

K.M.SUGAR MILLS LIMITED

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART - I		Rs. in Lacs					
Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Preceding quarter ended	Quarter ended	Period ended (18 months)	Year ended	Period ended (18 months)
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	30.09.2013	31.03.2015
		Audited	Unaudited	Unaudited	Audited	Audited	Audited
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	8,858	5,749	11,359	55,045	27,259	55,045
	b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	8,858	5,749	11,359	55,045	27,259	55,045
2	Expenses						
	a) Cost of material consumed	17,354	7,331	17,624	50,351	26,028	50,351
	b) Purchase of stock-in-trade	-	-	2,504	4,477	-	4,477
	c) Changes in inventories of finished goods, work in progress and in stock in trade	(10,993)	(2,057)	(12,750)	(10,982)	(5,055)	(10,982)
	d) Employees benefit expense	313	229	273	1,454	835	1,454
	e) Depreciation and amortisation expenses	267	220	253	1,426	901	1,426
	f) Other expenses	2,756	728	1,336	6,714	2,236	6,714
	Total expenses	9,697	6,451	9,240	53,440	24,945	53,440
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(839)	(702)	2,119	1,605	2,314	1,605
4	Other Income	342	56	102	710	341	710
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(497)	(646)	2,221	2,315	2,655	2,315
6	Finance costs	144	136	266	1,414	1,376	1,414
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(641)	(782)	1,955	901	1,279	901
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(641)	(782)	1,955	901	1,279	901
10	Tax expense	(15)	(5)	52	152	19	152
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(626)	(777)	1,903	749	1,260	749
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(626)	(777)	1,903	749	1,260	749
14	Share of Profit/(Loss) of subsidiary	-	-	-	-	(5)	-
15	Minority interest	-	-	-	-	(2)	-
16	Paid up equity share capital (Face value of the share is Rs. 2 each)	1,840	1,840	1,840	1,840	1,840	1,840
17	Reserve excluding Revaluation Reserve as per balance sheet	-	-	-	(101)	(861)	(108)
18	Earnings Per Share (before and after extraordinary items) (of Rs. 2/- each) (not annualised)						
	a) Basic	(0.68)	(0.84)	2.07	0.81	1.37	0.81
	b) Diluted	(0.68)	(0.84)	2.07	0.81	1.37	0.81

PART - II		Rs. in Lacs					
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	30,739,666	30,716,066	29,933,745	30,739,666	30,004,546	30,739,666
	- Percentage of shareholding	33.41	33.39	32.54	33.41	32.61	33.41
2	Promoters and Promoter Group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	15,970,355	15,970,355	15,970,355	15,970,355	15,970,355	15,970,355
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	26.07	26.06	25.73	26.07	25.76	26.07
	- Percentage of shares (as a % of the total share capital of the Company)	17.36	17.36	17.36	17.36	17.36	17.36
	b) Non-Encumbered						
	- Number of shares	45,290,149	45,313,749	46,096,070	45,290,149	46,025,269	45,290,149
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	73.93	73.94	74.27	73.93	74.24	73.93
	- Percentage of shares (as a % of the total share capital of the Company)	49.23	49.25	50.10	49.23	50.03	49.23

Particulars	3 months ended 31.03.15
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remain unresolved at the end of the quarter	Nil

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Rs. In Lacs					
		Standalone		Standalone		Consolidated	
		Quarter ended	Preceding quarter ended	Quarter ended	Period ended (18 months)	Year ended	Period ended (18 months)
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	30.09.2013	31.03.2015
		Audited	Unaudited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (net of excise duty)						
a	Sugar	8,541	6,313	12,299	55,342	25,360	55,342
b	Distillery	1,946	227	1,331	5,796	2,313	5,796
c	Power	2,764	1,197	2,781	8,531	3,101	8,531
	Total	13,251	7,737	16,411	69,669	30,774	69,669
	Less: Inter Segment Revenue	4,394	1,987	5,052	14,624	3,515	14,624
	Net Segment Revenue	8,857	5,750	11,359	55,045	27,259	55,045
2	Segment results						
	Profit/(Loss) before tax and finance costs						
a	Sugar	(263)	(765)	1,590	1,403	1,201	1,403
b	Distillery	(862)	61	6	(416)	449	(416)
c	Power	614	58	625	1,314	1,005	1,314
	Total	(511)	(646)	2,221	2,301	2,655	2,301
	Less: (i) Finance costs	144	136	266	1,414	1,376	1,414
	(ii) Other unallocable expenditure net off	-	-	-	-	-	-
	Add: (iii) Un-allocable income	14	-	-	14	-	14
	Profit/(loss) before tax	(641)	(782)	1,955	901	1,279	901
3	Capital employed						
	(Segment Assets-Segment Liabilities)						
a	Sugar	2,530	4,012	2,570	2,530	3,342	2,530
b	Distillery	1,620	1,714	600	1,620	582	1,620
c	Power	3,505	2,591	3,729	3,505	2,791	3,505
d	Unallocated	6	5	576	6	10	6
	Total	7,661	8,322	7,475	7,661	6,725	7,661

Sl. No.	Particulars	Rs. In Lacs			
		Standalone		Consolidated	
		As at	As at	As at	As at
		31.03.2015	30.09.2013	31.03.2015	30.09.2013
		Audited	Audited	Audited	Audited
I.	EQUITY AND LIABILITIES				
1.	Shareholders' Funds				
	(a) Share Capital	1,840	1,840	1,840	1,840
	(b) Reserves & Surplus	(80)	(833)	(87)	(833)
	Sub-total of shareholder's fund	1,760	1,007	1,753	1,007
2.	Non-current liabilities				
	(a) Long term borrowings	3,421	3,383	3,421	3,383
	(b) Deferred tax liabilities (Net)	378	328	378	328
	(c) Other Long term liabilities	22	22	22	22
	(d) Long term provisions	1,415	254	1,415	254
	Sub-total of Non current liabilities	5,236	3,987	5,236	3,987
3.	Current liabilities				
	(a) Short term borrowings	9,052	5,882	9,056	5,882
	(b) Trade payables	12,483	1,392	12,483	1,392
	(c) Other current liabilities	4,083	3,015	4,469	3,015
	(d) Short term provisions	28	19	28	19
	Sub-total of current liabilities	25,646	10,308	26,036	10,308
	Total Equity and Liabilities	32,642	15,302	33,025	15,302
II.	Assets				
	Non-current assets				
1.	(a) Fixed Assets				
	(i) Tangible Assets	6,484	5,080	6,484	5,080
	(ii) Intangible assets	6	-	6	-
	(iii) Capital Work-in-Progress	48	444	48	444
	(b) Non current investments	11	10	10	10
	(c) Long term loans and advances	104	254	104	254
	(d) Other non current assets	18	19	18	19
	Sub-total of Non current assets	6,671	5,807	6,670	5,807
2.	Current Assets				
	(a) Inventories	19,186	7,664	19,186	7,664
	(b) Trade receivables	3,169	859	3,169	859
	(c) Cash and cash equivalents	405	281	786	281
	(d) Short term loans and advances	1,566	623	1,566	623
	(e) Other current assets	1,645	68	1,648	68
	Sub-total of current assets	25,971	9,495	26,355	9,495
	Total assets	32,642	15,302	33,025	15,302

Notes:

- 1 The above financial results for the quarter and 18 months period ended on 31.03.2015 were approved and taken on record in the Board meeting held on 28.05.2015 after being reviewed and recommended by the Audit Committee.
- 2 Cost of material consumed for the 18 months period ended 31st March, 2015 is net of financial assistance of Rs.6/- per qtl. of cane purchased during sugar season 2013-14.
Further for the sugar season 2014-15, the Government of Uttar Pradesh has announced certain financial assistance including Rs.8.60 per qtl of cane linked to average selling price of sugar and its by products during the period 01.10.14 to 31.05.15.
Hence, cost of material consumed for 18 months period ended 31st March, 2015 and for the quarter ended 31st March, 2015 is net of financial assistance @Rs.8.60 per qtl for sugar season 2014-15 amounting to Rs.782 lacs.
- 3 The Excise Duty demand of Rs.1154 lacs has been provided as per order passed by Commissioner Central Excise, Lucknow in consequence to show cause notice issued earlier.
- 4 Sugar being seasonal industry, the performance of any quarter may not represent the annual performance of the company.
- 5 Pursuant to the provisions of Companies Act, 2013, the company is required to close its financial year only on 31st March and accordingly to align its financial year as per amended provisions, the current financial of the company has been extended till 31.03.2015 covering the period period from 01.10.2013 to 31.03.2015 i.e. for 18 months and necessary compliance has been made in this regard. As such, the figures are not comparable.
- 6 The consolidated financial statements of K M Sugar Mills Ltd. represent consolidated accounts of its subsidiary i.e. K M Energy Pvt. Ltd.
- 7 Previous quarter/period figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow
Date: 28.05.2015

For K. M. Sugar Mills Ltd.
By the order of the Board
For K.M. Sugar Mills Ltd.
Sanjay Jhunjhunwala
Chairman cum Joint Managing Director