

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, 6551 4966 Fax : 044 2854 6617 / 2855 5863 E-mail : kepsugar@vsnl.com

**THE NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**

Exchange Plaza, 5th floor
Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051.

09.11.2012
CORPORATE RELATIONSHIP
DEPT OF CORP.SERVICES
BOMBAY STOCK EXCHANGE LTD.

Floor 25, P.J. Towers
Dalal Street,
Mumbai 400001.

KCPSUGIND-EO

Scrip ID: KCPSUGIND

Dear Sir,

Sub : Board Meeting for consideration of unaudited financial (provisional) results for the quarter and half year ended 30th September, 2012 - reg.

Ref : Our letter Ref: KSICL/STK.EX.Q2 BMTG/2012-13 dt. 31.10.2012.

OF THE LISTING AGREEMENT, THE UNDERSIGNED FINANCIAL INSTITUTIONS ASSUME NO OBLIGATION

results for the second quarter and half-year ended **30th September, 2012** together with the Limited Review Report, as **reviewed by the Audit Committee today** and taken on record **by the Board of Directors** at their Meeting on the same day.

2. We are arranging to publish the financial results in the English and Tamil Newspapers in due course.

Thanking you,

Yours faithfully,

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

S. Chouhary

S. CHIDAMBARAM

Leading Manufacturers of Premium Grade Sugars, Rectified Spirit, Anhydrous Alcohol, Extranatural Alcohol, Co2, Calcium Lactate, Bio-Fertilizers, Bio-Compost and Mycorrhiza Inoculum.

Factories at - Vuyuru,

Krishna Dist., A.P. - 521 165.

Tel : 08676 232001

Fax : 08676 232640

- Lakshmiপুরam,

Krishna Dist., A.P. - 521 131.

Tel : 08671 222046

Fax: 08671 222640

Pg 2/8

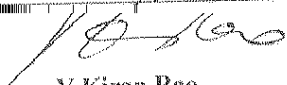
K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED							
REGD OFFICE : "RAMAKRISHNA BUILDINGS"							
NO.239,ANNA SALAI, CHENNAI 600 006							
UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2012							
SL NO	PARTICULARS	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
	PART I						
1	Income from Operations:	10987.02	10539.16	8136.46	21526.18	17546.80	41060.06
	(a) Net Sales / Income from Operations						
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (Nett)	10987.02	10539.16	8136.46	21526.18	17546.80	41060.06
2	Expenditure						
	a. Cost of Materials consumed	70.65	1469.80	143.45	1540.45	789.56	26450.42
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	8075.16	6423.01	6072.01	14426.11	10063.00	71722.00
	d. Employee benefits expense	85.85	159.95	114.70	245.80	267.53	2783.98
	e. Depreciation and amortisation expense	50.97	67.92	56.46	118.89	121.40	1082.87
	f. Other Expenses	295.99	742.40	132.94	1038.39	528.02	9529.93
	Total Expenses	8578.62	8863.08	7139.56	17441.70	15352.36	38111.67
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1 - 2)	2408.40	1676.08	996.90	4084.48	2194.44	2948.39
4	Other Income	99.25	56.83	269.74	156.08	329.89	860.89
5	Profit / (Loss) from Ordinary Activities before Finance Costs	2507.65	1732.91	1266.64	4240.56	2524.33	3809.28
6	Finance Costs	111.36	227.61	179.65	438.99	443.16	834.78
7	Profit after Finance cost but before Exceptional Items (5 - 6)	2396.29	1505.30	1094.98	3901.59	2081.15	3175.12
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	2396.29	1505.30	1094.98	3901.59	2081.15	3175.12
10	Tax Expense	550.00	250.00	0.00	800.00	0.00	532.62
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	1846.29	1255.30	1094.98	3101.59	2081.15	2642.50
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11+12)	1846.29	1255.30	1094.98	3101.59	2081.15	2642.50

SL NO	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Paid up Equity Share Capital (Face Value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
15	Reserves excl. revaluation reserves as per balance sheet of previous accounting year	***	***	***	***	***	18239.50
16	Earnings per Share (EPS)	1.63	1.11	0.97	2.74	1.84	2.33
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to-date and for the previous year (not to be annualized)						
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to-date and for the previous year (not to be annualized)	1.63	1.11	0.97	2.74	1.84	2.33
A.	Particulars of Shareholding -						
1	Public Shareholding - Number of Shares	68907094	69096815	69282531	68907094	69282531	69230735
	- Percentage of Shareholding	60.77	60.94	61.10	60.77	61.10	61.06
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a percent of the total shareholding of Promoter & Promoter Group).	NIL	NIL	NIL	NIL	NIL	NIL
	(b) non-encumbered						
	- Number of shares	44477956	44288235	44102519	44477956	44102519	44154315
	- Percentage of shares (as a percent of the total shareholding of Promoter & Promoter Group).	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a percent of the total share capital of the Company)	39.23	39.06	38.90	39.23	38.90	38.94
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter	Nil					
	Received during the quarter	93					
	Disposed of during the quarter	93					
		Nil					

STANDALONE QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT							
SL NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Rs.in Lakhs)
							YEAR ENDED
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	SEGMENT WISE REVENUE (Net Sales + Other Income)						(Rupees)
	a) Sugar	10742.43	9065.85	7571.83	19808.28	15940.67	34045.28
	b) Chemicals	66.40	982.85	522.67	1049.25	1401.47	2877.80
	c) Power & Fuel	1.14	419.58	0.17	420.72	97.21	3930.87
	d) Others	207.42	102.31	114.50	309.73	211.62	426.98
	e) Unallocated	68.88	25.40	197.03	94.28	225.72	640.02
	TOTAL	11086.27	10595.99	8406.20	21682.26	17876.69	41920.95
	Less: Inter Segment Revenue	62.62	767.53	71.80	830.15	562.93	7160.09
	Sales / Income from Operations	11023.65	9828.46	8334.40	20852.11	17313.76	34760.86
	a) Sugar	2635.51	1332.15	975.70	3967.64	1976.90	2203.91
	b) Chemicals	-60.01	230.64	151.22	170.63	414.23	868.36
	c) Power & Fuel	1.14	219.89	-4.48	221.03	19.16	394.82
	d) Others	117.47	32.84	48.32	150.33	93.86	156.66
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	2694.11	1815.52	1170.76	4509.63	2504.15	3623.75
	Less: (1) Finance Cost	111.36	227.61	171.28	338.97	442.25	634.16
	(2) Other un-allocable expenditure	186.46	82.61	-95.50	269.07	-19.25	-185.53
	net off unallocable Income						
	Total Profit Before Tax	6379.67	6599.69	6067.62	12244.47	14280.00	6486.31
3	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
	a) Sugar	15494.73	17574.60	15420.03	15494.73	15420.03	15529.66
	b) Chemicals	1895.24	1845.57	1941.36	1895.24	1941.36	2096.24
	c) Power & Fuel	3205.89	3257.30	3703.14	3205.89	3703.14	3332.69
	d) Others	395.37	440.12	717.92	395.37	717.92	483.56
	e) Unallocated	1483.71	-2488.94	-2047.99	1483.71	-2047.99	-2068.79
	Total Capital Employed in Segments	22474.94	20628.65	19734.46	22474.94	19734.46	19373.36

NOTES :	
a.	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 inter-period comparison between the quarters within a financial year as a result of regrouping of expenses.
b.	COST OF MATERIALS CONSUMED FOR THE QTR IN PREV. YR: Rs. 57.56 lakhs and other expenditure for the current quarter includes inter-segment expenditure of Rs. 14.39 lakhs (Corres Qtr in prev.yr: Rs. 14.24 lakhs).
c.	Previous Quarters / Year's figures have been regrouped/rearranged wherever necessary to conform to the classification for the current quarter / year.
d.	The above Unaudited Financial (Provisional) results were reviewed by the Audit Committee on 09.11.2012 and approved at the Meeting of Board of Directors held on the same day.
e.	The Statutory Auditors of the Company have carried out limited review of the Unaudited financial results and their Report has been placed before the Board at the said Meeting as required under Clause 41 of the Listing Agreement.
// BY ORDER OF THE BOARD //	
Place :	Chennai
Date :	09.11.2012
 V. Kiran Rao Executive Director	

Pg. 6/8

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)				
			Rs. / LAKHS	
PARTICULARS			Half Year Ended	Prev. Year Ended
			30.09.2012	31.03.2012
(A)	EQUITY AND LIABILITIES			
	a. Shareholders' Funds			
	b. Reserves & Surplus			
	Sub-Total - Shareholders' Funds		22,474.94	19,373.36
2	Non-Current Liabilities			
	a. Long Term Borrowings		1,996.29	2,776.16
	b. Deferred Tax Liabilities (Net)		1,980.31	1,980.31
	c. Other Long Term Liabilities		123.64	101.85
	d. Long Term Provisions		319.82	200.25
	Sub-Total - Non-Current Liabilities		4,420.06	5,058.57
3	Current Liabilities			
	a. Short Term Borrowings		1,671.97	7,949.40
	b. Trade Payables		5,896.21	6,899.94
	c. Other Current Liabilities		1,301.64	1,047.70
	d. Short Term Provisions			
	Sub-Total - Current Liabilities		10,926.13	17,928.41
	TOTAL - EQUITY AND LIABILITIES		37,821.13	42,360.34
(B)	ASSETS			
1	Non-Current Assets			
	a. Fixed Assets			
	i. Tangible Assets		11,534.64	12,046.04
	ii. Capital Work-in-Progress		550.45	197.85
	b. Non-Current Investments		3,234.95	2,588.86
	Sub-Total - Non-Current Assets		15,319.04	14,832.75
2	Current Assets			
	a. Current Investments		3,186.58	981.95
	b. Inventories		8,327.44	22,793.54
	c. Trade Receivables		1,952.34	1,238.53
	d. Cash and Cash Equivalents		1,541.70	742.04
	e. Short Term Loans & Advances		7,435.90	1,718.64
	Sub-Total - Current Assets		22,443.96	27,474.70
	TOTAL - ASSETS		37,821.13	42,360.34
Place :			Chennai	
Date :			09.11.2012	
			 V. Kiran Rao Executive Director	



**K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED, PURSUANT TO
 CLAUSE 41 OF THE LISTING AGREEMENT**

1. We have reviewed the accompanying statement of unaudited financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**, for the quarter ended 30TH September, 2012. This statement is the responsibility of the Company's on 09.11.2012. The Board of Directors at its Meeting held
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Engagements to Review Financial Statements issued by the Institute of chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus accordingly. We do not express an audit opinion.
3. In respect of the company's Sugar units, the incidental Co-generation units attached to the Sugar units and Research and 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 quarter ending 30th September, 2012 only to the extent they are relatable to the production of sugar manufactured and electric energy generated during the said quarter. In to the sugar to be produced and electric energy to be generated in the coming season, which commences and predominantly extends through the last two quarters of the year. The expenses so deferred are as follows.

Rupees in Lakhs.

i)	Other Expenditure	3492.01
ii	Depreciation	430.73



19.8/8

R. Purushottam & Co.,

Continuation Sheet

No.....

4. It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being a 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 the management's intention 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.
5. Based on our review conducted as explained in paragraph 2 above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 3 and 4 above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai.

Date : 09.11.2012.

For B. PURUSHOTTAM & CO.,
Chartered Accountants
Reg No. 002808S


K.V.N.S. KISHORE
Partner
M. No. 206734

