



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

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

CIN - L15421TN1995PLC033198

August 11, 2022

To

BSE Limited
P J Towers,
Dalal Street,
Fort Mumbai-400001
Scrip Code: 533192

National Stock Exchange of India Ltd
"Exchange Plaza", Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra(East),
Mumbai – 400 051
Symbol: KCPSUGIND

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 11th August, 2022

Pursuant to Regulation 30 (2) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Board of Directors of the Company in its Meeting held today (11/08/2022 / Thursday) through Video Conferencing commenced at 3.30 P.M. and concluded at 4.10 P.M., inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results for the First Quarter ended 30/06/2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the following:

1. Unaudited Standalone and Consolidated Financial Results together with the Segmental Reporting for the First Quarter ended 30/06/2022: and
2. Limited Review Report, as placed before the Board of Directors.

Please take on record.

Thanking You,
Yours Truly,

Yours Truly,
For K.C.P.Sugar and Industries Corporation Limited

Aravindkumar V
Company Secretary and Compliance officer
Encl: A/M

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

Factories at	- Vuyyuru,	Krishna Dist., A.P. - 521 165.	Tel : 08676 232001/02	Fax : 08676 232640
	- Lakshmipuram	Krishna Dist., A.P. - 521 131.	Tel : 08671 222046	Fax: 08671 222640
Engineering Division - Trichy		Tamil Nadu - 620 015.	Tel : 0431 - 2501201	

K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED
REGD OFFICE : "RAMAKRISHNA BUILDINGS", NO.239,ANNA SALAI, CHENNAI 600 006
CIN: L15421TN1995PLC033198

Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30.06.2022 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

		STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
SL NO	PARTICULARS	30.06.2022	31.03.2022	30.06.2021	31.03.2022	30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited-refer note.5)	(Unaudited)	(Audited)	(Unaudited)	(Audited-refer note.5)	(Unaudited)	(Audited)
PART I									
I	Revenue from Operations:	5126.82	5558.62	5446.23	27087.23	7368.42	6542.96	6070.54	31939.62
II	Other Income	150.34	-656.43	1131.18	1177.25	200.98	-567.04	1412.31	1603.90
III	Total Income (I + II)	5277.16	4902.19	6577.41	28264.48	7569.40	5975.92	7482.85	33543.52
IV	Expenses								
	Cost of Materials consumed	63.29	10814.00	63.24	15102.36	847.33	11681.34	399.86	17847.10
	Purchase of stock-in-trade	107.94	168.29	-	168.29	107.94	168.29	-	168.29
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4516.45	-8525.14	5004.20	5421.70	4638.27	-9127.28	4950.74	4708.39
	Employee Benefits Expense	116.68	1528.19	119.88	2415.64	290.81	1787.63	282.44	3188.56
	Finance Costs	383.06	498.76	562.24	1915.63	415.00	519.78	569.30	1969.53
	Depreciation and amortisation expenses	55.42	278.23	35.37	475.78	63.85	297.29	43.17	518.43
	Other Expenses	1069.26	680.84	205.64	3025.00	1498.26	1194.42	540.49	4627.85
	Total Expenses	6312.10	5443.17	5990.57	28524.40	7861.46	6521.47	6786.00	33028.15
V	Profit / (Loss) before Exceptional Items & Tax (III - IV)	-1034.94	-540.98	586.84	-259.92	-292.06	-545.55	696.85	515.37
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V - VI)	-1034.94	-540.98	586.84	-259.92	-292.06	-545.55	696.85	515.37
VIII	Tax Expense								
	Current Tax	0.00	0.00	0.00	0.00	187.10	59.81	26.64	250.00
	Deferred Tax	59.95	-150.97	-138.34	-86.42	87.81	-150.22	-145.18	-92.96
	Reversal of excess provision for taxation relating to earlier years		0.59		0.59		0.59	0.00	0.59
IX	Profit / (Loss) for the period from continuing Operations (VII - VIII)	-1094.89	-390.60	725.18	-174.09	-566.97	-455.73	815.39	357.74
X	Profit / (Loss) from Discontinued Operations	424.28	(55.10)	48.76	-	424.28	-55.10	48.76	-
XI	Tax Expense of Discontinued operations	-	-	-	-	-	-	-	-
XII	Profit / (Loss) from Discontinued Operations after Tax (X - XI)	424.28	(55.10)	48.76	-	424.28	(55.10)	48.76	-
XIII	Profit / (Loss) for the period (IX + XII)	-670.61	-445.70	773.94	-174.09	-142.69	-510.83	864.15	357.74
XIV	Other Comprehensive Income								
	A. Items that will not be reclassified to Profit / (Loss)								
	(i) Remeasurement of defined benefit plan - Actuarial gains / (Losses)	-	-26.00	-	-26.00	-	-34.82	0.00	-34.82
	(ii) Income Tax relating on above	-	7.57	-	7.57		9.79	-	9.79
	(iii) Equity instruments through other comprehensive income	-		-		(17.58)	(46.08)	67.96	(21.08)
	Other Comprehensive Income-Total	-	(18.43)	-	(18.43)	(17.58)	(71.09)	67.96	(46.11)
XV	Total comprehensive income (comprising Profit / (Loss) and other comprehensive income for the period)	-670.61	-464.13	773.94	-192.52	-160.27	-581.92	932.11	311.63
XVI	Paid up Equity Share Capital (Face Value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
XVII	Other Equity	-	-	-	25596.67	-	-	-	30393.77
XVIII	Earnings per Share (EPS)								
	(a) Basic and diluted EPS from continued operations	-0.97	-0.36	0.64	-0.17	-0.52	-0.46	0.78	0.27
	(b) Basic and diluted EPS from discontinued operations	0.37	-0.05	0.04	0.00	0.37	-0.05	0.04	0.00
	(a) Basic earnings (loss) per share from continuing and discontinued operations	-0.60	-0.41	0.68	-0.17	-0.15	-0.51	0.82	0.27
	(b) Diluted earnings (loss) from continuing and discontinued operations	-0.60	-0.41	0.68	-0.17	-0.15	-0.51	0.82	0.27

K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED
REGD OFFICE : "RAMAKRISHNA BUILDINGS"
NO.239,ANNA SALAI, CHENNAI 600 001

UNAUDITED STANDALONE AND CONSOLIDATED QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

Rs. In Lakhs

SL NO	PARTICULARS	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited-refer note.5)	(Unaudited)	(Audited)	(Unaudited)	(Audited-refer note.5)	(Unaudited)	(Audited)	
1	SEGMENT WISE REVENUE								
	a) Sugar	4771.06	6614.31	4952.60	25999.2	4771.06	6614.31	4952.60	25999.20
	b) Chemicals	642.77	1451.49	927.76	4357.60	642.77	1451.49	927.76	4357.60
	c) Power & Fuel	-	1732.96	-	2439.05	0.00	1732.96	0.00	2439.05
	d) Engineering	138.42	322.39	-	494.41	2378.15	1304.61	620.47	5336.99
	e) Others	144.67	230.41	146.91	696.57	146.54	232.53	150.75	706.38
	f) Unallocated	0.34	0.68		1.34	0.34	0.68	0.00	1.34
	TOTAL	5697.26	10352.24	6027.27	33988.17	7938.86	11336.58	6651.58	38840.56
	Less: Inter Segment Revenue	570.44	4793.62	581.04	6900.94	570.44	4793.62	581.04	6900.94
	Sales / Income from Operations	5126.82	5558.62	5446.23	27087.23	7368.42	6542.96	6070.54	31939.62
2	SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT								
	a) Sugar	-43.31	208.9	-143.80	819.90	-43.31	208.90	-143.80	819.90
	b) Chemicals	56.62	-3.35	143.19	126.34	56.62	-3.35	143.19	126.34
	c) Power & Fuel	-2.53	346.07	-1.16	492.61	-2.53	346.07	-1.16	492.61
	d) Engineering	53.81	193.91	(1.97)	210.96	829.14	444.28	113.93	1271.14
	e) Others	87.03	142.62	84.59	424.28	86.52	144.34	85.76	428.93
	Sub Total	151.62	888.15	80.85	2074.09	926.44	1140.24	197.92	3138.92
	Less: (1) Finance Cost	383.06	498.76	562.24	1915.63	415.00	519.78	569.30	1969.53
	(2) Other un-allocable expenditure net off unallocable Income	803.50	930.37	-1068.23	418.38	803.50	1166.01	-1068.23	654.02
	Sub Total	1186.56	1429.13	-505.99	2334.01	1218.50	1685.79	-498.93	2623.55
	Profit Before Tax	-1034.94	-540.98	586.84	-259.92	-292.06	-545.55	696.85	515.37
	Tax	59.95	-150.38	-138.34	-85.83	274.91	-89.82	-118.54	157.63
	Profit After Tax	-1094.89	-390.60	725.18	-174.09	-566.97	-455.73	815.39	357.74
3	Segment Assets								
	a) Sugar	21395.41	22044.03	25948.21	22044.03	21395.41	22044.03	25948.21	22044.03
	b) Chemicals	2281.75	2361.97	2301.92	2361.97	2281.75	2361.97	2301.92	2361.97
	c) Power & Fuel	1868.95	1436.52	1851.53	1436.52	1868.95	1436.52	1851.53	1436.52
	d) Engineering	1,849.96	1,874.22	1,597.57	1,874.22	10468.77	9526.62	8004.32	9526.62
	e) Others	563.19	2364.60	221.56	2364.60	1088.78	2907.62	851.05	2907.62
	f) Unallocated	19472.52	22570.53	20702.99	22570.53	19187.52	22285.53	20417.99	22285.53
	Total	47431.78	52651.87	52623.78	52651.87	56291.18	60562.29	59375.02	60562.29
	Segment Liabilities								
	a) Sugar	14231.54	13993.28	16835.49	13993.28	14231.54	13993.28	16835.49	13993.28
	b) Chemicals	92.66	217.80	244.60	217.80	92.66	217.80	244.60	217.80
	c) Power & Fuel	14.79	15.34	60.47	15.34	14.79	15.34	60.47	15.34
	d) Engineering	12.51	4.06	4.31	4.06	3563.66	3117.23	2303.34	3117.23
	e) Others	43.47	1758.40	53.22	1758.40	44.27	1758.55	54.32	1758.55
	f) Unallocated	6976.9	9932.46	7615.31	9932.46	6976.90	9932.46	7615.31	9932.46
	Total	21371.87	25921.34	24813.4	25921.34	24923.82	29034.66	27113.53	29034.66
4	CAPITAL EMPLOYED (Segment Assets - Liabilities)								
	a) Sugar	7163.87	8050.75	9112.72	8050.75	7163.87	8050.75	9112.72	8050.75
	b) Chemicals	2189.09	2144.17	2057.32	2144.17	2189.09	2144.17	2057.32	2144.17
	c) Power & Fuel	1854.16	1421.18	1791.06	1421.18	1854.16	1421.18	1791.06	1421.18
	d) Engineering	1837.45	1870.16	1593.26	1870.16	6905.11	6409.39	5700.98	6409.39
	e) Others	519.72	606.20	168.34	606.20	1044.51	1149.07	796.73	1149.07
	f) Unallocated	12495.62	12638.07	13087.68	12638.07	12210.62	12353.07	12802.68	12353.07
	Total Capital Employed in Segments	26059.91	26730.53	27810.38	26730.53	31367.36	31527.63	32261.49	31527.63

Note:

- Sugar Industry being a seasonal industry and of a predominantly cyclical nature, the above results can neither be construed as an indicator of the overall annual operations and profitability of the Company nor for the inter - period comparison between the quarters within a financial year.
- The above statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013
- The above Unaudited Standalone and Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11.08.2022
- The Statutory Auditors of the Company have carried out a Limited Review of the above Standalone and Consolidated Financial Results for the Quarter ended 30.06.2022 and their report was placed before the Board.
- The figures for the quarter ended March 31,2022 are the balancing figures between Audited Figures in respect of full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.
- The above is an extract of the detailed format of Quarterly Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEF (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Standalone and Consolidated Financial Results are available in the Stock Exchange Websites (www.nseindia.com and www.bseindia.com) and Company's Website at www.kcpsugar.com

// BY ORDER OF THE BOARD //

Place: Chennai
Dated: 11.08.2022


KIRAN VELAGAPUDI
DIRECTOR

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED** ('the Company') for the quarter and three months period ended 30TH June, 2022 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. The financial statement has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.
2. We conducted our review of the Statement in accordance with the Standard on Review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *In respect of the company's Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research and Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the period and quarter ending 30th June, 2022 only to the extent, they are relatable to the production of sugar manufactured and electric energy generated during the said quarter.*

In the opinion of the Company's Management, the remaining expenses are relatable to the sugar to be produced and electric energy to be generated in the remaining period of the current sugar season and will be absorbed at the end of the last quarter. The expenses so deferred are as follows.



Rupees in Lakhs.

i) Other Expenditure	1264.91
ii) Depreciation	67.13

4. It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being seasonal in nature and since the sugar season does not match with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, the consistent practice followed by the company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.
5. Based on our review conducted as explained in paragraph 2 above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.

For Suri & Siva

Chartered Accountants

FRN 004284S



V Sivakumar

Partner

M.No.022379

UDIN : 22022379A OVDYS8668

Place: Chennai

Date:11.08.2022



Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

TO THE BOARD OF DIRECTORS OF

K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **K.C.P Sugar and Industries Corporation Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and three months period ended 30th June, 2022 ("the Statement"), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 on 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 inquiries, 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 issued by the 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:

- a) K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED
- b) THE EIMCO-KCP LTD
- c) KCP Sugars Agricultural Research Farms Limited

5. *In respect of the company's Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research and Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the period and quarter ending 30th June, 2022 only to the extent they are relatable to the production of sugar manufactured and electric energy generated during the said period and quarter. In the opinion of the Company's Management, the remaining expenses are relatable to the sugar to be produced and electric energy to be generated in the remaining period of the current sugar season and will be absorbed at the end of the last quarter. The expenses so deferred are as follows.*

Rupees in Lakhs.

i) Other Expenditure	1264.91
ii) Depreciation	67.13

6. *It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being a seasonal in nature and since the sugar season does not match with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, the consistent practice followed by the company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.*



7. Based on our review conducted and procedures performed as stated in paragraph 3 above, and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 5 and 6 above, 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.

For Suri & Siva

Chartered Accountants

FRN 004284S



V Sivakumar

Partner

M.No.022379

UDIN : 22022379 AOV DGH 3565

Place: Chennai

Date:11.08.2022