

November 22, 2017

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, 2017 - 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, the Board of Directors of M/s. Kothari Sugars and Chemicals Limited at their meeting held on November 22, 2017 commenced at 05.20 P.M. and concluded at 06.30 P.M. has inter alia transacted the following businesses:

- (i) Approved and taken on record the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2017. 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, 2017 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 & Chemicals Limited**



R. Prakash
Company Secretary & Compliance Officer





KOTHARI SUGARS AND CHEMICALS LIMITED
 Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034
 CIN: L15421TN1960PLC004310 Phone 044-30281595/30225507, Fax-044-28334560

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

Statement of unaudited Financials Results for the Quarter and Six months ended September 30, 2017 (Standalone)
 (Prepared in compliance with the Indian Accounting Standards (Ind AS))

Rs.in Lakhs

S No.	PARTICULARS	Quarter Ended (Unaudited)			Six months ended (Unaudited)	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		Un-audited			Un-audited	
I	Revenue from Operations	8356.25	8,220.75	7,855.41	16,577.00	17,130.67
II	Other Income	95.83	154.70	103.26	250.53	191.67
III	Total Income (I+II)	8,452.08	8,375.45	7,958.67	16,827.53	17,322.34
IV	Expenses					
	a) Cost of materials consumed	32.74	3,117.49	605.35	3,150.23	7,624.16
	b) Purchase of Stock-in-trade	-	-	-	-	-
	c) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	5957.51	2,618.86	4,586.49	8,576.37	4,380.59
	d) Excise duty on sales	-	307.95	297.10	307.95	662.67
	e) Employee benefits Expense	423.71	440.55	420.60	864.28	850.98
	f) Finance costs	139.49	228.05	180.54	367.54	366.61
	g) Depreciation and Amortization Expense	347.27	346.25	359.05	693.52	723.66
	h) Other Expenses	683.26	855.28	1,250.81	1,538.54	2,025.01
	Total Expenses (IV)	7,583.99	7,914.43	7,699.94	15,498.42	16,633.67
V	Profit / (Loss) before Exceptional and Tax (III-IV)	868.09	461.02	258.73	1,329.11	688.67
VI	Exceptional Items	(396.81)	-	170.29	(396.81)	170.29
VII	Profit / (Loss) before Tax (V - VI)	471.27	461.02	429.02	932.30	858.96
VIII	Tax Expense					
	1) Current Tax	89.90	76.93	89.96	166.83	199.29
	2) Deferred Tax	199.14	207.50	174.50	406.64	358.91
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	182.23	176.59	164.56	358.82	300.75
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)	182.23	176.59	164.56	358.82	300.75
XIV	Other Comprehensive Income:					
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	(11.67)	(12.94)	(11.67)	(12.94)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	2.49	2.76	2.49	2.76
XV	Total Comprehensive Income for the period (XIII + XIV) [Comprising Profit / (Loss) and Other Comprehensive Income for the Period]	182.23	167.41	154.39	349.64	290.58
XVI	Earnings per Equity Share (For Continuing Operations):					
	1) Basic	0.22	0.20	0.19	0.42	0.35
	2) Diluted	0.22	0.20	0.19	0.42	0.35
XVII	Earnings per Equity Share (For Discontinued Operation):					
	1) Basic	-	-	-	-	-
	2) Diluted	-	-	-	-	-
XVIII	Earnings per Equity Share (For Discontinued and Continuing Operations):					
	1) Basic	0.22	0.20	0.19	0.42	0.35
	2) Diluted	0.22	0.20	0.19	0.42	0.35



Unaudited Segment reporting under regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015 for the Quarter and Six months ended 30 September 2017

S no.	PARTICULARS	Quarter Ended			Six months ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		Un-audited			Un-audited	
1	Segment Revenue (Sales and other operating Income)					
	(a) Sugar	6958.97	7288.17	5292.50	14247.14	12706.75
	(b) Distillery	1420.51	1056.64	2632.61	2477.15	4797.65
	(c) Power	101.50	509.13	339.14	610.63	1431.20
	Total	8480.98	8853.94	8264.24	17334.92	18935.60
	Less: Inter Segment Revenue	124.73	633.19	408.83	757.92	1804.93
	Revenue from Operations	8356.25	8220.75	7855.41	16577.00	17130.67
2	Segment Results (Profit / (Loss) before tax and interest from each segment)					
	(a) Sugar	75.47	263.02	(230.76)	358.49	(268.48)
	(b) Distillery	894.10	590.01	1032.15	1484.11	1734.87
	(c) Power	(276.29)	(173.01)	(132.05)	(448.30)	(160.28)
	Total	693.28	700.02	669.33	1393.30	1306.11
	Less:					
	(i) Finance cost	139.49	228.05	180.54	367.54	366.61
	(ii) Unallocable Expenses (Net of unallocable income)	82.51	10.95	59.77	93.46	80.54
	Total profit / (Loss) before tax	471.27	461.02	429.02	932.30	858.96
3	Segment Assets					
	(a) Sugar	14,075.93	20314.32	17022.19	14075.93	17022.19
	(b) Distillery	5,012.84	5177.19	4874.20	5012.84	4874.20
	(c) Power	5,899.30	6773.63	6646.22	5899.30	6646.22
	(d) Unallocable	4,537.79	3007.08	3462.35	4537.79	3462.35
	Total Assets	29525.86	35272.22	32004.95	29525.86	32004.95
4	Segment Liabilities					
	(a) Sugar	5,658.92	8072.30	5990.78	5658.92	5990.78
	(b) Distillery	298.04	163.70	219.57	298.04	219.57
	(c) Power	628.83	693.45	578.24	628.83	578.24
	(d) Unallocable	9,176.19	13443.40	13173.36	9176.19	13173.36
	Total Liabilities	15761.98	22372.85	19961.95	15761.98	19961.95

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2017

(Rs. In Lakhs)

As at 30.09.17

Unaudited

ASSETS

1) NON-CURRENT ASSETS

- a) Property, Plant and Equipment
- b) Capital work in progress
- c) Other Intangible assets
- d) Financial Assets
 - i) Investments
 - ii) Other non-current assets

18457.72
30.04
32.42
1207.65
137.17

19865.00

2) CURRENT ASSETS

- a) Inventories
- b) Financial Assets
 - i) Investments
 - ii) Trade Receivables
 - iii) Cash and cash equivalents
 - iv) Bank Balances - others
 - v) Loans and advances
- c) Other current assets

4932.04
2013.64
604.14
1,013.18
106.14
679.85
311.87

9660.85

TOTAL ASSETS

29525.86

EQUITY AND LIABILITIES

EQUITY

- a) Equity Share Capital
- b) Other equity

8288.86
5475.01

13763.87

LIABILITIES

1) NON-CURRENT LIABILITIES

- a) Financial Liabilities
 - i) Borrowings
 - ii) Other financial liabilities
- b) Deferred tax liabilities (Net)
- c) Other non-current liabilities

5330.32
164.35
2674.98
24.92

8194.57

2) CURRENT LIABILITIES

- a) Financial Liabilities
 - i) Borrowings
 - ii) Trade payables
 - iii) Other financial liabilities
- b) Other current liabilities
- c) Short term provisions
- d) Current tax liabilities (Net)

1683.24
1997.58
268.13
3388.88
178.08
51.50

7567.41

TOTAL EQUITY AND LIABILITIES

29525.86



Notes:

- 1) The Company is focussed on the following business segment: Sugar,Co-generation, Distillery based on the management approach as defined in IND AS 108 - Operating Segments. Accordingly, information has been presented along these business segments.
- 2) The above results have been reviewed by the Audit Committee and approved by the Borad of Directors of the Company at their meeting held on 22 November, 2017 at Chennai.
- 3) 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 financial results relating to the quarter and six months ended 30 September 2016 restated in accordance with the Ind AS are not required to be subjected to limited review by the statutory auditors of the Company. The management has exercised due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
- 4) Exceptional item of Rs.396.81 lakhs represents additional cane cost pertaining to the previous period / year.
- 5) In line with the requirement of Ind AS, the investments in the equity shares of Kothari Petrochemicals Ltd (Associate Company) has been restated at cost during this quarter. Consequently, the differential amount due to restatement in value of such investments by Rs. 1178.60 lakhs has been added to the Reserves and Surplus.
- 6) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, revenue for the corresponding previous quarters ended 30th June, 2017 and 30th September,2016, for the six months ended 30th September,2016 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax (GST) from 1st July,2017 replacing Excise Duty, Service tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 30th September,2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter ended			Six Months ended	
	30.09.17	30.09.16	30.06.17	30.09.17	30.09.16
Revenue from Operations	8356.25	7,558.32	7,912.80	16,269.05	16,468.00

- 7) The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary.
- 8) Sugar being a seasonal Industry, the performance of any quarter may not be representative of the annual performance of the Company.
- 9) In compliance to the Ministry of Corporate Affairs (MCA) notification dated February 16, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015, the Company has prepared its financial statements adopting IND AS with effect from April 01,2017(with transition date of 01st April 2016). Based on the SEBI circular CIR/CRD/FAC/62/2016 dated July 05,2016, the Company has opted to avail the exemption and thereby not to present the results of the previous year ended 31st March,2017 under Ind AS. Consequent to transition to Ind AS, the reconciliation of Net Profit/(Loss) is provided as below for the previous year corresponding quarter, in accordance with the requirements of paragraph 32 of Ind AS-101 - First time adoption of Ind AS.

Nature of adjustments	Quarter ended	Six months ended
	30.09.2016	30.09.2016
Net Profit under Previous GAAP	132.74	255.66
Adjustments		
Expected Gains - Current investment	31.83	45.09
Net Profit /(Loss) under Ind AS	164.56	300.75
Other Comprehensive Income net of tax		
Expected Credit losses - Trade Receivables	(2.60)	(2.60)
Expected Credit losses - Provision for short term Loans & advances	(7.58)	(7.58)
Total Comprehensive Income for the period	154.39	290.58

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



Arjun B Kothari
Arjun B Kothari
Managing Director

Place : Chennai
Date : 22 November, 2017

M/s. P. CHANDRASEKAR LLP
Chartered Accountants

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 2017**, 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.

The financial results for the quarter and half year ended 30th September 2016 and other information originally furnished under GAAP and now restated under Ind AS, are not required to be reviewed by us. Accordingly, our review is limited to the financial results for the quarter and half year ended 30th September 2017 only.

For P.CHANDRASEKAR, LLP
CHARTERED ACCOUNTANTS
(Firm Regn. No.000580S/S200066)



S.SRIRAM
Partner
Membership No. 205496
Place: Chennai
Date: 22 November 2017



Bangalore * Chennai



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 Unaudited Financial Results for the Quarter and half year ended 30th September 2017

(Rs. in Lakhs)

Particulars	Quarter Ended 30.09.2017	Half Year Ended 30.09.2017	Quarter Ended 30.09.2016
	Unaudited	Unaudited	Unaudited
Total income from operations	8356.25	16577.00	7855.41
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	868.09	1329.11	258.73
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	471.27	932.30	429.02
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	182.23	358.82	164.56
Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)	182.23	349.64	154.39
Equity Share Capital	8288.86	8288.86	8288.86
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 :	0.22	0.42	0.19
Diluted:	0.22	0.42	0.19

Note:

The above is an extract of the detailed format of quarterly and half yearly Unaudited Financial Results filed with the Stock Exchanges 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 & Chemicals Limited
Arjun B Kothari
 Managing Director

Place : Chennai
 Date : 22.11.2017



கோத்தாரி சுகர்ஸ் & கெமிக்கல்ஸ் லிமிடெட்

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

30.09.2017 அன்று முடிவடைந்த காலாண்டு மற்றும் அரையாண்டுக்கான தணிக்கை செய்யப்படாத நிதிநிலை முடிவுகளின் சுருக்கம் (ரூ. இலட்சத்தில்)

விவரங்கள்	30.09.2017 அன்று முடிவடைந்த மூன்று மாதங்கள்	30.09.2017 அன்று முடிவடைந்த ஆறு மாதங்கள்	30.09.2016 அன்று முடிவடைந்த மூன்று மாதங்கள்
	தணிக்கை செய்யப்படாதது	தணிக்கை செய்யப்படாதது	தணிக்கை செய்யப்படாதது
இலக்கங்களின் மூலம் மொத்த வருமானம்	8356.25	16577.00	7855.41
பரி, தனிப்பட்ட வகைகள் மற்றும்/அல்லது அபராதண வகைகளுக்கு முன், நடப்பு காலத்திற்கு நிகர வாய் (+) / நஷ்டம் (-)	868.09	1329.11	258.73
தனிப்பட்ட வகைகள் மற்றும்/அல்லது அபராதண வகைகளுக்கும் மின், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர வாய் (+) / நஷ்டம் (-)	471.27	932.30	429.02
தனிப்பட்ட வகைகள் மற்றும்/அல்லது அபராதண வகைகளுக்கும் மின், நடப்புக் காலத்திற்கான வரிக்கு மின் நிகர வாய் (+) / நஷ்டம் (-)	182.23	358.82	164.56
நடப்புக் காலத்திற்கான விநியோக மொத்த வருமானம் [நடப்புக் காலத்திற்கான வரிக்கு மின் வாய் / நஷ்டம்] மற்றும் வரிக்கு மின் இது விநியோக வருமானம்	182.23	349.64	154.39
சமயக்கு மூலதனம் (முகாபிதி ஒய்வோடு பங்கிற்றும் ரூ.1-)	8288.86	8288.86	8288.86
பிரச்சனை (முத்தைய வகு. பென்ஷன் கட்டிடம் காண்பிக்கப்படும்) இலாபம் மறு மதிப்பீடு சேர்வுகள் தீர்க்காமல்	-	-	-
பங்கு ஒன்றிற்கான சம்பந்தியம் (ரூ. மதிப்பு ரூ.10/- ஒரு பங்குக்கு) (ஆண்டு மீதிநம் செய்யப்படவில்லை) (ரூபாயில்)			
(அ) அடிப்படை	0.22	0.42	0.19
(ஆ) அடக்கம் - இ	0.22	0.42	0.19

குறிப்பு : மேற்கண்ட நிதிநிலை முடிவுகள், 2015ம் வருடத்தை செக்யூரிட்டிஸ் அண்டு எக்ஸ்சேஞ் கமீட்டி ஆஃப் இந்தியா (மட்டியம் கட்டுப்பாடுகள் மற்றும் செலிபிரி தேவைகள்) கீழ்களின், கிதி 33ன் கீழ் கூட்டாக வச்சேற்களுக்கு தரக்கம் செய்யப்பட்டுள்ள காலாண்டு மற்றும் ஆறு மாதங்களுக்கான நிதிநிலை முடிவுகளின் சுருக்கம் ஆகும். காலாண்டு மற்றும் ஆறு மாதங்களுக்கான நிதிநிலை முடிவுகளின் முழு விவரம் தேவைகள் மட்டும் கீழ்க்கேள் ஆஃப் இந்தியா கிமிட்டெட்.டீ.டீ.என் இணையதளம் www.nseindia.com மற்றும் கம்பெனியின் இணையதளம் www.hckotharigroup.com/kscl ஆகியவற்றில் கிடைக்கும்.

கோத்தாரி சுகர்ஸ் & கெமிக்கல்ஸ் லிமிடெட் டிரக்கா.
 அஜீஜூன் B. கோத்தாரி
 திர்வாக இயக்குநர்

இடம் : சென்னை
 நாள் : 22.11.2017

