



KOTHARI SUGARS AND CHEMICALS LIMITED
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Statement of Unaudited Financials Results for the Quarter and Six months ended September 30, 2021
 (Prepared in compliance with the Indian Accounting Standards (Ind AS))

Rs. in Lakhs

S No.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Un-audited			Un-audited		Audited
I	Revenue from Operations	8,979.67	9,086.30	8,126.18	18,065.97	20,923.98	42,000.27
II	Other Income	126.07	342.18	103.76	468.25	244.67	472.07
III	Total Income (I+II)	9,105.74	9,428.48	8,229.94	18,534.22	21,168.65	42,472.34
IV	Expenses						
	a) Cost of materials consumed	71.36	10,699.42	1,166.09	10,770.78	11,190.11	27,262.29
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	6,232.37	(4,803.85)	5,314.97	1,428.52	4,623.11	3,903.60
	c) Employee benefits Expense	605.10	632.33	528.21	1,237.43	1,072.69	2,546.37
	d) Finance costs	157.76	147.95	168.90	305.71	377.17	509.87
	e) Depreciation and Amortization Expense	348.94	346.36	343.82	695.30	687.16	1,379.35
	f) Other Expenses	1,559.54	1,355.78	1,084.75	2,915.32	2,313.36	5,023.43
	Total Expenses (IV)	8,975.07	8,378.01	8,606.74	17,353.06	20,263.60	40,624.91
V	Profit / (Loss) before Exceptional and Tax (III-IV)	130.67	1,050.47	(376.80)	1,181.16	905.05	1,847.43
VI	Exceptional Items Income / (Expenses)	542.06	-	449.22	542.06	497.08	497.08
VII	Profit / (Loss) before Tax (V - VI)	672.73	1,050.47	72.42	1,723.22	1,402.13	2,344.51
VIII	Tax Expense						
	1) Current Tax	364.60	214.50	16.65	579.10	385.51	460.76
	2) MAT Credit Utilisation	(144.79)	(102.27)	(4.34)	(247.06)	(133.48)	(204.51)
	3) Deferred Tax	(181.72)	103.30	4.66	(78.42)	(84.04)	186.42
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	634.64	834.94	55.45	1,469.60	1,234.14	1,901.84
X	Other Comprehensive Income:						
	(a) (i) Items that will not be reclassified to profit or loss	(9.08)	-	(0.37)	(9.08)	(0.73)	105.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.64	-	0.10	2.64	0.21	(30.70)
	(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]	628.20	834.94	55.18	1,463.16	1,233.62	1,976.56
XII	Earnings per Equity Share (For Continuing Operations)*						
	1) Basic	0.76	1.01	0.07	1.77	1.49	2.29
	2) Diluted	0.76	1.01	0.07	1.77	1.49	2.29
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						10,336.11

*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 30 September 2021

							Rs. In lakhs
S no.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Un-audited			Un-audited		Audited
1	Segment Revenue (Sales and other operating Income)						
	(a) Sugar	6,147.29	5,689.90	6,560.82	11,837.19	16,717.90	31,676.05
	(b) Distillery	3,011.78	1,712.52	1,645.61	4,724.30	3,204.99	8,449.99
	(c) Power	208.58	3,398.42	150.52	3,607.00	2,994.77	6,333.26
	Total	9,367.65	10,800.84	8,356.95	20,168.49	22,917.66	46,459.29
	Less: Inter Segment Revenue	387.98	1,714.54	230.77	2,102.52	1,993.68	4,459.02
	Revenue from Operations	8,979.67	9,086.30	8,126.18	18,065.97	20,923.98	42,000.27
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	(a) Sugar	28.21	(209.12)	80.03	(180.91)	484.77	(510.99)
	(b) Distillery	1,547.26	722.76	633.78	2,270.02	1,065.93	3,484.04
	(c) Power	(459.94)	804.16	(353.55)	344.22	412.41	636.18
	Total	1,115.53	1,317.80	360.26	2,433.33	1,963.11	3,609.23
	Less:						
	(i) Finance cost	157.76	147.95	168.90	305.71	377.17	509.87
	(ii) Unallocable Expenses (Net of unallocable income)	285.04	119.38	118.94	404.40	183.81	754.85
	Total profit / (Loss) before tax	672.73	1,050.47	72.42	1,723.22	1,402.13	2,344.51
3	Segment Assets						
	(a) Sugar	13,904.25	19,340.15	13,880.76	13,904.25	13,880.76	15,161.88
	(b) Distillery	6,125.48	7,206.70	8,030.48	6,125.48	8,030.48	6,467.33
	(c) Power	4,990.82	5,821.43	5,625.40	4,990.82	5,625.40	5,861.28
	(d) Unallocable	6,740.56	6,554.56	4,290.06	6,740.56	4,290.06	6,528.40
	Total Assets	31,761.10	38,922.84	31,826.70	31,761.10	31,826.71	34,018.88
4	Segment Liabilities						
	(a) Sugar	3,062.43	5,026.67	3,352.88	3,062.43	3,352.88	6,632.95
	(b) Distillery	576.04	682.44	916.01	576.04	916.01	788.00
	(c) Power	1,616.92	1,627.37	1,494.46	1,616.92	1,494.46	1,903.53
	(d) Unallocable	6,417.58	12,126.43	8,181.32	6,417.58	8,181.32	6,069.43
	Total Liabilities	11,672.96	19,462.91	13,944.67	11,672.96	13,944.67	15,393.91



STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2021

(Rs. In Lakhs)

S.No	Particulars	As at September 30, 2021	As at March 31, 2021
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	15,485.74	16,096.85
	(b) Capital Work in Progress	10.71	3.60
	(c) Investment Property	109.12	110.30
	(d) Other Intangible Assets	12.71	15.17
	(e) Lease Land Right-of-Use Asset	95.62	-
	(f) Financial Assets		
	(i) Other financial assets	85.58	99.69
	(g) Other Non-Current Assets	71.99	30.84
	Total non-Current Assets	15,871.47	16,356.45
	Current Assets		
	(a) Inventories	7,217.40	8,547.06
	(b) Financial Assets		
	(i) Other Investments	5,995.86	5,830.99
	(ii) Trade Receivables	1,480.41	2,108.76
	(iii) Cash and Cash Equivalents	67.26	27.19
	(iv) Bank balances other than (iii) above	14.04	14.04
	(v) Other Financial assets	324.30	357.14
	(c) Current tax assets (Net)	-	137.64
	(d) Other current Assets	790.36	639.61
	Total Current Assets	15,889.63	17,662.43
	TOTAL ASSETS	31,761.10	34,018.88
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	11,799.28	10,336.11
	Total Equity	20,088.14	18,624.97
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	395.13	745.13
	(b) Deferred Tax Liabilities	2,840.86	2,921.92
	(c) Lease Liabilities	88.57	-
	Total Non-Current Liabilities	3,324.56	3,667.05
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,666.78	2,843.78
	(ii) Lease Liabilities	10.13	-
	(iii) Trade Payables		
	(a) Total Outstanding dues to Micro and Small enterprises	-	-
	(b) Total Outstanding dues of creditors other than Micro and Small enterprises	4,285.68	8,140.67
	(iv) Other Financial Liabilities	87.11	218.59
	(b) Short Term Provisions	559.49	248.41
	(c) Current tax Liabilities (Net)	178.11	-
	(d) Other Current Liabilities	561.09	275.41
	Total Current Liabilities	8,348.39	11,726.86
	Total Liabilities	11,672.95	15,393.91
	TOTAL EQUITY AND LIABILITIES	31,761.10	34,018.88

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 November 09, 2021. The statutory auditors have carried out a limited review of these financials results.
- During the current quarter we have received a sum of Rs.542.06 lakhs towards cane transport subsidy for sugar season 2019-20 which is shown under exceptional item (S.no.VI) above.
- 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
Arjun B Kothari
Managing Director

Place : Chennai
Date : 09 November, 2021

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

Particulars	For the Half Year ended September 30, 2021 (Un audited)		For the Half Year ended September 30, 2020 (Un audited)	
A. Cash flow from operating activities				
Profit before tax		1,723.22		1,402.13
Adjustments for:				
Depreciation and Amortisation	695.30		687.16	
Finance Costs	302.47		372.30	
Effect of interest free Loans / Rental Deposits	3.24		4.87	
Re-measurement of employee benefit plan	(9.08)		(0.73)	
Dividend Income	(0.24)		-	
Interest Income	(34.96)		(0.67)	
Bad Debts	-		2.15	
Inventory writedown	(19.86)		(13.86)	
Liability no longer required written back	(13.24)		(21.41)	
Accretion in value of investments	(143.79)		(130.27)	
Provision for employee benefits	174.88		156.91	
Loss / (gain) on sale of investments	(22.14)	932.59	(49.55)	1,006.92
Operating profit before working capital changes		2,655.81		2,409.05
Changes in working capital				
Adjustments for increase / decrease in:				
Trade and other receivables	628.35		209.71	
Inventories	1,349.53		4,561.98	
Bank balances other than cash and cash equivalents	0.00		1.25	
Other Assets	150.53		612.04	
Other Financial Assets	46.95		(73.85)	
Trade Payable	(3,766.42)		(3,391.40)	
Other Liabilities	192.48		(1,137.68)	
Other Financial Liabilities	(131.48)	(1,530.07)	276.87	1,058.94
Cash generated from operations		1,125.74		3,467.99
Less :Direct taxes paid net of refund		204.78		166.15
Net cash generated from operating activities		920.95		3,301.85
B. Cash flow from investing activities				
Purchase of fixed assets including capital advances		(87.66)		(133.96)
(Purchase) / Sale of investments		(21.09)		(48.92)
Investment income		22.14		49.55
Interest received		34.96		0.67
Dividend received		0.24		-
Net cash used in investing activities		(51.41)		(132.67)
C. Cash flow from Financing activities				
Term loan Borrowings		-		1,050.00
Repayment Term loan Borrowings		(1,080.37)		(1,320.22)
Finance Cost		(302.47)		(377.17)
Net cash used in financing activities		(1,382.84)		(647.39)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(513.30)		2,521.78
Reconciliation				
Cash and cash equivalents as at beginning of the year		(2,086.22)		(7,236.03)
Cash and cash equivalents as at end of the year		(2,599.52)		(4,714.24)
Net (increase) / decrease in cash and cash equivalents		513.30		(2,521.78)

