



K. M. Sugar Mills Ltd.

Corporate Office and works : Moti Nagar, Faizabad-224 201 (U.P.)
Phone No. : 05278-254059, 254094, 254027; Fax no. : 05278-254575
CIN No. : L15421UP1971PLC003492, Mail ID : kmsugar@gmail.com
Website : www.kmsugar.com



Bombay Stock Exchange Limited, 25 th Floor, Phiroz Jejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Phone no. 022-22728527	National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Phone no. 022-26598100
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Date: 12th February, 2018

Dear Sir,

Re: Outcomes of Board Meeting held on 12-02-2018

In pursuance to the provisions of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015, we submit the following for M/s. KM Sugar Mills Limited:-

1. Approved Un-Audited Financial Results for the Quarter ended 31st December 2017, after approval and recommendation of Audit Committee;
2. Further, the Board has Inter alia deliberated and approved the followings:-
 - a) Reviewed the performance of the Company for the quarter ended 31-12-2017;
 - b) Reviewed Related parties transactions;
 - c) Appointed S.B Singh as the Additional Independent Directors of the company;
 - d) Approved the Resignation of Dr. Kirti Singh Independent Director.
 - e) Approved to make Investment upto Rs.4crore .
 - f) Discussed matter with Income Tax, Excise etc.;
 - g) Reviewed working capital facilities;
 - h) Reviewed CSR.
 - i) Others various issues;

Meeting's timing :

From 16.30 p.m. to 17.30 p.m.

Please take the above on your record.

Thanking you.

Your's faithfully,
For K M Sugar Mills Limited,


(Company Secretary)

Encl: as above



Agiwal & Associates

CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)
Phones: (91-011) 23267461, 23283162, 23278579 E-mail: agiwal66@gmail.com PAN - AAFA7062Q

LIMITED REVIEW REPORT

The Board of Directors
K.M. Sugar Mills Ltd.

We have reviewed the accompanying statement of unaudited standalone financial results of K.M. Sugar Mills Ltd. (the Company) for the quarter ended and nine months period ended 31st December, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December, 2016 including the reconciliation of profit under Ind AS of the corresponding period with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

Attention is drawn to the fact that the figures for the quarter ended 31st December, 2016 and nine months period ended 31st December, 2016 are based on the previously issued standalone financial results that were reviewed by the erstwhile auditors (vide their unmodified limited review report dated 02.02.2017).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 Accountants 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 inquiries 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agiwal & Associates

Chartered Accountants

FRN: 000181N

Agiwal

CA P.C. Agiwal

Partner

M. No. 080475

Place: New Delhi

Date: 12.02.2018



K. M. SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)
CIN No.: L15421UP1971PLC003492

email: kmsugar@gmail.com, website: www.kmsugar.com
Phone: Regd. office: 0512-2310762, Branch office: 0522-4079561

Extract of Statement of Standalone Unaudited Financial Results for the Quarter ended 31/12/2017

Sl. No.	Particulars	Rs. In Lacs		
		Quarter ended		Nine months ended
		31.12.2017	31.12.2016	31.12.2017
		Unaudited	Unaudited	Unaudited
1	Total income from operations	11,570	7,645	34,142
2	Net Profit/(Loss) for the period (before tax & exceptional items)	1,239	2,069	2,489
3	Net Profit/(Loss) for the period before tax (after exceptional items)	1,239	2,069	2,489
4	Net Profit/(Loss) for the period after tax (after exceptional items)	603	1,718	1,576
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	605	1,711	1,583
6	Equity share capital	1840	1,840	1,840
7	Earnings Per Share (of Rs 2/- each) (for continued and discontinued operations)			
	a) Basic	0.66	1.87	1.71
	b) Diluted	0.68	1.87	1.71

Notes:

- Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites, www.nseindia.com and www.bseindia.com and the Company's website, www.kmsugar.com
- Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter ended 31st December, 2016 is as under :

Particulars	Amount (In Rs. lacs)
	Quarter ended 31st December, 2016
Net Profit/(Loss) as per Previous GAPP (after tax)	1,734
a) Reclassification of actuarial gain/losses	9
c) Measurement of Financial Assets at amortised cost	(2)
d) Measurement of Financial Liabilities at amortised cost	(6)
e) Other adjustments	(11)
f) Tax adjustments	(6)
Other Comprehensive Income	
g) Gain/(Loss) arising on defined employee benefits	(9)
h) Gain or loss on arising on fair valuation of equity	(2)
Income Tax relating to the item classified to profit or loss	4
Total Comprehensive Income for the period	1,711

By the order of the Board
For K.M. Sugar Mills Ltd

Sanjay Jyoti Prasad
Jt. Managing Director

Place: Lucknow
Date: 12.02.2018

K.M.SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)
 Corp. Office & Works: P.O. Moti Nagar, Faizabad-224 201 (U.P.)
 CIN No.: L15421UP1971PLC003492

Statement of unaudited Standalone Financial Results for the quarter ended 31 December, 2017

Sl. No.	Particulars	Rs. In Lacs				
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income	10,278	9,562	7,129	32,290	23,355
a)	Revenue from operations	1,292	166	516	1,852	695
b)	Other income	11,670	9,728	7,645	34,142	24,050
	Total income					
2	Expenses	11,380	81	9,952	11,492	10,002
a)	Cost of material consumed	-	-	-	-	1,228
b)	Purchase of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(3,049)	7,746	(6,577)	14,062	3,768
d)	Excise duty on sale of goods	292	276	349	701	1,110
e)	Employees benefit expense	138	290	191	825	769
f)	Finance cost	336	308	203	899	604
g)	Depreciation and amortisation expense	1,234	782	1,113	2,718	2,343
h)	Other expenses	10,331	9,483	5,576	31,653	20,422
	Total expenses	1,239	245	2,069	2,489	3,628
3	Profit/(Loss) before exceptional items and tax (1-2)					
4	Exceptional items	1,239	245	2,069	2,489	3,628
5	Profit/(Loss) before tax (3-4)					
6	Tax expense	264	52	627	525	909
	Current tax	372	62	(276)	388	(435)
	Deferred tax	603	131	1,718	1,576	3,164
7	Profit/(Loss) after tax (5-6)					
8	Other comprehensive income (OCI)	4	11	(15)	11	(28)
	(i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2)	(4)	8	(4)	10
9	Total comprehensive income (7+8)	605	138	1,711	1,583	3,136
10	Paid up equity share capital (Face value of the share is Rs. 2 each)	1,840	1,840	1,840	1,840	1,840
11	Earnings Per Share (before and after extraordinary items) (of Rs 2/- each) (not annualised)	0.66	0.14	1.87	1.71	3.43
	a) Basic	0.66	0.14	1.87	1.71	3.43
	b) Diluted					

Unaudited Segment Wise Revenue, Results and Capital Employed

Rs. In Lacs

No.		Quarter ended	Quarter ended	Quarter ended	Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue	10,435	9,006	7,610	30,765	22,220
a	Sugar	1,004	556	537	2,895	2,851
b	Distillery	2,007	49	1,603	2,144	1,708
c	Power	13,446	9,611	9,750	36,804	26,779
	Total	3,168	49	2,821	3,514	3,424
	Less: Inter Segment Revenue	10,278	9,562	7,129	32,290	23,355
	Net Segment Revenue					
2	Segment results					
	Profit/(Loss) before tax and finance costs	(346)	820	1,914	1,577	3,461
a	Sugar	1,290	(142)	89	1,676	634
b	Distillery	433	(143)	257	236	137
c	Power	1,377	535	2,263	3,388	4,232
	Total	138	290	191	899	604
	Less: (i) Finance costs	-	-	-	-	-
	(ii) Other unallocable expenditure net off	-	-	-	-	-
	Add: (iii) Un-allocable income	1,239	245	2,069	2,489	3,628
	Profit/(Loss) before tax					
3	Capital employed (Segment Assets-Segment Liabilities)	4,384	6,254	5,332	4,384	5,332
a	Sugar	3,394	2,024	352	3,394	352
b	Distillery	3,245	2,504	3,944	3,245	3,944
c	Power	4	4	4	4	4
d	Unallocated					
	Total	11,027	10,786	9,632	11,027	9,632

Notes:

- The above un-audited financial results for the quarter ended on 31.12.2017 were approved and taken on record in the Board meeting held on 12.02.2018 after being reviewed and recommended by the Audit Committee.
- The limited review for the quarter ended on 31st December, 2017, as required under Regulation 33 of SEBI (Listing obligation & disclosure requirements) Regulation, 2015 has been carried out by the Statutory Auditors. The financial results relating to quarter ended 31st December, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- The Company has adopted Indian Accounting Standards ('IND AS') with effect from 1 April, 2017 and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in 'IND AS 34-Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 1 April, 2016 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly. However, the opening balance sheet as at 1 April, 2016 and the results of the subsequent periods would get finalised alongwith the annual financial statements for the year ended 31 March, 2018.
There is a possibility that these quarterly financial results alongwith the opening balance sheet as of 1 April, 2016 and provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- As per exemption given in para 2.6.1 (iii) of the SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016, the Ind AS compliant financial results for the previous year ended 31st March, 2017 have not been provided.
- Goods and Service Tax ("GST") has been implemented with effect from 1st July 2017 and therefore, revenue from operations for the quarter ended 30th September, 2017 and 31st December, 2017 are net of GST. Revenue from operations and expenses for the quarter and nine months ended 31st December, 2016 being inclusive of excise duty are not comparable with corresponding figures of quarter and nine months ended 31st December, 2017.
The following additional information has been provided in respect of Revenue from operations for comparison purpose:-

	Quarter ended		Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2016
Revenue from operations (A)	10,278	9562	7129	32,290
Excise duty on sale of goods (B)		0	349	701
Revenue from operations excluding excise duty on sale of goods (A-B)	10,278	9,562	6,780	31,589

- Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter and nine months ended 31st December, 2016 is as under:

Particulars	Amount (In Rs. Lacs)	
	Quarter ended 31 December 2016	Nine months ended 31 December 2016
Net Profit/(Loss) as per Previous GAPP (after tax)	1,734	3,183
a) Reclassification of actuarial gain/losses	9	28
c) Measurement of Financial Assets at amortised cost	(2)	(7)
d) Measurement of Financial Liabilities at amortised cost	(6)	(39)
e) Other adjustments	(11)	(12)
f) Tax adjustments	(6)	0
Other Comprehensive Income		
g) Gain/(Loss) arising on defined employee benefits	(9)	(28)
h) Gain or loss on arising on fair valuation of equity instrument	(2)	1
Income Tax relating to the item classified to profit or loss	4	10
Total Comprehensive Income for the period	1,711	3,136

- Sugar being seasonal industry, the performance of any quarter may not represent the annual performance of the company
- Previous period figures have been regrouped/rearranged, wherever considered necessary, to make them comparable with the current period.

By the order of the Board
For K.M. Sugar Mills Ltd.

Sanjay Chugh
Jt. Managing Director