



# 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

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| National Stock Exchange Of India Limited.<br>Exchange Plaza,C-1,Block-G,<br>Bandra Kurla Complex ,Bandra (E),<br>Mumbai-400051<br>Phone No.022-26598100 | Bombay Stock Exchange Limited,<br>27 <sup>th</sup> Floor, Phiroze Jeebhoy Tower,<br>Dalal Street ,Fort ,Mumbai-400001<br>Phone No.022-22728527<br>Bandra (E),Mumbai-400051 |
| Scrip Code: INE157h01023  | Scrip Code:532673  |

Date: 08<sup>th</sup> June, 2021

Dear Sir,

## Re: Regulation 30 - Outcomes of Board Meeting held on 08-06-2021

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 June 08, 2021 (commenced at 11.00 am & closed at 4.00 pm), inter-alia considered the following:

- Audited Financial Results:** The Audited (Standalone & Consolidated) Financial Results (AFRs) of the Company for the quarter and year ended at March 31, 2021 were recommended by Audit Committee and approved by the Board pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Appointment of M/s Aman Malviya & Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2021-22.
- Appointment of M/s Pragati Gupta, Practising Company Secretary as Secretarial Auditor of the Company for the financial year 2021-22.
- The Board deliberated the matter regarding the fine imposed by the stock exchange for the Non-compliance of regulation 17(1) of SEBI Listing regulations which was due to the sudden demise of Late H.P Singhnia Ji and thereafter due to prevalent Covid Situations at that time the procedural compliances for the appointment of Shri Bibhas Kumar Srivastva could not be met on time as the result of which there was a delay of 47 days the in appointment of Independent Director by the company. The Board discussed this matter at length and thereby suggested to request the stock exchange to take lenient view and waive the fine levied, considering the pandemic situation due to which delay took place.

Further, we are enclosing herewith the following: -

1. Audit Report on Audited (Standalone & Consolidated) Financial Results (AFRs) of the Company for the quarter and the year ended at March 31, 2021, in the prescribed format as '**Annexure - 1**'.
2. Audited (Standalone & Consolidated) Financial Results (AFRs) of the Company for the quarter and the year ended at March 31, 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

Encl.: as above



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**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Audit of the Standalone Annual Financial Results**

We have audited the accompanying statement of Standalone quarterly and Annual Financial results of **K M SUGAR MILLS LIMITED** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the 'Standalone Annual Financial Results'). The Standalone Annual Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results;

- i) are presented in accordance with the requirement of regulation 33 of the Listing Regulation in this regard; and
- ii) give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Standalone Annual Financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management Responsibilities for the Standalone Annual Financial Results**

The Standalone Annual Financial Results have been prepared on the basis of the Standalone Annual Financial Statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other

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irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Annual Financial Results made by Management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Standalone Annual Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

#### **For Agiwal & Associates**

*Chartered Accountants*

Firm Registration Number: 000181N

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**CA P. C. Agiwal**

*Partner*

Membership Number: 080475

**UDIN: 21080475AAAAEC8196**

Place: New Delhi

Date: June 08, 2021



*Agiwal & Associates*

**CHARTERED ACCOUNTANTS**

D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)  
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Audit of the Consolidated Annual Financial Results**

We have audited the accompanying statement of Consolidated quarterly and Annual Financial results of **K M SUGAR MILLS LIMITED** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and the financial information of the subsidiary, the Statement:

- i. includes the financial results of the following subsidiary:

| Subsidiary                                | Percentage of Shareholding |
|---|----------------------------|
| K M Spirits and Allied Industries Limited | 100%                       |

- ii. are presented in accordance with the requirement of regulation 33 of the Listing Regulation in this regard; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management Responsibilities for the Consolidated Annual Financial Results**

The Statement has been prepared on the basis of the Consolidated Annual Financial Statements.

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The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information of the Group in accordance with the applicable Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors is also responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities which are included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

The accompanying Statement includes the audited financial statements and other financial information, in respect of 1 subsidiary, whose financial statements include total assets of Rs. 4.93 Lakhs as at March 31, 2021, Total Revenues of Rs. 0.06 and Rs. 0.20 Lakhs, Total Comprehensive Income of Rs. (0.03) Lakhs and Rs. 0.10 Lakhs, for the quarter and the year ended on that date respectively, as considered in the Statement which have been audited by their respective independent auditor.

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The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which are subjected to a limited review by us, as required under Listing Regulations.

**For Agiwal & Associates**

*Chartered Accountants*

Firm Registration Number: 000181N

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**CA P. C. Agiwal**

*Partner*

Membership Number: 080475

**UDIN: 21080475AAAAED1565**

Place: New Delhi

Date: June 08, 2021

## K M SUGAR MILLS LIMITED

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

CIN No.:L15421UP1971PLC003492

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

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

## Extract of Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2021

(Rs. in lakhs, except EPS data)

| Sl. No. | Particulars  | Standalone    |            |            |            | Consolidated |            |
|---------|--|---------------|------------|------------|------------|--------------|------------|
|         |  | Quarter ended |            | Year ended |            | Year ended   |            |
|         |  | 31.03.2021    | 31.03.2020 | 31.03.2021 | 31.03.2020 | 31.03.2021   | 31.03.2020 |
|         |  | Unaudited     | Unaudited  | Audited    | Audited    | Audited      | Audited    |
| 1       | Total income from operations   | 6,505         | 21,166     | 50,725     | 54,194     | 50,725       | 54,271     |
| 2       | Net Profit/(Loss) for the period (before tax & exceptional items)  | 724           | 1,031      | 3,423      | 2,801      | 3,423        | 2,810      |
| 3       | Net Profit/(Loss) for the period before tax (after exceptional items)  | 724           | 1,031      | 3,423      | 2,801      | 3,423        | 2,810      |
| 4       | Net Profit/(Loss) for the period after tax (after exceptional items)   | 613           | 749        | 2,624      | 1,843      | 2,624        | 1,852      |
| 5       | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 585           | 755        | 2,611      | 1,833      | 2,611        | 1,842      |
| 6       | Equity share capital (Face value of share Rs.2/- each)   | 1840          | 1,840      | 1,840      | 1,840      | 1,840        | 1,840      |
| 8       | Earnings Per Share (of Rs.2/- each) (not annualised)   |               |            |            |            |              |            |
|         | a) Basic (Rs.)   | 0.67          | 0.81       | 2.85       | 2.00       | 2.85         | 2.01       |
|         | b) Diluted (Rs.)   | 0.67          | 0.81       | 2.85       | 2.00       | 2.85         | 2.01       |

## Notes:

- The above is an extract of the detailed format of Quarterly Financial Results for the quarter and year ended March 31, 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 quarter may not be representative of the annual performance of the Company.

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

Aditya Anjunhunjwala  
Managing Director

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Date: 08.06.2021

## K M SUGAR MILLS LIMITED

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

CIN No.:L15421UP1971PLC003492

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

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### Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2021

(Rs. in lakhs except EPS data)

| Sl. No. | Particulars   | Quarter ended |               |               | Year ended    |               |
|---------|---|---------------|---------------|---------------|---------------|---------------|
|         |   | 31.03.2021    | 31.12.2020    | 31.03.2020    | 31.03.2021    | 31.03.2020    |
|         |   | Unaudited     | Unaudited     | Unaudited     | Audited       | Audited       |
| 1       | <b>Income</b>   |               |               |               |               |               |
|         | a) Revenue from operations  | 6,367         | 12,379        | 21,004        | 50,273        | 53,135        |
|         | b) Other income   | 138           | 61            | 162           | 452           | 1,059         |
|         | <b>Total income</b>   | <b>6,505</b>  | <b>12,440</b> | <b>21,166</b> | <b>50,725</b> | <b>54,194</b> |
| 2       | <b>Expenses</b>   |               |               |               |               |               |
|         | a) Cost of materials consumed   | 26,509        | 9,299         | 22,974        | 43,933        | 37,758        |
|         | b) Purchases of stock-in-trade  | 36            | 487           | 69            | 1,824         | 1,665         |
|         | c) Changes in inventories of finished goods and work in progress                  | (24,827)      | (326)         | (6,696)       | (9,368)       | (78)          |
|         | d) Employees benefits expenses  | 409           | 367           | 385           | 1,412         | 1,351         |
|         | e) Finance costs  | 372           | 148           | 341           | 1,099         | 1,786         |
|         | f) Depreciation and amortisation expenses   | 388           | 376           | 423           | 1,487         | 1,491         |
|         | g) Other expenses   | 2,894         | 1,452         | 2,639         | 6,915         | 7,420         |
|         | <b>Total expenses</b>   | <b>5,781</b>  | <b>11,803</b> | <b>20,135</b> | <b>47,302</b> | <b>51,393</b> |
| 3       | <b>Profit/(Loss) before exceptional items and tax (1-2)</b>                       | <b>724</b>    | <b>637</b>    | <b>1,031</b>  | <b>3,423</b>  | <b>2,801</b>  |
| 4       | Exceptional Items   | -             | -             | -             | -             | -             |
|         | <b>Profit/(Loss) after exceptional items and before tax (3-4)</b>                 |               |               |               |               |               |
| 5       |   | 724           | 637           | 1,031         | 3,423         | 2,801         |
| 6       | <b>Tax expenses</b>   |               |               |               |               |               |
|         | Current tax   | 138           | 121           | 183           | 636           | 515           |
|         | Deferred tax  | (27)          | 95            | 99            | 163           | 443           |
|         | <b>Total Tax expenses</b>   | <b>111</b>    | <b>216</b>    | <b>282</b>    | <b>799</b>    | <b>958</b>    |
| 7       | <b>Profit/(Loss) for the period (5-6)</b>   | <b>613</b>    | <b>421</b>    | <b>749</b>    | <b>2,624</b>  | <b>1,843</b>  |
| 8       | <b>Other Comprehensive Income (OCI)</b>   |               |               |               |               |               |
|         | (i) Items that will not be reclassified to profit or loss                         | (30)          | 29            | 5             | (10)          | (19)          |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss | 2             | (7)           | 1             | (3)           | 9             |
| 9       | <b>Total Comprehensive Income (7+8)</b>   | <b>585</b>    | <b>443</b>    | <b>755</b>    | <b>2,611</b>  | <b>1,833</b>  |
| 10      | <b>Paid up equity share capital</b><br>(Face value per share Rs.2/- each)         | 1,840         | 1,840         | 1,840         | 1,840         | 1,840         |
| 11      | <b>Other Equity</b>   |               |               |               | 19,504        | 16,890        |
| 12      | <b>Earnings Per Share (of Rs.2/- each) (not annualised)</b>                       |               |               |               |               |               |
|         | a) Basic (Rs.)  | 0.67          | 0.46          | 0.81          | 2.85          | 2.00          |
|         | b) Diluted (Rs.)  | 0.67          | 0.46          | 0.81          | 2.85          | 2.00          |



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## Statement of Standalone Segment Wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

| Sl. No. | Particulars                                       | Quarter ended |               |               | Year ended    |               |
|---------|---|---------------|---------------|---------------|---------------|---------------|
|         |   | 31.03.2021    | 31.12.2020    | 31.03.2020    | 31.03.2021    | 31.03.2020    |
|         |   | Unaudited     | Unaudited     | Unaudited     | Audited       | Audited       |
| 1       | <b>Segment Revenue</b>                            |               |               |               |               |               |
| a       | Sugar   | 5,885         | 11,893        | 21,817        | 48,296        | 53,161        |
| b       | Distillery  | 1,278         | 1,293         | 1,542         | 5,364         | 4,926         |
| c       | Power   | 1,544         | 1,048         | 2,635         | 3,575         | 4,738         |
|         | <b>Total</b>                                      | <b>8,707</b>  | <b>14,234</b> | <b>25,994</b> | <b>57,235</b> | <b>62,825</b> |
|         | Less: Inter Segment Revenue                       | 2,340         | 1,855         | 4,990         | 6,962         | 9,690         |
|         | <b>Revenue from operations</b>                    | <b>6,367</b>  | <b>12,379</b> | <b>21,004</b> | <b>50,273</b> | <b>53,135</b> |
| 2       | <b>Segment results</b>                            |               |               |               |               |               |
|         | <b>Profit/(Loss) before tax and finance costs</b> |               |               |               |               |               |
| a       | Sugar   | 243           | 558           | 1,094         | 3,007         | 4,088         |
| b       | Distillery  | 265           | 93            | 146           | 848           | 275           |
| c       | Power   | 588           | 134           | 132           | 667           | 224           |
|         | <b>Total</b>                                      | <b>1,096</b>  | <b>785</b>    | <b>1,372</b>  | <b>4,522</b>  | <b>4,587</b>  |
|         | Less: (i) Finance costs                           | 372           | 148           | 341           | 1,099         | 1,786         |
|         | (ii) Other unallocable expenditure net off        | -             | -             | -             | -             | -             |
|         | <b>Profit/(loss) before tax</b>                   | <b>724</b>    | <b>637</b>    | <b>1,031</b>  | <b>3,423</b>  | <b>2,801</b>  |
| 3       | <b>Segment Assets</b>                             |               |               |               |               |               |
| a       | Sugar   | 52,595        | 32,575        | 43,605        | 52,595        | 43,605        |
| b       | Distillery  | 6,899         | 6,169         | 5,561         | 6,899         | 5,561         |
| c       | Power   | 2,966         | 3,155         | 3,522         | 2,966         | 3,522         |
| d       | Unallocable                                       | -             | -             | -             | -             | -             |
|         | <b>Total</b>                                      | <b>62,460</b> | <b>41,899</b> | <b>52,688</b> | <b>62,460</b> | <b>52,688</b> |
| 4       | <b>Segment Liabilities</b>                        |               |               |               |               |               |
| a       | Sugar   | 38,989        | 19,881        | 32,849        | 38,989        | 32,849        |
| b       | Distillery  | 1,473         | 578           | 629           | 1,473         | 629           |
| c       | Power   | 25            | 18            | 10            | 25            | 10            |
| d       | Unallocable                                       | 629           | 665           | 470           | 629           | 470           |
|         | <b>Total</b>                                      | <b>41,116</b> | <b>21,142</b> | <b>33,958</b> | <b>41,116</b> | <b>33,958</b> |

## Statement of Assets and Liabilities

(Rs. in lakhs)

| Sl. No. | Particulars   | As at         | As at         |
|---------|---|---------------|---------------|
|         |   | 31.03.2021    | 31.03.2020    |
|         |   | Audited       | Audited       |
| A       | <b>ASSETS</b>   |               |               |
| 1.      | <b>Non-current assets</b>                               |               |               |
|         | (a) Property, plant and equipment                       | 15,831        | 16,037        |
|         | (b) Capital work in progress                            | 815           | 36            |
|         | (c) Intangible assets                                   | 1             | 1             |
|         | (d) Financial assets                                    |               |               |
|         | (i) Loan  | 370           | 380           |
|         | (ii) Investments  | 2,372         | 2,743         |
|         | (iii) Other financial assets                            | 246           | 223           |
|         | (e) Non-current tax assets (net)                        | 24            | 128           |
|         | (f) Other non-current assets                            | 31            | 47            |
|         | <b>Sub-total Non-Current Assets</b>                     | <b>19,693</b> | <b>19,595</b> |
| 2.      | <b>Current assets</b>                                   |               |               |
|         | (a) Inventories   | 36,136        | 26,772        |
|         | (b) Financial assets                                    |               |               |
|         | (i) Investment  | 2             | 2             |
|         | (ii) Trade and other receivables                        | 1,957         | 2,079         |
|         | (iii) Cash and cash equivalents                         | 541           | 372           |
|         | (iv) Bank balances other than cash and cash equivalents | 43            | 78            |
|         | (v) Other financial assets                              | 3,359         | 2,810         |
|         | (c) Other Current assets                                | 729           | 980           |
|         | <b>Sub-total Current Assets</b>                         | <b>42,767</b> | <b>33,093</b> |
|         | <b>TOTAL ASSETS</b>                                     | <b>62,460</b> | <b>52,688</b> |



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| <b>B EQUITY AND LIABILITIES</b>          |               |               |
|--|---------------|---------------|
| <b>1. Equity</b>                         |               |               |
| (a) Equity Share capital                 | 1,840         | 1,840         |
| (b) Other equity                         | 19,504        | 16,890        |
| <b>Sub-total - Equity</b>                | <b>21,344</b> | <b>18,730</b> |
| <b>2. Liabilities</b>                    |               |               |
| <b>Non-current liabilities</b>           |               |               |
| <b>(a) Financial liabilities</b>         |               |               |
| (i) Borrowings                           | 4,049         | 4,415         |
| (ii) Other financial liabilities         | 182           | 198           |
| (b) Provisions                           | 477           | 488           |
| (c) Deferred tax liabilities (net)       | 629           | 470           |
| (d) Other non-current liabilities        | 306           | 485           |
| <b>Sub total-Non-Current Liabilities</b> | <b>5,643</b>  | <b>6,056</b>  |
| <b>Current liabilities</b>               |               |               |
| <b>(a) Financial liabilities</b>         |               |               |
| (i) Borrowings                           | 13,887        | 10,473        |
| (ii) Trade and other payables            | 17,597        | 11,916        |
| (iii) Other financial liabilities        | 3,319         | 3,697         |
| (b) Other current liabilities            | 635           | 1,749         |
| (c) Provisions                           | 35            | 67            |
| <b>Sub total-Current Liabilities</b>     | <b>35,473</b> | <b>27,902</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>      | <b>62,460</b> | <b>52,688</b> |

**Standalone Statement of Cash Flow**

(Rs. in lakhs)

| Sl. No. | Particulars  | 31.03.2021 |              | 31.03.2020 |              |
|---------|--|------------|--------------|------------|--------------|
|         |  | Audited    |              | Audited    |              |
| A.      | <b>Cash Flow from operating activities</b>   |            |              |            |              |
|         | Profit before tax  |            | 3,423        |            | 2,801        |
|         | Adjustment to reconcile profit before exceptional items and extraordinary items and tax to net cash flow provided by operating activities: |            |              |            |              |
|         | Depreciation and amortisation expense  | 1,487      |              | 1,491      |              |
|         | Finance costs  | 1,504      |              | 1,786      |              |
|         | Transfer to storage fund for molasses  | 3          |              | 3          |              |
|         | Provision/reversal of doubtful debts   | (2)        |              | (15)       |              |
|         | Balances written off   | 29         |              | 26         |              |
|         | Interest income  | (23)       |              | (51)       |              |
|         | Government grant   | (180)      |              | (355)      |              |
|         | Fair valuation of investment and others  | 404        |              | (2)        |              |
|         | (Profit) / loss on disposal of property, plant and equipment   | 8          |              | 1          |              |
|         | Unspent liabilities/balances written back  | (56)       |              | (107)      |              |
|         | Other expenses/ (income)   | (20)       |              | (16)       |              |
|         | Remeasurement of defined benefit obligation  | (10)       | 3,144        | (40)       | 2,721        |
|         | <b>Operating Profit before working capital changes</b>   |            | <b>6,567</b> |            | <b>5,522</b> |
|         | Adjustment to reconcile operating profit to cash flow provided by changes in working capital   |            |              |            |              |
|         | (Increase)/Decrease in trade and other receivables   | 123        |              | 685        |              |
|         | (Increase) / Decrease in inventories   | (9,364)    |              | (173)      |              |
|         | (Increase) / Decrease in Current & Non current Assets  | 416        |              | 65         |              |
|         | (Increase) / Decrease in Financial Assets  | (515)      |              | (2,638)    |              |
|         | Increase / (Decrease) in trade payables & Others   | 5,737      |              | (6,542)    |              |
|         | Increase / (Decrease) in current & non current Liabilities   | (1,293)    |              | 1,053      |              |
|         | Increase / (Decrease) in Other Financial Liabilities   | 21         |              | 2,235      |              |
|         | Increase / (Decrease) in Provisions  | (43)       |              | 18         |              |
|         |  |            | (4,918)      |            | (5,297)      |
|         | <b>Cash Generated from Operations</b>  |            | <b>1,649</b> |            | <b>225</b>   |
|         | Tax expense  |            | 532          |            | 544          |



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|  |         |                |                |
|--|---------|----------------|----------------|
|  |         | 1,117          | (319)          |
|  |         | -              | -              |
|  |         | 1,117          | (319)          |
| <b>B. Cash Flow from investing activities</b>                                  |         |                |                |
| Addition to property, plant and equipment (including capital work in progress) | (2,094) | (1,581)        |                |
| Sale of property, plant and equipment  | 26      | 2              |                |
| Investment in equity and other (net)   | (40)    | (1,241)        |                |
| Interest income received   | 11      | 37             |                |
| <b>Net Cash used in Investing Activities (B)</b>                               |         | <b>(2,097)</b> | <b>(2,783)</b> |
| <b>C. Cash Flow From Financing activities</b>                                  |         |                |                |
| Proceeds/(Repayments) of long term borrowings                                  | (721)   | 821            |                |
| Proceeds/(Repayments) of short term borrowings                                 | 3,413   | 4,003          |                |
| Finance cost paid  | (1,544) | (1,858)        |                |
| <b>Net Cash from Financing Activities (C)</b>                                  |         | <b>1,148</b>   | <b>2,966</b>   |
| <b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>                     |         | <b>168</b>     | <b>(136)</b>   |
| <b>D. Cash and cash equivalents at the beginning of the period</b>             |         | <b>372</b>     | <b>508</b>     |
| <b>E. Cash and cash equivalents at the end of the period</b>                   |         | <b>540</b>     | <b>372</b>     |

The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) 7 on Statement of Cash Flows

**Notes.**

- The above Standalone Financial Results for the quarter and year ended March 31, 2021 were reviewed and recommended for adoption by Audit Committee and thereafter approved by the Board of Directors at the meetings held on June 8, 2021. The Statutory Auditors have carried out an audit 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 figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company for sugar season 2019-20 and 2020-21 has been accounted for under "Other operating revenue" amounting to Rs.1118 lakhs and Rs.1962 lakhs during the quarter and year ended 31st March, 2021 respectively. Rs.284 lakhs during the quarter ended 31st December, 2020, Rs.2226 lakhs and Rs.2342 lakhs during quarter and year ended 31st March, 2020 respectively.
- As per Section 115BAA of the Income Tax Act, 1961, the domestic companies have option to pay corporate income tax @ 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. The company has opted to continue with the old tax structure till certain deductions are available and accumulated Minimum Alternate Tax (MAT) credit is substantially exhausted and thereafter to opt for new tax regime. Accordingly, deferred tax liabilities has been remeasured and thereby charge on account of this for the year ended 31st March, 2021 is lower by Rs.347 lakhs.
- The Company is periodically reviewing possible impact of COVID 19 and has considered internal and external information while finalising financial statements upto the date of approval these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Company will continue to closely monitor the variations in the circumstances.
- Sugar being seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- Previous period figures have been restated, regrouped and rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow  
Date: 08/06/2021

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

Aditya Munjunwala  
Managing Director

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## K M SUGAR MILLS LIMITED

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

CIN No.:L15421UP1971PLC003492

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

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

### Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2021

(Rs. in lakhs except EPS data)

| Sl. No. | Particulars   | Quarter ended |               |               | Year ended    |               |
|---------|---|---------------|---------------|---------------|---------------|---------------|
|         |   | 31.03.2021    | 31.12.2020    | 31.03.2020    | 31.03.2021    | 31.03.2020    |
|         |   | Unaudited     | Unaudited     | Unaudited     | Audited       | Audited       |
| 1       | <b>Income</b>   |               |               |               |               |               |
|         | a) Revenue from operations  | 6,367         | 12,379        | 21,004        | 50,273        | 53,135        |
|         | b) Other income   | 138           | 61            | 162           | 452           | 1,136         |
|         | <b>Total income</b>   | <b>6,505</b>  | <b>12,440</b> | <b>21,166</b> | <b>50,725</b> | <b>54,271</b> |
| 2       | <b>Expenses</b>   |               |               |               |               |               |
|         | a) Cost of materials consumed   | 26,509        | 9,299         | 22,974        | 43,933        | 37,758        |
|         | b) Purchases of stock-in-trade  | 36            | 487           | 69            | 1,824         | 1,665         |
|         | c) Changes in inventories of finished goods and work in progress                  | (24,827)      | (326)         | (6,695)       | (9,368)       | (78)          |
|         | d) Employees benefits expenses  | 409           | 367           | 385           | 1,412         | 1,362         |
|         | e) Finance costs  | 372           | 148           | 341           | 1,099         | 1,787         |
|         | f) Depreciation and amortisation expenses   | 388           | 376           | 422           | 1,487         | 1,497         |
|         | g) Other expenses   | 2,894         | 1,452         | 2,639         | 6,915         | 7,470         |
|         | <b>Total expenses</b>   | <b>5,781</b>  | <b>11,803</b> | <b>20,135</b> | <b>47,302</b> | <b>51,461</b> |
| 3       | <b>Profit/(Loss) before exceptional items and tax (1-2)</b>                       | <b>724</b>    | <b>637</b>    | <b>1,031</b>  | <b>3,423</b>  | <b>2,810</b>  |
| 4       | Exceptional Items   | -             | -             | -             | -             | -             |
|         | <b>Profit/(Loss) after exceptional items and before tax (3-4)</b>                 | <b>724</b>    | <b>637</b>    | <b>1,031</b>  | <b>3,423</b>  | <b>2,810</b>  |
| 5       |   |               |               |               |               |               |
| 6       | <b>Tax expenses</b>   |               |               |               |               |               |
|         | Current tax   | 138           | 121           | 183           | 636           | 515           |
|         | Deferred tax  | (27)          | 95            | 99            | 163           | 443           |
|         | <b>Total Tax expenses</b>   | <b>111</b>    | <b>216</b>    | <b>282</b>    | <b>799</b>    | <b>958</b>    |
| 7       | <b>Profit/(Loss) for the period (5-6)</b>   | <b>613</b>    | <b>421</b>    | <b>749</b>    | <b>2,624</b>  | <b>1,852</b>  |
| 8       | <b>Other Comprehensive Income (OCI)</b>   |               |               |               |               |               |
|         | (i) Items that will not be reclassified to profit or loss                         | (30)          | 29            | 5             | (10)          | (19)          |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss | 2             | (7)           | 1             | (3)           | 9             |
| 9       | <b>Total Comprehensive Income (7+8)</b>   | <b>585</b>    | <b>443</b>    | <b>755</b>    | <b>2,611</b>  | <b>1,842</b>  |
| 10      | <b>Paid up equity share capital</b><br>(Face value per share Rs.2/- each)         | <b>1,840</b>  | <b>1,840</b>  | <b>1,840</b>  | <b>1,840</b>  | <b>1,840</b>  |
| 11      | <b>Other Equity</b>   |               |               |               | <b>19,504</b> | <b>16,890</b> |
| 12      | <b>Earnings Per Share (of Rs.2/- each) (not annualised)</b>                       |               |               |               |               |               |
|         | a) Basic (Rs.)  | 0.67          | 0.46          | 0.81          | 2.85          | 2.01          |
|         | b) Diluted (Rs.)  | 0.67          | 0.46          | 0.81          | 2.85          | 2.01          |



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## Statement of Consolidated Segment Wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

| Sl. No. | Particulars                                | Quarter ended |            |            | Year ended |            |
|---------|--|---------------|------------|------------|------------|------------|
|         |  | 31.03.2021    | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
|         |  | Unaudited     | Unaudited  | Unaudited  | Audited    | Audited    |
| 1       | Segment Revenue                            |               |            |            |            |            |
| a       | Sugar                                      | 5,885         | 11,893     | 21,817     | 48,296     | 53,161     |
| b       | Distillery                                 | 1,278         | 1,293      | 1,542      | 5,364      | 4,926      |
| c       | Power                                      | 1,544         | 1,048      | 2,635      | 3,575      | 4,738      |
|         | Total                                      | 8,707         | 14,234     | 25,994     | 57,235     | 62,825     |
|         | Less: Inter Segment Revenue                | 2,340         | 1,855      | 4,990      | 6,962      | 9,690      |
|         | Revenue from operations                    | 6,367         | 12,379     | 21,004     | 50,273     | 53,135     |
| 2       | Segment results                            |               |            |            |            |            |
|         | Profit/(Loss) before tax and finance costs |               |            |            |            |            |
| a       | Sugar                                      | 243           | 558        | 1,094      | 3,007      | 4,088      |
| b       | Distillery                                 | 265           | 93         | 146        | 848        | 275        |
| c       | Power                                      | 588           | 134        | 132        | 667        | 224        |
| d       | Others                                     | -             | -          | -          | -          | 10         |
|         | Total                                      | 1,096         | 785        | 1,372      | 4,522      | 4,597      |
|         | Less: (i) Finance costs                    | 372           | 148        | 341        | 1,099      | 1,787      |
|         | (ii) Other unallocable expenditure net off | -             | -          | -          | -          | -          |
|         | Profit/(loss) before tax                   | 724           | 637        | 1,031      | 3,423      | 2,810      |
| 3       | Segment Assets                             |               |            |            |            |            |
| a       | Sugar                                      | 52,595        | 32,575     | 43,605     | 52,595     | 43,605     |
| b       | Distillery                                 | 6,894         | 6,169      | 5,556      | 6,894      | 5,556      |
| c       | Power                                      | 2,966         | 3,155      | 3,522      | 2,966      | 3,522      |
| d       | Unallocable                                | 5             | 5          | 5          | 5          | 5          |
|         | Total                                      | 62,460        | 41,904     | 52,688     | 62,460     | 52,688     |
| 4       | Segment Liabilities                        |               |            |            |            |            |
| a       | Sugar                                      | 38,989        | 19,881     | 32,849     | 38,989     | 32,849     |
| b       | Distillery                                 | 1,473         | 578        | 629        | 1,473      | 629        |
| c       | Power                                      | 25            | 18         | 10         | 25         | 10         |
| d       | Unallocable                                | 629           | 665        | 470        | 629        | 470        |
|         | Total                                      | 41,116        | 21,142     | 33,958     | 41,116     | 33,958     |

## Statement of Assets and Liabilities

(Rs. in lakhs)

| Sl. No. | Particulars   | As at      | As at      |
|---------|---|------------|------------|
|         |   | 31.03.2021 | 31.03.2020 |
|         |   | Audited    | Audited    |
| A       | ASSETS  |            |            |
| 1.      | Non-current assets                                      |            |            |
|         | (a) Property, plant and equipment                       | 15,831     | 16,037     |
|         | (b) Capital work in progress                            | 815        | 36         |
|         | (c) Intangible assets                                   | 1          | 1          |
|         | (d) Financial assets                                    |            |            |
|         | (i) Loan  | 370        | 380        |
|         | (ii) Investments  | 2,367      | 2,738      |
|         | (iii) Other financial assets                            | 246        | 223        |
|         | (e) Non-current tax assets (net)                        | 24         | 128        |
|         | (f) Other non-current assets                            | 34         | 47         |
|         | Sub-total Non-Current Assets                            | 19,688     | 19,590     |
| 2.      | Current assets  |            |            |
|         | (a) Inventories   | 36,136     | 26,772     |
|         | (b) Financial assets                                    |            |            |
|         | (i) Investment  | 2          | 2          |
|         | (ii) Trade and other receivables                        | 1,957      | 2,079      |
|         | (iii) Cash and cash equivalents                         | 541        | 377        |
|         | (iv) Bank balances other than cash and cash equivalents | 48         | 78         |
|         | (v) Other financial assets                              | 3,359      | 2,810      |
|         | (c) Other Current assets                                | 729        | 980        |
|         | Sub-total Current Assets                                | 42,772     | 33,098     |
|         | TOTAL ASSETS  | 62,460     | 52,688     |

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| B EQUITY AND LIABILITIES |                                    |        |        |
|--------------------------|------------------------------------|--------|--------|
| 1.                       | Equity                             |        |        |
|                          | (a) Equity Share capital           | 1,840  | 1,840  |
|                          | (b) Other equity                   | 19,504 | 16,890 |
|                          | Sub-total - Equity                 | 21,344 | 18,730 |
| 2.                       | Liabilities                        |        |        |
|                          | Non-current liabilities            |        |        |
|                          | (a) Financial liabilities          |        |        |
|                          | (i) Borrowings                     | 4,049  | 4,415  |
|                          | (ii) Other financial liabilities   | 182    | 198    |
|                          | (b) Provisions                     | 477    | 488    |
|                          | (c) Deferred tax liabilities (net) | 629    | 470    |
|                          | (d) Other non-current liabilities  | 306    | 485    |
|                          | Sub total-Non-Current Liabilities  | 5,643  | 6,056  |
|                          | Current liabilities                |        |        |
|                          | (a) Financial liabilities          |        |        |
|                          | (i) Borrowings                     | 13,887 | 10,473 |
|                          | (ii) Trade and other payables      | 17,597 | 11,916 |
|                          | (iii) Other financial liabilities  | 3,319  | 3,697  |
|                          | (b) Other current liabilities      | 635    | 1,749  |
|                          | (c) Provisions                     | 35     | 67     |
|                          | Sub total-Current Liabilities      | 35,473 | 27,902 |
|                          | TOTAL EQUITY AND LIABILITIES       | 62,460 | 52,688 |

Consolidated Statement of Cash Flow

(Rs. in lakhs)

| Sl. No. | Particulars  | 31.03.2021 |         | 31.03.2020 |         |
|---------|--|------------|---------|------------|---------|
|         |  | Audited    |         | Audited    |         |
| A.      | Cash Flow from operating activities  |            |         |            |         |
|         | Profit before tax  |            | 3,423   |            | 2,810   |
|         | Adjustment to reconcile profit before exceptional items and extraordinary items and tax to net cash flow provided by operating activities: |            |         |            |         |
|         | Depreciation and amortisation expense  | 1,487      |         | 1,491      |         |
|         | Finance costs  | 1,504      |         | 1,786      |         |
|         | Transfer to storage fund for molasses  | 3          |         | 3          |         |
|         | Provision/reversal of doubtful debts   | (2)        |         | (15)       |         |
|         | Balances written off   | 29         |         | 26         |         |
|         | Interest income  | (23)       |         | (51)       |         |
|         | Gain on cessation of subsidiary  | -          |         | (9)        |         |
|         | Government grant   | (180)      |         | (353)      |         |
|         | Fair valuation of investment and others  | 404        |         | (2)        |         |
|         | (Profit) / loss on disposal of property, plant and equipment   | 8          |         | 1          |         |
|         | Unspent liabilities/balances written back  | (56)       |         | (107)      |         |
|         | Other expenses/(income)  | (20)       |         | (16)       |         |
|         | Remeasurement of defined benefit obligation  | (10)       | 3,144   | (40)       | 2,712   |
|         | Operating Profit before working capital changes  |            | 6,567   |            | 5,522   |
|         | Adjustment to reconcile operating profit to cash flow provided by changes in working capital:  |            |         |            |         |
|         | (Increase)/Decrease in trade and other receivables   | 123        |         | 685        |         |
|         | (Increase) / Decrease in inventories   | (9,364)    |         | (173)      |         |
|         | (Increase) / Decrease in Current & Non current Assets  | 416        |         | 65         |         |
|         | (Increase) / Decrease in Financial Assets  | (520)      |         | (2,638)    |         |
|         | Increase / (Decrease) in trade payables & Others   | 5,737      |         | (6,542)    |         |
|         | Increase / (Decrease) in current & non current Liabilities   | (1,293)    |         | 1,053      |         |
|         | Increase / (Decrease) in Other Financial Liabilities   | 21         |         | 2,235      |         |
|         | Increase / (Decrease) in Provisions  | (43)       |         | 18         |         |
|         |  |            | (4,923) |            | (5,297) |
|         | Cash Generated from Operations   |            | 1,644   |            | 225     |
|         | Tax expense  |            | 532     |            | 544     |



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|----|--|---------|---------|
|    | Cash flow before exceptional and extraordinary items                           | 1,112   | (319)   |
|    | Exceptional items  | -       | -       |
|    | Net Cash generated From Operating Activities (A)                               | 1,112   | (319)   |
| B. | Cash Flow from investing activities  |         |         |
|    | Addition to property, plant and equipment (including capital work in progress) | (2,094) | (1,581) |
|    | Sale of property, plant and equipment  | 26      | 2       |
|    | Investment in equity and other (net)   | (40)    | (1,241) |
|    | Interest income received   | 11      | 37      |
|    | Net Cash used in Investing Activities (B)                                      | (2,097) | (2,783) |
| C. | Cash Flow From Financing activities  |         |         |
|    | Proceeds/(Repayments) of long term borrowings                                  | (721)   | 821     |
|    | Proceeds/(Repayments) of short term borrowings                                 | 3,413   | 4,003   |
|    | Finance cost paid  | (1,544) | (1,858) |
|    | Net Cash from Financing Activities (C)   | 1,148   | 2,966   |
|    | Net increase in Cash & Cash Equivalents (A+B+C)                                | 163     | (136)   |
| D. | Cash and cash equivalents at the beginning of the period                       | 377     | 513     |
| E. | Cash and cash equivalents at the end of the period                             | 540     | 377     |

The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) 7 on Statement of Cash Flows

Notes:

- The above Consolidated Financial Results for the quarter and year ended March 31, 2021 were reviewed and recommended for adoption by Audit Committee and thereafter approved by the Board of Directors at the meetings held on June 8, 2021. The Statutory Auditors have carried out an audit 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 figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company for sugar season 2019-20 and 2020-21 has been accounted for under "Other operating revenue" amounting to Rs.1118 lakhs and Rs.1962 lakhs during the quarter and year ended 31st March, 2021 respectively. Rs.284 lakhs during the quarter ended 31st December, 2020, Rs.2226 lakhs and Rs.2342 lakhs during quarter and year ended 31st March, 2020 respectively.
- As per Section 115BAA of the Income Tax Act, 1961, the domestic companies have option to pay corporate income tax @ 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. The company has opted to continue with the old tax structure till certain deductions are available and accumulated Minimum Alternate Tax (MAT) credit is substantially exhausted and thereafter to opt for new tax regime. Accordingly, deferred tax liabilities has been remeasured and thereby charge on account of this for the year ended 31st March, 2021 is lower by Rs.347 lakhs.
- The Company is periodically reviewing possible impact of COVID 19 and has considered internal and external information while finalising financial statements upto the date of approval these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Company will continue to closely monitor the variations in the circumstances.
- The Company has a subsidiary namely K M Spirits and Allied Industries Ltd, Sonar Casting Limited ceased to be subsidiary w.e.f. 25.12.2019 and therefore, the previous year's figures have been restated in the above results to exclude the impact of consolidation of results of Sonar Casting Limited included therein.
- Sugar being seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- Previous period figures have been restated, regrouped and rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow  
Date: 08.06.2021

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

Aditya Chhunjhunwala  
Managing Director

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# 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

|  |   |
|--|---|
| <b>National Stock Exchange Of India Limited.</b><br>Exchange Plaza,C-1,Block-G,<br>BandraKurlaComplex ,Bandra (E),<br>Mumbai-400051<br>Phone No.022-26598100 | <b>Bombay Stock Exchange Limited,</b><br>27 <sup>th</sup> Floor,PhirozeJejeebhoy<br>Tower,<br>DalalStreet ,Fort ,Mumbai-400001<br>Phone No.022-22728527<br>Bandra (E),Mumbai-400051 |
| <b>Scrip Code: INE157h01023</b>  | <b>Scrip Code:532673</b>  |

**Sub: Declaration for UNMODIFIED OPINION**

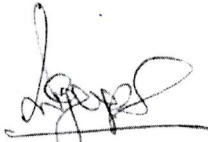
**Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

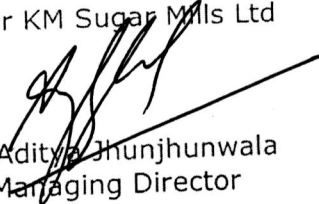
Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated May 25, 2016 and SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that the Audit Report issued by M/s Agiwal & Associates., Chartered Accountants, New Delhi (Firm Registration No. 000181N) on the Audited Financial Results of the Company for the quarter and year ended March 31, 2021 is with the Unmodified Opinion.

You are kindly requested to acknowledge the receipt and take the same on record.

Thanking you,

  
Arvind Kumar Gupta  
Chief Financial Officer

For KM Sugar Mills Ltd

  
Aditya Jhunjhunwala  
Managing Director

Date: 08-06-2021  
Place: Lucknow