

May 21, 2019

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

Dear Sirs,

Stock Code - **KOTARISUG**

Sub: Outcome of Board Meeting held on 21st May 2019.

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 Regulation, the Board of Directors of M/s. Kothari Sugars and Chemicals Limited at their meeting held on May 21, 2019 commenced at 12.30 P.M. and concluded at 01.50 P.M. has inter alia transacted the following businesses:

- (i) Approved and taken on record the Audited Financial Results of the Company for the quarter and year ended March 31, 2019. Copies of Audited Financial Results, Auditors' Report thereon issued by the Statutory Auditors of the Company for the quarter and year ended March 31, 2019 are enclosed.
- (ii) Recommended a Dividend @ Re.50/- paise (Rupee Fifty paise only) per equity share of the face value of Rs.10/- each fully paid up for the financial year 2018-19, subject to approval of members in the ensuing Annual General Meeting.
- (iii) 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 in your records.

Thanking You,

Yours faithfully

for **Kothari Sugars & Chemicals Limited**



R. Prakash
Company Secretary & Compliance Officer

Encl.: as above



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	Total Income (I+II)	13,895.53	5,816.43	5,912.09	34,956.02	29,525.69
	Expenses					
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
	Total Expenses (IV)	11,515.58	5,931.91	6,867.76	32,209.32	28,241.00
V	Profit / (Loss) before Exceptional and Tax (III-IV)	2,379.94	(115.48)	(955.67)	2,746.70	1,284.69
VI (i)	Exceptional Items (Income) / Expenses	465.30	-	10.08	465.30	1,017.78
VII	Profit / (Loss) before Tax (V - VI)	1,914.64	(115.48)	(965.75)	2,281.40	266.92
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	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	1,076.27	7.32	(478.97)	1,271.04	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)	1,076.27	7.32	(478.97)	1,271.04	48.01
XIV	Other Comprehensive Income:					
	(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	Total Comprehensive Income for the period (XIII + XIV) [Comprising Profit /(Loss) and Other Comprehensive Income for the Period]	1,076.37	6.68	(462.56)	1,269.21	45.66
XVI	Earnings per Equity Share (For Continuing Operations):					
	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	Earnings per Equity Share (For Discontinued Operation):					
	1) Basic	-	-	-	-	-
	2) Diluted	-	-	-	-	-
XVIII	Operations):					
	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	
1	Segment Revenue (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
	Total	14,887.49	6,191.71	8,055.78	37,037.15	32,435.61
	Less: Inter Segment Revenue	2,339.50	485.41	2,265.75	3,815.37	3,435.04
	Revenue from Operations	12,547.99	5,706.30	5,790.03	33,221.78	29,000.57
2	Segment Results (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)
	Total	1,126.06	150.48	(686.31)	2,285.38	1,176.73
	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
	Total profit / (Loss) before tax	1,914.64	(115.48)	(965.75)	2,281.40	266.92
3	Segment Assets					
	(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
	Total Assets	39,418.78	34,165.76	37,625.60	39,418.78	37,625.60
4	Segment Liabilities					
	(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
	Total Liabilities	24,212.57	20,035.92	23,688.60	24,212.57	23,688.60

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
A	ASSETS		
	Non-Current Assets		
	(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
	Total non-Current Assets	17,239.82	19,919.15
	Current Assets		
	(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
	Total Current Assets	22,178.96	17,706.45
	TOTAL ASSETS	39,418.78	37,625.60
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	6,917.35	5,648.14
	Total Equity	15,206.21	13,937.00
	Liabilities		
	Non-Current Liabilities		
	(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
	Total Non-Current Liabilities	6,658.14	7,069.18
	Current Liabilities		
	(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
	Total Current Liabilities	17,554.43	16,619.42
	Total Liabilities	24,212.57	23,688.60
	TOTAL EQUITY AND LIABILITIES	39,418.78	37,625.60

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



INDEPENDENT AUDITOR'S REPORT

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

1. We have audited the accompanying statement of financial results ("the Statement") of Kothari Sugars and Chemicals Limited ("the Company") for the year ended 31st March 2019, prepared by the Company pursuant to the requirement 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, which has been initialed by us for identification.

Management's responsibility for the Financial Results

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.



4. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

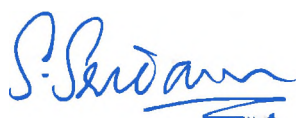
Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
 - gives a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended 31st March 2019.

Other matter

6. The Statement includes the results for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to 31st December 2018 which were subject to limited review by us.

For P.Chandrasekar LLP
Chartered Accountants
FRN: 000580S/S200066



S.Sriram
Partner
Membership No.: 205496



Place: Chennai
Date: 21st May 2019



KOTHARI SUGARS & CHEMICALS LIMITED

Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034
 CIN : L15421TN1960PLC004310 Phone No. 044-30281595/30225507, Fax : 044-28334560
 Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl

Extract of Audited Financial Results for the Quarter and Year ended 31st March 2019

(Rs.in Lakhs)

Particulars	Quarter Ended 31.03.2019	Quarter Ended 31.12.2018	Quarter Ended 31.03.2018	Year Ended 31.03.2019	Year Ended 31.03.2018
	Audited	Unaudited	Audited	Audited	Audited
Total income from operations	12,547.98	5,706.30	5,790.04	33,221.78	29,000.57
Net Profit / (Loss) for the period (before Tax, Exceptional items)	2,379.94	(115.48)	(955.67)	2,746.70	1,284.69
Net Profit / (Loss) for the period before tax (after Exceptional items)	1,914.64	(115.48)	(965.75)	2,281.40	266.92
Net Profit / (Loss) for the period after tax (after Exceptional items)	1,076.27	7.32	(478.97)	1,271.04	48.01
Total Comprehensive Income for the period [(comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)]	1,076.37	6.68	(462.56)	1,269.21	45.66
Equity Share Capital	8288.86	8,288.86	8,288.86	8,288.86	8,288.86
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	6,917.35	5,648.14
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)					
Basic	1.30	0.01	(0.56)	1.53	0.06
Diluted :	1.30	0.01	(0.56)	1.53	0.06

Note:

The above is an extract of the detailed format of quarterly and year ended Audited 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 year ended Audited Financial Results are 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 : 21.05.2019

for Kothari Kothari Sugars & Chemicals Limited
Arjun B. Kothari
 Managing Director



கோத்தாரி சுகர்ஸ் & கெமிக்கல்ஸ் லிமிடெட்

பதிவு அலுவலகம்: "கோத்தாரி பில்டிங்ஸ்" நெ.115, மஹாத்ம காந்தி சாலை, நங்கம்பாக்கம், சென்னை - 600 034.
 CIN : L15421TN1960PLC004310 Phone No. 044-30281595/30225507, Fax : 044-28334560
 Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl

31.03.2019 அன்று முடிவடைந்த காலாண்டு மற்றும் ஆண்டுக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம்
 (ரூ. இலட்சத்தில்)

விவரங்கள்	31.03.2019 அன்று முடிவடைந்த மூன்று மாதங்கள்	31.12.2018 அன்று முடிவடைந்த மூன்று மாதங்கள்	31.03.2018 அன்று முடிவடைந்த மூன்று மாதங்கள்	31.03.2019 அன்று முடிவடைந்த ஆண்டு முடிவுகள்	31.03.2018 அன்று முடிவடைந்த ஆண்டு முடிவுகள்
	தணிக்கை செய்யப்பட்டது	தணிக்கை செய்யப்படாதது	தணிக்கை செய்யப்பட்டது	தணிக்கை செய்யப்பட்டது	தணிக்கை செய்யப்பட்டது
இயக்கங்களின் மூலம் மொத்த வருமானம்	12,547.98	5,706.30	5,790.04	33,221.78	29,000.57
வரி, தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்கு முன், நடப்பு காலத்திற்கு நிகர வாயம் (+) / நஷ்டம் (-)	2,379.94	(115.48)	(955.67)	2,746.70	1,284.69
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர வாயம் (+) / நஷ்டம் (-)	1,914.64	(115.48)	(965.75)	2,281.40	266.92
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு பின் நிகர வாயம் (+) / நஷ்டம் (-)	1,076.27	7.32	(478.97)	1,271.04	48.01
நடப்புக் காலத்திற்கான விரிவான மொத்த வருமானம் / நடப்புக் காலத்திற்கான வரிக்குப் பின் வாயம் / நஷ்டம் மற்றும் வரிக்குப் பின் இதர விரிவான வருமானம்	1,076.37	6.68	(462.56)	1,269.21	45.66
சமயக்கு மூதனம் (முகமதிப்பு ஒவ்வொரு பங்கிற்கும் ரூ.10/-)	8288.86	8,288.86	8,288.86	8,288.86	8,288.86
ரிசர்வுகள் (முந்தைய வருட பேரன்ஸ் ஷீட்டில் காணிக்கப்பட்டுள்ளபடி மறு மதிப்பீடு ரிசர்வுகள் நீங்கலாக)	-	-	-	6,917.35	5,648.14
பங்கு ஒன்றிற்கான சம்பந்தியம் (முக மதிப்பு ரூ.10/- ஒரு பங்குக்கு) (ஆண்டு விகிதம் செய்யப்படவில்லை) (ரூபாயில்)					
(அ) அடிப்படை	1.30	0.01	(0.56)	1.53	0.06
(ஆ) டைல்யூட்டி	1.30	0.01	(0.56)	1.53	0.06

குறிப்பு : மேற்கண்ட நிதிநிலை முடிவுகள், 2015ம் வருடத்தை செக்யூரிட்டிஸ் அண்டு எக்ச்சேஞ்சு போர்டு ஆஃப் இந்தியா (பட்டியல் கட்டுப்பாடுகள் மற்றும் வெளிப்பீடு நேரவகை) விதிகளின், விதி 33ஐ கீழ் ஸ்டாக் எக்ச்சேஞ்சுகளுக்கு தாக்கல் செய்யப்பட்டுள்ள காலாண்டு மற்றும் ஆண்டுக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம் ஆகும். காலாண்டு மற்றும் ஆண்டுக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் முழு விவர நேரவகை ஸ்டாக் எக்ச்சேஞ்சு ஆஃப் இந்தியா லிமிடெட்டின் இணையதளம் www.nseindia.com மற்றும் கம்பெனியின் இணையதளம் www.hckotharigroup.com/kscl ஆகியவற்றில் கிடைக்கும்.

இடம் : சென்னை
 நாள் : 21.05.2019

கோத்தாரி சுகர்ஸ் & கெமிக்கல்ஸ் லிமிடெட்டுக்காக
 அர்ஜுன் B. கோத்தாரி
 நிர்வாக இயக்குநர்

