



KOTHARI SUGARS AND CHEMICALS LIMITED

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Statement of unaudited Financials Results for the Quarter and Nine months ended December 31, 2019
(Prepared in compliance with the Indian Accounting Standards (Ind AS))

Rs.in Lakhs

S No.	PARTICULARS	Quarter Ended			Nine months ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		Un-audited			Un-audited		Audited
I	Revenue from Operations	7,059.02	6,562.40	5,706.30	26,534.55	20,673.80	33,221.78
II	Other Income	132.95	167.06	110.14	302.04	386.70	1,734.24
III	Total Income (I+II)	7,191.97	6,729.46	5,816.44	26,836.59	21,060.50	34,956.02
	Expenses						
IV	a) Cost of materials consumed	836.86	655.49	3,341.57	9,138.14	7,409.79	24,592.34
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	5,054.15	3,364.80	628.63	10,246.99	7,460.75	(1,192.55)
	c) Employee benefits Expense	598.82	513.80	486.57	1,628.27	1,418.17	2,045.79
	d) Finance costs	120.49	211.56	127.46	577.21	528.18	704.18
	e) Depreciation and Amortization Expense	320.95	320.50	319.41	958.69	956.27	1,281.38
	f) Other Expenses	1,120.16	1,342.60	1,028.27	3,556.23	2,920.57	4,778.18
	Total Expenses (IV)	8,051.43	6,408.75	5,931.91	26,105.53	20,693.73	32,209.32
V	Profit / (Loss) before Exceptional and Tax (III-IV)	(859.46)	320.71	(115.47)	731.06	366.77	2,746.70
VI	Exceptional Items (Income) / Expenses	-	-	-	48.52	-	465.30
VII	Profit / (Loss) before Tax (V - VI)	(859.46)	320.71	(115.47)	682.54	366.77	2,281.40
VIII	Tax Expense						
	1) Current Tax	(148.16)	0.72	(15.78)	149.95	80.46	506.88
	2) Deferred Tax	(9.17)	298.20	(107.02)	(540.35)	91.52	503.48
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	(702.13)	21.79	7.33	1,072.94	194.79	1,271.04
X	Other Comprehensive Income:						
	(a) (i) Items that will not be reclassified to profit or loss	(0.51)	(0.50)	(0.99)	(1.52)	(2.97)	(2.81)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.15	0.14	0.35	0.44	1.04	0.98
	(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]	(702.49)	21.43	6.69	1,071.86	192.86	1,269.21
XII	Earnings per Equity Share (For Continuing Operations)*						
	1) Basic	(0.85)	0.03	0.01	1.29	0.23	1.53
	2) Diluted	(0.85)	0.03	0.01	1.29	0.23	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 / Nine month ended period.

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 nine month ended 31 December 2019

Rs. In lakhs

S no.	PARTICULARS	Quarter Ended			Nine months ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		Un-audited			Un-audited		Audited
1	Segment Revenue (Sales and other operating Income)						
	(a) Sugar	5,975.04	3,648.77	3,349.76	19,029.11	13,861.44	21,193.21
	(b) Distillery	1,092.20	3,143.10	2,199.50	6,974.36	6,497.40	8,947.46
	(c) Power	216.88	148.03	642.44	2,479.21	1,790.83	6,896.48
	Total	7,284.12	6,939.90	6,191.70	28,482.68	22,149.67	37,037.15
	Less: Inter Segment Revenue	225.10	377.50	485.41	1,948.12	1,475.87	3,815.37
	Revenue from Operations	7,059.02	6,562.40	5,706.30	26,534.55	20,673.80	33,221.78
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	(a) Sugar	(585.37)	(799.29)	(645.61)	(1,469.35)	(1,242.89)	(1,786.46)
	(b) Distillery	452.52	1,880.73	944.91	3,656.38	2,731.97	3,557.38
	(c) Power	(324.73)	(464.70)	(148.82)	(305.42)	(329.77)	514.46
	Total	(457.58)	616.74	150.48	1,881.61	1,159.31	2,285.38
	Less:						
	(i) Finance cost	120.49	211.56	127.46	577.21	528.18	704.18
	(ii) Unallocable Expenses (Net of unallocable income)	281.39	84.47	138.50	621.86	264.36	(700.20)
	Total profit/(Loss) before tax	(859.46)	320.71	(115.47)	682.54	366.77	2,281.40
3	Segment Assets						
	(a) Sugar	11,742.50	16,390.38	13,513.14	11,742.50	13,513.14	21,748.92
	(b) Distillery	5,168.39	5,571.68	5,432.04	5,168.39	5,432.04	5,165.60
	(c) Power	6,191.40	6,146.10	6,053.19	6,191.40	6,053.19	5,985.21
	(d) Unallocable	9,140.12	5,550.18	9,167.39	9,140.12	9,167.39	6,519.04
	Total Assets	32,242.41	33,658.34	34,165.76	32,242.41	34,165.76	39,418.78
4	Segment Liabilities						
	(a) Sugar	4,077.69	3,717.47	5,080.43	4,077.69	5,080.43	7,697.29
	(b) Distillery	183.78	340.03	123.33	183.78	123.33	225.99
	(c) Power	1,565.29	1,381.30	911.71	1,565.29	911.71	1,817.01
	(d) Unallocable	10,637.22	11,738.61	13,920.45	10,637.22	13,920.45	14,472.28
	Total Liabilities	16,463.98	17,177.41	20,035.92	16,463.98	20,035.92	24,212.57

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 February 13, 2020. The statutory auditors have carried out a limited review of these financials results.
- The figures pertaining to previous periods have been regrouped, reclassified and / or 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.
- 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.

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

Place : Chennai
Date : 13 February, 2020



Arjun B Kothari
Arjun B Kothari
Managing Director