

February 12, 2015

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 year to date ended December 31, 2014.

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

1. The Unaudited Financial Results for the quarter and year to date ended December 31, 2014 was approved at the meeting of the Board of Directors of the Company held on February 12, 2015.
2. The Limited Review Report issued by the Statutory Auditors of the Company for the period ended 31.12.2014. As per the Limited Review Report, no significant variations as per Clause 41 were reported by the auditor for the period ended 31.12.2014.

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

KOTHARI SUGARS AND CHEMICALS LIMITED

Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Chennai - 600 034

CIN: L15421TN1960PLC004310 Phone 044-30281595/30225507, Fax-044-28334560

Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscil

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH PERIOD ENDED 31st DECEMBER 2014

PARTICULARS	Quarter Ended			Nine Month Period ended		Rs. in Lakhs
	31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
PART I						
1) Income from operations						
(a) Net Sales/Income from Operations (net of Excise duty)	5830.74	8270.69	9035.92	28502.36	23870.01	32260.50
(b) Other operating Income	33.59	88.39	42.36	148.98	58.51	83.69
Total income from operations (net)	5864.33	8359.08	9078.28	28651.34	23928.52	32344.18
2) Expenses						
(a) Cost of materials consumed	291.41	1054.25	624.70	13801.34	12514.24	25150.13
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods, work in progress and stock in trade	4247.31	5110.09	7796.80	8530.26	7573.89	(538.30)
(d) Employee benefits expense	422.17	400.67	433.44	1246.55	1297.51	1701.07
(e) Depreciation and amortisation expense	442.95	378.92	402.47	1236.81	1206.52	1609.62
(f) Other expenses	1291.00	1246.34	748.13	3567.39	2839.02	3951.13
Total Expenses	6694.83	8190.26	10005.53	28382.35	25431.19	31873.65
3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	(830.51)	168.81	(927.25)	268.99	(1502.67)	470.54
4) Other Income	358.36	49.81	196.30	564.71	693.98	929.98
5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(472.15)	218.62	(730.95)	833.70	(808.70)	1400.52
6) Finance costs	94.55	142.51	206.92	360.48	828.06	941.33
7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(566.70)	76.11	(937.87)	473.22	(1636.76)	459.19
8) Exceptional Items						
9) Profit / (Loss) from ordinary Activities before tax (7+8)	(566.70)	76.11	(937.87)	473.22	(1636.76)	459.19
10) Tax Expenses	(341.18)	55.76	0.00	290.23	0.00	180.47
11) Net Profit / (Loss) from Ordinary activities after Tax (9 -10)	(225.52)	20.35	(937.87)	182.99	(1636.76)	278.72
12) Extra-ordinary Items (Net of Tax Expense Rs.in lacs)						
13) Net Profit / (Loss) for the period (11-12)	(225.52)	20.35	(937.87)	182.99	(1636.76)	278.72
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						3834.63
16 i) Earnings Per Share (before extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
(b) Diluted	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each (not annualised))						
(a) Basic	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
(b) Diluted	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	21941061	21941061	24441061	21941061	24441061	24441061
- Percentage of shareholding	26.47%	26.47%	29.49%	26.47%	29.49%	29.49%
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	60947519	60947519	58447519	60947519	58447519	58447519
- 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)	73.53%	73.53%	70.51%	73.53%	70.51%	70.51%

PARTICULARS	3 months ended (31.12.2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	Nil

Segmentwise Unaudited Financial Results for the Quarter and Nine Month period ended 31st December 2014

PARTICULARS	Quarter Ended			Nine Month Period ended		Year Ended
	31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
1) Segment Revenue						
(a) Sugar	3749.31	6216.22	7674.23	21806.74	20081.97	25651.99
(b) Distillery	2157.75	2278.24	1444.35	5946.27	4766.47	6482.26
(c) Power	91.10	212.01	155.15	3692.60	1841.61	5059.47
Total Segment Revenue	5998.16	8706.47	9273.73	31445.61	26690.05	37193.72
Less: Inter Segment Transfers	133.82	347.39	195.45	2794.27	2761.53	4849.53
Net Turnover	5864.33	8359.08	9078.28	28651.34	23928.52	32344.18
2) Segment Results						
(a) Sugar	(1187.20)	(531.98)	(1071.20)	(2146.73)	(2349.41)	(1324.22)
(b) Distillery	1001.03	1420.88	607.79	3342.77	2305.27	3318.45
(c) Power	(424.60)	(503.48)	(332.81)	(324.22)	(729.70)	(542.77)
Total Segment Profit before Interest and Tax	(610.77)	385.42	(796.22)	871.82	(773.84)	1451.46
Less:						
(i) Interest	(94.55)	(142.51)	(206.92)	(360.48)	(828.06)	(941.33)
(ii) Other Unallocable Expenditure net of income	(70.32)	(206.25)	32.96	(311.62)	(231.18)	(283.11)
(iii) Interest/dividend income	208.94	39.45	32.30	273.50	196.32	232.17
(iv) Extra-ordinary item						
Profit Before Tax	(566.70)	76.11	(937.87)	473.22	(1636.76)	459.19
3) Capital Employed (Segment Assets - Segment Liabilities)						
(a) Sugar	3725.61	5451.26	6211.29	3725.61	6211.29	6836.14
(b) Distillery	18724.02	16272.50	11350.09	18724.02	11350.09	15214.27
(c) Power	3406.57	3691.72	4469.21	3406.57	4469.21	4915.69
(d) Unallocated [Corporate]	1563.48	2845.33	2567.52	1563.48	2567.52	1781.33
Total Capital Employed	27419.67	28260.82	24598.11	27419.67	24598.11	28747.42

Notes :

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February 2015. Statutory Auditors have carried out a Limited Review of unaudited financial results pursuant to Clause 41 of the Listing Agreement.
- 2) Consequent to Schedule II of the Companies Act, 2013 coming into force from 01-April-2014, the carrying amount of assets as on that date are now depreciated over their remaining useful life as per this Schedule. As a result the depreciation for the current nine month period ended 31st December 2014 is higher by Rs.25.28 lakhs.
- 3) 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.
- 4) Previous period figures have been regrouped and reclassified wherever necessary.

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



P.S.GOPALAKRISHNAN

Director

Place : Chennai

Date : 12 February, 2015

R.Subramanian and Company

CHARTERED ACCOUNTANTS

New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 24994231, Fax : 24991408

Email : rs@rscompany.co.in Website : www.rscompany.co.in



LIMITED REVIEW REPORT

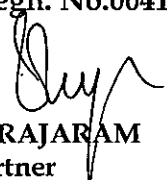
The Board of Directors
Kothari Sugars and Chemicals Limited
Chennai 600034

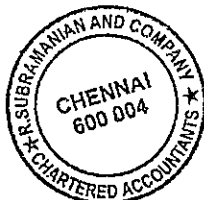
We have reviewed the accompanying statement of financial results of **Kothari Sugars and Chemicals Limited** for the period ended **31st December 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made 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) 2410, *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 financial results prepared in accordance with applicable accounting standards and other recognized 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
(Regn. No.004137S)

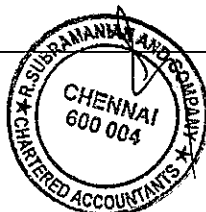

R. RAJARAM
Partner
Membership No. 25210



Place: Chennai
Date: 12th February 2015

PARTICULARS	Quarter Ended			Nine Month Period ended		Rs. in Lakhs
	31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
PART I						
1) Income from operations						
(a) Net Sales/Income from Operations (net of Excise duty)	5830.74	8270.69	9035.92	28502.36	23870.01	32260.50
(b) Other operating Income	33.59	88.39	42.36	148.98	58.51	83.69
Total income from operations (net)	5864.33	8359.08	9078.28	28651.34	23928.52	32344.18
2) Expenses						
(a) Cost of materials consumed	291.41	1054.25	624.70	13801.34	12514.24	25150.13
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods, work in progress and stock in trade	4247.31	5110.09	7796.80	8530.26	7573.89	(538.30)
(d) Employee benefits expense	422.17	400.67	433.44	1246.55	1297.51	1701.07
(e) Depreciation and amortisation expense	442.95	378.92	402.47	1236.81	1206.52	1609.62
(f) Other expenses	1291.00	1246.34	748.13	3567.39	2839.02	3951.13
Total Expenses	6694.83	8190.26	10005.53	28382.35	25431.19	31873.65
3) Profit / (Loss) from Operations before Other Income, finance cost & Exceptional items (1-2)	(830.51)	168.81	(927.25)	268.99	(1502.67)	470.54
4) Other Income	358.36	49.81	196.30	564.71	693.98	929.98
5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(472.15)	218.62	(730.95)	833.70	(808.70)	1400.52
6) Finance costs	94.55	142.51	206.92	360.48	828.06	941.33
7) Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(566.70)	76.11	(937.87)	473.22	(1636.76)	459.19
8) Exceptional Items						
9) Profit / (Loss) from ordinary Activities before tax (7+8)	(566.70)	76.11	(937.87)	473.22	(1636.76)	459.19
10) Tax Expenses	(341.18)	55.76	0.00	290.23	0.00	180.47
11) Net Profit / (Loss) from Ordinary activities after Tax (9 -10)	(225.52)	20.35	(937.87)	182.99	(1636.76)	278.72
12) Extra-ordinary Items (Net of Tax Expense Rs.in lacs)						
13) Net Profit / (Loss) for the period (11-12)	(225.52)	20.35	(937.87)	182.99	(1636.76)	278.72
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						3834.63
16 i) Earnings Per Share(before extraordinary items) (of Rs.10/- each (not annualised)						
(a) Basic	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
(b) Diluted	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
ii) Earnings Per Share(after extraordinary items) (of Rs.10/- each (not annualised)						
(a) Basic	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
(b) Diluted	(0.27)	0.02	(1.13)	0.22	(1.97)	0.34
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	21941061	21941061	24441061	21941061	24441061	24441061
- Percentage of shareholding	26.47%	26.47%	29.49%	26.47%	29.49%	29.49%
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	60947519	60947519	58447519	60947519	58447519	58447519
- 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)	73.53%	73.53%	70.51%	73.53%	70.51%	70.51%

PARTICULARS	3 months ended (31.12.2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	Nil



Segmentwise Unaudited Financial Results for the Quarter and Nine Month period ended 31st December 2014

PARTICULARS	Quarter Ended			Nine Month Period ended		Year Ended
	31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
1) Segment Revenue						
(a) Sugar	3749.31	6216.22	7674.23	21806.74	20081.97	25651.99
(b) Distillery	2157.75	2278.24	1444.35	5946.27	4766.47	6482.26
(c) Power	91.10	212.01	155.15	3692.60	1841.61	5059.47
Total Segment Revenue	5998.16	8706.47	9273.73	31445.61	26690.05	37193.72
Less: Inter Segment Transfers	133.82	347.39	195.45	2794.27	2761.53	4849.53
Net Turnover	5864.33	8359.08	9078.28	28651.34	23928.52	32344.18
2) Segment Results						
(a) Sugar	(1187.20)	(531.98)	(1071.20)	(2146.73)	(2349.41)	(1324.22)
(b) Distillery	1001.03	1420.88	607.79	3342.77	2305.27	3318.45
(c) Power	(424.60)	(503.48)	(332.81)	(324.22)	(729.70)	(542.77)
Total Segment Profit before Interest and Tax	(610.77)	385.42	(796.22)	871.82	(773.84)	1451.46
Less:						
(i) Interest	(94.55)	(142.51)	(206.92)	(360.48)	(828.06)	(941.33)
(ii) Other Unallocable Expenditure net of income	(70.32)	(206.25)	32.96	(311.62)	(231.18)	(283.11)
(iii) Interest/dividend income	208.94	39.45	32.30	273.50	196.32	232.17
(iv) Extra-ordinary item						
Profit Before Tax	(566.70)	76.11	(937.87)	473.22	(1636.76)	459.19
3) Capital Employed						
(Segment Assets - Segment Liabilities)						
(a) Sugar	3725.61	5451.26	6211.29	3725.61	6211.29	6836.14
(b) Distillery	18724.02	16272.50	11350.09	18724.02	11350.09	15214.27
(c) Power	3406.57	3691.72	4469.21	3406.57	4469.21	4915.69
(d) Unallocated [Corporate]	1563.48	2845.33	2567.52	1563.48	2567.52	1781.33
Total Capital Employed	27419.67	28260.82	24598.11	27419.67	24598.11	28747.42

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February 2015. Statutory Auditors have carried out a Limited Review of unaudited financial results pursuant to Clause 41 of the Listing Agreement.
- Consequent to Schedule II of the Companies Act, 2013 coming into force from 01-April-2014, the carrying amount of assets as on that date are now depreciated over their remaining useful life as per this Schedule. As a result the depreciation for the current nine month period ended 31st December 2014 is higher by Rs.25.28 lakhs.
- 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



P.S.GOPALAKRISHNAN

Director

Place : Chennai

Date : 12 February, 2015

