



KOTHARI SUGARS AND CHEMICALS LIMITED
 Regd. Office: "Kothari Building", 116, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034
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Statement of unaudited Financials Results for the Quarter and Six months ended September 30, 2023
 (Prepared in compliance with the Indian Accounting Standards (Ind AS))

S No.	PARTICULARS	Quarter Ended			Six months ended		Rs.in Lakhs
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Year ended March 31, 2023
		Unaudited			Unaudited		Audited
I	Revenue from Operations	11,317.80	16,296.36	11,680.73	27,614.16	27,421.45	60,997.15
II	Other Income	360.60	252.75	184.92	613.35	212.64	852.99
III	Total Income (I+II)	11,678.40	16,549.11	11,865.65	28,227.51	27,634.09	61,850.14
IV	Expenses						
	a) Cost of materials consumed	2,200.21	14,539.31	2,297.96	16,739.52	17,008.57	43,396.52
	b) Changes in inventories of Finished Goods, Work in progress and Stock-in-trade	5,184.81	(4,058.35)	6,517.23	1,111.45	1,084.96	(650.45)
	c) Employee benefits Expense	813.00	824.07	897.88	1,037.73	1,403.91	3,328.51
	d) Finance costs	105.58	145.65	130.53	251.23	286.80	389.33
	e) Depreciation and Amortization Expense	362.58	334.10	347.41	696.68	698.92	1,403.73
	f) Other Expenses	1,963.54	2,014.44	1,936.03	3,977.98	3,928.99	8,859.88
	Total Expenses (IV)	10,615.37	13,799.22	11,927.05	24,414.59	24,412.15	56,727.52
V	Profit / (Loss) before Exceptional and Tax (III-IV)	1,063.03	2,749.89	(61.40)	3,812.92	3,221.94	5,122.62
VI	Exceptional Items Income / (Expenses)	-	-	232.93	-	232.93	362.14
VII	Profit / (Loss) before Tax (V - VI)	1,063.03	2,749.89	171.54	3,812.92	3,454.87	5,484.76
VIII	Tax Expense						
	1) Current Tax	389.26	937.47	32.62	1,326.73	603.63	958.30
	2) Deferred Tax	166.73	22.37	(128.03)	178.10	297.51	334.13
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	518.04	1,790.05	266.94	2,308.09	2,553.73	4,192.33
X	Other Comprehensive Income:						
	(a) (i) Items that will not be reclassified to profit or loss	5.40	(8.66)	13.31	(3.26)	(1.85)	(34.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.89)	3.03	(4.65)	1.14	0.65	12.20
	(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]	521.55	1,784.42	275.60	2,305.97	2,552.53	4,169.61
XII	Earnings per Equity Share (For Continuing Operations)*						
	1) Basic	0.63	2.15	0.33	2.78	3.08	5.06
	2) Diluted	0.63	2.15	0.33	2.78	3.08	5.06
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						17,467.15

*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 Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Six months ended 30 September 2023.							
							Rs. In lakhs
S no.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited			Unaudited		Audited
1	Segment Revenue (Sales and other operating Income)						
	(a) Sugar	7,534.14	9,999.37	9,061.79	17,533.51	18,573.89	40,307.61
	(b) Distillery	3,890.79	2,206.78	2,734.63	6,097.57	5,753.40	10,543.63
	(c) Power	286.07	6,320.52	196.78	6,606.59	5,773.17	16,370.98
	Total	11,711.00	18,526.67	11,993.20	30,237.67	30,100.46	67,222.22
	Less: Inter Segment Revenue	393.20	2,230.31	312.47	2,623.51	2,679.01	6,225.07
	Revenue from Operations	11,317.80	16,296.36	11,680.73	27,614.16	27,421.45	60,997.15
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	(a) Sugar	(506.80)	(182.07)	(515.09)	(688.87)	(192.97)	(913.30)
	(b) Distillery	2,463.32	1,573.83	1,317.67	4,037.15	3,566.71	5,184.65
	(c) Power	(343.68)	1,746.28	(218.79)	1,402.60	1,133.39	3,382.86
	Total	1,612.84	3,138.04	583.79	4,750.88	4,507.13	7,654.21
	Less:						
	(i) Finance cost	105.58	145.65	130.53	251.23	286.80	389.33
	(ii) Unallocable Expenses (Net of unallocable income)	444.23	242.50	281.72	686.73	765.46	1,780.12
	Total profit /(Loss) before tax	1,063.03	2,749.89	171.54	3,812.92	3,454.87	5,484.76
3	Segment Assets						
	(a) Sugar	18,411.03	24,544.44	17,653.13	18,411.03	17,653.13	20,655.92
	(b) Distillery	7,135.29	5,304.47	7,533.30	7,135.29	7,533.30	5,228.21
	(c) Power	5,154.52	6,480.86	6,014.83	5,154.52	6,014.83	7,790.00
	(d) Unallocable	10,003.27	9,897.84	8,888.66	10,003.27	8,888.66	9,509.24
	Total Assets	40,704.11	46,227.61	40,089.92	40,704.11	40,089.92	43,183.37
4	Segment Liabilities						
	(a) Sugar	3,972.42	4,449.56	3,845.79	3,972.42	3,845.79	7,143.76
	(b) Distillery	412.69	237.80	356.56	412.69	356.56	133.91
	(c) Power	1,939.99	2,148.85	1,840.45	1,939.99	1,840.45	2,421.89
	(d) Unallocable	6,731.45	11,850.97	9,493.71	6,731.45	9,493.71	7,727.79
	Total Liabilities	13,056.56	18,687.17	15,536.52	13,056.56	15,536.52	17,427.36



STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2023			
(Rs. In Lakhs)			
S.No	Particulars	As at September 30, 2023	As at March 31, 2023
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	15,493.64	15,027.85
	(b) Capital Work in Progress	496.28	879.70
	(c) Investment Property	104.38	105.56
	(d) Intangible Assets other than goodwill	4.29	5.32
	(e) Right-of-use of assets	76.17	81.03
	(f) Trade Receivables	1,217.10	1,517.88
	(g) Financial Assets		
	(i) Other financial assets other than loans	100.57	99.26
	(h) Other Non-Current Assets	154.78	32.74
	Total non-Current Assets	17,647.21	17,749.34
	Current Assets		
	(a) Inventories	12,347.69	13,559.68
	(b) Financial Assets		
	(i) Investments	7,388.45	7,200.86
	(ii) Trade Receivables	709.95	2,823.64
	(iii) Cash and Cash Equivalents	935.87	16.97
	(iv) Bank balances other than (iii) above	11.80	9.42
	(v) Other Financial assets	506.89	1,189.45
	(c) Other current Assets	1,156.25	634.01
	Total Current Assets	23,056.90	25,434.03
	TOTAL ASSETS	40,704.11	43,183.37
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	19,358.69	17,467.15
	Total Equity	27,647.55	25,756.01
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	83.30	81.86
	(b) Deferred Tax Liabilities	3,249.14	3,072.18
	Total Non-Current Liabilities	3,332.44	3,154.04
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,821.35	3,761.70
	(ii) Lease liabilities	2.10	6.45
	(iii) Trade Payables		
	(a) Total Outstanding dues to Micro and Small Enterprises	34.46	38.08
	(b) Total Outstanding dues of creditors other than Micro and Small Enterprises	5,007.22	8,505.01
	(v) Other Financial Liabilities	90.08	373.01
	(b) Short term Provisions	938.02	782.02
	(c) Current Tax Liabilities (Net)	1,156.62	138.95
	(d) Other Current Liabilities	674.27	668.10
	Total Current Liabilities	9,724.12	14,273.32
	Total Liabilities	13,056.56	17,427.36
	TOTAL EQUITY AND LIABILITIES	40,704.11	43,183.37



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 08, 2023. The statutory auditors have carried out a limited review of these financials results.
- 1) The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary in conformity with the present classification.
 - 2) Sugar being a seasonal Industry, the performance of any quarter may not be representative of the annual performance of the Company.
 - 3)



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

A handwritten signature in blue ink, appearing to read "Arjun B Kothari".

**Arjun B Kothari
Managing Director**

**Place : Chennai
Date : 08 November, 2023**



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Rs. in Lakhs

Particulars	For the Half Year ended September 30, 2023 (Unaudited)		For the Half Year ended September 30, 2022 (Unaudited)	
A. Cash flow from operating activities				
Profit before tax		3,812.92		3,454.87
Adjustments for:				
Depreciation and Amortisation	696.68		698.92	
Finance Costs	251.23		283.34	
Effect of interest free Loans / Rental Deposits	-		3.46	
Re-measurement of employee benefit plan	(3.26)		(1.85)	
Dividend Income	(2.14)		(1.57)	
Interest Income	(167.91)		(289.36)	
Profit on sale of assets	-		(2.48)	
Liability no longer required written back	(107.65)		(5.09)	
Loss / (Gain) on fair value of investments	(186.43)		163.71	
Provision for employee benefits	220.10		79.03	
Loss / (gain) on sale of investments	(105.48)	595.14	(290.51)	637.59
Operating profit before working capital changes		4,408.06		4,092.46
Changes in working capital				
Adjustments for increase / decrease in:				
Trade and other receivables	2,414.47		(16.16)	
Inventories	1,211.99		868.82	
Bank balances other than cash and cash equivalents	(2.38)		0.01	
Other Assets	(209.70)		(398.66)	
Other Financial Assets	560.52		(52.79)	
Trade Payable	(3,501.41)		(2,754.61)	
Other Liabilities	(259.75)		(226.64)	
Other Financial Liabilities	(328.06)	(114.33)	(102.09)	(2,682.13)
Cash generated from operations		4,293.73		1,410.33
Less :Direct taxes paid net of refund		308.99		335.66
Net cash generated from operating activities		3,984.75		1,074.67
B. Cash flow from investing activities				
Purchase of fixed assets including capital advances		(776.84)		(852.44)
(Purchase) / Sale of investments		(374.02)		(152.40)
Proceeds from sale of assets		-		3.09
Investment income		105.48		290.51
Interest received		168.97		84.68
Dividend received		2.14		1.57
Net cash used in investing activities		(874.26)		(624.98)
C. Cash flow from Financing activities				
Repayment Term loan Borrowings		(45.13)		(350.04)
Finance Cost		(251.23)		(283.34)
Net cash used in financing activities		(296.36)		(633.38)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		2,814.12		(183.69)
Reconciliation				
Cash and cash equivalents as at beginning of the year		(3,699.60)		(4,827.21)
Cash and cash equivalents as at end of the year		(885.48)		(5,010.90)
Net (increase) / decrease in cash and cash equivalents		(2,814.12)		183.69

