

May 30, 2017

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

Dear Sirs,

Stock Code - **KOTARISUG**

Sub: Outcome of Board Meeting held on 30th May 2017.

With reference to the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that, as required in terms of Regulation 30, 33 and other applicable provisions of Listing Regulations that the Board of Directors of M/s. Kothari Sugars and Chemicals Limited at its meeting held on May 30, 2017 commenced at 01:15 P.M. and concluded at 03:30 P.M. has inter alia transacted the following businesses:

- (i) Approved and taken on record the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2017 and also consolidated Financials Results for the year ended 31st Mar 2017. Copies of the said Audited Financial Results, Auditors' Report thereon issued by the Statutory Auditors of the Company for the quarter and year ended March 31, 2017 are enclosed.
- (ii) Recommended a Dividend @ Re.0.50/- per share (5%) on the equity share of face value of Rs.10/- each fully paid up for the financial year 2016-17, subject to approval of members in the ensuing Annual General Meeting.
- (iii) Copy of extract of the 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 in your records.

Thanking You,

Yours faithfully

for **Kothari Sugars & Chemicals Limited**


R. Prakash
Company Secretary



Encl.: as above

PARTICULARS	Quarter Ended			Stand Alone	Year ended	Consolidated	Year Ended
	March 31 2017	Dec 31, 2016	March 31 2016	March 31 2017	March 31 2016	March 31 2017	March 31 2016
	Audited	Un-audited	Audited	Audited		Audited	
I Revenue from Operations (Gross)	10147.53	5659.59	7140.29	32937.78	25418.58	32937.78	25418.58
Less: Excise duty	340.79	258.99	241.29	1262.45	760.99	1262.45	760.99
Revenue from Operations (Net)	9806.74	5400.59	6899.00	31675.33	24657.58	31675.33	24657.58
II Other Income	120.67	40.52	307.36	307.78	667.83	371.51	706.47
III Total Revenue (I+II)	9927.41	5441.11	7206.36	31983.11	25325.42	32046.84	25364.05
IV Expenses							
(a) Cost of materials consumed	13597.04	3691.75	11423.20	24912.94	19672.21	24912.94	19672.21
(b) Changes in inventories of finished goods, work in progress and stock in trade	(7461.38)	540.69	(8085.06)	(2540.09)	(1683.75)	(2540.09)	(1683.75)
(c) Employee benefits expense	508.07	416.71	403.94	1775.76	1564.66	1794.42	1582.09
(d) Finance costs	195.58	150.37	123.61	720.36	708.59	720.82	708.88
(e) Depreciation and amortisation expense	376.05	363.17	356.92	1462.88	1463.70	1462.88	1463.70
(f) Other expenses	1092.75	782.43	1239.18	3892.39	3323.43	3900.89	3333.68
Total Expenses	8308.11	5945.12	5461.78	30224.23	25048.84	30251.86	25076.80
V) Profit before exceptional and extraordinary items and tax (III - IV)	1619.30	(504.00)	1744.58	1758.88	276.57	1794.98	287.25
VI) Exceptional Items	(792.64)	-	-	(622.35)	-	(622.35)	-
VII) Profit before tax (V - VI)	826.66	(504.00)	1744.58	1136.53	276.57	1172.64	287.25
VIII) Tax Expenses							
(a) Tax expense of current year	172.79	(107.43)	2.58	243.37	2.58	250.25	15.20
(b) Tax expenses of earlier years	-	-	-	21.28	-	21.28	-
(c) Deferred tax (asset) / liability	(260.50)	(173.64)	528.57	(75.23)	156.27	(75.23)	156.27
IX Profit/(loss) for the period from year continuing operations (VII-VIII)	914.37	(222.93)	1213.43	947.11	117.72	976.33	115.78
X) Share of profit/ (loss) of associates						119.24	187.59
XI) Net Profit / (Loss) after share of profit / (Loss) of associates	914.37	(222.93)	1213.43	947.11	117.72	1095.57	303.37
XII Earnings Per Share							
(a) Basic	1.10	(0.27)	1.46	1.14	0.14	1.32	0.37
(b) Diluted	1.10	(0.27)	1.46	1.14	0.14	1.32	0.37

Segment reporting for the Quarter and year ended March 31, 2017

PARTICULARS	Quarter Ended			Stand Alone	Year	Consolidated	Year
	March 31 2017	Dec 31, 2016	March 31 2016	March 31 2017	March 31 2016	March 31 2017	March 31 2016
	Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1) Segment Revenue							
(a) Sugar	7802.72	4810.22	5343.45	24686.94	19527.61	24686.94	19527.61
(b) Distillery	2236.13	741.57	2188.49	7745.43	6410.23	7745.43	6410.23
(c) Power	2140.17	436.57	1370.25	4007.94	2942.05	4007.94	2942.05
Total Segment Revenue	12179.02	5988.36	8902.19	36440.31	28879.89	36440.31	28879.89
Less: Inter Segment Transfers	2372.28	587.77	2003.19	4764.98	4222.31	4764.98	4222.31
Net Turnover	9806.74	5400.59	6899.00	31675.33	24657.58	31675.33	24657.58
2) Segment Results							
(a) Sugar	454.04	(464.34)	1046.77	(278.78)	(1218.99)	(278.78)	(1218.99)
(b) Distillery	904.09	105.66	761.11	2744.62	2725.08	2744.62	2725.08
(c) Power	(262.62)	83.37	(119.08)	(339.53)	(746.88)	(339.53)	(746.88)
Total Segment Profit before Interest and Tax	1095.51	(275.31)	1688.80	2126.31	759.21	2126.31	759.21
Less:							
(i) Interest	(210.90)	(143.86)	(106.78)	(721.37)	(659.11)	(685.27)	(659.40)
(ii) Other Unallocable Expenditure net of income	(138.99)	(115.94)	(72.94)	(491.70)	(370.65)	(491.70)	(359.97)
(iii) Interest/dividend income	81.05	31.10	235.50	223.29	547.12	223.29	547.41
(iv) Extra-ordinary item							
Profit Before Tax	826.66	(504.00)	1744.58	1136.53	276.57	1172.64	287.25
3) Segment Assets							
(a) Sugar	23330.90	15633.87	20769.19	23330.90	20769.19	23330.90	20769.19
(b) Distillery	5077.02	5349.82	5171.80	5077.02	5171.80	5077.02	5171.80
(c) Power	6887.75	6417.27	6709.68	6887.75	6709.68	6887.75	6709.68
(d) Unallocated [Corporate]	2911.84	5311.19	3946.35	2911.84	3946.35	2911.84	3946.35
Total	38207.52	32712.15	36597.01	38207.52	36597.01	38207.52	36597.01
4) Segment Liabilities							
(a) Sugar	9658.36	7418.30	8996.49	9658.36	8996.49	9658.36	8996.49
(b) Distillery	299.69	82.32	261.26	299.69	261.26	299.69	261.26
(c) Power	716.60	127.89	96.18	716.60	96.18	716.60	96.18
(d) Unallocable	14798.44	13253.59	15368.25	14798.44	15368.25	13578.23	14177.27
Total	25473.09	20892.10	24722.19	25473.09	24722.19	24252.86	23531.21

(Audited) Statement of Assets and Liabilities as at 31st March 2017

PARTICULARS	Stand alone		Consolidated	
	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
EQUITY AND LIABILITIES				
Shareholders' funds				
a) Share Capital	8288.86	8376.36	8288.86	8376.36
b) Reserves and surplus	4445.57	3498.46	5665.77	4689.44
	12734.43	11874.82	13954.63	13065.80
Non-Current liabilities				
a) Long-term borrowings	6273.99	9220.99	6273.99	9220.99
b) Deferred tax liabilities (Net)	2268.34	2343.57	2268.34	2343.57
c) Other Long term liabilities	350.20	651.91	350.20	653.60
	8892.53	12216.47	8892.53	12228.16
Current liabilities				
a) Short-term borrowings	5,898.75	4,531.79	5898.75	4531.79
b) Trade payables	4667.85	2959.42	4667.85	2959.42
c) Other current liabilities	5686.88	5142.83	5688.00	5143.48
d) Short-term provisions	96.15	88.23	96.15	88.23
	16349.63	12722.27	16350.75	12722.92
	37976.59	36813.56	39197.91	38016.88
ASSETS				
Non-current assets				
a) Property, Plant and Equipment				
i) Tangible	19111.23	19479.26	19111.23	19479.26
ii) Intangible	1.70	1.70	1.70	1.70
iii) Capital work-in-progress	37.99	1.01	37.99	1.01
b) Non-current investments	29.05	29.05	1209.65	1209.65
c) Long-term loans and advances	194.72	580.36	194.15	579.58
d) Other non-current assets	76.56	60.59	76.56	60.59
	19451.25	20151.97	20631.28	21331.79
Current assets				
a) Current investments	1849.38	1754.06	1849.38	1754.06
b) Inventories	14384.61	11616.94	14384.61	11616.93
c) Trade receivables	1398.54	928.42	1398.54	928.42
d) Cash and Bank balances	273.42	1657.11	313.83	1690.12
e) Short-term loans and advances	518.20	567.74	519.08	557.29
f) Other current assets	101.19	137.32	101.19	138.27
	18525.34	16661.59	18566.63	16685.09
	37,976.59	36,813.56	39,197.91	38,016.88

Notes :

- 1) The above Financial results for the quarter and year ended March 31, 2017 of the Company were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on May 30, 2017 and have been subjected to an audit by the Statutory Auditors. The consolidated audited results include company's share in the results of its wholly owned subsidiary and also the share of profit in its Associate Company.
- 2) Exceptional debit of Rs.622.35 lakhs represents the balancing figure between an income of Rs.577.29 lakhs on account of Electricity Tariff revision and an expenditure of Rs.1199.64 lakhs on electricity matters.
- 3) Cost of materials consumed includes a sum of Rs.391.80 lakhs being cost of cane and a sum of Rs.178.10 lakhs towards fixation of additional cane price under clause 5A of the Sugarcane (Control) Order 1966, both relating to earlier years, but crystallised during the year.
- 4) The Board has recommended a dividend of Re.0.50 per Equity Share for the financial year 2016-17.
- 5) Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- 6) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and published year to date figures upto the third quarter of the current financial year ended December 31, 2016
- 7) The figures pertaining to previous periods have been regrouped, reclassified and restated, wherever considered necessary.



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

Arjun B Kothari
Arjun B Kothari
Managing Director

Place : Chennai
Date : 30 May, 2017

R.Subramanian And Company LLP

CHARTERED ACCOUNTANTS

(Formerly : R.Subramanian And Company)

Registered Office :

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



Auditor's Report on Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

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

1. We have audited the accompanying Statement of Standalone Financial Results of Kothari Sugars and Chemicals Limited for the year ended 31st March 2017, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared on the basis of related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



R.SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2017.

4. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

for **R.Subramanian and Company LLP**
Chartered Accountants
(Firm No. S200041)




N. Krishnamurthy
Partner

(Membership No.19339)

Place : Chennai
Date : May 30, 2017

R.Subramanian And Company LLP

CHARTERED ACCOUNTANTS

(Formerly : R.Subramanian And Company)

Registered Office :

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



**Auditor's Report on Consolidated Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To,

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

1. We have audited the accompanying Statement of Consolidated Financial Results of Kothari Sugars and Chemicals Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related and consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



R.SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

3. We did not audit the financial statements / information of the subsidiary in the Consolidated Financial Results, whose financial statements/information reflect total assets of Rs. 47.60 Lakhs as at 31st March 2017, total revenue of Rs.63.73 Lakhs for the year ended 31st March 2017 and total profit after tax of Rs.29.22 Lakhs for the year ended March 31, 2017 as considered in the Consolidated Financial Results. The Consolidated Financial Results includes the share of profit after tax of Rs.119.24 Lakhs for the year ended March 31, 2017, as considered in the consolidated financial results, in respect of the associate whose financial / information has been audited by us. The financial statements / information have been audited by other Auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts disclosures included in respect of the subsidiary, is based solely on the report of the other Auditors.
4. In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports of the other Auditors referred to in paragraph 3 above the Statement:
- i. include the results of the following entities:
 - (a) Kothari International Trading Limited (Subsidiary Company)
 - (b) Kothari Petrochemicals Limited (Associate Company)
 - ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



R.SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

- iii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Consolidated Net profit and other financial information of the Group for the year ended March 31, 2017.
- iv. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

for **R.Subramanian and Company LLP**
Chartered Accountants
(Firm No. S200041)




N.Krishnamurthy
Partner

(Membership No.19339)

Place : Chennai
Date : May 30 2017

Extract of Audited Financial Results for the Quarter and Year ended 31st March 2017

(Rs.in Lakhs)

	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	Audited				Audited	
Total income from operations	10,147.53	7,140.29	32,937.78	25,418.58	32,937.78	25,418.58
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,619.30	1,744.58	1,758.88	276.57	1,794.98	287.25
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) (refer note point (ii))	826.66	1,744.58	1,136.53	276.57	1,172.64	287.25
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	914.37	1,213.43	947.11	117.72	976.33	115.78
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)]	-	-	-	-	-	-
Equity Share Capital	8,288.86	8,376.36	8,288.86	8,376.36	8,288.86	8,376.36
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	4,445.57	3,498.46	5,665.77	4,689.44
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)						
Basic :	1.10	1.46	1.14	0.14	1.32	0.37
Diluted:	1.10	1.46	1.14	0.14	1.32	0.37

Notes:

- (i) The above is an extract of the detailed format of quarter and Annual Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and Annual Audited Financial Results are available on the National Stock Exchange of India Ltd website at www.nseindia.com and Company's website at www.hckotharigroup.com/kscl
- (ii) Exceptional debt of Rs.822.35 lakhs, represents the balancing figure between and income of Rs.577.29 lakhs on account of Electricity Tariff revision and an expenditure of Rs.1,199.64 lakhs on electricity matters.

Place : Chennai
Date : 30.05.2017

for Kothari Sugars & Chemicals Limited
Arjun B Kothari
Managing Director

31.03.2017 அன்று முடிவடைந்த காலாண்டு மற்றும் ஆண்டுக்கான தனித்தனிக் செயல்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம்

(ரூ. இலட்சத்தில்)

	தனித்தனிக்				ஒருங்கிணைந்தன	
	காலாண்டு முடிவுகள்		ஆண்டு முடிவுகள்		ஆண்டு முடிவுகள்	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	தனித்தனிக் செயல்பட்டன				தனித்தனிக் செயல்பட்டன	
இயக்கங்களின் மூலம் பெறப்பட்ட வருமானம்	10,147.53	7,140.29	32,937.78	25,418.58	32,937.78	25,418.58
எசி, தனிப்பட்ட வகைகள் மற்றும்/அல்லது அசாதாரண வகைகளுக்கு முன், நடப்பு காலத்திற்கு நிகர வாய் (+) / நஷ்டம் (-)	1,619.30	1,744.58	1,758.88	276.57	1,794.98	287.25
தனிப்பட்ட வகைகள் மற்றும்/அல்லது அசாதாரண வகைகளுக்கு முன், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர வாய் (+) / நஷ்டம் (-)	826.66	1,744.58	1,136.53	276.57	1,172.64	287.25
தனிப்பட்ட வகைகள் மற்றும்/அல்லது அசாதாரண வகைகளுக்கு முன், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர வாய் (+) / நஷ்டம் (-)	914.37	1,213.43	947.11	117.72	976.33	115.78
நடப்புக் காலத்திற்கான வரிவசூல் பெறாத வருமானம் (நடப்புக் காலத்திற்கான வரிக்கு முன் வாய் (+) / நஷ்டம் (-) மற்றும் வரிக்கு முன் நிகர வாய் (+) / நஷ்டம் (-))	-	-	-	-	-	-
சம்பங்கு மூலம்	8,288.86	8,376.36	8,288.86	8,376.36	8,288.86	8,376.36
சிசுவுகள் (முந்தைய வருட, பேரவைக் கட்டிடக் கட்டுப்பாட்டுக் கமிட்டி மற்றும் மதிப்பீடு சிசுவுகள் தீர்மானம்)	-	-	4,445.57	3,498.46	5,665.77	4,689.44
மேல்கு ஒன்றிணை சம்பந்தியம் (மூல மதிப்பு ரூ.10/- தகு பங்குக்கு) (ஆண்டு விகிதம் செயல்பட்டவர்களை) (ரூபாயில்)						
அடிப்படை :	1.10	1.46	1.14	0.14	1.32	0.37
கூடுதல் :	1.10	1.46	1.14	0.14	1.32	0.37

குறிப்புகள் :

- (i) மேற்கண்ட நிதிநிலை முடிவுகள், 2015ம் வருடத்தைய சேகரிக்கப்பட்ட அன்று கட்டுக்கோப்பான முறையில் ஆடிப் இத்திய முடிவுகள் கட்டுப்பாடுகள் மற்றும் வெளிப்பு நேரவகை விதிவிலக்கு, விதி 33ன் கீழ் வட்டக் கட்டுக்கோப்பான தகவல் செயல்பட்டுள்ள காலாண்டு மற்றும் ஆண்டுக்கான நிதிநிலை முடிவுகளின் சுருக்கம் ஆகும். காலாண்டு மற்றும் ஆண்டுக்கான நிதிநிலை முடிவுகளின் முழு விவரம் நேரவசூல் மட்டக் கட்டுக்கோப்பான ஆடிப் இத்திய விதிக்கப்பட்ட இணைப்பை www.nseindia.com மற்றும் கம்பெனியின் இணையதளம் www.hckotharigroup.com/kscl ஆகியவற்றில் கிடைக்கும்.
- (ii) மின்சார கட்டண திருத்தியமைக்கப்பட்ட வருமானம் ரூ.577.29 இலட்சங்கள் மற்றும் மின்சார விலைவாசியில் செலவு ரூ.1,199.64 இலட்சங்கள் ஆகியவை தனிப்பட்ட மற்ற தொகையான ரூ.822.35 இலட்சங்களுடன் சேர்ந்து செயல்பட்டுள்ளது.

இடம் : சென்னை
நாள் : 30.05.2017

கோத்தாரி சுகர்ஸ் & கெமிக்கல்ஸ் லிமிடெட்டுக்கான
அர்ஜுன் B. கோத்தாரி
நிர்வாக இயக்குநர்

