

July 26, 2013

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra [E], Mumbai - 400 051

Dear Sirs,

Stock Code - **KOTARISUG**

**Sub:** Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2013.

Please find enclosed the following documents as per Clause 41 of the Listing Agreement.

1. The Unaudited Financial Results for the quarter ended June 30, 2013 was approved at the meeting of the Board of Directors of the Company held on July 26, 2013.
2. The Limited Review Report issued by the Auditors of the Company for the quarter ended 30.06.2013. As per the Limited Review Report, no significant variations as per Clause 41 were reported by the auditor for the quarter ended 30.06.2013.

Kindly acknowledge and take this into your records.

Thanking you

Yours faithfully  
for **Kothari Sugars & Chemicals Limited**

  
**R. Prakash**  
Company Secretary & Compliance Officer

Encl : as above

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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013**

| PARTICULARS                                                                                        | Quarter Ended             |                         |                           | (Rs. In Lakhs)          |
|----------------------------------------------------------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|                                                                                                    | 30/06/2013<br>(Unaudited) | 31/03/2013<br>(Audited) | 30/06/2012<br>(Unaudited) | 31/03/2013<br>(Audited) |
| <b>PART I</b>                                                                                      |                           |                         |                           |                         |
| 1) Income from operations                                                                          |                           |                         |                           |                         |
| (a) Net Sales/Income from Operations (net of Excise duty)                                          | 9887.77                   | 11267.87                | 14247.74                  | 43260.89                |
| (b) Other operating Income                                                                         | 3.98                      | 9.51                    | 20.01                     | 40.81                   |
| Total income from operations (net)                                                                 | 9891.75                   | 11277.38                | 14267.75                  | 43301.70                |
| 2) Expenses                                                                                        |                           |                         |                           |                         |
| (a) Cost of materials consumed                                                                     | 10788.93                  | 13778.46                | 11354.47                  | 33298.54                |
| (b) Purchases of stock-in-trade                                                                    | -                         | -                       | -                         | -                       |
| (c) Changes in inventories of finished goods, work in progress and stock in trade                  | (2580.55)                 | (4759.84)               | (183.24)                  | (498.05)                |
| (d) Employee benefits expense                                                                      | 446.35                    | 608.25                  | 411.14                    | 1743.07                 |
| (e) Depreciation and amortisation expense                                                          | 402.45                    | 691.88                  | 340.71                    | 1689.21                 |
| (f) Other expenses                                                                                 | 846.02                    | 1213.48                 | 869.75                    | 5413.99                 |
| Total Expenses                                                                                     | 9903.20                   | 11532.23                | 12792.83                  | 41646.77                |
| 3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)     | (11.45)                   | (254.85)                | 1474.92                   | 1654.93                 |
| 4) Other Income                                                                                    | 283.70                    | 283.87                  | 267.31                    | 789.12                  |
| 5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)       | 272.25                    | 29.02                   | 1742.23                   | 2444.05                 |
| 6) Finance costs                                                                                   | 310.71                    | 195.45                  | 114.21                    | 528.74                  |
| 7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (38.46)                   | (166.43)                | 1628.02                   | 1915.32                 |
| 8) Exceptional Items                                                                               |                           |                         |                           |                         |
| 9) Profit / (Loss) from ordinary Activities before tax (7+8)                                       | (38.46)                   | (166.43)                | 1628.02                   | 1915.32                 |
| 10) Tax Expenses                                                                                   | 0.00                      | 97.49                   | 869.96                    | 1054.00                 |
| 11) Net Profit / (Loss) from Ordinary activities after Tax (9 - 10)                                | (38.46)                   | (263.92)                | 758.06                    | 861.32                  |
| 12) Extra-ordinary Items (Net of Tax Expense Rs.in lacs)                                           |                           |                         |                           |                         |
| 13) Net Profit / (Loss) for the period (11-12)                                                     | (38.46)                   | (263.92)                | 758.06                    | 861.32                  |
| 14) Paid-up equity share capital<br>(Face Value of the Share is Rs.10/ each)                       | 8288.86                   | 8288.86                 | 8288.86                   | 8288.86                 |
| 15) Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year        |                           |                         |                           | 4040.78                 |
| 16) i Earnings Per Share (before extraordinary items)<br>(of Rs.10/- each (not annualised))        |                           |                         |                           |                         |
| (a) Basic                                                                                          | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| (b) Diluted                                                                                        | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| 17) ii Earnings Per Share (after extraordinary items)<br>(of Rs.10/- each (not annualised))        |                           |                         |                           |                         |
| (a) Basic                                                                                          | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| (b) Diluted                                                                                        | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| <b>PART II</b>                                                                                     |                           |                         |                           |                         |
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                               |                           |                         |                           |                         |
| 1 Public shareholding                                                                              |                           |                         |                           |                         |
| - Number of shares                                                                                 | 24441061                  | 28541061                | 28541061                  | 28541061                |
| - Percentage of shareholding                                                                       | 29.49%                    | 34.43%                  | 34.43%                    | 34.43%                  |
| 2 Promoters & promoter Group shareholding                                                          |                           |                         |                           |                         |
| a) Pledged / Encumbered                                                                            | Nil                       | Nil                     | Nil                       | Nil                     |
| - Number of Shares                                                                                 |                           |                         |                           |                         |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)           | NA                        | NA                      | NA                        | NA                      |
| - Percentage of shares (as a % of the total share capital of the company)                          | NA                        | NA                      | NA                        | NA                      |
| b) Non-encumbered                                                                                  | NA                        | NA                      | NA                        | NA                      |
| - Number of shares                                                                                 | 58447519                  | 54347519                | 54347519                  | 54347519                |
| - Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)       | 100.00%                   | 100.00%                 | 100.00%                   | 100.00%                 |
| - Percentage of shares (as a % of the total share capital of the company)                          | 70.51%                    | 65.57%                  | 65.57%                    | 65.57%                  |
| <b>B INVESTOR COMPLAINTS</b>                                                                       |                           |                         |                           |                         |
| Pending at the beginning of the quarter                                                            |                           |                         | NIL                       |                         |
| Received during the quarter                                                                        |                           |                         | 4                         |                         |
| Disposed of during the quarter                                                                     |                           |                         | 4                         |                         |
| Remaining unresolved at the end of the quarter                                                     |                           |                         | NIL                       |                         |

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## Segmentwise Unaudited Results for the Quarter ended 30th June 2013

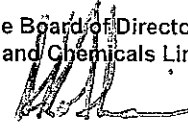
(Rs. In Lakhs)

| PARTICULARS                                      | Quarter Ended             |                         |                           | Year Ended              |
|--------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|                                                  | 30/06/2013<br>(Unaudited) | 31/03/2013<br>(Audited) | 30/06/2012<br>(Unaudited) | 31/03/2013<br>(Audited) |
| 1) Segment Revenue                               |                           |                         |                           |                         |
| (a) Sugar                                        | 8955.11                   | 10388.37                | 13635.41                  | 39437.67                |
| (b) Distillery                                   | 1658.15                   | 1690.87                 | 1350.56                   | 6006.93                 |
| (c) Power                                        | 1384.90                   | 2056.09                 | 1705.14                   | 4982.75                 |
| Total Segment Revenue                            | 11998.16                  | 14135.34                | 16691.11                  | 50427.36                |
| Less: Inter Segment Transfers                    | 2106.41                   | 2857.96                 | 2423.36                   | 7125.66                 |
| Net Turnover                                     | 9891.75                   | 11277.37                | 14267.75                  | 43301.69                |
| 2) Segment Results                               |                           |                         |                           |                         |
| (a) Sugar                                        | (422.35)                  | (870.87)                | 981.36                    | 903.06                  |
| (b) Distillery                                   | 874.80                    | 988.82                  | 704.29                    | 3196.40                 |
| (c) Power                                        | (78.91)                   | (135.78)                | 66.47                     | (787.89)                |
| Total Segment Profit before Interest and Tax     | 373.54                    | (17.83)                 | 1752.12                   | 3311.57                 |
| Less:                                            |                           |                         |                           |                         |
| (i) Interest                                     | (310.71)                  | (195.45)                | (114.21)                  | (528.74)                |
| (ii) Other Unallocable Expenditure net of income | (139.82)                  | (6.08)                  | (51.50)                   | (1117.22)               |
| (iii) Interest/dividend income                   | 38.53                     | 52.94                   | 41.60                     | 249.71                  |
| (iv) Extra-ordinary item                         | -                         | -                       | -                         | -                       |
| Profit Before Tax                                | (38.46)                   | (166.43)                | 1628.02                   | 1915.32                 |
| 3) Capital Employed                              |                           |                         |                           |                         |
| (Segment Assets - Segment Liabilities)           |                           |                         |                           |                         |
| (a) Sugar                                        | 2713.67                   | 3432.94                 | 3662.11                   | 3432.94                 |
| (b) Distillery                                   | 5050.06                   | 4175.67                 | 3067.25                   | 4175.67                 |
| (c) Power                                        | 3086.15                   | 3176.79                 | 3583.09                   | 3176.79                 |
| (d) Unallocated [Corporate]                      | 2241.29                   | 2369.24                 | 2813.93                   | 2369.24                 |
| Total Capital Employed                           | 13091.18                  | 13154.64                | 13126.38                  | 13154.64                |

## Notes :

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th July 2013. Statutory Auditors have carried out a Limited Review of unaudited financial results for the quarter ended 30th June 2013.
- 2) Given the seasonal nature of the industry, the results of any quarter may not be true and/or the proportionate reflection of the annual performance of the Company.
- 3) Previous period figures have been regrouped and reclassified wherever necessary.

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

  
B.H.KOTHARI

Chairman and Managing Director

Place : Chennai

Date : 26 July, 2013

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# R.Subramanian and Company

## CHARTERED ACCOUNTANTS

New No.6 (36), Krishnaswamy Avenue, Mylapore, Luz, Chennai - 600 004,  
Phone : 24992261/ 24991347/ 24994231, Fax : 24991408  
Email : rs@rscompany.co.in Website : www.rscompany.co.in



### LIMITED REVIEW REPORT

The Board of Directors  
Kothari Sugars And Chemicals Limited  
Chennai 600034

We have reviewed the accompanying statement of unaudited financial results of **Kothari Sugars And Chemicals Limited** for the period ended 30<sup>th</sup> June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2400, *Engagements to Review Financial Statements* 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 financial results prepared in accordance with applicable accounting standards and other recognised 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.

For R.SUBRAMANIAN AND COMPANY  
CHARTERED ACCOUNTANTS  
(Firms Regn. No.004137S)

  
M.RAJASEKAR  
Partner  
Membership No. 228637



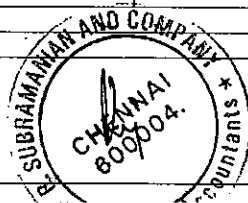
Place: Chennai  
Date: 26<sup>th</sup> July 2013

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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013**

(Rs. In Lakhs)

| PARTICULARS                                                                                        | Quarter Ended             |                         |                           |                         |
|----------------------------------------------------------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|                                                                                                    | 30/06/2013<br>(Unaudited) | 31/03/2013<br>(Audited) | 30/06/2012<br>(Unaudited) | 31/03/2013<br>(Audited) |
| <b>PART I</b>                                                                                      |                           |                         |                           |                         |
| 1) Income from operations                                                                          |                           |                         |                           |                         |
| (a) Net Sales/Income from Operations (net of Excise duty)                                          | 9887.77                   | 11267.87                | 14247.74                  | 43260.89                |
| (b) Other operating Income                                                                         | 3.98                      | 9.51                    | 20.01                     | 40.81                   |
| Total income from operations (net)                                                                 | 9891.75                   | 11277.38                | 14267.75                  | 43301.70                |
| 2) Expenses                                                                                        |                           |                         |                           |                         |
| (a) Cost of materials consumed                                                                     | 10788.93                  | 13778.46                | 11354.47                  | 33298.54                |
| (b) Purchases of stock-in-trade                                                                    | -                         | -                       | -                         | -                       |
| (c) Changes in inventories of finished goods, work in progress and stock in trade                  | (2580.55)                 | (4759.84)               | (183.24)                  | (498.05)                |
| (d) Employee benefits expense                                                                      | 446.35                    | 608.25                  | 411.14                    | 1743.07                 |
| (e) Depreciation and amortisation expense                                                          | 402.45                    | 691.88                  | 340.71                    | 1689.21                 |
| (f) Other expenses                                                                                 | 846.02                    | 1213.48                 | 869.75                    | 5413.99                 |
| Total Expenses                                                                                     | 9903.20                   | 11532.23                | 12792.83                  | 41646.77                |
| 3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)     | (11.45)                   | (254.85)                | 1474.92                   | 1654.93                 |
| 4) Other Income                                                                                    | 283.70                    | 283.87                  | 267.31                    | 789.12                  |
| 5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)       | 272.25                    | 29.02                   | 1742.23                   | 2444.05                 |
| 6) Finance costs                                                                                   | 310.71                    | 195.45                  | 114.21                    | 528.74                  |
| 7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (38.46)                   | (166.43)                | 1628.02                   | 1915.32                 |
| 8) Exceptional Items                                                                               |                           |                         |                           |                         |
| 9) Profit / (Loss) from ordinary Activities before tax (7+8)                                       | (38.46)                   | (166.43)                | 1628.02                   | 1915.32                 |
| 10) Tax Expenses                                                                                   | 0.00                      | 97.49                   | 869.96                    | 1054.00                 |
| 11) Net Profit / (Loss) from Ordinary activities after Tax (9 - 10)                                | (38.46)                   | (263.92)                | 758.06                    | 861.32                  |
| 12) Extra-ordinary Items (Net of Tax Expense Rs.in lacs)                                           |                           |                         |                           |                         |
| 13) Net Profit / (Loss) for the period (11-12)                                                     | (38.46)                   | (263.92)                | 758.06                    | 861.32                  |
| 14) Paid-up equity share capital<br>(Face Value of the Share is Rs.10/ each)                       | 8288.86                   | 8288.86                 | 8288.86                   | 8288.86                 |
| 15) Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year        |                           |                         |                           | 4040.78                 |
| 16) i Earnings Per Share (before extraordinary items)<br>(of Rs.10/- each (not annualised))        |                           |                         |                           |                         |
| (a) Basic                                                                                          | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| (b) Diluted                                                                                        | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| 17) ii Earnings Per Share (after extraordinary items)<br>(of Rs.10/- each (not annualised))        |                           |                         |                           |                         |
| (a) Basic                                                                                          | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| (b) Diluted                                                                                        | (0.05)                    | (0.32)                  | 0.91                      | 1.04                    |
| <b>PART II</b>                                                                                     |                           |                         |                           |                         |
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                               |                           |                         |                           |                         |
| 1 Public shareholding                                                                              |                           |                         |                           |                         |
| - Number of shares                                                                                 | 24441061                  | 28541061                | 28541061                  | 28541061                |
| - Percentage of shareholding                                                                       | 29.49%                    | 34.43%                  | 34.43%                    | 34.43%                  |
| 2 Promoters & promoter Group shareholding                                                          |                           |                         |                           |                         |
| a) Pledged / Encumbered                                                                            | Nil                       | Nil                     | Nil                       | Nil                     |
| - Number of Shares                                                                                 | NA                        | NA                      | NA                        | NA                      |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)           | NA                        | NA                      | NA                        | NA                      |
| - Percentage of shares (as a % of the total share capital of the company)                          | NA                        | NA                      | NA                        | NA                      |
| b) Non-encumbered                                                                                  | NA                        | NA                      | NA                        | NA                      |
| - Number of shares                                                                                 | 58447519                  | 54347519                | 54347519                  | 54347519                |
| - Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)       | 100.00%                   | 100.00%                 | 100.00%                   | 100.00%                 |
| - Percentage of shares (as a % of the total share capital of the company)                          | 70.51%                    | 65.57%                  | 65.57%                    | 65.57%                  |
| <b>B INVESTOR COMPLAINTS</b>                                                                       |                           |                         |                           |                         |
| Pending at the beginning of the quarter                                                            |                           |                         |                           | NIL                     |
| Received during the quarter                                                                        |                           |                         |                           | 4                       |
| Disposed of during the quarter                                                                     |                           |                         |                           | 4                       |
| Remaining unresolved at the end of the quarter                                                     |                           |                         |                           | NIL                     |



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## Segmentwise Unaudited Results for the Quarter ended 30th June 2013

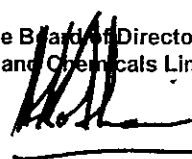
(Rs. In Lakhs)

| PARTICULARS                                      | Quarter Ended             |                         |                           | Year Ended              |
|--------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|                                                  | 30/06/2013<br>(Unaudited) | 31/03/2013<br>(Audited) | 30/06/2012<br>(Unaudited) | 31/03/2013<br>(Audited) |
| 1) Segment Revenue                               |                           |                         |                           |                         |
| (a) Sugar                                        | 8955.11                   | 10388.37                | 13635.41                  | 39437.67                |
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| (iii) Interest/dividend income                   | 38.53                     | 52.94                   | 41.60                     | 249.71                  |
| (iv) Extra-ordinary item                         | -                         | -                       | -                         | -                       |
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| 3) Capital Employed                              |                           |                         |                           |                         |
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- 2) Given the seasonal nature of the industry, the results of any quarter may not be true and/or the proportionate reflection of the annual performance of the Company.
- 3) Previous period figures have been regrouped and reclassified wherever necessary.

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

  
B.H.KOTHARI

Chairman and Managing Director

Place : Chennai

Date : 26 July, 2013



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