



# K.M. Sugar Mills Ltd.

Factory & Works : P.O. Motinagar-224201, Dist. Ayodhya (U. P.)  
Phone : 7571000692, Email : director@kmsugar.com  
CIN No.:L15421UP1971PLC003492 GSTIN No.:09AAACK5545P1ZZ

Bombay Stock Exchange Limited, 25 <sup>th</sup> Floor, Phiroz Jejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Phone no. 022-22728527	National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Phone no. 022-26598100
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Date: 10<sup>th</sup> November, 2021

Dear Sir,

## **Re: Regulation 30 - Outcome of Board Meeting held on 10-11-2021**

Further to our communication dated October 30, 2021, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of K M Sugar Mills Limited in their meeting held on November 10, 2021 (commenced at 11.00 am & closed at 4:00 pm), inter-alia considered the following;

- 1. Un-Audited Financial Results:** The Un-Audited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter and the half-year ended at September 30, 2021, as recommended by Audit Committee, were approved by the Board pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. Revision in the remuneration of Shri S.C Agarwal, Executive Director of the company:** On the recommendation of Nomination & Remuneration Committee, the Board approved Revision by the way of increase in the remuneration of Shri S.C Agarwal, Executive Director of the company, within limits specified by shareholders at the time of appointment, pursuant to the provision of Sec 197 reads with Schedule V of Companies Act, 2013.

Further, we are enclosing herewith the following: -

1. Limited Review Report on Un-Audited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter and the half-year ended at September 30, 2021, in the prescribed format as '**Annexure - 1**'.
2. Un-Audited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter and the half- year ended at September 30, 2021, in the prescribed format as '**Annexure - 2**'.

We humbly request you to kindly take the above on your records.  
Thanking you.

Yours's faithfully,  
For K M Sugar Mills Limited,



Pooja Dua

Company Secretary-cum- Compliance Officer



# Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, New Delhi-110 007 (INDIA)  
Ph.011-43512990/41011281, Email: caagiwal68@gmail.com, office@agiwalassociates.in

Annexure-1

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

**TO THE BOARD OF DIRECTORS OF  
K M SUGAR MILLS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results (the statement) of **K M SUGAR MILLS LIMITED** (the "Company") for the **Quarter and Six months ended 30<sup>th</sup> September, 2021**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies 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.

Place: Lucknow  
Date: 10<sup>th</sup> November, 2021  
UDIN: 21080475AAAAIE6353



**For Agiwal & Associates**  
Chartered Accountants  
(FRN - 000181N)

C A P.C. Agiwal  
Partner  
(M. No 080475)





# Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, New Delhi-110 007 (INDIA)  
Ph.011-43512990/41011281, Email: caagiwal68@gmail.com, office@agiwalassociates.in

**Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO THE BOARD OF DIRECTORS OF  
K M SUGAR MILLS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the Statement) of **K M SUGAR MILLS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended **30<sup>th</sup> September, 2021**, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based of our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Subsidiaries:**

K M spirits & Allied Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of K M spirits & Allied Industries Limited (subsidiary company) included in the statement, whose financial information reflects total revenues of Rs.0.06 lakh and Rs.0.12 lakh, total net profit after tax of Rs.0.06 lakh and Rs.0.12 lakh and total comprehensive income of



Rs.0.06 lakh and Rs.0.12 Lakh for the quarter and six months ended 30<sup>th</sup> September, 2021 respectively. These financial information have been reviewed by other auditors whose review report has been furnished to us by the management of K M SUGAR MILLS LIMITED, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

**For Agiwal & Associates**  
Chartered Accountants  
(FRN - 000181N)



*P. Agiwal*

C A P.C. Agiwal  
Partner  
(M. No 080475)

Place: Lucknow  
Date: 10<sup>th</sup> November, 2021  
UDIN: 21080475AAAAIF3886

**K M SUGAR MILLS LIMITED**

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)

CIN No.:L15421UP1971PLC003492

email: kmsugar@gmail.com, website: www.kmsugar.com

Phone: Regd. office: 0512-2310762, Branch office: 0522-4079561

**Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and Six months ended September 30, 2021**

(Rs. in lakhs, except EPS data)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Six months ended	Quarter ended	Quarter ended	Six months ended	Quarter ended
		30.09.2021	30.09.2021	30.09.2020	30.09.2021	30.09.2021	30.09.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	20,267	37,445	14,237	20,267	37,445	14,237
2	Net Profit/(Loss) for the period (before tax & exceptional items)	1,733	3,606	652	1,733	3,606	652
3	Net Profit/(Loss) for the period before tax (after exceptional items)	1,733	3,606	652	1,733	3,606	652
4	Net Profit/(Loss) for the period after tax (after exceptional items)	1,323	2,721	663	1,323	2,721	663
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,318	2,716	653	1,318	2,716	653
6	Equity share capital	1840	1,840	1,840	1,840	1,840	1,840
8	Earnings Per Share (of Rs.2/- each) (not annualised)						
	a) Basic	1.44	2.96	0.72	1.44	2.96	0.72
	b) Diluted	1.44	2.96	0.72	1.44	2.96	0.72

## Notes:

- The above is an extract of the detailed format of Quarterly Financial Results for the quarter and half year ended September 30, 2021, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites (www.nseindia.com) and (www.bseindia.com) and the Company's website (www.kmsugar.com).
- The financial results of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter and the results for the quarter as such may not representative of the annual performance of the Company.

By the order of the Board  
For K M Sugar Mills Ltd.

*(Signature)*  
Aditya Jhunjhunwala  
Managing Director

Place: Lucknow  
Date: 10.11.2021





## K M SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)

CIN No.:L15421UP1971PLC003492

email: kmsugar@gmail.com, website: www.kmsugar.com

Phone: Regd. office: 0512-2310762, Branch office: 0522-4079561

### Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2021

Rs. in lakhs except EPS data

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	20,190	17,045	14,063	37,235	31,527	50,273
	b) Other income	77	133	174	210	255	452
	<b>Total income</b>	<b>20,267</b>	<b>17,178</b>	<b>14,237</b>	<b>37,445</b>	<b>31,782</b>	<b>50,725</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	32	2,990	47	3,022	8,125	43,933
	b) Purchase of stock-in-trade	30	68	647	98	1,301	1,824
	c) Changes in inventories of finished goods and work in progress	16,297	10,082	10,647	26,379	15,785	(9,368)
	d) Employees benefit expense	300	326	324	626	636	1,412
	e) Finance cost	285	431	488	716	789	1,099
	f) Depreciation and amortisation expense	372	343	349	715	723	1,487
	g) Other expenses	1,218	1,065	1,083	2,283	2,361	6,915
	<b>Total expenses</b>	<b>18,534</b>	<b>15,305</b>	<b>13,585</b>	<b>33,839</b>	<b>29,720</b>	<b>47,302</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,733</b>	<b>1,873</b>	<b>652</b>	<b>3,606</b>	<b>2,062</b>	<b>3,423</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>1,733</b>	<b>1,873</b>	<b>652</b>	<b>3,606</b>	<b>2,062</b>	<b>3,423</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	429	482	121	911	377	636
	Deferred tax	(19)	(7)	(132)	(26)	95	163
	<b>Total Tax Expense</b>	<b>410</b>	<b>475</b>	<b>(11)</b>	<b>885</b>	<b>472</b>	<b>799</b>
<b>7</b>	<b>Profit/(Loss) after tax (5-6)</b>	<b>1,323</b>	<b>1,398</b>	<b>663</b>	<b>2,721</b>	<b>1,590</b>	<b>2,624</b>
<b>8</b>	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be classified to profit or loss	(7)	-	(14)	(7)	(9)	(10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	4	2	2	(3)
	<b>Total other comprehensive income</b>	<b>(5)</b>	<b>-</b>	<b>(10)</b>	<b>(5)</b>	<b>(7)</b>	<b>(13)</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>1,318</b>	<b>1,398</b>	<b>653</b>	<b>2,716</b>	<b>1,583</b>	<b>2,611</b>
<b>10</b>	<b>Paid up equity share capital</b> (Face value of the share is Rs. 2 each)	<b>1,840</b>	<b>1,840</b>	<b>1,840</b>	<b>1,840</b>	<b>1,840</b>	<b>1,840</b>
<b>11</b>	<b>Other Equity</b>						<b>19,504</b>
<b>12</b>	<b>Earnings Per Share (before and after extraordinary items)</b> (of Rs.2/- each) (not annualised)						
	a) Basic	1.44	1.52	0.72	2.96	1.73	2.85
	b) Diluted	1.44	1.52	0.72	2.96	1.73	2.85



**Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities**

Rs. in lakhs

Sl. No.	Particulars	Rs. in lakhs					
		Quarter ended			Six months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Segment Revenue</b>						
a	Sugar	19,433	16,154	13,298	35,587	30,518	48,296
b	Distillery	855	1,474	1,353	2,329	2,793	5,364
c	Power	25	321	41	346	983	3,575
	<b>Total Segment Revenue</b>	<b>20,313</b>	<b>17,949</b>	<b>14,692</b>	<b>38,262</b>	<b>34,294</b>	<b>57,235</b>
	Less: Inter Segment Revenue	123	904	629	1,027	2,767	6,962
	<b>Revenue from operations</b>	<b>20,190</b>	<b>17,045</b>	<b>14,063</b>	<b>37,235</b>	<b>31,527</b>	<b>50,273</b>
<b>2</b>	<b>Segment results</b>						
	<b>Profit/(Loss) before tax and finance costs</b>						
a	Sugar	2,342	1,983	1,011	4,325	2,416	3,007
b	Distillery	(145)	297	215	152	490	848
c	Power	(179)	24	(86)	(155)	(55)	667
	<b>Total</b>	<b>2,018</b>	<b>2,304</b>	<b>1,140</b>	<b>4,322</b>	<b>2,851</b>	<b>4,522</b>
	Less:(i) Finance costs	285	431	488	716	789	1,099
	(ii) Other unallocable expenditure net off	-	-	-	-	-	-
	Add:(iii) Un-allocable income	-	-	-	-	-	-
	<b>Profit/(loss) before tax</b>	<b>1,733</b>	<b>1,873</b>	<b>652</b>	<b>3,606</b>	<b>2,062</b>	<b>3,423</b>
<b>3</b>	<b>(Segment Assets)</b>						
a	Sugar	28,166	42,569	27,960	28,166	27,960	52,595
b	Distillery	6,565	7,076	5,899	6,565	5,899	6,899
c	Power	1,578	2,807	2,763	1,578	2,763	2,966
d	Unallocable	-	-	-	-	-	-
	<b>Total</b>	<b>36,309</b>	<b>52,452</b>	<b>36,622</b>	<b>36,309</b>	<b>36,622</b>	<b>62,460</b>
<b>4</b>	<b>(Segment Liabilities)</b>						
a	Sugar	10,528	27,744	15,142	10,528	15,142	38,989
b	Distillery	1,281	1,315	586	1,281	586	1,473
c	Power	23	28	16	23	16	25
d	Unallocable	601	622	563	601	563	629
	<b>Total</b>	<b>12,433</b>	<b>29,709</b>	<b>16,307</b>	<b>12,433</b>	<b>16,307</b>	<b>41,116</b>

**Statement of Unaudited Standalone Assets and Liabilities**

Rs. in lakhs

Sl no.	Particulars	As at	As at
		30.09.2021	31.03.2021
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	16,103	15,831
(b)	Capital work in progress	221	815
(c)	Intangible assets	1	1
(d)	Financial assets		
(i)	Loan	370	370
(ii)	Investments	2,454	2,372
(ii)	Other financial assets	126	246
(e)	Non-current tax assets (net)	-	24
(f)	Other non-current assets	82	34
	<b>Sub-total Non-Current Assets</b>	<b>19,357</b>	<b>19,693</b>
<b>2.</b>	<b>Current assets</b>		
(a)	Inventories	9,724	36,136
(b)	Financial assets		
(i)	Investment	1,977	2
(ii)	Trade and other receivables	225	1,957
(iii)	Cash and cash equivalents	3,635	541
(iv)	Bank balances other than cash and cash equivalents	66	43
(v)	Other financial assets	14	3,359
(c)	Other Current assets	1,311	729
	<b>Sub-total Current Assets</b>	<b>16,952</b>	<b>42,767</b>
	<b>TOTAL ASSETS</b>	<b>36,309</b>	<b>62,460</b>





B EQUITY AND LIABILITIES		
<b>1. Equity</b>		
(a) Equity Share capital	1,840	1,840
(b) Other equity	22,036	19,504
<b>Sub-total - Equity</b>	<b>23,876</b>	<b>21,344</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	3,308	4,049
(ii) Other financial liabilities	195	182
(b) Provisions	472	477
(c) Deferred tax liabilities (net)	601	629
(d) Other non-current liabilities	227	306
<b>Sub total-Non-Current Liabilities</b>	<b>4,803</b>	<b>5,643</b>
<b>Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	3,082	16,051
(ii) Trade and other payables	1,411	17,597
(iii) Other financial liabilities	1,032	1,155
(b) Other current liabilities	1,775	635
(c) Provisions	45	35
(d) Current tax liabilities (net)	285	-
<b>Sub total-Current Liabilities</b>	<b>7,630</b>	<b>35,473</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>36,309</b>	<b>62,460</b>

**Statement of unaudited standalone cash flow statement**

S.No	Particulars	Six months ended	
		30.09.2021	30.09.2020
<b>A.</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit before tax</b>	<b>3,606</b>	<b>2,062</b>
	Adjustment to reconcile profit before tax to net cash flow provided by operating activities:		
	Depreciation and amortisation expense	715	723
	Finance costs	716	789
	Transfer to storage fund for molasses	1	2
	Balance written off/(written back)	(10)	8
	Interest income	(10)	(11)
	Fair valuation of financial assets	(82)	-
	Net gain on foreign currency transactions and translations	-	(1)
	Loss/(profit) on sale of fixed assets / Investment	27	-
	Remeasurement of defined benefit obligation	(7)	(9)
	<b>Operating Profit before working capital changes</b>	<b>4,956</b>	<b>3,563</b>
	Adjustment to reconcile operating profit to cash flow provided by change in working capital		
	(Increase)/Decrease in trade and other receivables	1,732	600
	(Increase) / Decrease in inventories	26,412	15,782
	(Increase) / Decrease in Current & Non current Assets	(631)	(144)
	(Increase) / Decrease in financial asset	3,322	642
	Increase / (Decrease) in trade payables & Others	(16,176)	(7,543)
	Increase / (Decrease) in Other Financial Liabilities	(102)	(246)
	Increase / (Decrease) in current & non current Liabilities	1,061	(1,086)
	Increase / (Decrease) in Provisions	5	(55)
	<b>Cash Generated from Operations</b>	<b>20,579</b>	<b>11,513</b>
	Tax expense	601	306
	<b>Cash flow before exceptional and extraordinary items</b>	<b>19,978</b>	<b>11,207</b>
	Exceptional items	-	-
	<b>Net Cash generated From Operating Activities (A)</b>	<b>19,978</b>	<b>11,207</b>



<b>B. Cash Flow from investing activities</b>			
Addition to property, plant and equipment (including capital work in progress)	(437)		(575)
Sale of property, plant and equipment	18		-
Investment in equity and other (Net)	-		18
Investment in mutual Funds	(1,975)		-
Proceed from maturity of deposits (net)	105		-
Interest income received	25		11
<b>Net Cash used in Investing Activities (B)</b>		<b>(2,264)</b>	<b>(546)</b>
<b>C. Cash Flow From Financing activities</b>			
Proceeds/(Repayments) of long term borrowings	(1,704)		110
Proceeds/(Repayments) of short term borrowings	(12,007)		(8,923)
Dividend paid	(184)		-
Finance cost paid	(725)		(789)
<b>Net Cash From Financing Activities (C)</b>		<b>(14,620)</b>	<b>(9,602)</b>
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>3,094</b>	<b>1,059</b>
<b>D. Cash and cash equivalents at the beginning of the period</b>		<b>541</b>	<b>372</b>
<b>E. Cash and cash equivalents at the end of the period</b>		<b>3,635</b>	<b>1,431</b>

Notes:

- The above unaudited standalone financial results for the quarter and six months ended 30th September, 2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 10th November, 2021. The Statutory Auditors have carried out a limited review of the above financial results.
- The above financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') referred to in the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter and the results for the quarter as such may not representative of the annual performance of the Company.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company has been accounted for under 'Other operating revenue' amounting to Rs.Nil and Rs.307 lakhs during the quarter and six months ended 30th September, 2021 respectively, Rs.307 lakhs during the quarter ended 30th June, 2021, Rs.491 lakhs and Rs.560 lakhs during the quarter and six months ended 30th September, 2020 respectively and Rs.1962 lakhs during the year ended 31st March, 2021.
- The company has opted to apply the tax rate as per newly introduced section 115BAA of the Income Tax Act, 1961 w.e.f. 01.04.2021 and made the current tax provision accordingly.
- Previous period figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with the current period.

By the order of the Board  
For K M Sugar Mills Ltd.

Aditya Munjunwala  
Managing Director

Place: Lucknow  
Date: 10.11.2021



## K M SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)

CIN No.:L15421UP1971PLC003492

email: kmsugar@gmail.com, website: www.kmsugar.com

Phone: Regd. office: 0512-2310762, Branch office: 0522-4079561

**Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2021**  
Rs. in lakhs except EPS data

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	20,190	17,045	14,063	37,235	31,527	50,273
	b) Other income	77	133	174	210	255	452
	<b>Total income</b>	<b>20,267</b>	<b>17,178</b>	<b>14,237</b>	<b>37,445</b>	<b>31,782</b>	<b>50,725</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	32	2,990	47	3,022	8,125	43,933
	b) Purchase of stock-in-trade	30	68	647	98	1,301	1,824
	c) Changes in inventories of finished goods and work in progress	16,297	10,082	10,647	26,379	15,785	(9,368)
	d) Employees benefit expense	300	326	324	626	636	1,412
	e) Finance cost	285	431	488	716	789	1,099
	f) Depreciation and amortisation expense	372	343	349	715	723	1,487
	g) Other expenses	1,218	1,065	1,083	2,283	2,361	6,915
	<b>Total expenses</b>	<b>18,534</b>	<b>15,305</b>	<b>13,585</b>	<b>33,839</b>	<b>29,720</b>	<b>47,302</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,733</b>	<b>1,873</b>	<b>652</b>	<b>3,606</b>	<b>2,062</b>	<b>3,423</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>1,733</b>	<b>1,873</b>	<b>652</b>	<b>3,606</b>	<b>2,062</b>	<b>3,423</b>
6	<b>Tax expense</b>						
	Current tax	429	482	121	911	377	636
	Deferred tax	(19)	(7)	(132)	(26)	95	163
	<b>Total Tax Expense</b>	<b>410</b>	<b>475</b>	<b>(11)</b>	<b>885</b>	<b>472</b>	<b>799</b>
7	<b>Profit/(Loss) after tax (5-6)</b>	<b>1,323</b>	<b>1,398</b>	<b>663</b>	<b>2,721</b>	<b>1,590</b>	<b>2,624</b>
8	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be classified to profit or loss	(7)	-	(14)	(7)	(9)	(10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	4	2	2	(3)
	<b>Total other comprehensive income</b>	<b>(5)</b>	<b>-</b>	<b>(10)</b>	<b>(5)</b>	<b>(7)</b>	<b>(13)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>1,318</b>	<b>1,398</b>	<b>653</b>	<b>2,716</b>	<b>1,583</b>	<b>2,611</b>
10	<b>Paid up equity share capital</b> (Face value of the share is Rs. 2 each)	1,840	1,840	1,840	1,840	1,840	1,840
11	<b>Other Equity</b>						19,504
12	<b>Earnings Per Share (before and after extraordinary items)</b> (of Rs.2/- each) (not annualised)						
	a) Basic	1.44	1.52	0.72	2.96	1.73	2.85
	b) Diluted	1.44	1.52	0.72	2.96	1.73	2.85





Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

SL No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
a	Sugar	19,433	16,154	13,298	35,587	30,518	48,296
b	Distillery	855	1,474	1,353	2,329	2,793	5,364
c	Power	25	321	41	346	983	3,575
	<b>Total Segment Revenue</b>	<b>20,313</b>	<b>17,949</b>	<b>14,692</b>	<b>38,262</b>	<b>34,294</b>	<b>57,235</b>
	Less: Inter Segment Revenue	123	904	629	1,027	2,767	6,962
	<b>Revenue from operations</b>	<b>20,190</b>	<b>17,045</b>	<b>14,063</b>	<b>37,235</b>	<b>31,527</b>	<b>50,273</b>
<b>2</b>	<b>Segment results</b>						
	<b>Profit/(Loss) before tax and finance costs</b>						
a	Sugar	2,342	1,983	1,011	4,325	2,416	3,007
b	Distillery	(145)	297	215	152	490	848
c	Power	(179)	24	(86)	(155)	(55)	667
d	Others	-	-	-	-	-	-
	<b>Total</b>	<b>2,018</b>	<b>2,304</b>	<b>1,140</b>	<b>4,322</b>	<b>2,851</b>	<b>4,522</b>
	Less:(i) Finance costs	285	431	488	716	789	1,099
	(ii) Other unallocable expenditure net off	-	-	-	-	-	-
	Add:(iii) Un-allocable income	-	-	-	-	-	-
	<b>Profit/(loss) before tax</b>	<b>1,733</b>	<b>1,873</b>	<b>652</b>	<b>3,606</b>	<b>2,062</b>	<b>3,423</b>
<b>3</b>	<b>(Segment Assets)</b>						
a	Sugar	28,166	42,569	27,960	28,166	27,960	52,595
b	Distillery	6,560	7,071	5,894	6,560	5,894	6,894
c	Power	1,578	2,807	2,763	1,578	2,763	2,966
d	Others	5	5	5	5	5	5
	<b>Total</b>	<b>36,309</b>	<b>52,452</b>	<b>36,622</b>	<b>36,309</b>	<b>36,622</b>	<b>62,460</b>
<b>4</b>	<b>(Segment Liabilities)</b>						
a	Sugar	10,528	27,744	15,142	10,528	15,142	38,989
b	Distillery	1,281	1,315	586	1,281	586	1,473
c	Power	23	28	16	23	16	25
d	Unallocable	601	622	563	601	563	629
	<b>Total</b>	<b>12,433</b>	<b>29,709</b>	<b>16,307</b>	<b>12,433</b>	<b>16,307</b>	<b>41,116</b>

Statement of Unaudited Consolidated Assets and Liabilities

Rs. in lakhs

SI no.	Particulars	As at	As at
		30.09.2021	31.03.2021
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	16,103	15,831
(b)	Capital work in progress	221	815
(c)	Intangible assets	1	1
(d)	Financial assets		
(i)	Loan	370	370
(ii)	Investments	2,449	2,367
(ii)	Other financial assets	126	246
(e)	Non-current tax assets (net)	-	24
(f)	Other non-current assets	82	34
	<b>Sub-total Non-Current Assets</b>	<b>19,352</b>	<b>19,688</b>
<b>2.</b>	<b>Current assets</b>		
(a)	Inventories	9,724	36,136
(b)	Financial assets		
(i)	Investment	1,977	2
(ii)	Trade and other receivables	225	1,957
(iii)	Cash and cash equivalents	3,636	541
(iv)	Bank balances other than cash and cash equivalents	71	48
(v)	Other financial assets	13	3,359
(c)	Other Current assets	1,311	729
	<b>Sub-total Current Assets</b>	<b>16,957</b>	<b>42,772</b>
	<b>TOTAL ASSETS</b>	<b>36,309</b>	<b>62,460</b>



B EQUITY AND LIABILITIES		
<b>1. Equity</b>		
(a) Equity Share capital	1,840	1,840
(b) Other equity	22,036	19,504
<b>Sub-total - Equity</b>	<b>23,876</b>	<b>21,344</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	3,308	4,049
(ii) Other financial liabilities	195	182
(b) Provisions	472	477
(c) Deferred tax liabilities (net)	601	629
(d) Other non-current liabilities	227	306
<b>Sub total-Non-Current Liabilities</b>	<b>4,803</b>	<b>5,643</b>
<b>Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	3,082	16,051
(ii) Trade and other payables	1,411	17,597
(iii) Other financial liabilities	1,032	1,155
(b) Other current liabilities	1,775	635
(c) Provisions	45	35
(d) Current tax liabilities (net)	285	-
<b>Sub total-Current Liabilities</b>	<b>7,630</b>	<b>35,473</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>36,309</b>	<b>62,460</b>

**Statement of unaudited consolidated cash flow statement**

S.No	Particulars	Six months ended	
		30.09.2021	30.09.2020
<b>A.</b>	<b>Cash Flow from operating activities</b>		
	<b>Profit before tax</b>	<b>3,606</b>	<b>2,062</b>
	Adjustment to reconcile profit before tax to net cash flow provided by operating activities:		
	Depreciation and amortisation expense	715	723
	Finance costs	716	789
	Transfer to storage fund for molasses	1	2
	Balance written off/(written back)	(10)	8
	Interest income	(10)	(11)
	Fair valuation of financial assets	(82)	-
	Net gain on foreign currency transactions and translations	-	(1)
	Loss/(profit) on sale of fixed assets /Investment	27	-
	Remeasurement of defined benefit obligation	(7)	(9)
	<b>Operating Profit before working capital changes</b>	<b>4,956</b>	<b>3,563</b>
	Adjustment to reconcile operating profit to cash flow provided by change in working capital		
	(Increase)/Decrease in trade and other receivables	1,732	600
	(Increase) / Decrease in inventories	26,412	15,782
	(Increase) / Decrease in Current & Non current Assets	(631)	(149)
	(Increase) / Decrease in financial asset	3,323	642
	Increase / (Decrease) in trade payables & Others	(16,176)	(7,543)
	Increase / (Decrease) in Other Financial Liabilities	(102)	(246)
	Increase / (Decrease) in current & non current Liabilities	1,061	(1,086)
	Increase / (Decrease) in Provisions	5	(55)
	<b>Cash Generated from Operations</b>	<b>20,580</b>	<b>11,508</b>
	Tax expense	601	306
	<b>Cash flow before exceptional and extraordinary items</b>	<b>19,979</b>	<b>11,202</b>
	Exceptional items	-	-
	<b>Net Cash generated From Operating Activities (A)</b>	<b>19,979</b>	<b>11,202</b>



<b>B. Cash Flow from investing activities</b>				
Addition to property, plant and equipment (including capital work in progress)	(437)		(575)	
Sale of property, plant and equipment	18		-	
Investment in equity and other (Net)	-		23	
Investment in mutual Funds	(1,975)			
Proceed from maturity of deposits (net)	105			
Interest income received	25		11	
<b>Net Cash used in Investing Activities (B)</b>		<b>(2,264)</b>		<b>(541)</b>
<b>C. Cash Flow From Financing activities</b>				
Proceeds/(Repayments) of long term borrowings	(1,704)		110	
Proceeds/(Repayments) of short term borrowings	(12,007)			
Dividend paid	(184)		(8,923)	
Finance cost paid	(725)		(789)	
<b>Net Cash From Financing Activities (C)</b>		<b>(14,620)</b>		<b>(9,602)</b>
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>3,095</b>		<b>1,059</b>
<b>D. Cash and cash equivalents at the beginning of the period</b>		<b>541</b>		<b>372</b>
<b>E. Cash and cash equivalents at the end of the period</b>		<b>3,636</b>		<b>1,431</b>

Notes:

- The above unaudited consolidated financial results for the quarter and six months ended 30th September, 2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 10th November, 2021. The Statutory Auditors have carried out a limited review of the above financial results.
- The above financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') referred to in the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The company has a subsidiary K. M. Spirits & Allied Industries Limited.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter and the results for the quarter as such may not representative of the annual performance of the Company.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company has been accounted for under "Other operating revenue" amounting to Rs.Nil and Rs.307 lakhs during the quarter and six months ended 30th September, 2021 respectively, Rs.307 lakhs during the quarter ended 30th June, 2021, Rs.491 lakhs and Rs.560 lakhs during the quarter and six months ended 30th September, 2020 respectively and Rs.1962 lakhs during the year ended 31st March, 2021.
- The company has opted to apply the tax rate as per newly introduced section 115BAA of the Income Tax Act, 1961 w.e.f. 01.04.2021 and made the current tax provision accordingly.
- Previous period figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with the current period.
- The unaudited standalone results of the Company are available on the Company's website ([www.kmsugar.com](http://www.kmsugar.com)), website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

Summarised standalone financial performance of the Company is as under:

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	20,267	17,178	14,237	37,445	31,782	50,725
Profit/(loss) before tax	1,733	1,873	652	3,606	2,062	3,423
Profit/(loss) after tax	1,323	1,398	663	2,721	1,590	2,624
Total Comprehensive Income	1,318	1,398	653	2,716	1,583	2,611

By the order of the Board  
For K M Sugar Mills Ltd.

Aditya Thunjhunwala  
Managing Director

Place: Lucknow  
Date: 10.11.2021

