


K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED					
REGD OFFICE : "RAMAKRISHNA BUILDINGS", NO.239,ANNA SALAI, CHENNAI 600 006					
CIN - L15421TN1995PLC033198					
STATEMENT OF UNAUDITED FINANCIAL (PROVISIONAL) RESULTS FOR THE QUARTER ENDED 30.06.2014					
SL NO	PARTICULARS	STANDALONE			
		For the 3 months ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited
Part I					
1	<b>Income from Operations:</b>				
	(a) Net Sales / Income from Operations	10536.50	15628.90	9330.63	44329.57
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (Nett)</b>	<b>10536.50</b>	<b>15628.90</b>	<b>9330.63</b>	<b>44329.57</b>
2	<b>Expenses</b>				
	a. Cost of Materials consumed	1457.00	24153.50	475.62	30997.35
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	c.Changes in inventories of finished goods, work-in-progress and stock-in-trade	7232.17	-21657.70	6984.72	-6439.82
	d. Employee benefits expense	194.83	3091.31	94.96	4003.86
	e. Depreciation and amortisation expense	81.11	791.88	51.63	1109.40
	f. Other Expenses	715.49	8911.13	308.95	11566.41
	<b>Total Expenses</b>	<b>9680.60</b>	<b>15290.12</b>	<b>7915.88</b>	<b>41237.20</b>
3	<b>Profit from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>855.90</b>	<b>338.78</b>	<b>1414.75</b>	<b>3092.37</b>
4	<b>Other Income</b>	<b>83.98</b>	<b>215.58</b>	<b>62.66</b>	<b>690.89</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)</b>	<b>939.88</b>	<b>554.36</b>	<b>1477.41</b>	<b>3783.26</b>
6	<b>Finance costs</b>	<b>145.46</b>	<b>158.89</b>	<b>101.77</b>	<b>455.47</b>
7	<b>Profit after finance costs but before Exceptional Items (5 - 6)</b>	<b>794.42</b>	<b>395.47</b>	<b>1375.64</b>	<b>3327.79</b>
8	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>794.42</b>	<b>395.47</b>	<b>1375.64</b>	<b>3327.79</b>
10	<b>Tax Expense</b>	<b>180.00</b>	<b>-40.16</b>	<b>250.00</b>	<b>559.84</b>
	<b>Tax Relating to earlier years</b>	<b>0.00</b>	<b>1.50</b>	<b>0.00</b>	<b>1.50</b>
11	<b>Net Profit / (Loss) from Ordinary activities after Tax (9 - 10)</b>	<b>614.42</b>	<b>434.13</b>	<b>1125.64</b>	<b>2766.45</b>
12	<b>Extraordinary Item (net of tax expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>614.42</b>	<b>434.13</b>	<b>1125.64</b>	<b>2766.45</b>
14	<b>Paid up Equity Share Capital (Face Value Re.1/-)</b>	<b>1133.85</b>	<b>1133.85</b>	<b>1133.85</b>	<b>1133.85</b>
15	<b>Reserves excl. revaluation reserves as per Balance Sheet of previous Accounting Year.</b>	<b>* * *</b>	<b>* * *</b>	<b>* * *</b>	<b>20789.09</b>
16	<b>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)</b>	<b>0.54</b>	<b>0.38</b>	<b>0.99</b>	<b>2.44</b>
	<b>(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)</b>	<b>0.54</b>	<b>0.38</b>	<b>0.99</b>	<b>2.44</b>

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Part II - Select Information for the Quarter ended 30.06.2014					
17	Particulars of shareholding -				
	Public Shareholding - Number of Shares	67956094	67961094	68558594	67961094
	- Percentage of holding	59.93	59.94	60.47	59.94
18	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a percent of the total shareholding of Promoter & Promoter Group).	NIL	NIL	NIL	NIL
	- Percentage of shares (as a percent of the total share capital of the Company)	NIL	NIL	NIL	NIL
	(b) Non-Encumbered				
	- Number of shares	45428956	45423956	44826456	45423956
	- Percentage of shares (as a percent of the total shareholding of Promoter & Promoter Group).	100.00	100.00	100.00	100.00
	- Percentage of shares (as a percent of the total share capital of the Company)	40.07	40.06	39.53	40.06
	<b>B. INVESTOR COMPLAINTS</b>	<b>Three months ended 30.06.2014</b>			
	Pending at the beginning of the Quarter	Nil			
	Received during the quarter	64			
	Disposed of during the quarter	64			
	Remaining unresolved at the end of the quarter	Nil			

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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 Raw materials for the current quarter includes inter-segment expenditure of Rs.580.89 lakhs (Prev.Corres.Qtr: Rs.352.90 lakhs) and other expenditure for the current quarter includes inter-segment expenditure of Rs. 433.57 lakhs (Prev.Corres.Qtr.: Rs. 84.61 lakhs).				
c.	During the Quarter, the Company has provided for depreciation in accordance with Companies Act, 2013, and as a consequence, Depreciation amounting to Rs.259.53 lakhs (nett of Deferred Tax) has been adjusted against retained earnings.				
d.	Provision for Deferred Tax will be considered in the last quarter of the financial year.				
e.	Previous Quarters / Year's figures have been regrouped / rearranged wherever necessary to conform to the classification for the current quarter / year.				
f.	The above Results were reviewed by the Audit Committee on 14.08.2014 and approved by the Board of Directors at its Meeting held on the same day.				
g.	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.				
	<b>// BY ORDER OF THE BOARD //</b>				
Place :	Chennai				 <b>IRMGARD VELEGAPUDI M.RAO</b> <b>MANAGING DIRECTOR</b>
Date :	14.08.2014				

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT					
SL NO	PARTICULARS	STANDALONE			
		Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>SEGMENT WISE REVENUE (sales + other income + excise duty)</b>				
	a) Sugar	9103.24	10891.18	8480.66	36059.21
	b) Chemicals	1198.19	468.20	771.55	2918.54
	c) Power & Fuel	216.02	4153.85	0.21	5006.21
	d) Others	89.28	226.22	116.71	617.88
	e) Unallocated	13.75	105.03	24.16	418.62
	<b>TOTAL</b>	<b>10620.48</b>	<b>15844.48</b>	<b>9393.29</b>	<b>45020.46</b>
	Less: Inter Segment Revenue	1014.46	6698.42	437.51	9303.90
	Sales / Income from Operations	9606.02	9146.06	8955.78	35716.56
<b>2</b>	<b>SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT</b>				
	a) Sugar	985.32	53.20	1314.59	2667.17
	b) Chemicals	2.84	(10.31)	210.69	490.97
	c) Power & Fuel	52.29	829.09	(1.15)	946.16
	d) Others	32.38	41.99	47.78	226.99
	e) Unallocated	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	<b>1072.83</b>	<b>913.97</b>	<b>1571.91</b>	<b>4331.29</b>
	Less: (1) Finance Cost	145.46	157.75	101.77	454.33
	(2) Other un-allocable expenditure net off unallocable Income	132.95	360.75	94.50	549.17
		278.41	518.50	196.27	1003.50
	<b>Total Profit Before Tax</b>	<b>794.42</b>	<b>395.47</b>	<b>1375.64</b>	<b>3327.79</b>
<b>3</b>	<b>CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)</b>				
	a) Sugar	20151.69	20039.37	17808.91	20039.37
	b) Chemicals	2346.57	2612.61	2081.07	2612.61
	c) Power & Fuel	2520.33	2743.71	2645.13	2743.71
	d) Others	385.87	419.90	457.69	419.90
	e) Unallocated	(1487.76)	(2253.78)	55.77	(2253.78)
	<b>Total Capital Employed in Segments</b>	<b>23916.70</b>	<b>23561.81</b>	<b>23048.57</b>	<b>23561.81</b>

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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 30<sup>th</sup> June, 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 14.08.2014.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. 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 inquire of company personnel and analytical procedures applied to financial data and thus provide 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 30<sup>th</sup> June, 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 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.

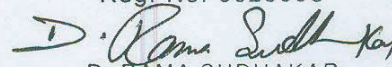
i) Other Expenditure	1994.15
ii Depreciation	169.78



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. *We draw your attention to Note no. c of notes to accounts regarding adjustment of Rs.259.53 lakhs (net of deferred tax) to retained earnings as a consequence of charging depreciation in accordance with Companies Act, 2013.*
6. 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 : 14.08.2014.

**For B. PURUSHOTTAM & CO.**  
Chartered Accountants  
Reg. No. 002808S

  
D. RAMA SUDHAKAR  
Partner  
M.No. 220964

