



**KOTHARI SUGARS AND CHEMICALS LIMITED**

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Statement of unaudited Financials Results for the Quarter and Nine months ended December 31, 2022

(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, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Un-audited			Un-audited		Audited
I	Revenue from Operations	12,828.16	11,680.73	9,180.91	40,249.61	27,246.88	42,348.59
II	Other Income	125.56	184.92	67.86	338.20	536.11	679.41
III	<b>Total Income (I+II)</b>	<b>12,953.72</b>	<b>11,865.65</b>	<b>9,248.77</b>	<b>40,587.81</b>	<b>27,782.99</b>	<b>43,028.00</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	6,124.72	2,297.96	3,305.48	23,133.29	14,076.26	32,473.10
	b) Changes in inventories of Finished Goods, Work-in progress and Stock-in-trade	4,681.82	6,517.23	3,250.31	5,766.78	4,687.83	(4,020.11)
	c) Employee benefits Expense	867.60	697.88	627.49	2,271.51	1,864.92	2,564.32
	d) Finance costs	68.69	130.53	55.55	355.49	361.26	409.80
	e) Depreciation and Amortization Expense	349.74	347.41	354.37	1,048.66	1,049.67	1,409.73
	f) Other Expenses	1,969.04	1,936.03	1,344.13	5,898.03	4,259.15	6,372.90
	<b>Total Expenses (IV)</b>	<b>14,061.61</b>	<b>11,927.05</b>	<b>8,946.33</b>	<b>38,473.76</b>	<b>26,299.39</b>	<b>39,201.82</b>
V	<b>Profit / (Loss) before Exceptional and Tax (III-IV)</b>	<b>(1,107.89)</b>	<b>(61.40)</b>	<b>302.44</b>	<b>2,114.05</b>	<b>1,483.60</b>	<b>3,826.18</b>
VI	Exceptional Items Income / (Expenses)	83.08	232.93	-	316.01	542.06	109.93
VII	<b>Profit / (Loss) before Tax (V - VI)</b>	<b>(1,024.81)</b>	<b>171.54</b>	<b>302.44</b>	<b>2,430.06</b>	<b>2,025.66</b>	<b>3,936.11</b>
VIII	Tax Expense						
	1) Current Tax	(180.99)	32.62	52.98	422.64	385.02	728.96
	3) Deferred Tax	(111.29)	(128.03)	(40.94)	186.22	(119.36)	(196.07)
IX	<b>Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>(732.53)</b>	<b>266.94</b>	<b>290.40</b>	<b>1,821.20</b>	<b>1,760.00</b>	<b>3,403.22</b>
X	<b>Other Comprehensive Income:</b>						
	(a) (i) Items that will not be reclassified to profit or loss	(9.20)	13.31	(25.83)	(11.05)	(34.91)	(38.59)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.57	(4.65)	7.53	3.22	10.17	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>(739.16)</b>	<b>275.60</b>	<b>272.10</b>	<b>1,813.37</b>	<b>1,735.26</b>	<b>3,375.87</b>
XII	<b>Earnings per Equity Share (For Continuing Operations)*</b>						
	1) Basic	(0.88)	0.32	0.35	2.20	2.12	4.11
	2) Diluted	(0.88)	0.32	0.35	2.20	2.12	4.11
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>13,711.98</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 2022.**

S no.	PARTICULARS	Quarter Ended			Nine months ended		Rs. In lakhs
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	Year ended March 31, 2022
		Un-audited			Un-audited		Audited
1	<b>Segment Revenue</b> (Sales and other operating Income)						
	(a) Sugar	10,106.09	9,061.79	6,018.68	28,679.98	17,855.87	26,204.55
	(b) Distillery	1,276.99	2,734.63	2,728.85	7,030.39	7,453.15	10,576.79
	(c) Power	2,273.43	196.78	892.86	8,046.60	4,499.86	10,863.93
	<b>Total</b>	<b>13,656.51</b>	<b>11,993.20</b>	<b>9,640.39</b>	<b>43,756.97</b>	<b>29,808.88</b>	<b>47,645.27</b>
	Less: Inter Segment Revenue	828.35	312.47	459.48	3,507.36	2,562.00	5,296.68
	<b>Revenue from Operations</b>	<b>12,828.16</b>	<b>11,680.73</b>	<b>9,180.91</b>	<b>40,249.61</b>	<b>27,246.88</b>	<b>42,348.59</b>
2	<b>Segment Results</b> (Profit / (Loss) before tax and interest from each segment)						
	(a) Sugar	(780.37)	(515.09)	(529.61)	(973.34)	(710.52)	(1,411.05)
	(b) Distillery	147.65	1,317.67	1,337.38	3,714.36	3,607.40	5,359.43
	(c) Power	100.68	(218.79)	(206.32)	1,234.07	137.90	1,327.04
	<b>Total</b>	<b>(532.04)</b>	<b>583.79</b>	<b>601.45</b>	<b>3,975.09</b>	<b>3,034.78</b>	<b>5,275.42</b>
	Less:						
	(i) Finance cost	68.69	130.53	55.55	355.49	361.26	409.80
	(ii) Unallocable Expenses (Net of unallocable income)	424.08	281.72	243.46	1,189.54	647.86	929.51
	<b>Total profit /(Loss) before tax</b>	<b>(1,024.81)</b>	<b>171.54</b>	<b>302.44</b>	<b>2,430.06</b>	<b>2,025.66</b>	<b>3,936.11</b>
3	<b>Segment Assets</b>						
	(a) Sugar	13,172.77	17,653.13	10,708.96	13,172.77	10,708.96	20,168.81
	(b) Distillery	6,619.82	7,533.30	5,683.47	6,619.82	5,683.47	4,870.77
	(c) Power	6,756.45	6,014.83	5,331.47	6,756.45	5,331.47	6,132.70
	(d) Unallocable	9,810.62	8,888.66	10,947.64	9,810.62	10,947.64	8,257.72
	<b>Total Assets</b>	<b>36,359.65</b>	<b>40,089.92</b>	<b>32,671.52</b>	<b>36,359.65</b>	<b>32,671.62</b>	<b>39,430.00</b>
4	<b>Segment Liabilities</b>						
	(a) Sugar	6,046.22	3,845.79	5,597.40	6,046.22	5,597.40	6,429.64
	(b) Distillery	215.27	356.56	850.58	215.27	850.58	453.53
	(c) Power	2,101.78	1,840.45	1,805.89	2,101.78	1,805.89	2,032.64
	(d) Unallocable	4,182.20	9,493.71	4,057.42	4,182.20	4,057.42	8,513.35
	<b>Total Liabilities</b>	<b>12,545.46</b>	<b>15,536.53</b>	<b>12,311.29</b>	<b>12,545.46</b>	<b>12,311.29</b>	<b>17,429.16</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 February 08, 2023. The statutory auditors have carried out a limited review of these financials results.
- During the previous 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.316.01 lakhs as per Ind AS 109 which is shown under exceptional item (S.no.VI) above.
- The revenue increase for nine month ended 31st December 2022 compared to 31st December 2021 was mainly on account of higher sugar sales volume.
- The Board of Directors of the Company has declared an Interim Dividend of Re. 0.50 paise (Rupee Fifty paise only) per equity Share of Rs.10/- each.
- 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. |

Place : Chennai  
Date : 08 February, 2023



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

**Arjun B Kothari  
Managing Director**