



**KOTHARI SUGARS AND CHEMICALS LIMITED**

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**Statement of unaudited Financials Results for the Quarter and Six months ended September 30, 2022**  
(Prepared in compliance with the Indian Accounting Standards (Ind AS))

Rs.in Lakhs

S No.	PARTICULARS	Quarter Ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Un-audited			Un-audited		Audited
I	Revenue from Operations	11,680.73	15,740.72	8,979.67	27,421.45	18,065.97	42,348.59
II	Other Income	184.92	27.72	126.07	212.64	468.25	679.41
III	<b>Total Income (I+II)</b>	<b>11,865.65</b>	<b>15,768.44</b>	<b>9,105.74</b>	<b>27,634.09</b>	<b>18,534.22</b>	<b>43,028.00</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	2,297.96	14,710.61	71.36	17,008.57	10,770.78	32,473.10
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	6,517.23	(5,432.27)	6,232.37	1,084.96	1,428.52	(4,028.11)
	c) Employee benefits Expense	697.88	706.03	605.10	1,403.91	1,237.43	2,564.32
	d) Finance costs	130.53	156.27	157.76	286.80	305.71	409.80
	e) Depreciation and Amortization Expense	347.41	351.51	348.94	698.92	695.30	1,409.73
	f) Other Expenses	1,936.03	1,992.96	1,559.54	3,928.99	2,915.32	6,372.98
	<b>Total Expenses (IV)</b>	<b>11,927.05</b>	<b>12,485.11</b>	<b>8,975.07</b>	<b>24,412.15</b>	<b>17,353.06</b>	<b>39,201.82</b>
V	<b>Profit / (Loss) before Exceptional and Tax (III-IV)</b>	<b>(61.40)</b>	<b>3,283.33</b>	<b>130.67</b>	<b>3,221.94</b>	<b>1,181.16</b>	<b>3,826.18</b>
VI	Exceptional Items Income / (Expenses)	232.93	-	542.06	232.93	542.06	109.93
VII	<b>Profit / (Loss) before Tax (V - VI)</b>	<b>171.54</b>	<b>3,283.33</b>	<b>672.73</b>	<b>3,454.87</b>	<b>1,723.22</b>	<b>3,936.11</b>
VIII	Tax Expense						
	1) Current Tax	32.62	571.01	219.81	603.63	332.04	728.96
	3) Deferred Tax	(128.03)	425.54	(181.72)	297.51	(78.42)	(196.07)
IX	<b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>266.94</b>	<b>2,286.78</b>	<b>634.64</b>	<b>2,553.73</b>	<b>1,469.60</b>	<b>3,403.22</b>
X	<b>Other Comprehensive Income:</b>						
	(a) (i) Items that will not be reclassified to profit or loss	13.31	(15.16)	(9.08)	(1.85)	(9.08)	(38.59)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.65)	5.30	2.64	0.65	2.64	11.24
	(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>275.60</b>	<b>2,276.92</b>	<b>628.20</b>	<b>2,552.53</b>	<b>1,463.16</b>	<b>3,375.87</b>
XII	<b>Earnings per Equity Share (For Continuing Operations)*</b>						
	1) Basic	0.33	2.75	0.76	3.08	1.77	4.11
	2) Diluted	0.33	2.75	0.76	3.08	1.77	4.11
XIII	<b>Paid up Equity Share Capital (Face value : Rs.10 / Share)</b>	<b>8,288.86</b>	<b>8,288.86</b>	<b>8,288.86</b>	<b>8,288.86</b>	<b>8,288.86</b>	<b>8,288.86</b>
XIV	<b>Other Equity (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year</b>						<b>13,711.98</b>

\*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 30 September 2022**

S no.	PARTICULARS	Rs. In lakhs					
		Quarter Ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Un-audited			Un-audited		Audited
1	<b>Segment Revenue</b> (Sales and other operating Income)						
	(a) Sugar	9,061.79	9,512.10	6,147.29	18,573.89	11,837.19	26,204.55
	(b) Distillery	2,734.63	3,018.77	3,011.78	5,753.40	4,724.30	10,576.79
	(c) Power	196.78	5,576.39	208.58	5,773.17	3,607.00	10,863.93
	<b>Total</b>	<b>11,993.20</b>	<b>18,107.26</b>	<b>9,367.65</b>	<b>30,100.46</b>	<b>20,168.49</b>	<b>47,645.27</b>
	Less: Inter Segment Revenue	312.47	2,366.54	387.98	2,679.01	2,102.52	5,296.68
	<b>Revenue from Operations</b>	<b>11,680.73</b>	<b>15,740.72</b>	<b>8,979.67</b>	<b>27,421.45</b>	<b>18,065.97</b>	<b>42,348.59</b>
2	<b>Segment Results</b> (Profit / (Loss) before tax and interest from each segment)						
	(a) Sugar	(515.09)	322.12	28.21	(192.97)	(180.91)	(1,411.05)
	(b) Distillery	1,317.67	2,249.05	1,547.26	3,566.71	2,270.02	5,359.43
	(c) Power	(218.79)	1,352.18	(459.94)	1,133.39	344.22	1,327.04
	<b>Total</b>	<b>583.79</b>	<b>3,923.35</b>	<b>1,115.53</b>	<b>4,507.13</b>	<b>2,433.33</b>	<b>5,275.42</b>
	Less:						
	(i) Finance cost	130.53	156.27	157.76	286.80	305.71	409.80
	(ii) Unallocable Expenses (Net of unallocable income)	281.72	483.75	285.04	765.46	404.40	929.51
	<b>Total profit /(Loss) before tax</b>	<b>171.54</b>	<b>3,283.33</b>	<b>672.73</b>	<b>3,454.87</b>	<b>1,723.22</b>	<b>3,936.11</b>
3	<b>Segment Assets</b>						
	(a) Sugar	17,653.13	25,478.89	13,904.25	17,653.13	13,904.25	20,168.81
	(b) Distillery	7,533.30	5,062.79	6,125.48	7,533.30	6,125.48	4,870.77
	(c) Power	6,014.83	6,476.24	4,990.82	6,014.83	4,990.82	6,132.70
	(d) Unallocable	8,888.66	8,398.38	6,740.56	8,888.66	6,740.56	8,257.72
	<b>Total Assets</b>	<b>40,089.92</b>	<b>45,416.30</b>	<b>31,761.10</b>	<b>40,089.92</b>	<b>31,761.10</b>	<b>39,430.00</b>
4	<b>Segment Liabilities</b>						
	(a) Sugar	3,845.79	6,321.37	3,062.43	3,845.79	3,062.43	6,429.64
	(b) Distillery	356.56	544.88	576.04	356.56	576.04	453.53
	(c) Power	1,840.45	1,771.52	1,616.92	1,840.45	1,616.92	2,032.64
	(d) Unallocable	9,493.71	12,500.78	6,417.58	9,493.71	6,417.58	8,513.35
	<b>Total Liabilities</b>	<b>15,536.52</b>	<b>21,138.54</b>	<b>11,672.96</b>	<b>15,536.52</b>	<b>11,672.95</b>	<b>17,429.16</b>



## STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2022

Rs. In Lakhs

S.No	Particulars	As at September 30, 2022	As at March 31, 2022
<b>A</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	14,427.27	15,063.63
	(b) Capital Work in Progress	844.28	50.75
	(c) Investment Property	106.75	107.93
	(d) Intangible Assets other than goodwill	7.78	10.24
	(e) Right-of-use of assets	85.89	90.76
	(f) Financial Assets		
	(i) Other financial assets other than loans	697.56	588.77
	(g) Other Non-Current Assets	143.24	18.89
	<b>Total non-Current Assets</b>	<b>16,312.77</b>	<b>15,930.97</b>
	<b>Current Assets</b>		
	(a) Inventories	11,920.69	12,789.51
	(b) Financial Assets		
	(i) Investments	7,135.67	7,146.98
	(ii) Trade Receivables	2,499.20	2,483.04
	(iii) Cash and Cash Equivalents	111.25	24.60
	(iv) Bank balances other than (iii) above	9.42	9.43
	(v) Other Financial assets	420.07	271.39
	(c) Other current Assets	1,388.92	774.08
	<b>Total Current Assets</b>	<b>23,485.22</b>	<b>23,499.03</b>
	<b>TOTAL ASSETS</b>	<b>39,797.99</b>	<b>39,430.00</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	16,264.55	13,711.98
	<b>Total Equity</b>	<b>24,553.40</b>	<b>22,000.84</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	45.13
	(ii) Lease Liabilities	91.05	89.60
	(b) Deferred Tax Liabilities	3,022.71	2,725.85
	<b>Total Non-Current Liabilities</b>	<b>3,113.76</b>	<b>2,860.58</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,517.28	5,551.81
	(ii) Lease liabilities	4.20	4.20
	(iii) Trade Payables		
	(a) Total Outstanding dues to Micro and Small Enterprises		
	(b) Total Outstanding dues of creditors other than Micro and Small Enterprises	4,974.96	7,729.57
	(v) Other Financial Liabilities	109.17	211.26
	(b) Short term Provisions	693.93	446.55
	(c) Current Tax Liabilities (Net)	311.70	44.76
	(d) Other Current Liabilities	519.60	580.43
	<b>Total Current Liabilities</b>	<b>12,130.83</b>	<b>14,568.58</b>
	<b>Total Liabilities</b>	<b>15,244.59</b>	<b>17,429.16</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39,797.99</b>	<b>39,430.00</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 November 03, 2022. The statutory auditors have carried out a limited review of these financials results.
- During the current quarter, the company has renegotiated credit terms of trade receivables due from [TANGEDCO] for dues outstanding on March 31, 2022 and has recognised an income of Rs.232.93 lakhs as per Ind AS 109 which is shown under exceptional item (S.no.VI) above.
- 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.

Place : Chennai  
Date : 03 November, 2022



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

Arjun B Kothari  
Managing Director



**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022**

Particulars	For the Half Year ended September 30, 2022 (Un audited)		For the Half Year ended September 30, 2021 (Un audited)	
<b>A. Cash flow from operating activities</b>				
Profit before tax		3,454.87		1,723.22
Adjustments for:				
Depreciation and Amortisation	698.92		695.30	
Finance Costs	283.34		302.47	
Effect of interest free Loans / Rental Deposits	3.46		3.24	
Re-measurement of employee benefit plan	(1.85)		(9.08)	
Dividend Income	(1.57)		(0.24)	
Interest Income	(289.36)		(34.96)	
Profit on sale of assets	(2.48)		-	
Inventory writedown	-		(19.86)	
Liability no longer required written back	(5.09)		(13.24)	
Loss on fair value of investments	163.71		(143.79)	
Provision for employee benefits	79.03		174.88	
Loss / (gain) on sale of investments	(290.51)	637.59	(22.14)	932.59
<b>Operating profit before working capital changes</b>		<b>4,092.46</b>		<b>2,655.81</b>
<b>Changes in working capital</b>				
Adjustments for increase / decrease in:				
Trade and other receivables	(16.16)		628.35	
Inventories	868.82		1,349.53	
Bank balances other than cash and cash equivalents	0.01		0.00	
Other Assets	(398.66)		150.53	
Other Financial Assets	(52.79)		46.95	
Trade Payable	(2,754.61)		(3,766.42)	
Other Liabilities	(226.64)		192.48	
Other Financial Liabilities	(102.09)	(2,682.13)	(131.48)	(1,530.07)
<b>Cash generated from operations</b>		<b>1,410.33</b>		<b>1,125.74</b>
Less :Direct taxes paid net of refund		335.66		204.78
<b>Net cash generated from operating activities</b>		<b>1,074.67</b>	-	<b>920.95</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets including capital advances		(852.44)		(87.66)
(Purchase) / Sale of investments		(152.40)		(21.09)
Proceeds from sale of assets		3.09		
Investment income		290.51		22.14
Interest received		84.68		34.96
Dividend received		1.57		0.24
<b>Net cash used in investing activities</b>		<b>(624.98)</b>		<b>(51.41)</b>
<b>C. Cash flow from Financing activities</b>				
Repayment Term loan Borrowings		(350.04)		(1,080.37)
Finance Cost		(283.34)		(302.47)
<b>Net cash used in financing activities</b>		<b>(633.38)</b>		<b>(1,382.84)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>		<b>(183.69)</b>		<b>(513.30)</b>
<b>Reconciliation</b>				
Cash and cash equivalents as at beginning of the year		(4,827.21)		(2,086.22)
Cash and cash equivalents as at end of the year		(5,010.90)		(2,599.52)
<b>Net (increase) / decrease in cash and cash equivalents</b>		<b>183.69</b>		<b>513.30</b>

