

K.C.P. SUGAR AND INDUSTRIES CORPORATION LTD.

Regd. Office : "Ramakrishna Buildings", Post Box No. 727, No.239, (Old No.183), Anna Salai, Chennai - 600 006.
Ph : 044 2855 5171 to 5176, 6551 4966 Fax : 044 2854 6617 / 2855 5863 E-mail : kcpsugar@vsnl.com
CIN - L15421TN1995PLC033198

Ref : KSICL/STK.EX./2017-18

Feb. 09, 2018

VICE PRESIDENT LISTING DEPARTMENT The National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E) – MUMBAI 400051.	Manager - Corporate Relationship Dept of Corp.Services Bombay Stock Exchange Ltd. Floor 25, P.J. Towers Dalal Street - Mumbai 400001
Scrip ID: KCPSUGIND –EQ	Scrip ID / Code: KCPSUGIND / 533192

Dear Sir,

Sub: Outcome of Board Meeting held on 09.02.2018 - reg. - reg.

Kindly refer to our letter dt. 31.01.2018 on the subject.

The Board of Directors ("Board") of the Company met today, the 9th February 2018, to consider and approve the Stand-alone Unaudited Financial results of the Company for the quarter and Nine-months ended 31.12.2017. The meeting of the Board commenced at 3.00 P.M. and concluded at 4.45 P.M.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the unaudited financial results in the prescribed format, reviewed by the Audit Committee and approved by the Board along with the Limited Review Report of the Statutory Auditors is enclosed.

Extract of the unaudited financial results for the quarter and nine-months ended 31.12.2017 in the prescribed format (Annexure I) will be published in the newspapers [*The Financial Express (English) and Malaisudar (Tamil)*] on 11.02.2018 as per Regulation 47(1)(b) SEBI (LODR) Regulations, 2015.

Kindly take the same on record and confirm.

Yours faithfully,

For **K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED**

S. CHIDAMBARAM
GENERAL MANAGER (ACCTS) & COMPANY SECRETARY

Encl: a/a

◇ Leading Manufacturers of Premium Grade Sugars, Rectified Spirit, Anhydrous Alcohol, Extranatural Alcohol, Co2, Calcium Lactate, Bio-Fertilizers, Bio-Compost and Mycorrhiza Inoculum.

Factories at - Vuyyuru, Krishna Dist., A.P. - 521 165. Tel : 08676 232001 Fax : 08676 232640
- Lakshmipuram, Krishna Dist., A.P. - 521 131. Tel : 08671 222046 Fax : 08671 222640

K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED

REGD OFFICE : "RAMAKRISHNA BUILDINGS", NO.239,ANNA SALAI, CHENNAI 600 006

CIN: L15421TN1995PLC033198

Standalone Un-audited Financial Results for the Quarter / Nine Months ended 31.12.2017 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

		Rs.in Lakhs except per share data					
SL NO	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
I	Revenue from Operations:	9542.09	10869.87	13351.10	29432.30	37004.66	51929.39
II	Other Income	239.13	209.56	238.42	1691.15	589.92	794.17
III	Total Income (I + II)	9781.22	11079.43	13589.52	31123.45	37594.58	52723.56
IV	Expenses						
	Cost of Materials consumed	7716.54	632.28	5254.96	9358.80	9534.57	25531.10
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1044.44	8117.33	3521.06	14391.54	16297.08	4749.80
	Employee benefits expense	789.58	108.67	925.36	1009.06	1315.27	4305.55
	Finance Costs	182.93	296.89	135.05	814.23	506.76	847.67
	Depreciation and amortisation expense	213.95	65.94	197.39	344.86	361.07	918.32
	Other Expenses	2033.68	952.12	2122.87	3551.10	4168.23	11698.00
	Total Expenses	9892.24	10173.23	12156.69	29469.59	32182.98	48050.44
V	Profit / (Loss) before Exceptional Items & Tax (III - IV)	-111.02	906.20	1432.83	1653.86	5411.60	4673.12
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before Tax (V - VI)	-111.02	906.20	1432.83	1653.86	5411.60	4673.12
VIII	Tax Expense						
	Current Tax	0.00	150.00	0.00	270.00	881.00	1000.00
	Deferred Tax	0.00	0.00	0.00		562.16	499.08
IX	Profit / (Loss) for the period from continuing Operations (VII - VIII)	-111.02	756.20	1432.83	1383.86	3968.44	3174.05
X	Profit / (Loss) from Discontinued Operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of Discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit / (Loss) from Discontinued Operations after Tax (X - XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	-111.02	756.20	1432.83	1383.86	3968.44	3174.05
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit / (Loss)	2203.72	1520.96	221.39	4131.90	1065.22	2312.97
	(ii) Income Tax relating to items that will not be reclassified to Profit / (Loss)	17.09	16.88	24.29	50.85	72.85	97.13
	B. (i) Items that will be reclassified to Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total other comprehensive income for the year, net of tax (A - B)	2186.63	1504.08	197.10	4081.05	992.37	2215.84
XVI	Total Comprehensive income	2075.61	2260.28	1629.93	5464.91	4960.81	5389.89

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XVII	Paid up Equity Share Capital (Face Value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
XVII	Reserves excl. revaluation reserves as at balance sheet date	--	--	--	--	--	19822.52
XVIII	Earnings per Share (EPS) (a) Basic and diluted EPS before Extraordinary items for the period, for the year to-date and for the previous year (not to be annualized)	-0.10	0.67	1.26	1.22	3.50	2.80
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to-date and for the previous year (not to be annualized)	-0.10	0.67	1.26	1.22	3.50	2.80

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STANDALONE QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.							
							(Rs.in Lakhs)
SL NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT E REVENUE						
	a) Sugar	8104.12	9803.99	11750.12	25917.51	32462.57	42508.83
	b) Chemicals	242.04	1016.48	725.45	2929.74	30292.55	5284.40
	c) Power & Fuel	1052.83	0.25	820.72	1053.30	1413.65	3997.08
	d) Others	158.98	131.62	148.93	390.44	443.27	3430.99
	e) Unallocated	2477.51	1696.85	435.84	5112.50	1458.30	95.96
	TOTAL	12035.48	12649.19	13881.06	35403.49	66070.34	55317.26
	Less: Inter Segment Revenue	2040.56	674.43	1528.72	3706.08	4115.64	9026.93
	Sales / Income from Operations	9994.92	11974.76	12352.34	31697.41	61954.70	46290.33
2	SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT						
	a) Sugar	-193.32	1205.27	1444.46	1787.91	5261.15	4372.55
	b) Chemicals	-70.24	9.79	-4.08	111.79	550.59	746.05
	c) Power & Fuel	237.55	-1.82	110.52	233.89	193.76	549.18
	d) Others	84.75	76.55	73.86	187.10	239.32	285.18
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	58.74	1289.79	1624.76	2320.69	6244.82	5952.96
	Less: (1) Finance Cost	231.73	345.69	205.20	960.63	717.30	1128.40
	(2) Other un-allocable expenditure net off unallocable Income	2265.69	1483.06	234.66	4425.70	949.30	2161.53
		2033.96	1137.37	29.46	3465.07	232.00	1033.13
	Total Profit Before Tax	2092.70	2427.16	1654.22	5785.76	6476.82	6986.09
3	Segment Assets						
	a) Sugar	19969.00	20922.66	22666.38	19969.00	22666.38	29525.16
	b) Chemicals	2580.14	2044	2494.71	2580.14	2494.71	2508.11
	c) Power & Fuel	2446.41	2355.47	2698.07	2446.41	2698.07	2291.06
	d) Others	336.21	345.3	419.3	336.21	419.30	365.28
	e) Unallocated	21773.68	18708.55	19137.25	21773.68	19137.25	16060.17
	Total	47105.44	44375.98	47415.71	47105.44	47415.71	50749.78
	Segment Liabilities						
	a) Sugar	7905.75	7692.66	13052.53	7905.75	13052.53	17322.35
	b) Chemicals	265.01	311.88	269.31	265.01	269.31	213.72
	c) Power & Fuel	84.18	113.16	55.67	84.18	55.67	41.40
	d) Others	65.43	57.4	52.44	65.43	52.44	54.82
	e) Unallocated	8543.27	8034.69	6862.3	8543.27	6862.30	7112.38
	Total	16863.64	16209.79	20292.25	16863.64	20292.25	24744.67
4	CAPITAL EMPLOYED (Segment Assets - Liabilities)						
	a) Sugar	12063.25	13230.00	9613.85	12063.25	9613.85	12202.81
	b) Chemicals	2315.13	1732.12	2225.40	2315.13	2225.40	2294.39
	c) Power & Fuel	2362.23	2242.31	2642.40	2362.23	2642.40	2249.66
	d) Others	270.78	287.90	366.86	270.78	366.86	310.46
	e) Unallocated	13230.41	10673.86	12274.95	13230.41	12274.95	8947.79
	Total Capital Employed in Segments	30241.80	28166.19	27123.46	30241.80	27123.46	26005.11

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NOTES :

- a. The above statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised Accounting Practices and Policies adopted by the Company w.e.f. 01.04.2017. The financial results of the previous periods duly complied with Ind AS have not been subjected to review or audit. However, the Management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- b. Sugar industry being a seasonal industry and of a predominantly cyclical nature, the above results can neither be construed as an indicator of the overall annual operations and profitability of the company nor for inter-period comparison between the quarters within a financial year as a result of regrouping of expenses.
- c. Cost of materials consumed for the current quarter includes inter-segment expenditure of Rs.372.59 Lakhs (Corres Qtr in prev.yr: Rs. 234.32Lakhs) and other expenditure for the current quarter includes inter-segment expenditure of Rs.1667.97 Lakhs (Corres Qtr in prev.yr: Rs. 1294.4 Lakhs).
- d. GST collected for the Quarter ended 30.09.2017 (Rs.611.52 Lakhs), and 31.12.2017 (Rs.403.12 Lakhs) and for the period Nine-months ended 31.12.2017 (Rs.1014.64 Lakhs) were included in Revenue from Operations. Similarly, GST paid for the aforesaid periods were included under "Other Expenses" for the respective periods.
- e. Note on Reconciliation of Statement of Profit are provided as under:

Particulars	Rs.in Lakhs					
	Quarter Ended			Nine Months Ended		
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
Profit as per IGAAP	(111.02)	756.20	1,432.83	1,383.86	3,968.44	
Adjustments:						
Amortised cost computation of loans outstanding	(67.63)	(65.68)	(94.49)	(198.99)	(283.39)	
Fair valuation of Equity Shares	2,254.26	1,569.76	291.59	4,280.04	1,275.76	
Profit for the year/Period as per Ind AS	2,075.61	2,260.28	1,629.93	5,464.91	4,960.81	

- f. Previous Quarters / Year's figures have been regrouped/rearranged wherever necessary to conform to the classification for the current quarter / year.
- g. The above Unaudited Financial (Provisional) results were reviewed by the Audit Committee on 09.02.2018 and approved at the Meeting of Board of Directors held on the same day.
- h. The Statutory Auditors of the Company have carried out "Limited Review" of the above Unaudited financial results and their Report has been placed before the Board at the said Meeting as required under Clause 41 of the Listing Agreement.

// BY ORDER OF THE BOARD //

Place **Chennai**
Date **09.02.2018**

Smt. Irmgard Velagapudi M. Rao
SMT.IRMGARD VELAGAPUDI M.RAO
MANAGING DIRECTOR



**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF
K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**, (' the Company') for the Quarter ended 31st December, 2017. (' the Statement'), 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. Our responsibility is to issue a report on the statement based on our review. The financial statement has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly , we do not express an audit opinion.
3. *In respect of the company's Sugar units, the incidental Co-generation units attached to the Sugar units and Research and Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the quarter ending 31st December 2017 only to the extent they are relatable to the production of sugar manufactured and electric energy generated during the said quarter. In the opinion of the Company's Management, the remaining expenses are relatable to the sugar to be produced and electric energy to be generated in the rest of the season which commenced during the quarter under review. The expenses so deferred as at 31st December 2017 are as follows.*



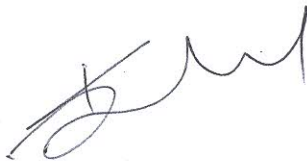
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Rupees in Lakhs.

i) Other Expenditure	4221.98
ii) Depreciation	330.21

4. It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being a seasonal in nature and since the sugar season does not match with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, the consistent practice followed by the company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.
5. Based on our review conducted as explained in paragraph 2 above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying unaudited interim financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suri & Siva
Chartered Accountants
FRN 004284S



V Sivakumar
Partner
M.No.022379
Place : Chennai.
Date : 09.02.2018.