

# KOTHARI SUGARS & CHEMICALS LIMITED

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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2014

Particulars	Rs. in Lakhs					
	Quarter Ended		Half Year Ended		Year Ended	
	(Unaudited)		(Unaudited)		Audited	
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
<b>PART I</b>						
<b>1. Income from operations</b>						
a) Net Sales/Income from Operations (net of Excise duty)	8270.69	14400.94	4946.32	22671.62	14834.09	32260.50
b) Other operating Income	88.39	27.00	12.17	115.39	16.14	83.69
<b>Total Income from operations (net)</b>	<b>8359.08</b>	<b>14427.94</b>	<b>4958.49</b>	<b>22787.02</b>	<b>14850.23</b>	<b>32344.18</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	1054.25	12455.69	1100.61	13509.94	11889.54	25150.13
b) Purchases of stock-in-trade						
c) Changes in inventories of finished goods, work in progress and stock in trade	5110.09	(827.14)	2357.65	4282.95	(222.90)	(538.30)
d) Employee benefits expense	400.67	423.71	417.73	824.38	864.08	1701.07
e) Depreciation and amortisation expense	378.92	414.95	401.60	793.87	804.05	1609.62
f) Other expenses	1246.34	1030.05	1244.87	2276.39	2090.89	3951.13
<b>Total Expenses</b>	<b>8190.26</b>	<b>13497.26</b>	<b>5522.46</b>	<b>21687.52</b>	<b>15425.66</b>	<b>31873.65</b>
<b>3. Profit / (Loss) from Operations before Other Income, finance cost &amp; Exceptional Items (1-2)</b>	<b>168.81</b>	<b>930.68</b>	<b>(563.97)</b>	<b>1099.49</b>	<b>(575.43)</b>	<b>470.54</b>
4. Other Income	49.81	156.55	213.97	206.36	497.68	929.98
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>218.62</b>	<b>1087.23</b>	<b>(350.00)</b>	<b>1305.85</b>	<b>(77.75)</b>	<b>1400.52</b>
6. Finance costs	142.51	123.42	310.43	265.93	621.14	941.33
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>76.11</b>	<b>963.81</b>	<b>(660.43)</b>	<b>1039.92</b>	<b>(698.89)</b>	<b>459.19</b>
8. Exceptional Items						
<b>9. Profit / (Loss) from ordinary Activities before tax (7+8)</b>	<b>76.11</b>	<b>963.81</b>	<b>(660.43)</b>	<b>1039.92</b>	<b>(698.89)</b>	<b>459.19</b>
10. Tax Expenses	55.76	575.65	0.00	631.41	0.00	180.47
<b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9 -10)</b>	<b>20.35</b>	<b>388.16</b>	<b>(660.43)</b>	<b>408.51</b>	<b>(698.89)</b>	<b>278.72</b>
12. Extra-ordinary Items (Net of Tax Expense Rs.in lacs)						
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>20.35</b>	<b>388.16</b>	<b>(660.43)</b>	<b>408.51</b>	<b>(698.89)</b>	<b>278.72</b>
14. Paid-up equity share capital (Face Value of the Share is Rs.10/ each)	8288.86	8288.86	8288.86	8288.86	8288.86	8288.86
15. Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year						3834.63
<b>16. i Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised))</b>						
(a) Basic	0.02	0.47	(0.80)	0.49	(0.84)	0.34
(b) Diluted	0.02	0.47	(0.80)	0.49	(0.84)	0.34
<b>ii Earnings Per Share (after extraordinary items) (of Rs.10/- each (not annualised))</b>						
(a) Basic	0.02	0.47	(0.80)	0.49	(0.84)	0.34
(b) Diluted	0.02	0.47	(0.80)	0.49	(0.84)	0.34
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public shareholding</b>						
- Number of shares	21941061	21941061	24441061	21941061	24441061	24441061
- Percentage of shareholding	26.47%	26.47%	29.49%	26.47%	29.49%	29.49%
<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	NA	NA	NA	NA	NA	NA
- Number of shares	60947519	60947519	58447519	60947519	58447519	58447519
- 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%	70.51%	73.53%	70.51%	70.51%

PARTICULARS	3 months ended (30.09.2014)					
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter				NIL		
Received during the quarter				05		
Disposed of during the quarter				05		
Remaining unresolved at the end of the quarter				NIL		

Particulars	Rs. in Lakhs					
	Quarter Ended		Half Year Ended		Year Ended	
	Unaudited		Unaudited		Audited	
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
<b>1. Segment Revenue</b>						
a) Sugar	6216.22	11841.22	3452.61	18057.45	12407.71	25651.89
b) Distillery	2278.24	1510.28	1663.98	3788.52	3322.12	6482.28
c) Power	212.01	3389.49	301.56	3601.50	1686.46	5059.47
<b>Total Segment Revenue</b>	<b>8706.47</b>	<b>16740.99</b>	<b>5418.15</b>	<b>25447.47</b>	<b>17416.29</b>	<b>37193.72</b>
Less: Inter Segment Transfers	347.39	2313.06	459.66	2660.45	2566.07	4849.53
<b>Net Turnover</b>	<b>8359.08</b>	<b>14427.94</b>	<b>4958.49</b>	<b>22787.02</b>	<b>14850.23</b>	<b>32344.18</b>
<b>2. Segment Results</b>						
a) Sugar	(531.98)	(427.55)	(855.86)	(959.53)	(1278.21)	(1324.22)
b) Distillery	1420.88	920.86	822.68	2341.74	1697.48	3318.45
c) Power	(503.48)	603.86	(317.98)	100.38	(396.89)	(542.77)
<b>Total Segment Profit before Interest and Tax</b>	<b>385.42</b>	<b>1097.17</b>	<b>(351.16)</b>	<b>1482.59</b>	<b>22.38</b>	<b>1451.46</b>
Less:						
(i) Interest	(142.51)	(123.42)	(310.43)	(265.93)	(621.14)	(941.33)
(ii) Other Unallocable Expenditure net of income	(206.25)	(35.05)	(124.32)	(241.30)	(264.14)	(283.11)
(iii) Interest/dividend income	39.45	25.11	125.49	64.56	164.02	232.17
(iv) Extra-ordinary item						
<b>Profit Before Tax</b>	<b>76.11</b>	<b>963.81</b>	<b>(660.43)</b>	<b>1039.92</b>	<b>(698.89)</b>	<b>459.19</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>						
a) Sugar	5451.26	6836.14	7771.04	5451.26	7771.04	6836.14
b) Distillery	16272.50	15214.27	10672.87	16272.50	10672.87	15214.27
c) Power	3691.72	4915.69	4785.72	3691.72	4785.72	4915.69
d) Unallocated [Corporate]	2845.33	1781.33	2357.58	2845.33	2357.58	1781.33
<b>Total Capital Employed</b>	<b>28260.82</b>	<b>28747.42</b>	<b>25587.21</b>	<b>28260.82</b>	<b>25587.21</b>	<b>28747.42</b>

Particulars	Rs. in Lakhs		
	(Unaudited)	Half Year Ended	Year Ended
	30.09.2014	30.09.2014	31.03.2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
a) Share Capital	8901.36	8901.36	9013.86
b) Reserves and surplus	4243.13	4243.13	3834.63
	13144.49	13144.49	12848.49
<b>Non-Current liabilities</b>			
a) Long-term borrowings	11195.91	11195.91	11451.44
b) Deferred tax liabilities (Net)	2615.98	2615.98	2192.58
c) Other Long term liabilities	15116.33	15116.33	14936.05
<b>Current liabilities</b>			
a) Short-term borrowings	964.25	964.25	400.83
b) Trade payables	354.72	354.72	4863.96
c) Other current liabilities	2543.89	2543.89	4427.04
d) Short-term provisions	243.05	243.05	57.40
<b>TOTAL</b>	<b>32366.73</b>	<b>32366.73</b>	<b>37533.77</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Fixed assets			
Tangible assets	21613.72	21613.72	21888.43
Intangible assets	33.98	33.98	6.42
Capital work in Progress	34.03	34.03	549.73
b) Non-current investments	29.04	29.04	29.04
c) Long-term loans and advances	438.36	438.36	867.43
d) Other non-current assets	304.00	304.00	9.52
<b>Current assets</b>			
a) Current investments	1653.26	1653.26	1554.46
b) Inventories	5714.71	5714.71	10239.82
c) Trade receivables	195.12	195.12	1324.76
d) Cash and Bank balances	1401.49	1401.49	290.00
e) Short-term loans and advances	623.73	623.73	475.07
f) Other current assets	325.28	325.28	299.09
<b>TOTAL</b>	<b>32,366.73</b>	<b>32,366.73</b>	<b>37,533.77</b>

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November 2014, Statutory Auditors have carried out a Limited Review of the above unaudited financial results pursuant to Clause 41 of the Listing Agreement.
- Consequent to Schedule II of the Companies Act, 2013 coming into force from 01-April-2014, the carrying amount of assets as on that date are now depreciated over their remaining useful life as per this Schedule. As a result the depreciation for the current half year ended 30th September 2014 is lower by Rs.14,83 Lakhs.
- 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.

On behalf of the Board of Directors  
 for Kothari Sugars & Chemicals Limited  
**P.S.GOPALAKRISHNAN**  
 Director

Place : Chennai  
 Date : 11 November, 2014