



Registered Office :
"Kothari Buildings", No. 115, Mahathma Gandhi Salai, Nungambakkam, Chennai - 600 034
Phone : 044 - 30226848 / 5614, Fax : 044-28334560, www.hckotharigroup.com



November 07, 2012

Mr.K.Hari
Vice President
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 September 30, 2012.

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

1. The Unaudited Financial Results for the quarter and half year ended September 30, 2012 was approved at the meeting of the Board of Directors of the Company held on November 07, 2012.
2. The Limited Review Report issued by the Auditors of the Company for the quarter ended 30.09.2012. As per the Limited Review Report, no significant variations as per Clause 41 was reported by the auditor for the quarter ended 30.09.2012.

Kindly acknowledge and take this into your records.

Thanking you

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


R. Prakash
Company Secretary

Encl : as above

(2)

Kothari KOTHARI SUGARS AND CHEMICALS LIMITED Regd. Office: "Kothari Buildings", No.115, Mahatma Gandhi Salai, Chennai - 600 034 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2012 (Rs. in Lakhs)						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)			(Unaudited)		Audited
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
PART I						
1) Income from operations						
(a) Net Sales/Income from Operations (net of Excise duty)	10344.56	14247.74	4707.41	24592.30	16303.35	31942.44
(b) Other operating Income	7.70	20.01	117.94	27.71	185.09	262.00
Total income from operations (net)	10352.26	14267.75	4825.35	24620.01	16488.44	32204.44
2) Expenses						
(a) Cost of materials consumed	3304.88	11354.47	2415.06	14659.15	10878.52	27139.59
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work in progress and stock in trade	3768.20	(183.24)	974.21	3584.96	1904.84	(3343.03)
(d) Employee benefits expense	333.18	411.14	315.45	744.32	630.15	1455.93
(e) Depreciation and amortisation expense	324.22	340.71	333.40	664.93	669.59	1315.07
(f) Other expenses	1520.85	869.75	975.64	2390.60	1656.59	3769.99
Total Expenses	9251.12	12792.83	5013.76	22043.95	15739.69	30337.55
3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items (1-2)	1101.14	1474.92	(188.41)	2576.06	748.75	1866.89
4) Other Income	132.48	267.31	141.03	399.79	275.04	479.66
5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1233.62	1742.23	(47.38)	2975.85	1023.79	2346.55
6) Finance costs	148.42	114.21	110.85	262.63	262.64	467.02
7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1085.20	1628.02	(158.23)	2713.22	761.15	1879.53
8) Exceptional Items	-	-	-	-	-	-
9) Profit / (Loss) from ordinary Activities before tax (7+8)	1085.20	1628.02	(158.23)	2713.22	761.15	1879.53
10) Tax Expenses	568.16	869.96	(60.26)	1438.12	477.16	1038.22
11) Net Profit / (Loss) from Ordinary activities after Tax (9 - 10)	517.04	758.06	(97.97)	1275.10	283.99	841.31
12) Extra-ordinary Items (Net of Tax Expense Rs.in lacs)	-	-	-	-	-	-
13) Net Profit / (Loss) for the period (11-12)	517.04	758.06	(97.97)	1275.10	283.99	841.31
14) Paid-up equity share capital (Face Value of the Share is Rs.10/ each)	8288.86	8288.86	8288.86	8288.86	8288.86	8288.86
15) Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	3179.46
16) i Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	0.62	0.91	(0.12)	1.54	0.34	1.01
(b) Diluted	0.62	0.91	(0.12)	1.54	0.34	1.01
17) ii Earnings Per Share (after extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	0.62	0.91	(0.12)	1.54	0.34	1.01
(b) Diluted	0.62	0.91	(0.12)	1.54	0.34	1.01
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	28541061	28541061	36393713	28541061	36393713	32641061
- Percentage of shareholding	34.43%	34.43%	43.91%	34.43%	43.91%	39.38%
2 Promoters & promoter Group shareholding						
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
- Number of Shares	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non-encumbered	NA	NA	NA	NA	NA	NA
- Number of shares	54347519	54347519	46494867	54347519	46494867	50247519
- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	65.57%	65.57%	56.09%	65.57%	56.09%	60.62%

PARTICULARS	3 months ended (30.09.2012)
B INVESTOR COMPLAINTS	
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

Segmentwise Unaudited Financial Results for the Quarter and Half year ended 30th September 2012						(Rs. in Lakhs)
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)			(Unaudited)		Audited
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
1) Segment Revenue						
(a) Sugar	9029.55	13635.41	3840.97	22664.96	13728.95	26729.87
(b) Distillery	1606.36	1350.56	1369.42	2958.92	2567.94	8274.84
(c) Power	633.13	1705.14	496.72	2338.27	2876.73	4962.55
Total Segment Revenue	11269.04	16691.11	5707.11	27960.15	19173.62	37967.06
Less: Inter Segment Transfers	916.78	2423.36	881.76	3340.14	2685.18	5762.62
Net Turnover	10352.26	14267.75	4825.35	24620.01	16488.44	32204.44
2) Segment Results						
(a) Sugar	1151.71	981.36	(316.11)	2133.07	81.98	672.00
(b) Distillery	829.53	704.29	643.36	1533.82	962.85	2617.57
(c) Power	(305.22)	66.47	(192.02)	(238.75)	168.52	(172.01)
Total Segment Profit before Interest and Tax	1676.02	1752.12	135.23	3428.14	1213.35	3117.56
Less:						
(i) Interest	(148.42)	(114.21)	(110.85)	(262.63)	(262.64)	(467.03)
(ii) Other Unallocable Expenditure net of income	(552.97)	(51.50)	(269.63)	(604.47)	(377.89)	(1106.89)
(iii) Interest/dividend income	110.57	41.60	87.02	152.17	168.33	335.89
(iv) Extra-ordinary item	-	-	-	-	-	-
Profit Before Tax	1085.20	1628.02	(158.23)	2713.22	761.15	1878.53
3) Capital Employed (Segment Assets - Segment Liabilities)						
(a) Sugar	4148.16	3662.11	3064.38	4148.16	3064.38	3249.01
(b) Distillery	3459.60	3067.25	1929.89	3459.60	1929.89	2740.05
(c) Power	3431.41	3583.09	3723.59	3431.41	3723.59	3560.72
(d) Unallocated (Corporate)	2579.24	2813.93	2948.91	2579.24	2948.91	2843.54
Total Capital Employed	13618.42	13126.38	11666.77	13618.42	11666.77	12393.32

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2012

PARTICULARS	Half Year Ended	Year Ended
	(Unaudited)	(Audited)
	30.09.2012	31.03.2012
EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share Capital	9163.86	9213.86
b) Reserves and surplus	4455.04	3179.46
	13618.90	12393.32
Non-Current liabilities		
a) Long-term borrowings	9546.68	10137.85
b) Deferred tax liabilities (Net)	2293.04	1383.89
c) Other Long term liabilities	2031.27	2183.87
	13870.00	13705.61
Current liabilities		
a) Short-term borrowings	1802.52	1949.97
b) Trade payables	1428.52	4316.64
c) Other current liabilities	2640.68	3401.32
d) Short-term provisions	67.40	50.42
	5739.12	9718.36
TOTAL	33228.02	35817.29
ASSETS		
Non-current assets		
a) Fixed assets	20749.60	20763.56
b) Non-current investments	29.04	29.04
c) Long-term loans and advances	152.35	796.45
d) Other non-current assets	195.89	82.50
	21126.88	21671.56
Current assets		
a) Current investments	1679.61	827.05
b) Inventories	5378.46	9074.40
c) Trade receivables	2509.57	2016.20
d) Cash and Bank balances	985.68	1731.09
e) Short-term loans and advances	1093.43	490.94
f) Other current assets	454.39	206.06
	12101.14	14145.73
TOTAL	33228.02	35817.29

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07th November 2012. Statutory Auditors have carried out a Limited Review of unaudited financial results for the quarter ended 30th September 2012 pursuant to Clause 41 of the Listing Agreement.
- 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.
- 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 : 07 November, 2012

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

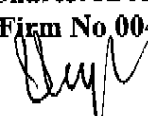
**The Board of Directors
Kothari Sugars And Chemicals Limited
Chennai 600034**

We have reviewed the accompanying statement of unaudited financial results of **Kothari Sugars And Chemicals Limited** for the period ended 30th September 2012 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.

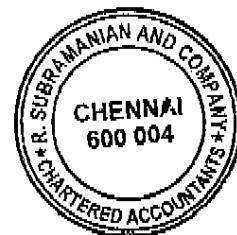
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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
(Firm No 004137S)


R. RAJARAM
(Partner)
M.No. 25210

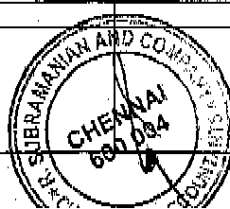
Place: Chennai
Date: 07.11.2012



(5)

Kothari KOTHARI SUGARS AND CHEMICALS LIMITED Regd. Office: "Kothari Buildings", No.115, Mahatma Gandhi Salai, Chennai - 600 034 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2012 (Rs. in Lakhs)						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)			(Unaudited)		Audited
PART I	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
1) Income from operations						
(a) Net Sales/Income from Operations (net of Excise duty)	10344.56	14247.74	4707.41	24592.30	16303.35	31942.44
(b) Other operating Income	7.70	20.01	117.94	27.71	185.09	262.00
Total income from operations (net)	10352.26	14267.75	4825.35	24620.01	16488.44	32204.44
2) Expenses						
(a) Cost of materials consumed	3304.68	11354.47	2415.06	14659.15	10878.52	27139.59
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work in progress and stock in trade	3768.20	(183.24)	974.21	3584.96	1904.84	(3343.03)
(d) Employee benefits expense	333.18	411.14	315.45	744.32	630.15	1455.93
(e) Depreciation and amortisation expense	324.22	340.71	333.40	664.93	689.59	1315.07
(f) Other expenses	1520.85	869.75	975.64	2390.60	1656.59	3769.99
Total Expenses	9251.12	12792.83	5013.76	22043.95	15739.69	30337.55
3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	1101.14	1474.92	(188.41)	2576.06	748.75	1866.89
4) Other Income	132.48	267.31	141.03	399.79	275.04	479.66
5) Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1233.62	1742.23	(47.38)	2975.85	1023.79	2346.55
6) Finance costs	148.42	114.21	110.85	262.63	262.64	467.02
7) Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1085.20	1628.02	(158.23)	2713.22	761.15	1879.53
8) Exceptional Items	-	-	-	-	-	-
9) Profit / (Loss) from ordinary Activities before tax (7+8)	1085.20	1628.02	(158.23)	2713.22	761.15	1879.53
10) Tax Expenses	588.18	869.96	(60.26)	1438.12	477.16	1038.22
11) Net Profit / (Loss) from Ordinary activities after Tax (9 -10)	517.04	758.06	(97.97)	1275.10	283.99	841.31
12) Extra-ordinary Items (Net of Tax Expense Rs.in lacs)	-	-	-	-	-	-
13) Net Profit / (Loss) for the period (11-12)	517.04	758.06	(97.97)	1275.10	283.99	841.31
14) Paid-up equity share capital (Face Value of the Share is Rs.10/ each)	8288.86	8288.86	8288.86	8288.86	8288.86	8288.86
15) Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	3179.46
16) i Earnings Per Share(before extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	0.62	0.91	(0.12)	1.54	0.34	1.01
(b) Diluted	0.62	0.91	(0.12)	1.54	0.34	1.01
17) ii Earnings Per Share(after extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	0.62	0.91	(0.12)	1.54	0.34	1.01
(b) Diluted	0.62	0.91	(0.12)	1.54	0.34	1.01
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	28541061	28541061	36393713	28541061	36393713	32641061
- Percentage of shareholding	34.43%	34.43%	43.91%	34.43%	43.91%	39.38%
2 Promoters & promoter Group shareholding						
a) Pledged / Encumbered	Nil	Nil	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	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non-encumbered	NA	NA	NA	NA	NA	NA
- Number of shares	54347519	54347519	46494867	54347519	46494867	50247519
- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	65.57%	65.57%	56.09%	65.57%	56.09%	60.62%

PARTICULARS	3 months ended (30.09.2012)
B INVESTOR COMPLAINTS	
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



(6)

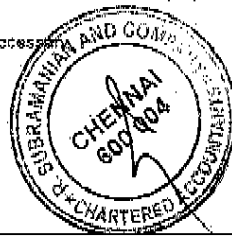
Segmentwise Unaudited Financial Results for the Quarter and Half year ended 30th September 2012						(Rs. in Lakhs)
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)			(Unaudited)		Audited
	30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
1) Segment Revenue						
(a) Sugar	9029.55	13635.41	3840.97	22664.86	13728.95	26729.87
(b) Distillery	1606.36	1350.56	1369.42	2956.82	2567.94	6274.64
(c) Power	633.13	1705.14	496.72	2338.27	2876.73	4962.55
Total Segment Revenue	11269.04	16691.11	5707.11	27960.15	19173.62	37967.06
Less: Inter Segment Transfers	916.78	2423.36	881.76	3340.14	2685.18	5762.62
Net Turnover	10352.26	14267.75	4825.35	24620.01	16488.44	32204.44
2) Segment Results						
(a) Sugar	1151.71	981.36	(316.11)	2133.07	81.98	672.00
(b) Distillery	829.53	704.29	643.36	1533.82	962.85	2617.57
(c) Power	(305.22)	66.47	(192.02)	(238.75)	168.52	(172.01)
Total Segment Profit before Interest and Tax	1676.02	1752.12	135.23	3428.14	1213.35	3117.56
Less:						
(i) Interest	(148.42)	(114.21)	(110.85)	(262.63)	(262.64)	(487.03)
(ii) Other Unallocable Expenditure net of income	(552.97)	(51.50)	(269.63)	(604.47)	(377.89)	(1106.89)
(iii) Interest/dividend income	110.57	41.60	87.02	152.17	188.33	335.89
(iv) Extra-ordinary item	-	-	-	-	-	-
Profit Before Tax	1085.20	1628.02	(158.23)	2713.22	761.15	1878.53
3) Capital Employed (Segment Assets - Segment Liabilities)						
(a) Sugar	4148.16	3662.11	3064.38	4148.16	3064.38	3249.01
(b) Distillery	3459.60	3067.25	1929.89	3459.60	1929.89	2740.05
(c) Power	3431.41	3583.09	3723.58	3431.41	3723.59	3560.72
(d) Unallocated (Corporate)	2579.24	2813.93	2948.91	2579.24	2948.91	2843.54
Total Capital Employed	13618.42	13126.38	11666.77	13618.42	11666.77	12393.32

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2012

PARTICULARS	(Rs. in Lakhs)	
	Half Year Ended	Year Ended
	(Unaudited)	(Audited)
	30.09.2012	31.03.2012
EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share Capital	9163.86	9213.86
b) Reserves and surplus	4455.04	3179.46
	13618.90	12393.32
Non-Current liabilities		
a) Long-term borrowings	9545.68	10137.88
b) Deferred tax liabilities (Net)	2293.04	1383.89
c) Other Long term liabilities	2031.27	2183.87
	13870.00	13705.61
Current liabilities		
a) Short-term borrowings	1602.52	1949.97
b) Trade payables	1428.52	4318.64
c) Other current liabilities	2640.68	3401.32
d) Short-term provisions	67.40	50.42
	5739.12	9718.36
TOTAL	33228.02	35817.29
ASSETS		
Non-current assets		
a) Fixed assets	20749.60	20763.56
b) Non-current investments	29.04	29.04
c) Long-term loans and advances	152.35	796.45
d) Other non-current assets	195.89	82.50
	21126.88	21671.56
Current assets		
a) Current investments	1679.61	627.05
b) Inventories	5378.46	3074.40
c) Trade receivables	2509.57	2016.20
d) Cash and Bank balances	985.68	1731.09
e) Short-term loans and advances	1093.43	490.94
f) Other current assets	454.39	206.06
	12101.14	14145.73
TOTAL	33228.02	35817.29

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07th November 2012. Statutory Auditors have carried out a Limited Review of unaudited financial results for the quarter ended 30th September 2012 pursuant to Clause 41 of the Listing Agreement.
- 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.
- 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 : 07 November, 2012