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K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED							
REGD OFFICE : "RAMAKRISHNA BUILDINGS", NO.239, ANNA SALAI, CHENNAI 600 006							
CIN - L15421TN1995PLC033198							
UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2014							
Rs.in Lakhs except per share data							
SL NO	PARTICULARS	Quarter ended			Half Year ended		
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I							
1	Income from Operations:						
	(a) Net Sales/ Income from Operations	13009.49	10536.50	9510.90	23545.99	18841.53	44329.57
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (Nett)	13009.49	10536.50	9510.90	23545.99	18841.53	44329.57
2	Expenditure						
	a. Cost of Materials consumed	564.64	1457.00	655.78	2021.64	1131.40	30997.35
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	10836.82	7232.17	7086.38	18068.99	14071.10	-6439.82
	d. Employee benefits expense	99.84	194.83	170.14	294.67	265.10	4003.86
	e. Depreciation and amortisation expenses	75.74	81.11	52.21	156.85	103.84	1109.40
	f. Other Expenses	347.86	715.49	271.75	1063.35	580.70	11566.41
	Total Expenses	11924.90	9680.60	8236.26	21605.50	16152.14	41237.20
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	1084.59	855.90	1274.64	1940.49	2689.39	3092.37
4	Other Income	110.81	83.98	155.31	194.79	217.97	690.89
5	Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	1195.40	939.88	1429.95	2135.28	2907.36	3783.26
6	Finance Costs	81.30	145.46	95.09	226.76	196.86	455.47
7	Profit after Finance cost but before Exceptional Items (5 - 6)	1114.10	794.42	1334.86	1908.52	2710.50	3327.79
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	1114.10	794.42	1334.86	1908.52	2710.50	3327.79
10	Tax Expense	270.00	180.00	350.00	450.00	600.00	559.84
	Tax relating to earlier years	0.00	0.00	0.00	0.00	0.00	1.50
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	844.10	614.42	984.86	1458.52	2110.50	2766.45
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	844.10	614.42	984.86	1458.52	2110.50	2766.45
14	Paid up Equity Share Capital (Face Value Re./-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
15	Reserves excl. revaluation reserves as per balance sheet of previous accounting year	***	***	***	***	***	20789.09
16	Earnings per Share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to-date and for the previous year (not to be annualized)	0.74	0.54	0.87	1.29	1.86	2.44
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to-date and for the previous year (not to be annualized)	0.74	0.54	0.87	1.29	1.86	2.44


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Part II - Select Information for the Quarter ended 30.09.2014							
A.	Particulars of Shareholding -						
1	Public Shareholding -	67913594	67956094	68406594	67913594	68406594	67961094
	Number of Shares						
	- Percentage of holding	59.90	59.93	60.33	59.90	60.33	59.94
2	Promoters and Promoter Group Shareholding						
	(a) Fledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a percent of the total shareholding of Promoter & Promoter Group).	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a percent of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-Encumbered						
	- Number of shares	45471456	45428956	44978456	45471456	44978456	45423956
	- Percentage of shares (as a percent of the total shareholding of Promoter & Promoter Group).	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a percent of the total share capital of the Company)	40.10	40.07	39.67	40.10	39.67	40.06
B	INVESTOR COMPLAINTS			Three months ended 30.09.2014			
	Pending at the beginning of the Quarter		Nil				
	Received during the quarter		56				
	Disposed of during the quarter		56				
	Remaining unresolved at the end of the quarter		Nil				

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STANDALONE QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND							
CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT							
(Rs.in Lakhs)							
SL NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT WISE REVENUE (Net Sales + Other Income)						
	a) Sugar	12027.46	9103.24	8268.39	21130.70	16749.05	36059.21
	b) Chemicals	844.75	1198.19	1105.62	2042.94	1877.17	2918.54
	c) Power & Fuel	0.21	216.02	0.17	216.23	0.38	5006.21
	d) Others	180.14	89.28	170.39	269.42	287.10	617.88
	e) Unallocated	67.74	13.75	121.64	81.49	145.80	418.62
	TOTAL	13120.30	10620.48	9666.21	23740.78	19059.50	45020.46
	Less: Inter Segment Revenue	537.98	1014.46	567.61	1552.44	1005.12	9303.90
	Sales / Income from Operations	12582.32	9606.02	9098.60	22188.34	18054.38	35716.56
2	SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT						
	a) Sugar	1152.41	985.32	1230.89	2137.73	2545.48	2667.17
	b) Chemicals	36.84	2.84	219.62	39.68	430.31	490.97
	c) Power & Fuel	-1.52	52.29	-1.19	50.77	-2.34	946.16
	d) Others	100.18	32.38	94.02	132.56	141.80	226.99
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	1287.91	1072.83	1543.34	2360.74	3115.25	4331.29
	Less: (1) Finance Cost	81.30	145.46	95.09	226.76	196.86	454.33
	(2) Other un-allocable expenditure net off un-allocable Income	92.51	132.95	113.39	225.46	207.89	549.17
		173.81	278.41	208.48	452.22	404.75	1003.50
	Total Profit Before Tax	1114.10	794.42	1334.86	1908.52	2710.50	3327.79
3	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
	a) Sugar	14611.63	20151.69	14844.69	14611.63	14844.69	20039.37
	b) Chemicals	2283.85	2346.57	1967.03	2283.85	1967.03	2612.61
	c) Power & Fuel	2630.18	2520.33	2758.73	2630.18	2758.73	2743.71
	d) Others	386.62	385.87	488.55	386.62	488.55	419.90
	e) Unallocated	4848.52	(1487.76)	3974.44	4848.52	3974.44	(2253.78)
	Total Capital Employed in Segments	24760.80	23916.70	24033.44	24760.80	24033.44	23561.81

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NOTES :	
a.	Sugar industry being a seasonal industry and of a predominantly cyclical nature, the above results can neither be construed as an indicator of the overall annual operations and profitability of the company nor for inter-period comparison between the quarters within a financial year as a result of regrouping of expenses.
b.	Cost of materials consumed for the current quarter includes inter-segment expenditure of Rs.452.89 Lakhs (Corres Qtr in prev.yr: Rs.533.55 lakhs) and other expenditure for the current quarter includes inter-segment expenditure of Rs.85.09 lakhs (Corres Qtr in prev.yr: Rs. 34.06 lakhs).
c.	Previous Quarters / Year's figures have been regrouped/rearranged wherever necessary to conform to the classification for the current quarter / year.
d.	The above Unaudited Financial (Provisional) results were reviewed by the Audit Committee on 13.11.2014 and approved at the Meeting of Board of Directors held on the same day.
e.	The Statutory Auditors of the Company have carried out "Limited Review" of the above Unaudited financial results and their Report has been placed before the Board at the said Meeting as required under Clause 41 of the Listing Agreement.
// BY ORDER OF THE BOARD //	
Place:	Chennai
Date :	13.11.2014
 SMT.IRMGARD VELEGAPUDI M.RAO MANAGING DIRECTOR	



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**LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF
K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED, PURSUANT TO
CLAUSE 41 OF THE LISTING AGREEMENT**

1. We have reviewed the accompanying statement of unaudited financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**, for the quarter ended 30th September, 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its Meeting held on 13.11.2014.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400. Engagements to Review Financial Statements issued by the Institute of chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In respect of the company's Sugar units, the incidental Co-generation units attached to the Sugar units and Research and Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the quarter ending 30th September, 2014 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 coming season, which commences and predominantly extends through the last two quarters of the year. The expenses so deferred are as follows.

Rupees in Lakhs.

i) Other Expenditure	4,455.10
ii) Depreciation	351.49




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4. It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being a seasonal in nature and since the sugar season does not match with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, the consistent practice followed by the company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.
5. Based on our review conducted as explained in paragraph 2 above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 3 and 4 above, we report that nothing has come to our attention that causes us to believe that, the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai.

Date : 13.11.2014.

For B.PURUSHOTTAM & CO.
Chartered Accountants
Regd. No. 002808S
K.V.N.S. KISHORE
Partner
M.No. 206734

