

Oct 25, 2019

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

Dear Sir / Madam,

Stock Code - **KOTARISUG**

Sub: Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2019 - Outcome of Board Meeting.

With reference to the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that, as required in terms of Regulation 30, 33 and other applicable provisions of Listing Regulations, 2015, the Board of Directors of M/s. Kothari Sugars and Chemicals Limited at their meeting held on October 25, 2019, commenced at 11:30 A.M. and concluded at 13:15 P.M. has inter alia transacted the following businesses:

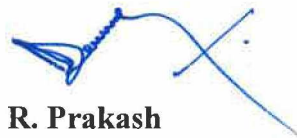
- (i) Approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019 inter alia including Statement of Assets & Liabilities and Cash Flow Statement for the half year ended September 30, 2019. Copies of Unaudited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2019 are enclosed.
- (ii) Copy of extract of the Unaudited Financial Results required to be published in the Newspaper as per the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.

Kindly acknowledge and take this into your records.

Thanking You,

Yours faithfully

for **Kothari Sugars and Chemicals Limited**



R. Prakash
Company Secretary & Compliance Officer

Encl: as above



Rs. in Lakhs							
S No.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited			Unaudited		Audited
I	Revenue from Operations	6,562.40	12,913.13	5,619.83	19,475.53	14,967.50	33,221.78
II	Other Income	167.06	2.03	191.77	169.09	276.56	1,734.24
III	Total Income (I+II)	6,729.46	12,915.16	5,811.60	19,644.62	15,244.06	34,956.02
IV	Expenses						
a)	Cost of materials consumed	655.49	7,645.79	441.70	8,301.28	4,068.22	24,592.34
b)	Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	3,364.80	1,828.04	3,322.19	5,192.84	6,832.12	(1,192.55)
c)	Employee benefits Expense	513.80	515.66	451.28	1,029.45	934.57	2,045.79
d)	Finance costs	211.56	245.16	182.43	456.72	400.72	704.18
e)	Depreciation and Amortization Expense	320.50	317.24	318.74	637.74	636.86	1,281.38
f)	Other Expenses	1,342.60	1,093.47	958.15	2,436.07	1,892.30	4,778.18
	Total Expenses (IV)	6,408.75	11,645.36	5,674.49	18,054.10	14,764.79	32,209.32
V	Profit / (Loss) before Exceptional and Tax (III-IV)	320.71	1,269.80	137.10	1,590.52	479.28	2,746.70
VI	Exceptional Items (Income) / Expenses	-	48.52	-	48.52	-	465.30
VII	Profit / (Loss) before Tax (V - VI)	320.71	1,221.28	137.10	1,542.00	479.28	2,281.40
VIII	Tax Expense						
1)	Current Tax	0.72	297.39	17.60	298.11	96.24	506.88
2)	Deferred Tax	298.20	(829.38)	(5.11)	(531.18)	198.54	503.48
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	21.79	1,753.27	124.61	1,775.07	184.49	1,271.04
X	Other Comprehensive Income:						
(a) (i)	Items that will not be reclassified to profit or loss	(0.50)	(0.51)	(0.97)	(1.01)	(1.98)	(2.81)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.14	0.15	0.34	0.29	0.69	0.98
(b) (i)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X) [Comprising Profit / (Loss) and Other Comprehensive Income for the Period]	21.43	1,752.91	123.98	1,774.35	183.21	1,269.21
XII	Earnings per Equity Share (For Continuing Operations)*						
1)	Basic	0.03	2.11	0.15	2.14	0.22	1.53
2)	Diluted	0.03	2.11	0.15	2.14	0.22	1.53
XIII	Paid up Equity Share Capital (Face value : Rs. 10 / Share)	8,288.86	8,288.86	8,288.86	8,288.86	8,288.86	8,288.86
XIV	Other Equity (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						6,917.35

*Rs. per equity share and not annualised for Quarter / Six month ended periods.
 There were no discontinued operations during any of the above periods

Unaudited Segment reporting under regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015 for the Quarter and Six months ended September 30, 2019

Rs. In lakhs							
S no.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Un-audited			Un-audited		Audited
1	Segment Revenue (Sales and other operating Income)						
(a)	Sugar	3,648.77	9,405.30	3,112.74	13,054.07	10,511.67	21,193.21
(b)	Distillery	3,143.10	2,739.06	2,710.74	5,882.16	4,297.90	8,947.46
(c)	Power	148.03	2,114.30	128.09	2,262.33	1,148.39	6,896.48
	Total	6,939.90	14,258.66	5,951.57	21,198.56	15,957.96	37,037.15
	Less: Inter Segment Revenue	377.50	1,345.53	331.74	1,723.03	990.46	3,815.37
	Revenue from Operations	6,562.40	12,913.13	5,619.83	19,475.53	14,967.50	33,221.78
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
(a)	Sugar	(799.29)	(84.69)	(519.12)	(883.98)	(597.28)	(1,786.46)
(b)	Distillery	1,880.73	1,323.12	1,130.66	3,203.86	1,787.06	3,557.38
(c)	Power	(464.70)	484.01	(271.66)	19.31	(180.95)	514.46
	Total	616.74	1,722.44	339.87	2,339.19	1,008.82	2,285.38
	Less:						
(i)	Finance cost	211.56	245.16	182.43	456.72	400.72	704.18
(ii)	Unallocable Expenses (Net of unallocable income)	84.47	256.00	20.34	340.47	128.83	(700.20)
	Total profit / (Loss) before tax	320.71	1,221.28	137.10	1,542.00	479.27	2,281.40
3	Segment Assets						
(a)	Sugar	16,390.38	19,815.66	13,918.93	16,390.38	13,918.93	21,748.92
(b)	Distillery	5,571.68	5,204.51	5,522.26	5,571.68	5,522.26	5,165.60
(c)	Power	6,146.10	6,322.39	6,026.18	6,146.10	6,026.18	5,985.21
(d)	Unallocable	5,550.18	8,473.78	6,155.85	5,550.18	6,155.85	6,519.04
	Total Assets	33,658.34	39,816.34	31,623.22	33,658.34	31,623.22	39,418.78
4	Segment Liabilities						
(a)	Sugar	3,717.47	4,717.84	4,140.28	3,717.47	4,140.28	7,697.29
(b)	Distillery	340.03	542.36	81.84	340.03	81.84	225.99
(c)	Power	1,381.30	1,365.17	651.76	1,381.30	651.76	1,817.01
(d)	Unallocable	11,738.61	16,231.86	12,629.13	11,738.61	12,629.13	14,472.28
	Total Liabilities	17,177.40	22,857.23	17,503.01	17,177.40	17,503.01	24,212.57



STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2019

(Rs. In Lakhs)

S.No	Particulars	As at September 30, 2019 Unaudited	As at March 31, 2019 Audited
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	16,174.51	16,536.06
	(b) Capital Work in Progress	778.16	110.27
	(c) Investment Property	114.88	116.05
	(d) Other Intangible Assets	22.81	25.03
	(e) Financial Assets		
	(i) Other financial assets	98.45	92.06
	(f) Deferred Tax Assets	-	358.91
	(g) Other Non-Current Assets	1.44	1.44
	Total non-Current Assets	17,190.25	17,239.82
	Current Assets		
	(a) Inventories	8,493.14	13,848.21
	(b) Financial Assets		
	(i) Other Investments	4,890.19	4,824.34
	(ii) Trade Receivables	1,886.66	1,731.21
	(iii) Cash and Cash Equivalents	70.46	695.98
	(iv) Bank balances other than (iii) above	25.52	57.04
	(v) Other Financial assets	352.76	196.11
	(c) Current tax assets (Net)	-	147.78
	(d) Other current Assets	749.36	678.29
	Total Current Assets	16,468.09	22,178.96
	TOTAL ASSETS	33,658.34	39,418.78
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	8,192.08	6,917.35
	Total Equity	16,480.94	15,206.21
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,127.00	2,951.73
	(b) Deferred Tax Liabilities	2,805.52	3,695.61
	(c) Other Non-Current liabilities	-	10.80
	Total Non-Current Liabilities	5,932.52	6,658.14
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,561.10	7,971.66
	(ii) Trade Payables	-	2.72
	(a) Total Outstanding dues to Micro and Small enterprises	-	2.72
	(b) Total Outstanding dues of creditors other than Micro and Small enterprises	4,431.60	8,119.47
	(iii) Other Financial Liabilities	439.22	847.42
	(b) Current tax liabilities (Net)	45.44	-
	(c) Short Term Provisions	460.86	225.35
	(d) Other Current Liabilities	306.66	387.81
	Total Current Liabilities	11,244.88	17,554.43
	Total Liabilities	17,177.40	24,212.57
	TOTAL EQUITY AND LIABILITIES	33,658.34	39,418.78

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 25, 2019. The statutory auditors have carried out a limited review of the above unaudited financials results for the quarter and half year ended September 30, 2019.
- The Company has adopted Ind AS 116 "Leases" which is mandatory with effect from 1st April 2019. However, the adoption of this standard has no impact on the recognition and measurement of revenue / expenditure.
- The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary in conformity with the present classification.
- Sugar being a seasonal Industry, the performance of any quarter may not be representative of the annual performance of the Company.

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



Arjun B Kothari
Managing Director

Place : Chennai

Date : 25 October, 2019



Particulars	Half Year ended September 30, 2019 Unaudited		Year ended March 31, 2019 Audited	
A. Cash flow from operating activities				
Profit before tax		1,542.00		2,281.40
Adjustments for:				
Depreciation and Amortisation	637.74		1,281.38	
Finance Costs (net)	456.72		696.46	
Effect of interest free loans	(64.31)		(128.62)	
Net (Gain) / loss arising on FVTPL transactions	3.51		7.72	
Re-measurement of employee benefit plan	(1.01)		(2.81)	
Dividend Income	(30.30)		(93.98)	
Profit on sale of Fixed Assets (net)	-		(3.57)	
Interest Income	(0.76)		(73.89)	
Bad Debts	-		152.00	
Inventory writedown - Stores & Spares	125.19		-	
Liability no longer required written back	(1.70)		(12.45)	
Accretion in value of investments	(6.49)		(632.59)	
Provision for employee benefits	71.48		51.68	
Loss / (gain) on sale of investments	(28.69)	1,161.37	(27.72)	1,213.59
Operating profit before working capital changes		2,703.37		3,494.99
Changes in working capital				
Adjustments for increase / decrease in:				
Trade and other receivables	(155.45)		(99.85)	
Inventories	5,229.89		(1,093.08)	
Bank balances other than cash and cash equivalents	31.52		(2.76)	
Other Assets	147.81		440.09	
Other Financial Assets	(163.04)		145.04	
Trade Payable	(3,690.59)		572.52	
Other Liabilities	(178.58)		(264.44)	
Other Financial Liabilities	(58.88)	1,162.67	(122.72)	(425.19)
Cash generated from operations		3,866.04		3,069.80
Less :Direct taxes paid net of refund		71.10		477.56
Net cash generated from operating activities		3,794.94		2,592.24
B. Cash flow from investing activities				
Purchase of fixed assets including capital advances		(940.69)		(480.83)
Proceeds from sale of fixed assets		-		55.73
(Purchase) / Sale of investments		(59.35)		(893.47)
Investment income		28.69		27.72
Interest received		0.76		73.89
Dividend received		30.30		93.98
Net cash used in investing activities		(940.30)		(1,122.97)
C. Cash flow from Financing activities				
Net increase / (Decrease) in working capital borrowings		(2,410.56)		1,297.88
Repayment of Long Term loan Borrowings		(174.05)		(1,738.58)
Finance Cost		(395.92)		(575.56)
Dividend paid		(414.44)		-
Dividend Distribution tax paid		(85.19)		-
Net cash used in financing activities		(3,480.16)		(1,016.27)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(625.52)		453.00
Reconciliation				
Cash and cash equivalents as at beginning of the year		695.98		242.97
Cash and cash equivalents as at end of the year		70.46		695.98
Net (increase) / decrease in cash and cash equivalents		625.52		(453.00)





M/s. P. Chandrasekar LLP
CHARTERED ACCOUNTANTS

Flat - 4A, 4th Floor, Dixit Griha Apartments, 10-11, Nyniappan Street,
R.A. Puram, Chennai - 600 028. Phone: 24992261 Email: chennai@pchandrasekar.com

LIMITED REVIEW REPORT

The Board of Directors
Kothari Sugars and Chemicals Limited
Chennai - 600 034.

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Kothari Sugars and Chemicals Limited** ("the Company") for the Quarter and half-year ended 30th September 2019. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", 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 Statement, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 25th October 2019

For P.Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.000580S/S200066)

S.Sriram
Partner
Membership No. 205496
UDIN: 19205496AAADE9909





KOTHARI SUGARS & CHEMICALS LIMITED

Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034
CIN : L15421TN1960PLC004310 Phone No. 044-30281595/30225507, Fax : 044-28334560
Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl

Extract of Unaudited Financial Results for the Quarter and Half year ended 30th September 2019

(Rs.in Lakhs)

Particulars	Quarter Ended 30.09.2019	Half year Ended 30.09.2019	Quarter Ended 30.09.2018
	Unaudited		
Total income from operations	6,562.40	19,475.53	5,619.83
Net Profit / (Loss) for the period (before Tax, Exceptional)	320.71	1,590.52	137.10
Net Profit / (Loss) for the period before tax (after Exceptional items)	320.71	1,542.00	137.10
Net Profit / (Loss) for the period after tax (after Exceptional items)	21.79	1,775.07	124.61
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	21.43	1,774.35	123.98
Equity Share Capital	8288.86	8,288.86	8,288.86
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)			
Basic :	0.03	2.14	0.15
Diluted :	0.03	2.14	0.15

Note: The above is an extract of the detailed format of quarterly and half yearly Unaudited Standalone Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Unaudited Standalone Financial Results is available on the National Stock Exchange of India Ltd website at www.nseindia.com and Company's website at www.hckotharigroup.com/kscl

Place : Chennai
Date : 25.10.2019

for Kothari Sugars & Chemicals Limited
Arjun B Kothari
Managing Director



கோத்தாரி சுகர்ஸ் & கெமிக்கல்ஸ் லிமிடெட்

பதிவு அலுவலகம்: "கோத்தாரி பில்டிங்ஸ்" தெ.115, மஹாத்மா காந்தி சாலை, நங்கும்பாக்கம், சென்னை - 600 034.
CIN : L15421TN1960PLC004310 Phone No. 044-30281595/30225507, Fax : 044-28334560
Email: secdept@hckgroup.com Website: www.hckotharigroup.com/kscl

30.09.2019 அன்று முடிவடைந்த காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்படாத நிதிநிலை முடிவுகளின் சுருக்கம்
(ரூ. இலட்சத்தில்)

விவரங்கள்	30.09.2019 அன்று முடிவடைந்த காலாண்டு	30.09.2019 அன்று முடிவடைந்த அரையாண்டு	30.09.2018 அன்று முடிவடைந்த காலாண்டு
	தணிக்கை செய்யப்படாதது		
இயக்கங்களின் மூலம் மொத்த வருமானம்	6,562.40	19,475.53	5,619.83
வரி, தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்கு முன், நடப்பு காலத்திற்கு நிகர லாபம் (+) / நஷ்டம் (-)	320.71	1,590.52	137.10
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர லாபம் (+) / நஷ்டம் (-)	320.71	1,542.00	137.10
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு பின் நிகர லாபம் (+) / நஷ்டம் (-)	21.79	1,775.07	124.61
நடப்புக் காலத்திற்கான விரிவான மொத்த வருமானம் / நடப்புக் காலத்திற்கான வரிக்குப் பின் லாபம் / (நஷ்டம்) மற்றும் வரிக்குப் பின் இதர விரிவான வருமானம்	21.43	1,774.35	123.98
சமயங்கு மூலதனம் (முகமதிப்பு ஒவ்வொரு பங்கிற்கும் ரூ.10/-)	8288.86	8,288.86	8,288.86
ரிசர்வுகள் (முந்தைய வருட பேரன்ஸ் ஷேட்டில் காண்பிக்கப்பட்டுள்ளபடி மறு மதிப்பீடு ரிசர்வுகள் நீங்கலாக)	-	-	-
பங்கு ஒன்றிற்கான சம்பந்தியம் (முக மதிப்பு ரூ.10/- ஒரு பங்குக்கு) (ஆண்டு விகிதம் செய்யப்படவில்லை) (ரூபாயில்)			
(அ) அடிப்படை	0.03	2.14	0.15
(ஆ) டைல்ட்டு	0.03	2.14	0.15

குறிப்பு : மேற்கண்ட நிதிநிலை முடிவுகள், 2015ம் வருடத்தை செக்யூரிட்டிஸ் அண்டு எக்ச்சேஞ்சு போர்டு ஆஃப் இந்தியா (பட்டியல் கட்டுப்பாடுகள் மற்றும் வெளிப்பீடு தேவைகள்) விதிகளின், விதி 33ன் கீழ் ஸ்டாக் எக்ச்சேஞ்சுக்கு தாக்கம் செய்யப்பட்டுள்ள காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்படாத நிதிநிலை முடிவுகளின் சுருக்கம் ஆகும். காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்படாத நிதிநிலை முடிவுகளின் முழு விவரம் நேஷனல் ஸ்டாக் எக்ச்சேஞ்சு ஆஃப் இந்தியா லிமிடெட்டின் இணையதளம் www.nseindia.com மற்றும் கம்பெனியின் இணையதளம் www.hckotharigroup.com/kscl ஆகியவற்றில் கிடைக்கும்.

இடம் : சென்னை
நாள் : 25.10.2019

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நிர்வாக இயக்குநர்

