



K. M. Sugar Mills Ltd.

Corporate Office and works : Moti Nagar, Faizabad-224 201 (U.P.)

Phone No. : 05278-254059, 254094, 254027; Fax no. : 05278-254575

CIN No. : L15421UP1971PLC003492, Mail ID : kmsugar@gmail.com

Website : www.kmsugar.com



Bombay Stock Exchange Limited, 25 th Floor, Phiroz Jejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Phone no. 022-22728527	National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Phone no. 022-26598100
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Date: 10th August, 2017

Dear Sir,

Re: Outcomes of Board Meeting held on 10-08-2017

In pursuance to the provisions of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015, we submit the following for M/s. KM Sugar Mills Limited:-

1. Un-Audited Financial Results for the Quarter ended 30th June 2017 as approved by the Board after approval and recommendation of Audit Committee;
2. Further, the Board has Inter alia deliberated and approved the followings:
 - a) Reviewed the performance of the Company for the quarter ended 30-06-2017;
 - b) Reviewed Related parties transactions;
 - c) Book Closure for the purpose of Annual General Meeting – from 23-09-2017 to 28 – 09-2017 (both days inclusive) ;
 - d) Approval of Directors' Report, Corporate Governance Report & Management Discussion and Analysis Report;
 - e) Approved Draft Notice of AGM- to be held on Thursday, the 28th Sept., 2017 at 11.00 a.m. at its Registered Office at 1- Moti Bhawan, Collector Ganj, Kanpur- 208001 (U.P.);
 - f) Discussed the compliance of CPCB direction for Zero liquid Discharged by the Distilleries;
 - g) Discussed matter with Income Tax, Excise etc. ;
 - h) Exit of the Company from Corporate Debt Restructure (CDR);
 - i) Others matters -
 - i- Increase in sitting fee of Independent Directors for attending the Board's meeting from Rs.5,000/- to Rs.10,000/-.

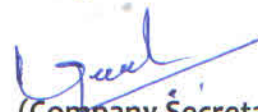
Meeting's timing :

From 14.30 p.m. to 16.00 p.m.

Please take the above on your record.

Thanking you.

Your's faithfully,
For K M Sugar Mills Limited,


(Company Secretary)

Regd. Office : 11, Moti Bhawan, Collectorganj, Kanpur - 208001 (U.P.) Phone : 0512-2310762

Branch Office : 76, Eldeco Green, Gomtinagar, Lucknow-226 010 Phone : 0522-4079561 Fax : 2308772



Mehrotra & Mehrotra

CHARTERED ACCOUNTANTS

C-561, Defence Colony, New Delhi-110024

Tel.: 91-11-41092780-83, 41554520

E-mail : rjhalani@mmcharteredaccountants.com

Web : www.mmcharteredaccountants.com

LIMITED REVIEW REPORT

The Board of Directors

K.M. Sugar Mills Ltd.

We have reviewed the accompanying statement of unaudited standalone financial results of K.M. Sugar Mills Ltd. (the Company) for the quarter ended 30th June, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016 including the reconciliation of profit under Ind AS of the corresponding period with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under or by the Institute of Chartered Accountants of India 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 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehrotra & Mehrotra

Chartered Accountants

FRN: 00226C

CA Rajesh Jhalani

Partner

M. No. 074809

Place: Lucknow

Date: 10.08.2017



K. M. SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)

CIN No.: L15421UP1971PLC003492

email: kmsugar@gmail.com, website: www.kmsugar.com

Phone: Regd. office: 0512-2310762, Branch office: 0522-4079561

Extract of Statement of Standalone Unaudited Financial Results for the Quarter ended 30/06/2017

Sl. No.	Particulars	Rs. In Lakhs	
		3 months ended	Corresponding 3 months ended
		30.06.2017 Unaudited	30.06.2016 Unaudited
1	Total income from operations	12,844	10,934
2	Net Profit/(Loss) for the period (before tax & exceptional items)	1,005	1,166
3	Net Profit/(Loss) for the period before tax (after exceptional items)	1,005	1,166
4	Net Profit/(Loss) for the period after tax (after exceptional items)	842	1,133
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	840	1,128
6	Equity share capital	1,840	1,840
7	Earnings Per Share (of Rs.2/- each) (for continued and discontinued operations)		
	a) Basic	0.92	1.23
	b) Diluted	0.92	1.23

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites, www.nseindia.com and www.bseindia.com and the Company's website, www.kmsugar.com
- Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter ended 30 June 2016 is as under:

Amount (In Rs. Lakhs)	
Particulars	Quarter ended 30 June 2016
Net Profit/(Loss) as per Previous GAPP (after tax)	1,142.61
a) Reclassification of actuarial gain/losses	9.45
c) Measurement of Financial Assets at amortised cost	-2.28
d) Measurement of Financial Liabilities at amortised cost	-16.53
e) Other adjustments	-2.52
f) Tax adjustments	1.89
Other Comprehensive Income	
g) Gain/(Loss) arising on defined employee benefits	-9.45
h) Gain or loss on arising on fair valuation of equity	-0.06
Income Tax relating to the item classified to profit or loss	4.95
Total Comprehensive Income for the period	1,128.06

By the order of the Board
For K.M. Sugar Mills Ltd.

L. K. Jhunjhunwala
Chairman

Place: Lucknow
Date: 10.08.2017

K.M.SUGAR MILLS LIMITED

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Regd. Office:11, Moti Bhawan, Collectorganj, Kanpur-208 001(U.P.)

Corp. Office & Works: P.O.Moti Nagar, Faizabad-224 201 (U.P.)

CIN No.:L15421UP1971PLC003492

Statement of unaudited Standalone Financial Results for the quarter ended 30 June, 2017

Sl. No.	Particulars	Rs. In Lakhs	
		Quarter ended	Quarter ended
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Income		
	a) Revenue from operations	12,450	10,849
	b) Other income	394	85
	Total income	12,844	10,934
2	Expenses		
	a) Cost of material consumed	31	8
	b) Purchase of stock-in-trade	-	1,228
	c) Changes in inventories of finished goods and work in progress	9,365	6,781
	d) Excise duty on sale of goods	701	465
	e) Employees benefit expense	257	224
	f) Finance cost	471	233
	g) Depreciation and amortisation expense	312	201
	h) Other expenses	702	628
	Total expenses	11,839	9,768
3	Profit/(Loss) before exceptional items and tax (1-2)	1,005	1,166
4	Exceptional Items	-	-
5	Profit/(Loss) before tax (3-4)	1,005	1,166
6	Tax expense	163	33
7	Profit/(Loss) after tax (5-6)	842	1,133
8	Other comprehensive income (OCI)		
	(i) Items that will not be classified to profit or loss	(4)	(10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	5
9	Total comprehensive income (7+8)	840	1,128
10	Paid up equity share capital (Face value of the share is Rs. 2 each)	1,840	1,840
11	Earnings Per Share (before and after extraordinary items) (of Rs.2/- each) (not annualised)		
	a) Basic	0.92	1.23
	b) Diluted	0.92	1.23



Rs. In Lakhs

No.		Quarter ended	Quarter ended
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Segment Revenue		
a	Sugar	11,324	10,147
b	Distillery	1,335	1,143
c	Power	88	55
	Total	12,747	11,345
	Less: Inter Segment Revenue	297	496
	Net Segment Revenue	12,450	10,849
2	Segment results		
	Profit/(Loss) before tax and finance costs		
a	Sugar	1,103	1,145
b	Distillery	427	319
c	Power	(54)	(65)
	Total	1,476	1,399
	Less:(i) Finance costs	471	233
	(ii) Other unallocable expenditure net off	-	-
	Add:(iii) Un-allocable income	-	-
	Profit/(loss) before tax	1,005	1,166
3	Capital employed		
	(Segment Assets-Segment Liabilities)		
a	Sugar	5,614	6,826
b	Distillery	2,259	(211)
c	Power	3,167	2,734
d	Unallocated	4	4
	Total	11,044	9,353

Notes:

- 1 The above un-audited financial results for the quarter ended on 30.06.2017 were approved and taken on record in the Board meeting held on 10.08.2017 after being reviewed and recommended by the Audit Committee.
- 2 The limited review for the quarter ended on 30th June, 2017, as required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors. The financial results relating to quarter ended 30th June, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- 3 The Company has adopted Indian Accounting Standards ("IND AS") with effect from 1 April, 2017 and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in 'IND AS 34-Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 1 April, 2016 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly. However, the opening balance sheet as at 1 April, 2016 and the results of the subsequent periods would get finalised alongwith the annual financial statements for the year ended 31 March, 2018.

There is a possibility that these quarterly financial results alongwith the opening balance sheet as of 1 April, 2016 and provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

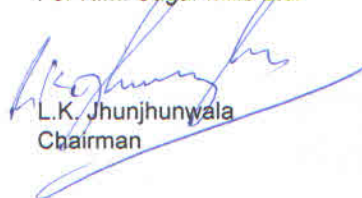
- 4 As per exemption given in para 2.6.1 (iii) of the SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016, the Ind AS compliant financial results for the preceding quarter ended 31st March, 2017 and previous year ended 31st March, 2017 have not been provided.

- 5 Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter ended 30 June 2016 is as under: **7-B**

Amount (In Rs. Lacs)	
Particulars	Quarter ended 30 June 2016
Net Profit/(Loss) as per Previous GAPP (after tax)	1,142.61
a) Reclassification of actuarial gain/losses	9.45
c) Measurement of Financial Assets at amortised cost	-2.28
d) Measurement of Financial Liabilities at amortised cost	-16.53
e) Other adjustments	-2.52
f) Tax adjustments	1.89
Other Comprehensive Income	
g) Gain /(Loss) arising on defined employee benefits	-9.45
h) Gain or loss on arising on fair valuation of equity instrument	-0.06
Income Tax relating to the item classified to profit or loss	4.95
Total Comprehensive Income for the period	1,128.06

- 6 Sugar being seasonal industry, the performance of any quarter may not represent the annual performance of the company.
- 7 Previous period figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with the current period.

By the order of the Board
For K.M. Sugar Mills Ltd.


L.K. Jhunjhunwala
Chairman

Place: Lucknow
Date: 10.08.2017