

<b>VICE PRESIDENT LISTING DEPARTMENT The National Stock Exchange of India Ltd. Exchange Plaza, 5<sup>th</sup> floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E) – MUMBAI 400051.</b>	<b>Manager - Corporate Relationship Dept of Corp.Services Bombay Stock Exchange Ltd. Floor 25, P.J. Towers Dalal Street - Mumbai 400001</b>
<b>Scrip ID: KCPSUGIND –EQ</b>	<b>Scrip ID / Code: KCPSUGIND / 533192</b>

Dear Sir,

**Sub:** Outcome of Board Meeting held on 09.11.2017 - reg.

Kindly refer to our letter dt. 30.10.2017 on the subject.

The Board of Directors ("Board") of the Company met today, the 9<sup>th</sup> November 2017, to consider and approve the Stand-alone Unaudited Financial results of the Company for the quarter and Half-Year ended 30.09.2017. The meeting of the Board commenced at 3.00 P.M. and concluded at 5.00 P.M.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the unaudited financial results in the prescribed format, reviewed by the Audit Committee and approved by the Board along with the Limited Review Report of the Statutory Auditors is enclosed.

Extract of the unaudited financial results for the quarter and Half-Year ended 30.09.2017 in the prescribed format (Annexure I) will be published in the newspapers [*The Financial Express (English) and Malaisudar (Tamil)*] on 11.11.2017 as per Regulation 47(1)(b) SEBI (LODR) Regulations, 2015.

Kindly take the same on record and confirm.

Yours faithfully,

For **K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED**



**S. CHIDAMBARAM  
COMPANY SECRETARY & COMPLIANCE OFFICER**

**Encl: a/a**



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

Standalone Un-audited Financial Results for the Quarter / Half-year ended 30.09.2017 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.  
 Rs.in Lakhs except per share data

SL NO	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PART I</b>							
I	Revenue from Operations:	10869.87	9020.34	12383.20	19890.21	23653.56	51929.39
II	Other Income	1779.32	1698.48	781.46	3477.80	1335.72	3387.87
III	Total Income (I + II)	12649.19	10718.82	13164.66	23368.01	24989.28	55317.26
IV	Expenses						
	Cost of Materials consumed	632.28	1009.98	881.33	1642.26	4279.61	25531.10
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8117.33	7318.65	8632.50	15435.98	12776.02	4749.80
	Employee benefits expense	108.67	110.81	113.66	219.48	389.91	4305.55
	Finance Costs	345.69	383.21	241.71	728.90	512.10	1128.40
	Depreciation and amortisation expense	65.94	64.97	60.86	130.91	163.68	918.32
	Other Expenses	952.12	565.30	422.30	1517.42	2045.36	11698.00
	Total Expenses	10222.03	9452.92	10352.36	19674.95	20166.68	48331.17
V	Profit / (Loss) before Exceptional Items & Tax (III - IV)	2427.16	1265.90	2812.30	3693.06	4822.60	6986.09
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before Tax (V - VI)	2427.16	1265.90	2812.30	3693.06	4822.60	6986.09
VIII	Tax Expense						
	Current Tax	150.00	120.00	881.00	270.00	881.00	1000.00
	Deferred Tax	16.88	16.88	120.38	33.76	610.72	596.21
IX	Profit / (Loss) for the period from continuing Operations (VII - VIII)	2260.28	1129.02	1810.92	3389.30	3330.88	5389.89
X	Profit / (Loss) from Discontinued Operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of Discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit / (Loss) from Discontinued Operations after Tax (X - XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	2260.28	1129.02	1810.92	3389.30	3330.88	5389.89
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit / (Loss)	1520.96	407.22	395.12	1928.18	819.55	2215.84
	(ii) Income Tax relating to items that will not be reclassified to Profit / (Loss)	16.88	16.88	24.28	33.76	24.28	0.00
	B. (i) Items that will be reclassified to Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit / (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total other comprehensive income for the year, net of tax (A - B)	1504.08	390.34	370.84	1894.42	795.27	2215.84
XVI	Paid up Equity Share Capital (Face Value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
XVII	Reserves excl. revaluation reserves as at balance sheet date	***	***	***	***	***	19822.52
XVIII	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)	1.99	1.00	1.60	2.99	2.94	4.75
	(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)	1.99	1.00	1.60	2.99	2.94	4.75





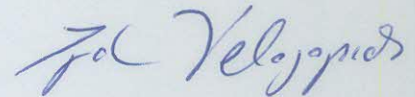
**NOTES :**

- a. 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 and other recognised Accounting Practices and Policies adopted by the Company w.e.f.01.04.2017. The financial results of the previous periods duly complied with Ind AS have not been subjected to however, review or audit, however, the Management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- b. 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.
- c. Cost of materials consumed for the current quarter includes inter-segment expenditure of Rs.588.02 Lakhs (Corres Qtr in prev.yr: Rs.518.97Lakhs) and other expenditure for the current quarter includes inter-segment expenditure of Rs.86.41 Lakhs (Corres Qtr in prev.yr: Rs. 124.64 Lakhs).
- d. Consequent to the introduction of Goods and Services Tax (GST) w.e.f. 01.07.2017, Central Excise, Valued Added TAX (VAT), etc, have been subsumed into GST. In accordance with Indian Accounting Standard - 18, on Revenue and Schedule III of the Companies Act, 2013 unlike Excise Duties, levies like GST, VAT, etc, are not part of Total Income from operations. Accordingly, the figures for the period upto 30.06.2017 are not strictly relatable to those thereafter.
- e. Note on Reconciliation of Statement of Profit are provided as under:

Particulars	Quarter Ended			Half-Year ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Rs.in Lakhs					
<b>Profit as per IGAAP</b>	756.20	738.68	1,440.08	1,494.88	2,535.61	3,174.05
Adjustments:						
Amortised cost computation of loans outstanding	(65.68)	(65.68)	(94.46)	(131.36)	(188.90)	(377.86)
Fair valuation of Equity Shares	1,569.76	456.02	465.30	2,025.78	984.17	2,593.70
<b>Profit for the year/Period as per Ind AS</b>	<b>2,260.28</b>	<b>1,129.02</b>	<b>1,810.92</b>	<b>3,389.30</b>	<b>3,330.88</b>	<b>5,389.89</b>

- f. Previous Quarters / Year's figures have been regrouped/rearranged wherever necessary to conform to the classification for the current quarter / year.
- g. The above Unaudited Financial (Provisional) results were reviewed by the Audit Committee on 09.11.2017 and approved at the Meeting of Board of Directors held on the same day.
- h. 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 //



SMT. IRMGARD VELAGAPUDI M.RAO  
MANAGING DIRECTOR

Place : Chennai  
Date : 09.11.2017





**K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED**

**REGD OFFICE : "RAMAKRISHNA BUILDINGS"**


**NO.239,ANNA SALAI, CHENNAI 600 006**

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

SL NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Rs.in Lakhs)
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	YEAR ENDED
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>SEGMENT E REVENUE</b>						
	a) Sugar	9803.99	8009.40	11356.55	17813.39	20712.45	42508.83
	b) Chemicals	1016.48	1671.22	1129.83	2687.70	2367.10	5284.40
	c) Power & Fuel	0.25	0.22	0.22	0.47	592.93	3997.08
	d) Others	131.62	99.84	188.04	231.46	294.34	3430.99
	e) Unallocated	1696.85	938.14	490.02	2634.99	1022.41	95.96
	<b>TOTAL</b>	<b>12649.19</b>	<b>10718.82</b>	<b>13164.66</b>	<b>23368.01</b>	<b>24989.23</b>	<b>55317.26</b>
	Less: Inter Segment Revenue	674.43	991.09	643.61	1665.52	2586.92	9026.93
	Sales / Income from Operations	11974.76	9727.73	12521.05	21702.49	22402.31	46290.33
<b>2</b>	<b>SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT</b>						
	a) Sugar	1205.27	775.96	2407.05	1981.23	3816.69	4372.55
	b) Chemicals	9.79	172.24	237.57	182.03	554.67	746.05
	c) Power & Fuel	-1.82	(1.84)	-1.55	-3.66	83.24	549.18
	d) Others	76.55	25.80	99.83	102.35	165.46	285.18
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	<b>1289.79</b>	<b>972.16</b>	<b>2742.90</b>	<b>2261.95</b>	<b>4620.06</b>	<b>5952.96</b>
	Less: (1) Finance Cost	345.69	383.21	241.71	728.90	512.10	1128.40
	(2) Other un-allocable expenditure net off unallocable Income	1483.06	(676.95)	(311.11)	2160.01	(714.64)	(2161.53)
		1137.37	(293.74)	-69.40	1431.11	-202.54	(1033.13)
	<b>Total Profit Before Tax</b>	<b>2427.16</b>	<b>1265.90</b>	<b>2812.30</b>	<b>3693.06</b>	<b>4822.60</b>	<b>6986.09</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Sugar	20922.66	26364.52	26590.85	20922.66	26590.85	29525.16
	b) Chemicals	2044	2282.64	2650.64	2044	2650.64	2508.11
	c) Power & Fuel	2355.47	2263.51	2425.44	2355.47	2425.44	2291.06
	d) Others	345.3	365.58	393.83	345.3	393.83	365.28
	e) Unallocated	18708.55	16892.57	10030.15	18708.55	10030.15	16060.17
	<b>Total</b>	<b>44375.98</b>	<b>48168.82</b>	<b>42090.91</b>	<b>44375.98</b>	<b>42090.91</b>	<b>50749.78</b>
	<b>Segment Liabilities</b>						
	a) Sugar	7692.66	13002.38	10837.77	7692.66	10837.77	17322.35
	b) Chemicals	311.88	255.61	332.57	311.88	332.57	213.72
	c) Power & Fuel	113.16	95.88	72.17	113.16	72.17	41.40
	d) Others	57.4	60.58	51.24	57.4	51.24	54.82
	e) Unallocated	8034.69	8961.30	6802.14	8034.69	6802.14	7112.38
	<b>Total</b>	<b>16209.79</b>	<b>22375.75</b>	<b>18095.89</b>	<b>16209.79</b>	<b>18095.89</b>	<b>24744.67</b>
<b>4</b>	<b>CAPITAL EMPLOYED (Segment Assets - Liabilities)</b>						
	a) Sugar	13230.00	13362.14	15753.08	13230.00	15753.08	12202.81
	b) Chemicals	1732.12	2027.03	2318.07	1732.12	2318.07	2294.39
	c) Power & Fuel	2242.31	2167.63	2353.27	2242.31	2353.27	2249.66
	d) Others	287.9	305.00	342.59	287.9	342.59	310.46
	e) Unallocated	10673.86	8044.13	3228.01	10673.86	3228.01	8947.79
	<b>Total Capital Employed in Segments</b>	<b>28166.19</b>	<b>25905.93</b>	<b>23995.02</b>	<b>28166.19</b>	<b>23995.02</b>	<b>26005.11</b>





STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)					
				Rs. / LAKHS	
PARTICULARS				Half Year Ended	Prev. Year Ended
				30.09.2017	31.03.2017
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders Funds -				
	a. Share Capital		1,133.85	1,133.85	
	b. Reserves & Surplus		27,032.34	24,871.25	
	<b>Sub-Total - Shareholders' Funds</b>		<b>28,166.19</b>	<b>26,005.10</b>	
2	Non-Current Liabilities				
	a. Long Term Borrowings		4,834.96	4,955.15	
	b. Deferred Tax Liabilities (Net)		1,170.46	1,136.71	
	c. Other Long Term Liabilities		842.46	145.29	
	d. Long Term Provisions		497.42	478.06	
	<b>Sub-Total - Non-Current Liabilities</b>		<b>7,345.30</b>	<b>6,715.21</b>	
3	Current Liabilities				
	a. Short Term Borrowings		4,337.92	8,084.09	
	b. Trade Payables		2,437.51	5,771.69	
	c. Other Current Liabilities		1,969.57	3,961.53	
	d. Short Term Provisions		119.49	251.25	
	<b>Sub-Total - Current Liabilities</b>		<b>8,864.49</b>	<b>18,068.56</b>	
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>44,375.98</b>	<b>50,788.87</b>	
<b>(B)</b>	<b>ASSETS</b>				
1	Non-Current Assets				
	a. Fixed Assets				
	i. Tangible Assets		9,408.22	9,918.12	
	ii. Intangible Assets		187.78	124.98	
	iii. Capital Work-in-Progress		129.72	92.02	
	iv. Intangible Assets under development		0.00	0.00	
	b. Non-Current Investments		8,493.35	6,229.07	
	c. Long Term Loans & Advances		436.55	439.17	
	d. Other Non-Current Assets		0.00	0.00	
	<b>Sub-Total - Non-Current Assets</b>		<b>18,655.62</b>	<b>16,803.36</b>	
2	Current Assets				
	a. Current Investments		8,114.91	7,936.29	
	b. Inventories		6,471.71	21,949.91	
	c. Trade Receivables		2,080.04	2,328.77	
	d. Cash and Cash Equivalents		879.45	845.63	
	e. Short Term Loans & Advances		8,174.25	924.91	
	<b>Sub-Total - Current Assets</b>		<b>25,720.36</b>	<b>33,985.51</b>	
	<b>TOTAL - ASSETS</b>		<b>44,375.98</b>	<b>50,788.87</b>	
// BY ORDER OF THE BOARD //					
Place :	Chennai				
Date :	09.11.2017				
				 <b>SMT. IRMGARD VELAGAPUDI M. RAO</b> <b>MANAGING DIRECTOR</b>	





**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 Standalone unaudited financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**, (' the Company' ) for the Quarter ended 30<sup>th</sup> September, 2017. ('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 approved by the Board of Directors. Our responsibility is to issue a report on the statement 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 Engagement ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 statement is free of material misstatement. A review is limited to making 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 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> September, 2017 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	4,627.56
ii) Depreciation	319.90



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, nothing has come to our attention that causes us to believe that the accompanying unaudited interim financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies and 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.

Place: Chennai  
Date : 09.11.2017

For SURI & SIVA  
Chartered Accountants  
FRN: 004284S



V. Sivakumar  
Partner  
M.No.022379

