

November 08, 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 and half year ended September 30, 2013.

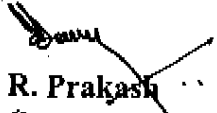
Please find enclosed the following documents as per Clause 41 of the Listing Agreement.

1. The Unaudited Financial Results for the quarter and half year ended September 30, 2013 was approved at the meeting of the Board of Directors of the Company held on November 08, 2013.
2. The Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended 30.09.2013. As per the Limited Review Report, no significant variations as per Clause 41 were reported by the auditor for the period ended 30.09.2013.

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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Kothari ESTD. 1960. TURN OVER Rs. 111 KOTHARI SUGARS AND CHEMICALS LIMITED Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Chennai - 600 034 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013						
PARTICULARS	Quarter Ended			Half Year ended		Rs. in Lakhs
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	Year ended 31-03-2013
	(Unaudited)			(Unaudited)		(Audited)
PART I						
1) Income from operations						
(a) Net Sales/Income from Operations (net of Excise duty)	4846.32	9887.77	10344.56	14834.08	24592.30	43260.89
(b) Other operating Income	12.17	3.98	7.70	16.14	27.71	40.81
Total income from operations (net)	4858.49	9891.75	10352.26	14850.24	24620.01	43301.70
2) Expenses						
(a) Cost of materials consumed	1100.61	10788.93	3304.68	11889.54	14669.15	33298.54
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods, work in progress and stock in trade	2357.65	(2580.55)	3768.20	(222.90)	3584.96	(498.05)
(d) Employee benefits expense	417.73	446.35	333.18	864.08	744.32	1743.07
(e) Depreciation and amortisation expense	401.60	402.45	324.22	804.05	884.93	1689.21
(f) Other expenses	1244.87	846.02	1520.85	2090.89	2390.60	5413.99
Total Expenses	5522.46	9803.20	9251.12	16425.66	22043.95	41646.77
3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional Items (1-2)	(563.98)	(11.45)	1101.14	(575.42)	2576.06	1654.93
4) Other Income	213.97	283.70	132.48	497.68	399.79	789.12
5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(350.00)	272.25	1233.62	(77.75)	2975.85	2444.05
6) Finance costs	310.43	310.71	148.42	621.14	262.63	528.74
7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(660.43)	(38.46)	1085.20	(698.89)	2713.22	1915.32
8) Exceptional Items						
9) Profit / (Loss) from ordinary Activities before tax (7+8)	(660.43)	(38.46)	1085.20	(698.89)	2713.22	1915.32
10) Tax Expenses	0.00	0.00	568.16	0.00	1438.12	1054.00
11) Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(660.43)	(38.46)	517.04	(698.89)	1275.10	861.32
12) Extra-ordinary Items (Net of Tax Expense Rs. in lakhs)						
13) Net Profit / (Loss) for the period (11-12)	(660.43)	(38.46)	517.04	(698.89)	1275.10	861.32
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						4040.78
16) I Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
(b) Diluted	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
II Earnings Per Share (after extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
(b) Diluted	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	24441061	24441061	28541061	24441061	28541061	28541061
- Percentage of shareholding	29.49%	29.49%	34.43%	29.49%	34.43%	34.43%
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	58447519	58447519	54347519	58447519	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%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	70.51%	70.51%	65.57%	70.51%	65.57%	65.57%
B INVESTOR COMPLAINTS	3 months ended (30.09.2013)					
Pending at the beginning of the quarter	NIL					
Received during the quarter	5					
Disposed of during the quarter	5					
Remaining unresolved at the end of the quarter	NIL					

Segmentwise Unaudited Financial Results for the Quarter and half year ended 30th September 2013

PARTICULARS	Quarter Ended			Half Year ended		Rs. in Lakhs
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	Year ended
		(Unaudited)		(Unaudited)		(Audited)
1) Segment Revenue						
(a) Sugar	3452.60	8955.11	9029.55	12407.71	22664.96	39437.67
(b) Distillery	1683.97	1658.15	1606.36	3322.12	2956.82	6006.93
(c) Power	301.58	1384.90	633.13	1685.46	2338.27	4982.75
Total Segment Revenue	5438.15	11998.16	11269.04	17415.29	27960.15	50427.35
Less: Inter Segment Transfers	459.66	2106.41	916.78	2666.07	3340.14	7125.85
Net Turnover	4988.49	9891.75	10352.26	14850.23	24620.01	43301.70
2) Segment Results						
(a) Sugar	(855.86)	(422.35)	1151.71	(1278.21)	2133.07	903.06
(b) Distillery	822.68	874.80	829.53	1697.48	1533.82	3196.40
(c) Power	(317.98)	(78.91)	(305.22)	(396.89)	(238.75)	(787.89)
Total Segment Profit before Interest and Tax	(351.16)	373.54	1676.02	22.38	3428.14	3311.57
Less:						
(i) Interest	(310.43)	(310.71)	(148.42)	(621.14)	(262.63)	(528.74)
(ii) Other Unallocable Expenditure net of Income	(124.32)	(139.82)	(562.97)	(364.14)	(604.47)	(1117.22)
(iii) Interest/Dividend income	125.49	38.53	110.57	164.02	152.17	249.71
(iv) Extra-ordinary item						
Profit Before Tax	(660.43)	(38.46)	1085.20	(898.89)	2713.21	1915.32
3) Capital Employed (Segment Assets - Segment Liabilities)						
(a) Sugar	7771.04	9823.53	9550.21	7771.04	9650.21	10116.58
(b) Distillery	10672.87	10134.71	8712.70	10672.87	8712.70	9113.54
(c) Power	4785.72	5828.45	7515.49	4785.72	7515.49	5812.89
(d) Unallocated (Corporate)	2357.58	2414.16	3196.02	2357.58	3198.02	2561.02
Total Capital Employed	25587.21	28200.84	28974.42	25587.21	28974.42	27604.04

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2013

PARTICULARS	Half Year Ended	Year Ended
	(Unaudited)	(Audited)
	30.09.13	31.03.13
EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share Capital	9063.86	9113.86
b) Reserves and surplus	3341.89	4040.78
	12405.74	13154.64
Non-Current liabilities		
a) Long-term borrowings	9381.14	10616.98
b) Deferred tax liabilities (Net)	2071.31	2071.31
c) Other Long term liabilities	1729.03	1761.12
	13181.48	14449.41
Current liabilities		
a) Short-term borrowings	7809.86	5858.29
b) Trade payables	821.43	2077.18
c) Other current liabilities	2676.04	2771.53
d) Short-term provisions	32.97	57.02
	11340.30	10762.02
ASSETS	TOTAL	TOTAL
	36927.53	38366.07
Non-current assets		
a) Fixed assets	22791.51	22738.84
b) Non-current investments	29.04	29.04
c) Long-term loans and advances	498.98	611.14
d) Other non-current assets	180.58	458.96
	23500.11	23834.08
Current assets		
a) Current investments	1451.47	809.14
b) Inventories	9872.09	9773.56
c) Trade receivables	118.00	1672.59
d) Cash and Bank balances	458.65	1268.53
e) Short-term loans and advances	889.22	727.49
f) Other current assets	587.98	279.78
	13427.42	14531.09
TOTAL	36,927.53	38,366.07

1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th November 2013. Statutory Auditors have carried out a Limited Review of Unaudited Financial Results for the quarter ended 30th September, 2013 pursuant to Clause 41 of the Listing Agreement.

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 : 08 November, 2013

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

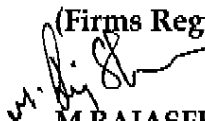
**The Board of Directors
Kothari Sugars And Chemicals Limited
Chennai 600034**

We have reviewed the accompanying statement of unaudited financial results of **Kothari Sugars And Chemicals Limited** for the period ended 30th September 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: 8th November 2013**

(42)

Kothari KOTHARI SUGARS AND CHEMICALS LIMITED Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Chennai - 600 034 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013						
PARTICULARS	Quarter Ended			Half Year ended		Rs. in Lakhs
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	Year ended
	(Unaudited)			(Unaudited)		(Audited)
PART I						
1) Income from operations						
(a) Net Sales/Income from Operations (net of Excise duty)	4946.32	9887.77	10344.56	14834.09	24592.30	43260.89
(b) Other operating Income	12.17	3.98	7.70	16.14	27.71	40.81
Total Income from operations (net)	4958.49	9891.75	10352.26	14850.24	24620.01	43301.70
2) Expenses						
(a) Cost of materials consumed	1100.81	10788.93	3304.68	11889.54	14659.15	33298.54
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods, work in progress and stock in trade	2357.65	(2580.55)	3768.20	(222.80)	3584.96	(498.05)
(d) Employee benefits expense	417.73	446.35	333.18	864.08	744.32	1743.07
(e) Depreciation and amortisation expense	401.80	402.45	324.22	804.05	664.93	1689.24
(f) Other expenses	1244.87	846.02	1520.85	2090.89	2390.60	5413.99
Total Expenses	5522.48	9903.20	9251.12	15425.56	22043.95	41646.77
3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	(563.98)	(11.45)	1101.14	(575.42)	2576.06	1654.93
4) Other Income	213.97	283.70	132.48	497.68	399.79	789.12
5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(350.00)	272.25	1233.62	(77.75)	2975.85	2444.05
6) Finance costs	310.43	310.71	148.42	621.14	262.63	528.74
7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(660.43)	(38.46)	1085.20	(698.89)	2713.22	1915.32
8) Exceptional items						
9) Profit / (Loss) from ordinary Activities before tax (7+8)	(660.43)	(38.46)	1085.20	(698.89)	2713.22	1915.32
10) Tax Expenses	0.00	0.00	668.16	0.00	1438.12	1054.00
11) Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(660.43)	(38.46)	517.04	(698.89)	1275.10	861.32
12) Extra-ordinary items (Net of Tax Expense Rs. in laes)						
13) Net Profit / (Loss) for the period (11-12)	(660.43)	(38.46)	517.04	(698.89)	1275.10	861.32
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						4040.78
16) i Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
(b) Diluted	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
ii Earnings Per Share(after extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
(b) Diluted	(0.80)	(0.05)	0.62	(0.84)	1.54	1.04
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	24441061	24441061	28541061	24441061	28641061	28541061
- Percentage of shareholding	29.49%	29.49%	34.43%	29.49%	34.43%	34.43%
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	58447519	58447519	64347519	58447519	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%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	70.51%	70.51%	65.57%	70.51%	65.57%	65.57%
B INVESTOR COMPLAINTS	PARTICULARS			3 months ended (30.09.2013)		
Pending at the beginning of the quarter				NIL		
Received during the quarter				5		
Disposed of during the quarter				5		
Remaining unresolved at the end of the quarter				NIL		



Segmentwise Unaudited Financial Results for the Quarter and half year ended 30th September 2013

PARTICULARS	Quarter Ended			Half Year ended		Rs. in Lakhs
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	Year ended
	(Unaudited)			(Unaudited)		(Audited)
1) Segment Revenue						
(a) Sugar	3452.60	8955.11	9029.55	12407.71	22664.98	39437.67
(b) Distillery	1663.97	1658.15	1606.36	3322.12	2956.92	6006.93
(c) Power	301.56	1394.90	633.13	1686.46	2336.27	4982.75
Total Segment Revenue	5418.13	11998.16	11269.04	17416.29	27960.15	50427.35
Less: Inter Segment Transfers	459.66	2108.41	916.78	2866.07	3340.14	7125.85
Net Turnover	4958.49	9891.75	10352.26	14850.23	24620.01	43301.70
2) Segment Results						
(a) Sugar	(855.88)	(422.35)	1151.71	(1278.21)	2133.07	903.06
(b) Distillery	322.68	874.86	829.53	1697.48	1533.82	3196.40
(c) Power	(317.98)	(78.91)	(305.22)	(386.89)	(238.75)	(787.89)
Total Segment Profit before Interest and Tax	(351.16)	373.54	1676.02	22.38	3428.14	3311.57
Less:						
(i) Interest	(310.43)	(310.71)	(148.42)	(621.14)	(262.63)	(528.74)
(ii) Other Unallocable Expenditure net of income	(124.32)	(139.82)	(552.97)	(264.14)	(604.47)	(1117.22)
(iii) Interest/dividend income	128.49	38.53	110.57	164.02	152.17	249.71
(iv) Extra-ordinary item						
Profit Before Tax	(660.43)	(38.46)	1085.20	(698.89)	2713.21	1915.32
3) Capital Employed (Segment Assets - Segment Liabilities)						
(a) Sugar	7771.04	9823.53	9550.21	7771.04	9550.21	10116.58
(b) Distillery	10872.87	10134.71	8712.70	10672.87	8712.70	9113.54
(c) Power	4785.72	5828.45	7515.49	4785.72	7515.49	5812.89
(d) Unallocated (Corporate)	2357.58	2414.16	3196.02	2357.58	3196.02	2581.02
Total Capital Employed	25587.21	28200.84	28974.42	25587.21	28974.42	27804.04

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2013

PARTICULARS	Half Year Ended		Year Ended
	(Unaudited)		(Audited)
	30.09.13		31.03.13
EQUITY AND LIABILITIES			
Shareholders' funds			
a) Share Capital		9063.86	9113.86
b) Reserves and surplus		3341.89	4040.78
		12405.74	13154.64
Non-Current liabilities			
a) Long-term borrowings		9381.14	10616.98
b) Deferred tax liabilities (Net)		2071.31	2071.31
c) Other Long term liabilities		1729.03	1761.12
		13181.48	14449.41
Current liabilities			
a) Short-term borrowings		7809.86	5856.20
b) Trade payables		821.43	2077.18
c) Other current liabilities		2676.04	2771.53
d) Short-term provisions		32.87	57.02
		11340.30	10762.02
TOTAL		36927.53	38366.07
ASSETS			
Non-current assets			
a) Fixed assets		22791.51	22735.84
b) Non-current investments		29.04	29.04
c) Long-term loans and advances		498.98	511.14
d) Other non-current assets		180.58	458.96
		23500.11	23834.98
Current assets			
a) Current investments		1451.47	809.14
b) Inventories		9972.09	9773.56
c) Trade receivables		118.00	1672.69
d) Cash and Bank balances		458.65	1268.53
e) Short-term loans and advances		859.22	727.49
f) Other current assets		567.98	279.78
		13427.42	14531.09
TOTAL		36927.53	38366.07

1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th November 2013. Statutory Auditors have carried out a Limited Review of Unaudited Financial Results for the quarter ended 30th September, 2013 pursuant to Clause 41 of the Listing Agreement.

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 : 08 November, 2013



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