



# K.C.P. SUGAR AND INDUSTRIES CORPORATION LTD.

**Regd. Office:** "Ramakrishna Buildings", Post Box No: 727, No.239 (Old No.183), Anna Salai, Chennai – 600 006.  
Ph : 044 2855 5171 to 5176 Fax: 044 2854 6617 E-mail : general@kcpsugar.com, finance@kcpsugar.com

CIN-L15421TN1995PLC033198

06<sup>th</sup> March 2025

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.  
**Scrip Code: 533192**

**National Stock Exchange of India  
Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051.  
**Symbol: KCPSUGIND**

Dear Sir/Madam,

**Sub : Submission of financial results for the period ended 31<sup>st</sup> December  
2024 in Machine Readable Form**

**Ref. : Our Submission of financial results dated 10<sup>th</sup> February 2025**

We hereby submitting the financial results for the period ended 31<sup>st</sup> December 2024 in Machine Readable Form, the same was originally submitted to National Stock Exchange of India Limited dated 10<sup>th</sup> February 2025, for your kind information and record.

Thanking you,

**For K.C.P. Sugar and Industries Corporation Ltd.**

**T. Karthik Narayanan**  
**Company Secretary**

Encl: a/a

**K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED**

REGD OFFICE : 'RAMAKRISHNA BUILDINGS', NO.239, ANNA SALAI, CHENNAI - 600 006

CIN: L15421TN1995PLC033198

Unaudited Standalone and Consolidated Financial Results for the Quarter / Nine Months Ended 31.12.2024 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Rs. In Lakhs

SL NO	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	5802.19	6421.91	7128.32	18800.04	22781.47	29254.45	8405.78	7373.67	8265.26	24646.64	27199.53	34568.10
II	Other Income	421.18	2735.48	378.10	7533.19	5068.92	6253.06	453.11	2768.38	459.20	7985.30	5491.83	6858.29
III	Total Income (I + II)	6223.37	9157.39	7506.42	26333.23	27850.39	35507.51	8858.89	10142.05	8724.46	32631.94	32691.36	41426.39
IV	Expenses												
	Cost of Materials Consumed	3425.24	1632.36	3702.96	6738.82	4757.06	17800.73	4365.60	2219.75	5035.56	9501.40	6915.85	19539.56
	Purchase of Stock-In-Trade	-	0.60	-	81.46	100.26	147.66	-	0.60	-	81.46	100.26	147.66
	Changes In Inventories of Finished Goods, Work-In-Progress And Stock-In-Trade	2127.71	4375.92	2539.14	10385.61	14984.31	5239.42	2745.15	4506.63	2563.09	10855.33	15207.76	5560.84
	Employee Benefits Expense	508.59	121.98	445.68	749.75	675.33	2465.56	795.50	317.51	661.95	1442.44	1272.79	3477.78
	Finance Costs	185.73	221.32	163.95	700.25	789.15	1050.53	174.75	211.02	177.76	681.41	851.30	1119.24
	Depreciation and Amortisation Expenses	122.23	65.19	119.63	252.21	247.74	527.24	151.81	84.59	134.28	318.02	284.04	588.38
	Other Expenses	3656.73	323.09	1131.52	4251.11	1699.61	2437.24	3784.27	465.98	366.16	4595.95	1807.89	3911.11
	<b>Total Expenses</b>	<b>10026.23</b>	<b>6740.46</b>	<b>8102.88</b>	<b>23159.21</b>	<b>23253.46</b>	<b>29668.39</b>	<b>12017.08</b>	<b>7806.08</b>	<b>8938.80</b>	<b>27476.01</b>	<b>26439.89</b>	<b>34344.57</b>
V	Profit / (Loss) Before Exceptional Items & Tax (III - IV)	(3802.86)	2416.93	(596.46)	3174.02	4596.93	5839.11	(3158.19)	2335.97	(214.34)	5155.93	6251.47	7081.82
VI	Exceptional Items	-	480.55	-	480.55	-	804.42	-	480.55	-	480.55	-	804.42
VII	Profit / (Loss) Before Tax (V - VI)	(3802.86)	2897.48	(596.46)	3654.57	4596.93	6643.53	(3158.19)	2816.52	(214.34)	5636.48	6251.47	7886.24
VIII	Tax Expense												
	Current Tax	-	-	-	-	-	315.00	162.66	(21.61)	103.81	498.68	413.66	576.25
	Deferred Tax (Asset) / Liability	394.98	812.56	149.75	1,440.86	433.18	725.70	454.70	812.51	137.33	1476.18	429.86	720.94
	Reversal of Excess Provision / Provision For Taxation Relating To Earlier Years	0.78	-	(23.64)	0.78	(23.64)	(23.64)	1.12	-	(23.64)	1.12	(23.64)	(26.90)
IX	Profit / (Loss) For The Period From Continuing Operations (VII - VIII)	(4198.62)	2084.92	(722.57)	2212.93	4187.39	5626.48	(3,776.67)	2025.62	(431.84)	3660.50	5431.59	6615.95
X	Profit / (Loss) From Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
XI	Tax Expense of Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
XII	Profit / (Loss) From Discontinued Operations After Tax (X - XI)	-	-	-	-	-	-	-	-	-	-	-	-
XIII	Profit / (Loss) For The Period (IX + XII)	(4198.62)	2084.92	(722.57)	2212.93	4187.39	5626.48	(3776.67)	2025.62	(431.84)	3660.50	5431.59	6615.95
XIV	Other Comprehensive Income												
	Items That Will Not Be Reclassified To Profit / (Loss)												
	(i) Remeasurement of Defined Benefit Plan - Actuarial Gains / (Losses)	-	-	-	-	-	46.20	-	-	-	-	-	57.85
	(ii) Income Tax Relating on Above	-	-	-	-	-	(11.63)	(9.81)	10.01	-	16.21	-	34.02
	(iii) Equity Instruments Through Other Comprehensive Income	-	-	-	-	-	-	(97.79)	87.49	(7.06)	129.69	79.24	170.07
	Other Comprehensive Income - Total	-	-	-	-	-	34.57	(87.98)	77.48	(7.06)	113.48	79.24	193.91
XV	Total Comprehensive Income For The Period (Comprising Profit / (Loss) For The Period (After Tax) And Other Comprehensive Income For The Period (After Tax))	(4198.62)	2084.92	(722.57)	2212.93	4187.39	5661.05	(3864.65)	2103.10	(438.90)	3,773.98	5510.83	6809.86
XVI	Paid Up Equity Share Capital (Face Value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
XVII	Other Equity						35854.33						42734.05
XVIII	Earnings Per Share (EPS)												
	(a) Basic And Diluted EPS From Continuing Operations (In Rs.)	(3.70)	1.84	(0.64)	1.95	3.69	4.96	(3.33)	1.79	(0.38)	3.23	4.79	5.83
	(b) Basic And Diluted EPS From Discontinued Operations (In Rs.)	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Basic And Diluted EPS From Continuing and Discontinued Operations (In Rs.)	(3.70)	1.84	(0.64)	1.95	3.69	4.96	(3.33)	1.79	(0.38)	3.23	4.79	5.83



**UNAUDITED STANDALONE AND CONSOLIDATED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / NINE MONTHS ENDED 31.12.2024 PURSUANT TO REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015.**

Rs. In Lakhs

SL NO	PARTICULARS	STANDALONE						CONSOLIDATED						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
<b>1</b>	<b>SEGMENT WISE REVENUE</b>													
	a) Sugar	4103.63	4157.98	6600.05	12598.10	19584.86	27243.55	4103.63	4157.98	6600.05	12598.10	19584.86	27243.55	
	b) Chemicals	742.37	393.80	1296.50	1379.54	3511.85	4558.57	742.37	393.80	1296.50	1379.54	3511.85	4558.57	
	c) Power & Fuel	443.62	-	439.43	443.62	439.43	2621.88	443.62	-	439.43	443.62	439.43	2621.88	
	d) Engineering	188.34	240.75	107.67	758.31	1024.65	1219.57	2785.95	1188.92	1239.85	6591.37	5430.30	6512.65	
	e) Others	1156.76	1662.95	289.49	4578.21	1325.38	1799.17	1162.74	1666.54	294.24	4591.75	1337.79	1819.74	
	f) Unallocated	0.25	0.12	0.25	0.50	1.12	1.12	0.25	0.12	0.25	0.50	1.12	1.12	
	<b>TOTAL</b>	<b>6634.97</b>	<b>6455.60</b>	<b>8733.39</b>	<b>19758.28</b>	<b>25887.29</b>	<b>37443.87</b>	<b>9238.56</b>	<b>7407.36</b>	<b>9870.32</b>	<b>25604.88</b>	<b>30305.35</b>	<b>42757.52</b>	
	Less: Inter Segment Revenue	832.78	33.69	1605.07	958.24	3105.82	8189.42	832.78	33.69	1605.07	958.24	3105.82	8189.42	
	<b>Sales / Income from Operations</b>	<b>5802.19</b>	<b>6421.91</b>	<b>7128.32</b>	<b>18800.04</b>	<b>22781.47</b>	<b>29254.45</b>	<b>8405.78</b>	<b>7373.67</b>	<b>8265.25</b>	<b>24646.64</b>	<b>27199.53</b>	<b>34568.10</b>	
<b>2</b>	<b>SEGMENT RESULT - PROFIT / (LOSS) BEFORE TAX AND INTEREST FROM EACH SEGMENT</b>													
	a) Sugar	(755.49)	41.51	142.89	(428.06)	911.75	467.82	(755.49)	41.51	142.89	(428.06)	911.75	467.82	
	b) Chemicals	(54.53)	(66.75)	(71.24)	(164.59)	(55.42)	(59.83)	(54.53)	(66.75)	(71.24)	(164.59)	(55.42)	(59.83)	
	c) Power & Fuel	35.74	0.10	79.06	35.94	80.63	322.98	35.74	0.10	79.06	35.94	80.63	322.98	
	d) Engineering	53.63	54.01	76.66	269.79	533.46	572.10	748.67	(145.72)	468.75	2223.13	2235.67	2005.72	
	e) Others	(76.45)	492.92	59.04	602.68	239.50	313.30	(68.80)	497.89	62.88	612.41	253.98	329.11	
	f) Unallocated	-	-	-	-	-	804.42	-	-	-	-	-	804.42	
	<b>(A) Sub Total</b>	<b>(797.10)</b>	<b>521.79</b>	<b>286.41</b>	<b>315.76</b>	<b>1709.92</b>	<b>2420.78</b>	<b>(94.41)</b>	<b>327.03</b>	<b>682.34</b>	<b>2278.83</b>	<b>3426.61</b>	<b>3870.20</b>	
	(1) Finance Cost	185.73	221.32	163.95	700.25	789.15	1050.53	174.75	211.02	177.76	681.41	851.30	1119.24	
	(2) Other Unallocable Expenditure Net Off Unallocable Income	2820.03	(2597.01)	718.92	(4039.06)	(3676.16)	(5273.28)	2,889.03	(2700.51)	718.92	(4039.06)	(3676.16)	(5135.28)	
	<b>(B) Sub Total ( 1 + 2 )</b>	<b>3005.76</b>	<b>(2375.69)</b>	<b>882.87</b>	<b>(3338.81)</b>	<b>(2887.01)</b>	<b>(4222.75)</b>	<b>3063.78</b>	<b>(2489.49)</b>	<b>896.68</b>	<b>(3357.65)</b>	<b>(2824.86)</b>	<b>(4016.04)</b>	
	<b>Total Profit / (Loss) Before Tax (A - B)</b>	<b>(3802.86)</b>	<b>2897.48</b>	<b>(596.46)</b>	<b>3654.57</b>	<b>4596.93</b>	<b>6643.53</b>	<b>(3158.19)</b>	<b>2816.52</b>	<b>(214.34)</b>	<b>5636.48</b>	<b>6251.47</b>	<b>7886.24</b>	
	<b>Tax</b>	<b>395.76</b>	<b>812.56</b>	<b>126.11</b>	<b>1441.64</b>	<b>409.54</b>	<b>1017.05</b>	<b>618.49</b>	<b>790.90</b>	<b>217.50</b>	<b>1975.99</b>	<b>819.88</b>	<b>1270.29</b>	
	<b>Total Profit / (Loss) After Tax</b>	<b>(4198.62)</b>	<b>2084.92</b>	<b>(722.57)</b>	<b>2212.93</b>	<b>4187.39</b>	<b>5626.48</b>	<b>(3776.67)</b>	<b>2025.62</b>	<b>(431.84)</b>	<b>3660.50</b>	<b>5431.59</b>	<b>6615.95</b>	
<b>3</b>	<b>Segment Assets</b>													
	a) Sugar	9801.87	11607.42	11384.12	9801.87	11384.12	16727.20	9801.87	11607.42	11384.12	9801.87	11384.12	16727.20	
	b) Chemicals	1547.04	2104.14	1752.79	1547.04	1752.79	2457.62	1547.04	2104.14	1752.79	1547.04	1752.79	2457.62	
	c) Power & Fuel	1509.24	1770.60	1602.23	1509.24	1602.23	1637.94	1509.24	1770.60	1602.23	1509.24	1602.23	1637.94	
	d) Engineering	2159.15	2213.21	1976.85	2159.15	1976.85	2505.05	11879.24	11336.71	11348.52	11879.24	11348.52	11335.09	
	e) Others	2235.51	3032.47	2437.75	2235.51	2437.75	6011.53	3166.91	4056.56	3151.84	3166.91	3151.84	6811.25	
	f) Unallocated	34475.72	34788.83	29189.88	34475.72	29189.88	28234.89	34178.30	34451.55	28904.88	34178.30	28904.88	27949.89	
	<b>Total</b>	<b>51728.53</b>	<b>55516.67</b>	<b>48343.62</b>	<b>51728.53</b>	<b>48343.62</b>	<b>57574.22</b>	<b>62082.60</b>	<b>65326.98</b>	<b>58144.38</b>	<b>62082.60</b>	<b>58144.38</b>	<b>66918.99</b>	
	<b>Segment Liabilities</b>													
	a) Sugar	2855.75	2666.03	2952.79	2855.75	2952.79	10560.18	2855.75	2666.03	2952.79	2855.75	2952.79	10560.18	
	b) Chemicals	159.69	118.28	219.06	159.69	219.06	71.19	159.69	118.28	219.06	159.69	219.06	71.19	
	c) Power & Fuel	21.49	26.27	21.75	21.49	21.75	16.44	21.49	26.27	21.75	21.49	21.75	16.44	
	d) Engineering	71.27	90.15	130.77	71.27	130.77	398.62	2963.96	2775.62	2975.48	2963.96	2975.48	3394.05	
	e) Others	102.37	97.08	1807.25	102.37	1807.25	1196.52	172.98	117.45	1808.01	172.98	1808.01	1216.13	
	f) Unallocated	9543.62	9345.89	7697.48	9543.62	7697.48	8343.10	8493.62	8342.78	7697.48	8493.62	7697.48	7793.10	
	<b>Total</b>	<b>12754.19</b>	<b>12343.70</b>	<b>12829.10</b>	<b>12754.19</b>	<b>12829.10</b>	<b>20586.04</b>	<b>14667.49</b>	<b>14046.43</b>	<b>15674.57</b>	<b>14667.49</b>	<b>15674.57</b>	<b>23051.09</b>	
<b>4</b>	<b>CAPITAL EMPLOYED (Segment Assets - Liabilities)</b>													
	a) Sugar	6946.12	8941.39	8431.33	6946.12	8431.33	6167.02	6946.12	8941.39	8431.33	6946.12	8431.33	6167.02	
	b) Chemicals	1387.35	1985.86	1533.73	1387.35	1533.73	2386.43	1387.35	1985.86	1533.73	1387.35	1533.73	2386.43	
	c) Power & Fuel	1487.75	1744.33	1580.48	1487.75	1580.48	1621.50	1487.75	1744.33	1580.48	1487.75	1580.48	1621.50	
	d) Engineering	2087.88	2123.06	1846.08	2087.88	1846.08	2106.43	8915.28	8561.09	8373.04	8915.28	8373.04	7941.04	
	e) Others	2133.14	2935.39	630.50	2133.14	630.50	4815.01	2993.93	3939.11	1343.83	2993.93	1343.83	5595.12	
	f) Unallocated	24932.10	25442.94	21492.40	24932.10	21492.40	19891.79	25684.68	26108.77	21207.40	25684.68	21207.40	20156.79	
	<b>Total Capital Employed in Segments</b>	<b>38974.34</b>	<b>43172.97</b>	<b>35514.52</b>	<b>38974.34</b>	<b>35514.52</b>	<b>36988.18</b>	<b>47415.11</b>	<b>51280.55</b>	<b>42469.81</b>	<b>47415.11</b>	<b>42469.81</b>	<b>43867.90</b>	

**Notes:**

- 1 Sugar Industry being a seasonal industry and of a predominantly cyclical nature, the above results can neither be construed as an indicator of the overall annual operations and profitability of the Company nor for the inter - period comparison between the quarters within a financial year.
- 2 The above statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised Accounting Practices and Policies adopted by the Company.
- 3 The above Standalone and Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 10.02.2025.
- 4 The Statutory Auditor of the Company have carried out a Limited Review of the above Standalone and Consolidated Financial Results for the Quarter / Nine Months ended 31.12.2024 and their report was placed before the Board.

// BY ORDER OF THE BOARD //

Place: Chennai  
Date: 10.02.2025



*IRMGARD VELAGAPUDI*  
**IRMGARD VELAGAPUDI**  
MANAGING DIRECTOR

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED** ("the Company") for the quarter ended 31 December 2024 and the year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of the Interim Financial Performed by the Independent Auditor of the Entity" issued by the Institute of chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquires of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.
4. In respect of the Company's Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research & Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the period and quarter ending 31 December 2024, only to the extent, they are relatable to the production of sugar manufactured and electric energy generated during the said quarter. In the opinion of the Company's Management, the remaining expenses that are relatable to the sugar to be produced and electric energy to be generated, in the remaining period of the current sugar season, will be absorbed at the end of the last quarter. The expenses so deferred during the period ended 31 December 2024, are as follows:

**Rupees in lakhs**

i. Other expenditure	<b>Rs. 1548.77</b>
ii. Depreciation	<b>Rs. 143.77</b>

5. It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being seasonal in nature and since the sugar season does not match with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, a consistent practice followed by the Company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.

**B. Purushottam & Co.**

6. Based on our review conducted as explained above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 4 and 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B. Purushottam & Co.,**  
Chartered Accountants  
Firm Registration Number: 002808S



**B Mahidhar Krrishna**  
Partner

**M. No: 243632**

**UDIN: 25243632BMKYEQ8445**

Place: Chennai  
Date: 10 February 2025

**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED** (“the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’) for the quarter ended 31 December 2024 and year to date results for the period 01 April 2024 to 31 December 2024 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement which is the responsibility of the Holding Company’s management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of the Interim Financial Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquires of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. In respect of the Holding Company’s Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research & Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the period and quarter ending 31 December 2024, only to the extent, they are relatable to the production of sugar manufactured and electric energy generated during the said quarter. In the opinion of the Holding Company’s Management, the remaining expenses that are relatable to the sugar to be produced and electric energy to be generated, in the remaining period of the current sugar season, will be absorbed at the end of the last quarter. The expenses so deferred are as follows:

**Rupees in lakhs**

i. Other expenditure	<b>Rs. 1548.77</b>
ii. Depreciation	<b>Rs. 143.77</b>

5. It has been explained to us by the Holding Company’s Management that, the Sugar Industry and the incidental co-generation activity being seasonal in nature and since the sugar season does not match

## B. Purushottam & Co.

with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, a consistent practice followed by the Company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.

6. Based on our review conducted as explained above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 4 and 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the results of the following entities:
  - i. K.C.P. Sugar And Industries Corporation Limited
  - ii. THE EIMCO-KCP Limited
  - iii. KCP Sugars Agricultural Research Farms Limited
  - iv. Quality Engineering Works

for **B. Purushottam & Co.,**  
Chartered Accountants  
Firm Registration Number: 002808S



**B Mahidhar Krrishna**  
Partner

**M. No: 243632**  
**UDIN: 25243632BMKYER9908**

Place: Chennai  
Date: 10 February 2025