

Ref : KSICL/STK.EX./2018-19

Nov. 14, 2018

<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 14.11.2018 - reg. - reg.

Kindly refer to our letter dt. 02.11.2018 on the subject.

The Board of Directors ("Board") of the Company met today, the 14<sup>th</sup> day of November 2018, to consider and approve the Stand-alone Unaudited Financial results of the Company for the quarter and Half-year ended 30.09.2018. 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.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, and read with Circular No.CIR/CFD/CMD/4/2015 dt. 09.09.2015, it is hereby informed that Mr.Ranvir R.Shah, has tendered his resignation as an Independent Director on the Board of the Company with effect from closing hours of 13.11.2018, on account of his preoccupation and other commitments. His resignation has been accepted and taken on record by the Board of Directors.

Extract of the unaudited financial results for the quarter ended 30.09.2018 in the prescribed format (Annexure I) will be published in the newspapers [*The Financial Express (English) and Malaisudar (Tamil)*] on 16.11.2018 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*

**S. CHIDAMBARAM  
GENERAL MANAGER (ACCTS) & COMPANY SECRETARY**


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 30.09.2018 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
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
	<b>PART I</b>						
I	Revenue from Operations:	6768.79	8389.49	10869.87	15158.28	19890.21	32995.5
II	Other Income	339.10	131.93	1779.32	471.03	3477.80	5775.77
III	Total Income (I + II)	7107.89	8521.42	12649.19	15629.31	23368.01	38771.27
IV	Expenses						
	Cost of Materials consumed	608.19	1702.77	632.28	2310.96	1642.26	28912.29
	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	3995.96	3795.32	8117.33	7791.28	15435.98	1203.56
	Excise Duty on sale of Goods	0.00	0.00	0.00	0.00	483.88	483.88
	Employee benefits expense	122.20	176.37	108.67	298.57	219.48	3513.71
	Finance Costs	461.91	436.17	345.69	898.08	728.90	1440.73
	Depreciation and amortisation expense	57.66	68.14	65.94	125.80	130.91	894.06
	Other Expenses	1341.58	1415.41	952.12	2756.99	1033.54	3057.80
	Total Expenses	6587.50	7594.18	10222.03	14181.68	19674.95	39506.03
V	Profit / (Loss) before Exceptional Items & Tax (III - IV)	520.39	927.24	2427.16	1447.63	3693.06	-734.76
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before Tax (V - VI)	520.39	927.24	2427.16	1447.63	3693.06	-734.76
VIII	Tax Expense						
	Current Tax	0.00	0.00	150.00	0.00	270.00	0.00
	Deferred Tax	477.01	644.64	16.88	1121.65	33.76	-1571.29
IX	Profit / (Loss) for the period from continuing Operations (VII - VIII)	43.38	282.60	2260.28	325.98	3389.30	836.53
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)	43.38	282.60	2260.28	325.98	3389.30	836.53
XIV	Other Comprehensive Income						
	A. Items that will not be reclassified to Profit / (Loss)						
	(i) Remeasurement of defined benefit plan - Actuarial gains / (Losses)	0.00	0.00	0.00	0.00	0.00	-8.58
	(ii) Income Tax relating to above	0.00	0.0	0.00	0.00	0.00	2.92
	(iii) Equity instruments through other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	-5.66
XV	Total comprehensive income (comprising profit and other comprehensive income for the period) (XIII + XIV)	43.38	282.60	2260.28	325.98	3389.30	830.87
XVI	Paid up Equity Share Capital (Face Value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
XVII	Other Equity excl. revaluation reserves as shown in the Audited Balance Sheet of the previous year.	--	--	--	--	--	24769.55 (as on 31.03.2017)
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)	0.04	0.25	1.99	0.29	2.99	0.74
	(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)	0.04	0.25	1.99	0.29	2.99	0.74

*T. Velupillai*




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 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.567.10 Lakhs (Corres Qtr in prev.yr: Rs.588.02 Lakhs) and other expenditure for the current quarter includes inter-segment expenditure of Rs.79.02 Lakhs (Corres Qtr in prev.yr: Rs. 86.41 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. In view of the restructuring of Indirect Taxes, Revenue from Operations for the Quarter / Half-Year ended 30.09.2018 is not comparable with the previous periods.
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 Unaudited Financial (Provisional) results were reviewed by the Audit Committee on 14.11.2018 and approved at the Meeting of Board of Directors 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 Regulation 33 of SEBI (LODR) Regulations, 2015.
<b>// BY ORDER OF THE BOARD //</b>	
<b>Place: Chennai</b>	 <b>IRMGARD VELAGAPUDI M.RAO</b> <b>MANAGING DIRECTOR</b>
<b>Date : 14.11.2018</b>	



STANDALONE 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	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>SEGMENT E REVENUE</b>						
	a) Sugar	5595.87	6617.3	9803.99	12213.17	17813.39	34064.93
	b) Chemicals	1050.41	1518.34	1016.48	2568.75	2687.7	4592.43
	c) Power & Fuel	0.21	154.8	0.25	155.01	0.47	4177.39
	d) Others	148.14	130.48	131.62	278.62	231.46	615.99
	e) Unallocated	313.26	100.50	1696.85	413.76	2634.99	4852.19
	<b>TOTAL</b>	<b>7107.89</b>	<b>8521.42</b>	<b>12649.19</b>	<b>15629.31</b>	<b>23368.01</b>	<b>48302.93</b>
	Less: Inter Segment Revenue	646.12	1138.33	674.43	1784.45	1665.52	9531.66
	Sales / Income from Operations	6461.77	7383.09	11974.76	13844.86	21702.49	38771.27
<b>2</b>	<b>SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT</b>						
	a) Sugar	1606.32	1977.10	1205.27	3583.42	1981.23	-4344.45
	b) Chemicals	215.61	276.86	9.79	492.47	182.03	480.37
	c) Power & Fuel	-1.90	30.94	-1.82	29.04	-3.66	650.42
	d) Others	91.13	66.40	76.55	157.53	102.35	288.81
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	3630.82
	<b>TOTAL</b>	<b>1911.16</b>	<b>2351.30</b>	<b>1289.79</b>	<b>4262.46</b>	<b>2261.95</b>	<b>705.97</b>
	Less: (1) Finance Cost	461.91	436.17	345.69	898.08	728.9	1440.73
	(2) Other un-allocable expenditure net off unallocable Income	928.86	987.89	-1483.06	1916.75	-2160.01	0.00
	<b>TOTAL</b>	<b>1390.77</b>	<b>1424.06</b>	<b>-1137.37</b>	<b>2814.83</b>	<b>-1431.11</b>	<b>1440.73</b>
	<b>Total Profit Before Tax</b>	<b>520.39</b>	<b>927.24</b>	<b>2427.16</b>	<b>1447.63</b>	<b>3693.06</b>	<b>-734.76</b>
	<b>Tax</b>	<b>477.01</b>	<b>644.64</b>	<b>166.88</b>	<b>1121.65</b>	<b>303.76</b>	<b>1571.29</b>
	<b>Profit After Tax</b>	<b>43.38</b>	<b>282.60</b>	<b>2260.28</b>	<b>325.98</b>	<b>3389.30</b>	<b>836.53</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Sugar	26152.27	27490.30	20922.66	26152.27	20922.66	28133.79
	b) Chemicals	2245.6	2454.73	2044	2245.60	2044.00	2712.16
	c) Power & Fuel	2236.01	2143.54	2355.47	2236.01	2355.47	2203.17
	d) Others	312.57	328.52	345.3	312.57	345.30	321.05
	e) Unallocated	14631.51	16601.55	18708.55	14631.51	18708.55	20222.63
	<b>Total</b>	<b>45577.96</b>	<b>49018.64</b>	<b>44375.98</b>	<b>45577.96</b>	<b>44375.98</b>	<b>53592.80</b>
	<b>Segment Liabilities</b>						
	a) Sugar	11377.82	15123.91	7692.66	11377.82	7692.66	20545.67
	b) Chemicals	237.45	242.37	311.88	237.45	311.88	249.87
	c) Power & Fuel	66.5	61.69	113.16	66.5	113.16	58.40
	d) Others	67.25	70.44	57.4	67.25	57.40	70.51
	e) Unallocated	8133.6	7731.57	8034.69	8133.6	8034.69	7162.29
	<b>Total</b>	<b>19882.62</b>	<b>23229.98</b>	<b>16209.79</b>	<b>19882.62</b>	<b>16209.79</b>	<b>28086.74</b>
<b>4</b>	<b>CAPITAL EMPLOYED (Segment Assets - Liabilities)</b>						
	a) Sugar	14774.45	12366.39	13230.00	14774.45	13230.00	7588.12
	b) Chemicals	2008.15	2212.36	1732.12	2008.15	1732.12	2462.29
	c) Power & Fuel	2169.51	2081.85	2242.31	2169.51	2242.31	2144.77
	d) Others	245.32	258.08	287.9	245.32	287.9	250.54
	e) Unallocated	6497.91	8869.98	10673.86	6497.91	10673.86	13060.34
	<b>Total Capital Employed in Segments</b>	<b>25695.34</b>	<b>25788.66</b>	<b>28166.19</b>	<b>25695.34</b>	<b>28166.19</b>	<b>25506.06</b>

*For Velayudhan*



STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)			
Rs.in Lakhs			
PARTICULARS	STANDALONE		
	Half-Year Ended	Year ended	
	30.09.2018	31.03.2018	
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	8744.34	9267.88	
(b) Capital work-in-progress	277.85	29.23	
(c) Other Intangible assets	187.79	87.09	
(d) Non-current financial assets			
(i) Investments	6991.73	8723.48	
(ii) Trade receivables	0.00	0.00	
(iii) Other non current financial assets	451.3	458.89	
(e) Deferred tax assets, (net)	0.00	335.81	
(f) Other non-current assets	0.00	0.00	
<b>Current assets</b>			
(a) Inventories	12839.20	20753.82	
(b) Financial Assets			
(i) Current Investments	5356.76	9340.64	
(ii) Trade receivables	757.74	2259.40	
(iii) Cash and cash equivalents	14.02	230.59	
(iv) Bank Balances other than (ii) above	397.44	720.52	
(v) Other current financial assets	599.74	105.08	
(c) Current Tax Assets (Net)	0.00	0.00	
(d) Other current assets	8960.05	1775.69	
<b>Total Assets</b>	<b>45577.96</b>	<b>54088.12</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	1133.85	1133.85	
(b) Other equity	24561.49	24372.21	
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Long term Borrowings	4538.78	4035.24	
(ii) Other Non- Current Financial liabilities	338.97	113.36	
(b) Long term Provisions	19.84	522.93	
(c) Other Non-Current liabilities	0.00	0.00	
(d) Deferred tax liabilities (net)	785.84	0.00	
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Short term Borrowings	11849.66	16059.66	
(ii) Trade payables	330.37	5474.86	
(iii) Other financial liabilities	440.34	1782.87	
(b) Other current liabilities	967.98	327.33	
(c) Short Term provisions	610.84	130.74	
(d) Current Tax Liabilities (Net)	0.00	135.07	
<b>Total Equity and Liabilities</b>	<b>45577.96</b>	<b>54088.12</b>	
<b>// BY ORDER OF THE BOARD //</b>			
Chennai			
14.11.2018			
 <b>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, 2018.(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, 2018 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	4677.97
ii) Depreciation	298.36





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 recognised 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 : 14<sup>th</sup> November 2018

For Suri & Siva  
Chartered Accountants  
FRN 004284S

  
  
V Sivakumar  
Partner  
M No 022379