

| K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED | | | | | | | |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------|-------------|-------------------------------------------|-------------|------------|
| REGD OFFICE : "RAMAKRISHNA BUILDINGS" NO.239,ANNA SALAI, CHENNAI 600 006 | | | | | | | |
| CIN - L1542ITN1995PLC033198 | | | | | | | |
| UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31.12.2014 | | | | | | | |
| Rs.in Lakhs except per share data | | | | | | | |
| SL NO | PARTICULARS | Quarter ended | | | Year to date figures for the period ended | | Year ended |
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | PART I | | | | | | |
| 1 | Income from Operations: | | | | | | |
| | (a) Net Sales / Income from Operations | 12193.63 | 13009.49 | 9859.14 | 35739.62 | 28700.67 | 44329.57 |
| | (b) Other Operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Income from Operations (Nett) | 12193.63 | 13009.49 | 9859.14 | 35739.62 | 28700.67 | 44329.57 |
| 2 | Expenditure | | | | | | |
| | a. Cost of Materials consumed | 6575.36 | 564.64 | 5712.45 | 8597.00 | 6843.85 | 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 | 3450.13 | 10836.82 | 1146.78 | 21519.12 | 15217.88 | -6439.82 |
| | d. Employee benefits expense | 693.01 | 99.84 | 647.45 | 987.68 | 912.55 | 4003.86 |
| | e. Depreciation and amortisation expense | 227.72 | 75.74 | 213.68 | 384.57 | 317.52 | 1109.40 |
| | f. Other Expenses | 2488.30 | 347.86 | 2074.58 | 3551.65 | 2655.28 | 11566.41 |
| | Total Expenses | 13434.52 | 11924.90 | 9794.94 | 35040.02 | 25947.08 | 41237.20 |
| 3 | Profit from Operations before Other Income, Finance Costs & Exceptional Items (1 - 2) | -1240.89 | 1084.59 | 64.20 | 699.60 | 2753.59 | 3092.37 |
| 4 | Other Income | 561.20 | 110.81 | 257.34 | 755.99 | 475.31 | 690.89 |
| 5 | Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4) | -679.69 | 1195.40 | 321.54 | 1455.59 | 3228.90 | 3783.26 |
| 6 | Finance Costs | 84.42 | 81.30 | 99.72 | 311.18 | 296.58 | 455.47 |
| 7 | Profit after Finance cost but before Exceptional Items (5 - 6) | -764.11 | 1114.10 | 221.82 | 1144.41 | 2932.32 | 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) | -764.11 | 1114.10 | 221.82 | 1144.41 | 2932.32 | 3327.79 |
| 10 | Tax Expense | 0.00 | 270.00 | 0.00 | 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) | -764.11 | 844.10 | 221.82 | 694.41 | 2332.32 | 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) | -764.11 | 844.10 | 221.82 | 694.41 | 2332.32 | 2766.45 |
| 14 | Paid up Equity Share Capital (Face Value Ee.1/-) | 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) | -0.67 | 0.74 | 0.20 | 0.61 | 2.06 | 2.44 |


Pg. 3/7

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|----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|----------|----------|----------|----------|----------|
| | (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) | -0.67 | 0.74 | 0.20 | 0.61 | 2.06 | 2.44 |
| Part II - Select Information for the Quarter ended 31.12.2014 | | | | | | | |
| A. | Particulars of Shareholding - | | | | | | |
| 1 | Public Shareholding - No. of Shares | 67902594 | 68406594 | 68261094 | 67902594 | 68261094 | 67961094 |
| | - Percentage of holding | 59.89 | 60.33 | 60.20 | 59.89 | 60.20 | 59.94 |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | (a) Pledged / 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 | 45482456 | 44978456 | 45123956 | 45482456 | 45123956 | 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) | 40.11 | 39.67 | 39.80 | 40.11 | 39.80 | 40.06 |
| B | INVESTOR COMPLAINTS | Three months ended 31.12.2014 | | | | | |
| | Pending at the beginning of the Quarter | Nil | | | | | |
| | Received during the quarter | 72 | | | | | |
| | Disposed of during the quarter | 72 | | | | | |
| | Remaining unresolved at the end of Qtr. | Nil | | | | | |

Pg 4/7

| 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 | | | NINE MONTHS ENDED | | YEAR ENDED |
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | SEGMENT WISE REVENUE (Net Sales + Other Income) | | | | | | |
| | a) Sugar | 10565.69 | 12027.46 | 8418.98 | 31696.39 | 25168.03 | 36059.21 |
| | b) Chemicals | 570.18 | 844.75 | 573.17 | 2613.12 | 2450.34 | 2918.54 |
| | c) Power & Fuel | 1000.38 | 0.21 | 851.98 | 1216.61 | 852.36 | 5006.21 |
| | d) Others | 98.48 | 180.14 | 104.56 | 367.90 | 391.66 | 617.88 |
| | e) Unallocated | 520.10 | 67.74 | 167.79 | 601.59 | 313.59 | 418.62 |
| | TOTAL | 12754.83 | 13120.32 | 10116.48 | 36495.61 | 29175.98 | 45020.46 |
| | Less: Inter Segment Revenue | 1825.49 | 537.98 | 1600.36 | 3377.93 | 2605.48 | 9303.90 |
| | Sales / Income from Operations | 10929.34 | 12582.32 | 8516.12 | 33117.68 | 26570.50 | 35716.56 |
| 2 | SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT | | | | | | |
| | a) Sugar | -1120.59 | 1152.41 | 68.49 | 1017.14 | 2613.97 | 2667.17 |
| | b) Chemicals | -97.29 | 36.84 | 70.97 | -57.61 | 501.28 | 490.97 |
| | c) Power & Fuel | 133.61 | -1.52 | 119.41 | 184.38 | 117.07 | 946.16 |
| | d) Others | 44.00 | 100.18 | 43.20 | 176.56 | 185.00 | 226.99 |
| | e) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | TOTAL | -1040.27 | 1287.91 | 302.07 | 1320.47 | 3417.32 | 4331.29 |
| | Less: (1) Finance Cost | 84.42 | 81.30 | 99.72 | 311.18 | 296.58 | 454.33 |
| | (2) Other un-allocable expenditure net off un-allocable Income | -360.58 | 92.51 | -19.47 | -135.12 | 188.42 | 549.17 |
| | | -276.16 | 173.81 | 80.25 | 176.06 | 485.00 | 1003.50 |
| | Total Profit Before Tax | -764.11 | 1114.10 | 221.82 | 1144.41 | 2932.32 | 3327.79 |
| 3 | CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) | | | | | | |
| | a) Sugar | 7657.93 | 14611.63 | 10372.48 | 7657.93 | 10372.48 | 20039.37 |
| | b) Chemicals | 2353.88 | 2283.85 | 1849.98 | 2353.88 | 1849.98 | 2612.61 |
| | c) Power & Fuel | 2779.63 | 2630.18 | 2810.21 | 2779.63 | 2810.21 | 2743.71 |
| | d) Others | 396.83 | 386.62 | 459.57 | 396.83 | 459.57 | 419.90 |
| | e) Unallocated | 10808.42 | 4848.52 | 8763.02 | 10808.42 | 8763.02 | (2253.78) |
| | Total Capital Employed in Segments | 23996.69 | 24760.80 | 24255.26 | 23996.69 | 24255.26 | 23561.81 |

Pg. 5/7

| 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.240.65 Lakhs (Corres Qtr in prev.yr: Rs.230.86 lakhs) and other expenditure for the current quarter includes inter-segment expenditure of Rs.1584.84 lakhs (Corres Qtr in prev.yr: Rs. 1369.50 lakhs). |
| c. | Provision for taxation amounting to Rs.450 lakhs made upto 30.09.2014 has been retained. Appropriate adjustment will be made in the fourth quarter towards this liability. |
| d. | Previous Quarters / Year's figures have been regrouped/rearranged wherever necessary to conform to the classification for the current quarter / year. |
| e. | The above Unaudited Financial (Provisional) results were reviewed by the Audit Committee on 05.02.2015 and approved at the Meeting of Board of Directors held on the same day. |
| f. | 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 : | 05.02.2015 |
|  SMT.IRMGARD VELAGAPUDI M.RAO MANAGING DIRECTOR | |



**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 31st December, 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 05.02.2015.
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 31st December, 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 | 4746.64 |
| ii) Depreciation | 384.73 |

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 : 05.02.2015.

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