

Rs. in Lakhs

S No.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited			Unaudited		Audited
I	Revenue from Operations	6,562.40	12,913.13	5,619.83	19,475.53	14,967.50	33,221.78
II	Other Income	187.06	2.03	191.77	169.09	276.56	1,734.24
III	Total Income (I+II)	6,729.46	12,915.16	5,811.60	19,644.62	15,244.06	34,956.02
IV	Expenses						
	a) Cost of materials consumed	655.49	7,645.79	441.70	8,301.28	4,068.22	24,592.34
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	3,364.80	1,828.04	3,322.19	5,192.84	6,832.12	(1,192.55)
	c) Employee benefits Expense	513.80	515.66	451.28	1,029.45	934.57	2,045.79
	d) Finance costs	211.56	245.16	182.43	456.72	400.72	704.18
	e) Depreciation and Amortization Expense	320.50	317.24	318.74	637.74	636.86	1,281.38
	f) Other Expenses	1,342.60	1,093.47	958.15	2,436.07	1,892.30	4,778.18
	Total Expenses (IV)	6,408.75	11,645.36	5,674.49	18,054.10	14,764.79	32,209.32
V	Profit / (Loss) before Exceptional and Tax (III-IV)	320.71	1,269.80	137.10	1,590.52	479.28	2,746.70
VI	Exceptional Items (Income) / Expenses	-	48.52	-	48.52	-	465.30
VII	Profit / (Loss) before Tax (V - VI)	320.71	1,221.28	137.10	1,542.00	479.28	2,281.40
VIII	Tax Expense						
	1) Current Tax	0.72	297.39	17.60	298.11	96.24	506.88
	2) Deferred Tax	298.20	(829.38)	(5.11)	(531.18)	198.54	503.48
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	21.79	1,753.27	124.61	1,775.07	184.49	1,271.04
X	Other Comprehensive Income:						
	(a) (i) Items that will not be reclassified to profit or loss	(0.50)	(0.51)	(0.97)	(1.01)	(1.98)	(2.81)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.15	0.34	0.29	0.09	0.90
	(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]	21.43	1,752.91	123.98	1,774.35	183.21	1,269.21
XII	Earnings per Equity Share (For Continuing Operations)*						
	1) Basic	0.03	2.11	0.15	2.14	0.22	1.53
	2) Diluted	0.03	2.11	0.15	2.14	0.22	1.53
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						6,917.35

*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 obligation and disclosure requirements) Regulation 2015 for the Quarter and Six months ended September 30, 2019

Rs. in lakhs

S no.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Un-audited			Un-audited		Audited
1	Segment Revenue (Sales and other operating Income)						
	(a) Sugar	3,648.77	9,405.30	3,112.74	13,054.07	10,511.67	21,193.21
	(b) Distillery	3,143.10	2,739.06	2,710.74	5,882.16	4,297.90	8,947.46
	(c) Power	148.03	2,114.30	128.09	2,262.33	1,148.39	6,896.48
	Total	6,939.90	14,258.66	5,951.57	21,198.56	15,957.96	37,037.15
	Less: Inter Segment Revenue	377.50	1,345.53	331.74	1,723.03	990.46	3,815.37
	Revenue from Operations	6,562.40	12,913.13	5,619.83	19,475.53	14,967.50	33,221.78
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	(a) Sugar	(799.29)	(84.69)	(519.12)	(883.98)	(597.28)	(1,786.46)
	(b) Distillery	1,880.73	1,323.12	1,130.66	3,203.86	1,787.06	3,557.38
	(c) Power	(464.70)	484.01	(271.66)	19.31	(180.95)	514.46
	Total	616.74	1,722.44	339.87	2,339.19	1,008.82	2,285.38
	Less:						
	(i) Finance cost	211.56	245.16	182.43	456.72	400.72	704.18
	(ii) Unallocable Expenses (Net of unallocable income)	84.47	250.00	20.34	340.47	128.83	(700.20)
	Total profit / (Loss) before tax	320.71	1,221.28	137.10	1,542.00	479.27	2,281.40
3	Segment Assets						
	(a) Sugar	16,390.38	19,815.66	13,918.93	16,390.38	13,918.93	21,748.92
	(b) Distillery	5,571.68	5,204.51	5,522.26	5,571.68	5,522.26	5,165.60
	(c) Power	6,146.10	6,322.39	6,026.18	6,146.10	6,026.18	5,985.21
	(d) Unallocable	5,550.18	8,473.78	6,155.85	5,550.18	6,155.85	6,519.04
	Total Assets	33,658.34	39,816.34	31,623.22	33,658.34	31,623.22	39,418.78
4	Segment Liabilities						
	(a) Sugar	3,717.47	4,717.84	4,140.28	3,717.47	4,140.28	7,697.29
	(b) Distillery	340.03	542.36	81.84	340.03	81.84	225.99
	(c) Power	1,381.30	1,365.17	651.76	1,381.30	651.76	1,817.01
	(d) Unallocable	11,738.61	16,231.86	12,629.13	11,738.61	12,629.13	14,472.28
	Total Liabilities	17,177.40	22,857.23	17,503.01	17,177.40	17,503.01	24,212.57



STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2019

(Rs. in Lakhs)

S.No	Particulars	As at September 30, 2019 Unaudited	As at March 31, 2019 Audited
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	16,174.51	16,536.06
	(b) Capital Work in Progress	778.16	110.27
	(c) Investment Property	114.88	116.05
	(d) Other Intangible Assets	22.81	25.03
	(e) Financial Assets		
	(i) Other financial assets	98.45	92.06
	(f) Deferred Tax Assets	-	358.91
	(g) Other Non-Current Assets	1.44	1.44
	Total non-Current Assets	17,190.25	17,239.82
	Current Assets		
	(a) Inventories	8,493.14	13,848.21
	(b) Financial Assets		
	(i) Other Investments	4,890.19	4,824.34
	(ii) Trade Receivables	1,886.66	1,731.21
	(iii) Cash and Cash Equivalents	70.46	695.98
	(iv) Bank balances other than (iii) above	25.52	57.04
	(v) Other Financial assets	352.76	196.11
	(c) Current tax assets (Net)	-	147.78
	(d) Other current Assets	749.36	678.29
	Total Current Assets	16,468.09	22,178.96
	TOTAL ASSETS	33,658.34	39,418.78
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	8,192.08	6,917.35
	Total Equity	16,480.94	15,206.21
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,127.00	2,951.73
	(b) Deferred Tax Liabilities	2,805.52	3,695.61
	(c) Other Non-Current liabilities	-	10.80
	Total Non-Current Liabilities	5,932.52	6,658.14
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,561.10	7,971.66
	(ii) Trade Payables	-	2.72
	(a) Total Outstanding dues to Micro and Small enterprises		
	(b) Total Outstanding dues of creditors other than Micro and Small enterprises	4,431.60	8,119.47
	(iii) Other Financial Liabilities	439.22	847.42
	(b) Current tax liabilities (Net)	45.44	-
	(c) Short Term Provisions	460.86	225.35
	(d) Other Current Liabilities	306.66	387.81
	Total Current Liabilities	11,244.88	17,554.43
	Total Liabilities	17,177.40	24,212.57
	TOTAL EQUITY AND LIABILITIES	33,658.34	39,418.78

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 October 25, 2019. The statutory auditors have carried out a limited review of the above unaudited financials results for the quarter and half year ended September 30, 2019.
- The Company has adopted Ind AS 116 "Leases" which is mandatory with effect from 1st April 2019. However, the adoption of this standard has no impact on the recognition and measurement of revenue / expenditure.
- The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary in conformity with the present classification.
- Sugar being a seasonal Industry, the performance of any quarter may not be representative of the annual performance of the Company.



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

Arjun B Kothari
Managing Director

Place : Chennai
Date : 25 October, 2019

Particulars	Half Year ended September 30, 2019 Unaudited		Year ended March 31, 2019 Audited	
	A. Cash flow from operating activities			
Profit before tax		1,542.00		2,281.40
Adjustments for:				
Depreciation and Amortisation	637.74		1,281.38	
Finance Costs (net)	456.72		696.46	
Effect of interest free loans	(64.31)		(128.62)	
Net (Gain) / loss arising on FVTPL transactions	3.51		7.72	
Re-measurement of employee benefit plan	(1.01)		(2.81)	
Dividend Income	(30.30)		(93.98)	
Profit on sale of Fixed Assets (net)	-		(3.57)	
Interest Income	(0.76)		(73.89)	
Bad Debts	-		152.00	
Inventory writedown - Stores & Spares	125.19		-	
Liability no longer required written back	(1.70)		(12.45)	
Accretion in value of investments	(6.49)		(632.59)	
Provision for employee benefits	71.48		51.68	
Loss / (gain) on sale of investments	(28.69)	1,161.37	(27.72)	1,213.59
Operating profit before working capital changes		2,703.37		3,494.99
Changes in working capital				
Adjustments for increase / decrease in:				
Trade and other receivables	(155.45)		(99.85)	
Inventories	5,229.89		(1,093.08)	
Bank balances other than cash and cash equivalents	31.52		(2.76)	
Other Assets	147.81		440.09	
Other Financial Assets	(163.04)		145.04	
Trade Payable	(3,690.59)		572.52	
Other Liabilities	(178.58)		(264.44)	
Other Financial Liabilities	(58.88)	1,162.67	(122.72)	(425.19)
Cash generated from operations		3,866.04		3,069.80
Less :Direct taxes paid net of refund		71.10		477.56
Net cash generated from operating activities		3,794.94		2,592.24
B. Cash flow from investing activities				
Purchase of fixed assets including capital advances		(940.69)		(480.83)
Proceeds from sale of fixed assets		-		55.73
(Purchase) / Sale of investments		(59.35)		(893.47)
Investment income		28.69		27.72
Interest received		0.76		73.89
Dividend received		30.30		93.98
Net cash used in investing activities		(940.30)		(1,122.97)
C. Cash flow from Financing activities				
Net increase / (Decrease) in working capital borrowings		(2,410.56)		1,297.88
Repayment of Long Term loan Borrowings		(174.05)		(1,738.58)
Finance Cost		(395.92)		(575.56)
Dividend paid		(414.44)		-
Dividend Distribution tax paid		(85.19)		-
Net cash used in financing activities		(3,480.16)		(1,016.27)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(625.52)		453.00
Reconciliation				
Cash and cash equivalents as at beginning of the year		695.98		242.97
Cash and cash equivalents as at end of the year		70.46		695.98
Net (increase) / decrease in cash and cash equivalents		625.52		(453.00)

