



**KOTHARI SUGARS AND CHEMICALS LIMITED**

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Statement of unaudited Financials Results for the Quarter and Nine months ended December 31, 2020

(Prepared in compliance with the Indian Accounting Standards (Ind AS))

Rs.in Lakhs

S No.	PARTICULARS	Quarter Ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Un-audited			Un-audited		Audited
I	Revenue from Operations	9,447.72	8,126.18	7,059.02	30,371.70	26,534.55	35,280.57
II	Other Income	118.00	103.76	132.95	362.67	302.04	439.86
III	<b>Total Income (I+II)</b>	<b>9,565.72</b>	<b>8,229.94</b>	<b>7,191.97</b>	<b>30,734.37</b>	<b>26,836.59</b>	<b>35,720.43</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	1,175.94	1,166.09	836.86	12,366.05	9,138.14	23,961.80
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	5,474.86	5,314.97	5,054.15	10,097.97	10,246.99	1,333.82
	c) Employee benefits Expense	600.58	528.21	598.82	1,673.27	1,628.27	2,223.17
	d) Finance costs	91.02	168.90	120.49	468.19	577.21	701.87
	e) Depreciation and Amortization Expense	345.17	343.82	320.95	1,032.33	958.69	1,296.93
	f) Other Expenses	1,118.85	1,084.75	1,120.16	3,432.21	3,556.23	4,935.25
	<b>Total Expenses (IV)</b>	<b>8,806.42</b>	<b>8,606.74</b>	<b>8,051.43</b>	<b>29,070.02</b>	<b>26,105.53</b>	<b>34,452.84</b>
V	<b>Profit / (Loss) before Exceptional and Tax (III-IV)</b>	<b>759.30</b>	<b>(376.80)</b>	<b>(859.46)</b>	<b>1,664.35</b>	<b>731.06</b>	<b>1,267.59</b>
VI	Exceptional Items (Income) / Expenses	-	(449.22)	-	(497.08)	48.52	(633.89)
VII	<b>Profit / (Loss) before Tax (V - VI)</b>	<b>759.30</b>	<b>72.42</b>	<b>(859.46)</b>	<b>2,161.43</b>	<b>682.54</b>	<b>1,901.48</b>
VIII	Tax Expense						
	1) Current Tax	158.82	16.65	(148.16)	544.33	149.95	679.58
	2) MAT Credit Utilisation	(11.82)	(4.34)	-	(145.40)	-	(322.91)
	3) Deferred Tax	63.33	4.66	(9.17)	(20.71)	(540.35)	(396.78)
IX	<b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>549.07</b>	<b>55.45</b>	<b>(702.13)</b>	<b>1,783.21</b>	<b>1,072.94</b>	<b>1,941.59</b>
X	<b>Other Comprehensive Income:</b>						
	(a) (i) Items that will not be reclassified to profit or loss	(0.34)	(0.37)	(0.51)	(1.07)	(1.52)	0.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.10	0.10	0.15	0.31	0.44	(0.10)
	(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>548.83</b>	<b>55.18</b>	<b>(702.49)</b>	<b>1,782.45</b>	<b>1,071.86</b>	<b>1,941.83</b>
XII	<b>Earnings per Equity Share (For Continuing Operations)*</b>						
	1) Basic	0.66	0.07	(0.85)	2.15	1.29	2.34
	2) Diluted	0.66	0.07	(0.85)	2.15	1.29	2.34
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						<b>8,359.55</b>

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

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 nine month ended 31 December 2020.**

							Rs. In lakhs
S no.	PARTICULARS	Quarter Ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Un-audited			Un-audited		Audited
<b>1</b>	<b>Segment Revenue</b> (Sales and other operating Income)						
	(a) Sugar	5,943.95	6,560.82	5,975.04	22,661.85	19,029.11	24,468.97
	(b) Distillery	3,550.79	1,645.61	1,092.20	6,755.78	6,974.36	9,089.35
	(c) Power	159.67	150.52	216.88	3,154.44	2,479.21	5,817.32
	<b>Total</b>	<b>9,654.41</b>	<b>8,356.95</b>	<b>7,284.12</b>	<b>32,572.07</b>	<b>28,482.68</b>	<b>39,375.64</b>
	Less: Inter Segment Revenue	206.69	230.77	225.10	2,200.37	1,948.12	4,095.07
	<b>Revenue from Operations</b>	<b>9,447.72</b>	<b>8,126.18</b>	<b>7,059.02</b>	<b>30,371.70</b>	<b>26,534.55</b>	<b>35,280.57</b>
<b>2</b>	<b>Segment Results</b> (Profit / (Loss) before tax and interest from each segment)						
	(a) Sugar	(575.73)	80.03	(585.37)	(90.96)	(1,469.35)	(2,115.07)
	(b) Distillery	1,955.44	633.78	452.52	3,021.37	3,656.38	4,623.05
	(c) Power	(382.17)	(353.55)	(324.73)	30.24	(305.42)	229.82
	<b>Total</b>	<b>997.54</b>	<b>360.26</b>	<b>(457.58)</b>	<b>2,960.65</b>	<b>1,881.61</b>	<b>2,737.80</b>
	Less:						
	(i) Finance cost	91.02	168.90	120.49	468.19	577.21	701.87
	(ii) Unallocable Expenses (Net of unallocable income)	147.22	118.94	281.39	331.03	621.86	134.45
	<b>Total profit / (Loss) before tax</b>	<b>759.30</b>	<b>72.42</b>	<b>(859.46)</b>	<b>2,161.43</b>	<b>682.54</b>	<b>1,901.48</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Sugar	9,368.66	13,880.76	11,742.50	9,368.66	11,742.50	19,517.11
	(b) Distillery	6,697.23	8,030.48	5,168.39	6,697.23	5,168.39	6,921.33
	(c) Power	4,808.06	5,625.40	6,191.40	4,808.06	6,191.40	6,956.73
	(d) Unallocable	9,351.69	7,720.23	9,140.12	9,351.69	9,140.12	3,932.09
	<b>Total Assets</b>	<b>30,225.61</b>	<b>35,256.88</b>	<b>32,242.41</b>	<b>30,225.61</b>	<b>32,242.41</b>	<b>37,327.26</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Sugar	4,483.08	3,352.88	4,077.69	4,483.08	4,077.69	7,584.59
	(b) Distillery	777.99	916.01	183.78	777.99	183.77	988.59
	(c) Power	1,490.82	1,494.46	1,565.29	1,490.82	1,565.28	1,765.10
	(d) Unallocable	5,042.85	11,611.49	10,637.22	5,042.85	10,637.22	10,340.57
	<b>Total Liabilities</b>	<b>11,794.74</b>	<b>17,374.85</b>	<b>16,463.98</b>	<b>11,794.74</b>	<b>16,463.96</b>	<b>20,678.85</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 January 28, 2021. The statutory auditors have carried out a limited review of these financials results.
- During the June 20 quarter we have received a refund from VAT authorities, being the cane cess of Rs.47.86 lakhs paid during 2014-15 and Rs.449.22 lakhs during Previous quarter towards cane transport subsidy for sugar season 2018-19 which is shown under exceptional item (S.no.VI) above.
- The figures pertaining to previous periods have been regrouped, reclassified and / or 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

Place : Chennai  
Date : 28 January, 2021



*Arjun B Kothari*

Arjun B Kothari  
Managing Director