	(i) Investments		
	(a) Investment in Subsidiaries	-	-
	(b) Investment in Associates	1,201.90	1,201.90
	(ii) Other financial assets	219.83	242.34
	(f) Deferred Tax Assets	408.18	628.23
	(g) Other Non-Current Assets	1.44	1.44
	Total non-Current Assets	19,074.57	19,919.15
	Current Assets		
	(a) Inventories	5,786.61	12,755.13
	(b) Financial Assets		
	(i) Other Investments	2,161.24	2,096.37
	(ii) Trade Receivables considered good - Unsecured	1,852.83	1,783.36
	(iii) Cash and Cash Equivalents	1,746.55	242.97
	(iv) Bank balances other than (iii) above	55.55	54.28
	(v) Other Financial assets	344.89	190.86
	(c) Current tax assets (Net)	133.63	176.67
	(d) Other current Assets	467.36	406.81
	Total Current Assets	12,548.65	17,706.45
	TOTAL ASSETS	31,623.22	37,625.60
B	EQUITY AND LIABILITIES		
	EQUITY		
	a) Equity Share Capital	8,288.86	8,288.86
	b) Other equity	5,831.35	5,648.14
		14,120.21	13,937.00
	LIABILITIES		
	1) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	3,130.96	3,605.09
	(b) Deferred Tax Liabilities	3,440.92	3,462.43
	(c) Other Non-Current liabilities	-	1.66
		6,571.88	7,069.18
	2) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	5,887.10	6,673.78
	(ii) Trade Payables		
	(a) Dues of Micro and Small Enterprises	-	-
	(b) Dues of Creditors other than Micro and Small Enterprises	2,911.14	7,549.66
	(iii) Other Financial Liabilities	1,594.94	2,055.37
	(a) Provisions	338.63	188.53
	(b) Other Current Liabilities	199.32	152.08
	Total Current Liabilities	10,931.13	16,619.42
	TOTAL EQUITY AND LIABILITIES	31,623.22	37,625.60

Notes:

- Revenue from operations till June 30, 2017 included excise duty, which has been replaced by GST (Goods and Services Act) w.e.f. 01st July 2017. GST does not form part of turnover and hence not included in the revenue from operations. In view of this, revenue from operations for the quarter / six months ended on 30th September 2018 is not comparable with previous period.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12 November, 2018.
- The Statutory Auditors of the Company have carried out Limited Review of the above Unaudited Financial Results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.

Place : Chennai
Date : 12 November, 2018



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

Arjun B Kothari
Arjun B Kothari
Managing Director



M/s. P. Chandrasekar LLP
CHARTERED ACCOUNTANTS

Flat - 4A, 4th Floor, Dixit Griha Apartments, 10-11, Nyniappan Street,
R.A. Puram, Chennai - 600 028. Phone: 24992261 Email: chennai@pchandrasekar.com

LIMITED REVIEW REPORT

The Board of Directors
Kothari Sugars and Chemicals Limited
Chennai - 600 034.

We have reviewed the accompanying statement of unaudited standalone financial results of **Kothari Sugars and Chemicals Limited** ("the Company") for the quarter and half year ended **30th September 2018**, prepared by the Company pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards specified under Section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, 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.Sriram
Partner
Membership No. 205496
Place: Chennai
Date: 12th November 2018



Extract of Unaudited Financial Results for the Quarter and Half year ended 30th September 2018

(Rs.in Lakhs)

Particulars	Quarter Ended 30.09.2018	Half year Ended 30.09.2018	Quarter Ended 30.09.2017
	Unaudited		
Total income from operations	5,619.83	14,967.50	8,356.25
Net Profit / (Loss) for the period (before Tax, Exceptional items)	137.10	479.28	868.09
Net Profit / (Loss) for the period before tax (after Exceptional items)	137.10	479.28	471.27
Net Profit / (Loss) for the period after tax (after Exceptional items)	124.61	184.49	182.23
Total Comprehensive Income for the period [(comprising Profit / (Loss) for the period (after tax) and other comprehensive Income (after tax)]	123.98	183.21	182.23
Equity Share Capital	8288.86	8,288.86	8,288.86
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)			
Basic :	0.15	0.22	0.22
Diluted :	0.15	0.22	0.22

Note: The above is an extract of the detailed format of quarterly and half yearly Unaudited Standalone Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. The full format of the Quarterly and Half Yearly Unaudited Standalone 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

Place : Chennai
Date : 12.11.2018

for Kothari Sugars & Chemicals Limited
Arjun B Kothari
Managing Director

30.09.2018 அன்று முடிவடைந்த காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்படாத நிதிநிலை முடிவுகளின் சுருக்கம் (ரூ. இலட்சத்தில்)

விவரங்கள்	30.09.2018 அன்று முடிவடைந்த மூன்று மாதங்கள்	30.09.2018 அன்று முடிவடைந்த ஆறு மாதங்கள்	30.09.2017 அன்று முடிவடைந்த மூன்று மாதங்கள்
	தணிக்கை செய்யப்படாதது		
இயக்கங்களின் மூலம் மொத்த வருமானம்	5,619.83	14,967.50	8,356.25
வரி, தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்கு முன், நடப்பு காலத்திற்கு நிகர லாபம் (+) / நஷ்டம் (-)	137.10	479.28	868.09
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர லாபம் (+) / நஷ்டம் (-)	137.10	479.28	471.27
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு பின் நிகர லாபம் (+) / நஷ்டம் (-)	124.61	184.49	182.23
நடப்புக் காலத்திற்கான விரிவான மொத்த வருமானம் [நடப்புக் காலத்திற்கான வரிக்குப் பின் லாபம் / (நஷ்டம்) மற்றும் வரிக்குப் பின் இதர விரிவான வருமானம்]	123.98	183.21	182.23
சமயங்கு மூலதனம் (முகமதிப்பு ஒவ்வொரு பங்கிற்கும் ரூ.10/-)	8288.86	8,288.86	8,288.86
ரிசர்வுகள் (முந்தைய வருட பேரன்ஸ் ஷீட்டில் காண்பிக்கப்பட்டுள்ளபடி மறு மதிப்பீடு ரிசர்வுகள் நீங்கலாக)	-	-	-
பங்கு ஒன்றிற்கான சம்பாத்தியம் (முக மதிப்பு ரூ.10/- ஒரு பங்குக்கு) (ஆண்டு விகிதம் செய்யப்படவில்லை) (ரூபாயில்)			
(அ) அடிப்படை	0.15	0.22	0.22
(ஆ) டைல்ட்டு	0.15	0.22	0.22

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

இடம் : சென்னை
நாள் : 12.11.2018

கோத்தாரி சுகர்ஸ் & கெமிக்கல்ஸ் லிமிடெட் டுக்காக
அர்ஜுன் B. கோத்தாரி
நிர்வாக இயக்குநர்

