



**KOTHARI SUGARS AND CHEMICALS LIMITED**  
 Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034  
 CIN: L15421TN1960PLC004310 Phone 044-35225526/35225529  
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**Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2024**  
 (Prepared in compliance with the Indian Accounting Standards (Ind AS))

Rs.in Lakhs

S No.	PARTICULARS	Quarter Ended			Year ended	
		March 31, 2024 (Ref.Note 2)	December 31, 2023	March 31, 2023 (Ref.Note 2)	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	
I	Revenue from Operations	9,427.69	13,231.03	20,747.54	50,272.88	60,997.15
II	Other Income	523.85	402.25	514.79	1,539.45	852.99
III	<b>Total Income (I+II)</b>	<b>9,951.54</b>	<b>13,633.28</b>	<b>21,262.33</b>	<b>51,812.33</b>	<b>61,850.14</b>
	<b>Expenses</b>					
IV	a) Cost of materials consumed	16,678.10	4,046.11	20,263.23	37,463.72	43,396.52
	b) Changes in inventories of Finished Goods, Work-in-progress	(10,852.95)	6,469.02	(6,417.23)	(3,272.47)	(650.45)
	c) Employee benefits Expense	844.73	867.74	1,057.00	3,350.20	3,328.51
	d) Finance costs	78.70	22.63	33.84	352.55	389.33
	e) Depreciation and Amortization Expense	376.63	353.53	355.07	1,426.84	1,403.73
	f) Other Expenses	2,446.76	1,875.33	2,961.85	8,300.07	8,859.88
	<b>Total Expenses (IV)</b>	<b>9,571.97</b>	<b>13,634.36</b>	<b>18,253.76</b>	<b>47,620.91</b>	<b>56,727.52</b>
V	<b>Profit / (Loss) before Exceptional and Tax (III-IV)</b>	<b>379.57</b>	<b>(1.08)</b>	<b>3,008.57</b>	<b>4,191.42</b>	<b>5,122.62</b>
VI	Exceptional Items Income / (Expenses)	-	-	46.13	-	362.14
VII	<b>Profit / (Loss) before Tax (V - VI)</b>	<b>379.57</b>	<b>(1.08)</b>	<b>3,054.70</b>	<b>4,191.42</b>	<b>5,484.76</b>
VIII	Tax Expense					
	1) Current Tax	(486.36)	(118.11)	535.66	722.26	958.30
	2) Deferred Tax	300.62	41.20	147.91	519.92	334.13
	<b>Sub-Total</b>	<b>(185.74)</b>	<b>(76.91)</b>	<b>683.57</b>	<b>1,242.18</b>	<b>1,292.43</b>
IX	<b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>565.31</b>	<b>75.83</b>	<b>2,371.13</b>	<b>2,949.24</b>	<b>4,192.33</b>
X	<b>Other Comprehensive Income:</b>					
	(A) (i) Items that will not be reclassified to profit or loss	6.78	(46.57)	(23.87)	(43.05)	(34.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.37)	16.27	8.98	15.04	12.20
	(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	<b>Total Comprehensive Income for the period (IX + X) [Comprising Profit / (Loss) and Other Comprehensive Income for the Period]</b>	<b>569.72</b>	<b>45.53</b>	<b>2,356.24</b>	<b>2,921.23</b>	<b>4,169.61</b>
XII	<b>Earnings per Equity Share (For Continuing Operations):</b>					
	1) Basic	0.68	0.09	2.86	3.56	5.06
	2) Diluted	0.68	0.09	2.86	3.56	5.06
XIII	<b>Paid up Equity Share Capital (Face value : Rs.10 / Share)</b>	<b>8288.86</b>	<b>8,288.86</b>	<b>8,288.86</b>	<b>8288.86</b>	<b>8288.86</b>

\*Rs.per equity share and not annualised for Quarter / Twelve month ended period.



**Audited Segment reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Year Ended March 31, 2024**

		Rs. in lakhs				
S no.	PARTICULARS	Quarter Ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	
<b>1</b>	<b>Segment Revenue</b> (Sales and other operating Income)					
	(a) Sugar	3,714.03	9,797.14	11,627.63	31,044.68	40,307.61
	(b) Distillery	2,414.55	2,899.95	3,513.24	11,412.07	10,543.63
	(c) Power	5,324.78	1,065.26	8,324.38	12,996.63	16,370.98
	<b>Total</b>	<b>11,453.36</b>	<b>13,762.35</b>	<b>23,465.25</b>	<b>55,453.38</b>	<b>67,222.22</b>
	Less: Inter Segment Revenue	2,025.67	531.32	2,717.70	5,180.50	6,225.07
	<b>Revenue from Operations</b>	<b>9,427.69</b>	<b>13,231.03</b>	<b>20,747.54</b>	<b>50,272.88</b>	<b>60,997.15</b>
<b>2</b>	<b>Segment Results</b> (Profit / (Loss) before tax and interest from each segment)					
	(a) Sugar	(1,050.77)	(294.93)	60.04	(2,034.57)	(913.30)
	(b) Distillery	527.86	832.74	1,470.29	5,397.76	5,184.65
	(c) Power	1,435.33	(167.53)	2,148.79	2,670.40	3,382.86
	<b>Total</b>	<b>912.42</b>	<b>370.28</b>	<b>3,679.12</b>	<b>6,033.59</b>	<b>7,654.21</b>
	Less:					
	(i) Finance cost	78.69	22.62	33.84	352.55	389.33
	(ii) Unallocable Expenses (Net of unallocable income)	454.16	348.74	590.58	1,489.62	1,780.12
	<b>Total profit / (Loss) before tax</b>	<b>379.57</b>	<b>(1.08)</b>	<b>3,054.70</b>	<b>4,191.42</b>	<b>5,484.76</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Sugar	22,845.59	12,350.39	20,655.92	22,845.59	20,655.92
	(b) Distillery	6,629.73	6,365.10	5,228.21	6,629.73	5,228.21
	(c) Power	6,204.14	5,636.52	7,790.00	6,204.14	7,790.00
	(d) Unallocable	12,578.85	15,493.82	9,509.24	12,578.85	9,509.24
	<b>Total Assets</b>	<b>48,258.31</b>	<b>39,845.83</b>	<b>43,183.37</b>	<b>48,258.31</b>	<b>43,183.37</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Sugar	6,384.49	4,499.45	7,143.76	6,384.49	7,143.76
	(b) Distillery	197.70	263.63	133.91	197.70	133.91
	(c) Power	2,624.41	2,207.77	2,421.89	2,624.41	2,421.89
	(d) Unallocable	11,203.37	5,181.90	7,727.79	11,203.37	7,727.79
	<b>Total Liabilities</b>	<b>20,409.96</b>	<b>12,152.75</b>	<b>17,427.36</b>	<b>20,409.96</b>	<b>17,427.36</b>

**Notes on Segment information:**

a) The Company is focussed on the following business segments: Sugar, Co-generation and Distillery based on the management approach as defined in IND AS 108 - Operating Segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in the individual segments.

b) Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.





## STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2024

		Rs.in Lakhs	
S.No	Particulars	As at March 31, 2024	As at March 31, 2023
<b>A</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	16,199.67	15,027.85
	(b) Capital Work in Progress	26.76	879.70
	(c) Investment Property	103.20	105.56
	(d) Intangible Assets other than goodwill	9.33	5.32
	(e) Right-of-use of assets	71.31	81.03
	(f) Financial Assets		
	(i) Investments	1,312.93	616.78
	(ii) Trade Receivables	903.67	1,517.88
	(iii) Other financial assets other than loans	105.04	99.26
	(g) Other Non-Current Assets	21.15	32.74
	<b>Total non-Current Assets</b>	<b>18,753.06</b>	<b>18,366.12</b>
	<b>Current Assets</b>		
	(a) Inventories	16,773.43	13,559.68
	(b) Financial Assets		
	(i) Investments	8,690.78	6,584.08
	(ii) Trade Receivables	2,183.59	2,823.64
	(iii) Cash and Cash Equivalents	6.55	16.97
	(iv) Bank balances other than (iii) above	11.69	9.42
	(v) Other Financial assets	1,095.11	1,189.45
	(c) Current tax assets (Net)	20.00	-
	(d) Other current Assets	724.10	634.01
	<b>Total Current Assets</b>	<b>29,505.25</b>	<b>24,817.25</b>
	<b>TOTAL ASSETS</b>	<b>48,258.31</b>	<b>43,183.37</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	8,288.86	8,288.86
	(b) Other Equity	19,559.49	17,467.15
	<b>Total Equity</b>	<b>27,848.35</b>	<b>25,756.01</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	74.39	81.86
	(b) Deferred Tax Liabilities	3,577.06	3,072.18
	<b>Total Non-Current Liabilities</b>	<b>3,651.45</b>	<b>3,154.04</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	6,941.58	3,761.70
	(ii) Lease liabilities	7.48	6.45
	(iii) Trade Payables		
	(a) Total Outstanding dues to Micro and Small Enterprises	46.22	38.08
	(b) Total Outstanding dues of creditors other than Micro and Small Enterprises	8,656.37	8,505.01
	(iv) Other Financial Liabilities	216.79	373.01
	(b) Short term Provisions	433.81	782.02
	(c) Current Tax Liabilities (Net)	-	138.95
	(d) Other Current Liabilities	456.26	668.10
	<b>Total Current Liabilities</b>	<b>16,758.51</b>	<b>14,273.32</b>
	<b>Total Liabilities</b>	<b>20,409.96</b>	<b>17,427.36</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,258.31</b>	<b>43,183.37</b>

**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 May 17, 2024.
- The figures for the current quarter ended March 31, 2024 and the quarter ended March 31, 2023 are the balancing figures between audited figures for the full financial year ended March 31, 2024 and March 31, 2023 respectively and published year to date figures upto third quarter ended December 31, 2023 and December 31, 2022 respectively.
- Reduction in Revenue from operations is on account of lower production of sugar and sale on account sugarcane shortage.
- Sugar being a seasonal Industry, the performance of any quarter may not be representative of the annual performance of the Company.
- The figures pertaining to previous periods have been regrouped wherever considered necessary in conformity with the present classification.



Place : Chennai  
Date : 17 May 2024

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

  
Arjun B Kothari  
Managing Director  
DIN:07117816

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024 (CIN L15421TN1960PLC004310)

Particulars	For the Year ended March 31, 2024		For the Year ended March 31, 2023	
<b>A. Cash flow from operating activities</b>				
Profit before tax		4,191.42		5,484.76
Adjustments for:				
Depreciation and Amortisation	1,426.84		1,403.73	
Finance Costs (net)	352.55		389.33	
Dividend Income	(5.54)		(5.49)	
Rental Income from Investment Property	(32.87)		(26.85)	
Profit on sale of Fixed Assets (net)	(0.04)		(2.95)	
Interest Income	(529.49)		(135.36)	
Liability no longer required written back	(358.55)		(204.19)	
Net (Gain) / Loss arising on FVPTL Transactions	(416.81)		177.77	
Loss / (gain) on sale of investments	(163.92)	272.17	(455.71)	1,140.28
<b>Operating profit before working capital changes</b>		<b>4,463.59</b>		<b>6,625.04</b>
Changes in operating assets and liabilities				
Adjustments for (increase) / decrease in:				
Trade and other receivables	1,409.74		(1,858.48)	
Inventories	(3,213.75)		(770.17)	
Other Assets	(107.84)		1,013.71	
Other Financial Assets	100.76		(428.55)	
Trade Payable	159.50		813.52	
Other Liabilities	(327.17)		(227.49)	
Other Financial Liabilities	(204.57)	(2,183.33)	161.75	(1,295.71)
<b>Cash generated from operations</b>		<b>2,280.26</b>		<b>5,329.33</b>
Less :Direct taxes paid net of refund		722.26		817.09
<b>Net cash generated from operating activities</b>		<b>1,558.00</b>		<b>4,512.24</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property,Plant and Equipment including capital work in progress		(1,741.40)		(2,147.95)
Advances to Capital Creditors		11.59		(32.74)
Proceeds from sale Fixed Assets		3.78		3.76
(Purchase) / Sale of investments(net)		(2,222.12)		224.06
Short Term Capital gains tax		(6.94)		(14.76)
Rental Income from Investment Property		30.63		25.99
Interest received		361.80		65.82
Dividend received		5.54		5.49
<b>Net cash used in investing activities</b>		<b>(3,557.11)</b>		<b>(1,870.33)</b>
<b>C. Cash flow from Financing activities</b>				
Repayment Term loan Borrowings		(45.13)		(700.00)
Dividend Paid		(828.89)		(414.44)
Bank balances other than cash and cash equivalents		0.53		0.01
Lease Rent payment under Ind AS 116		(14.40)		(13.92)
Finance Cost		(348.44)		(385.96)
<b>Net cash used in financing activities</b>		<b>(1,236.32)</b>		<b>(1,514.31)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>		<b>(3,235.43)</b>		<b>1,127.61</b>
<b>Reconciliation</b>				
Cash and cash equivalents as at beginning of the year		(3,699.60)		(4,827.21)
Cash and cash equivalents as at end of the year		(6,935.03)		(3,699.60)
<b>Net (increase) / decrease in cash and cash equivalents</b>		<b>3,235.43</b>		<b>(1,127.61)</b>

