



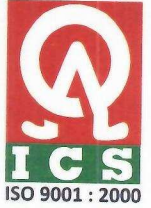
K. M. Sugar Mills Ltd.

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,
25th 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

Date:22nd May,2018

Dear Sir,

Re: Outcomes of Board Meeting held on 22-05-2018

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. Audited Financial Results for the Quarter and Year ended 31st March 2018 as approved by the Board 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 and Year ended 31-03-2018;
 - b) Reviewed Related parties transactions;
 - c) Recommendation for appointment of Cost Auditor of the company;
 - d) Appointment of Secretarial Auditor of the company;
 - e) Recommendation for ratification of Auditors of the company;
 - f) Received the Disclosures of Directors;
 - g) Evaluation of Independent Directors;
 - h) Others various issues.

Meeting's timing :

From 12.00 p.m. to 19.00 p.m.

Please take the above on your record.

Thanking you.

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


(Company Secretary)



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 Website : www.agiwalassociates.in

E-mail : office@agiwalassociates.in, caagiwal68@gmail.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

The Board of Directors of
K M Sugar Mills Limited

We have audited the accompanying statement of quarterly standalone financial results of **K M Sugar Mills Ltd.** (the Company) for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017 being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The standalone financial results for the year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine months period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are the responsibility of the Company's management and have been approved by the Board of directors of the Company. Our responsibility is to express our opinion on these standalone financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement of principles laid down in the Companies (India Accounting Standards) Rules, 2015 as per section 133 of the Companies Act 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as year to date results:

- i. are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
- ii. give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2018.

Attention is invited on Note No.7 forming part of statement of Audited Financial Results for the Quarter and Year ended 31st March,2018.

For Agiwal & Associates
Chartered Accountants
FRN: 000181N

P. C. Agiwal

CA P. C. Agiwal
Partner
M No. 080475



Place : Lucknow
Date : 22nd May, 2018



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Extract of Audited Financial Results for the Quarter and Year ended 31/03/2018

Sl. No.	Particulars	Rs. In Lacs			
		Quarter ended		Year ended	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Audited	Audited
1	Total income from operations	16,513	12,320	50,655	36,370
2	Net Profit/(Loss) for the period (before tax & exceptional items)	443	96	2,932	3,724
3	Net Profit/(Loss) for the period before tax (after exceptional items)	443	96	2,932	3,724
4	Net Profit/(Loss) for the period after tax (after exceptional items)	311	557	1,887	3,711
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	304	555	1,887	3,691
6	Equity share capital	1840	1,840	1,840	1,840
7	Other equity			6,599	4,710
8	Earnings Per Share (of Rs.2/- each) (for continued and discontinued operations)				
	a) Basic	0.34	0.61	2.05	4.03
	b) Diluted	0.34	0.61	2.05	4.03

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
- The financial results of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India. The Company has adopted Ind AS from April 1, 2017, with a transition date of 1st April, 2016 and accordingly results for the quarter and year ended 31st March, 2017 have been restated to comply with the requirement of Ind AS and to make them comparable with those of the quarter ended 31st March, 2018 and year ended 31st March, 2018
- The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are balancing figures between audited figures in respect of the full financial year ended 31st March, 2018 and 31st March, 2017 respectively and the unaudited published year to date figures upto 31st December, 2017 and 31st December, 2016, respectively, being the end of the third quarter of the respective financial year, which were subject to limited review.



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- 4 Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter and year ended 31st March, 2017 is as under:

Amount (In Rs. lacs)

Particulars	Quarter ended 31st March 17	Year ended 31st March 17
Net Profit/(Loss) as per Previous GAPP (after tax)	55	3,238
a) Reclassification of actuarial gain/losses	4	32
c) Measurement of Financial Assets at amortised cost	-243	-250
d) Measurement of Financial Liabilities at amortised cost	177	138
e) Restatement of MAT credit entitlement	546	546
f) Other adjustments	-19	-31
g) Tax adjustments	38	38
Other Comprehensive Income		
h) Gain /(Loss) arising on defined employee benefits	-4	-32
i) Gain or loss on arising on fair valuation of equity	0	0
Income Tax relating to the item not classified to profit or loss	1	11
Total Comprehensive Income for the period	555	3,690

- 5 Sugar being seasonal industry, the performance of the Company varies from quarter to quarter.

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


Aditya Jhunjhunwala
Managing Director

Place: Lucknow
Date: 22.05.2018



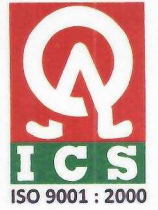
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Statement of Audited Financial Results for the quarter and year ended 31/03/2018

Sl. No.	Particulars	Rs. In Lacs				
		Quarter ended	Quarter ended	Quarter ended	Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	14,688	10,278	11,948	46,978	35,303
	b) Other income	1,825	1,292	372	3,677	1,067
	Total income	16,513	11,570	12,320	50,655	36,370
2	Expenses					
	a) Cost of material consumed	22,431	11,380	19,528	33,923	29,530
	b) Purchase of stock-in-trade	389	-	-	389	1,228
	c) Changes in inventories of finished goods and work in progress	(9,006)	(3,049)	(10,613)	5,056	(6,845)
	d) Excise duty on sale of goods	-	-	574	701	1,684
	e) Employees benefit expense	353	292	421	1,178	1,190
	f) Finance cost	222	138	369	1,121	973
	g) Depreciation and amortisation expense	389	336	376	1,345	974
	h) Other expenses	1,292	1,234	1,569	4,010	3,912
	Total expenses	16,070	10,331	12,224	47,723	32,646
3	Profit/(Loss) before exceptional items and tax (1-2)	443	1,239	96	2,932	3,724
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	443	1,239	96	2,932	3,724
6	Tax expense					
	Current tax	92	264	(248)	617	661
	Deferred tax	40	372	(213)	428	(648)
7	Profit/(Loss) after tax (5-6)	311	603	557	1,887	3,711
8	Other comprehensive income (OCI)					
	(i) Items that will not be classified to profit or loss	(11)	4	(3)	-	(31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4	(2)	1	-	11
9	Total comprehensive income (7+8)	304	605	555	1,887	3,691
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	Other Equity	-	-	-	6,599	4,710
12	Earnings Per Share (before and after extraordinary items) (of Rs.2/- each) (not annualised)					
	a) Basic	0.34	0.66	0.61	2.05	4.03
	b) Diluted	0.34	0.66	0.61	2.05	4.03



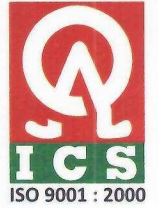
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Unaudited Segment Wise Revenue, Results and Capital Employed

No.		Rs. In Lacs				
		Quarter ended	Quarter ended	Quarter ended	Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a	Sugar	15,286	10,435	12,955	46,051	35,175
b	Distillery	1,330	1,004	1,290	4,225	4,141
c	Power	3,345	2,007	2,976	5,489	4,684
	Total	19,961	13,446	17,221	55,765	44,000
	Less: Inter Segment Revenue	5,273	3,168	5,273	8,787	8,697
	Net Segment Revenue	14,688	10,278	11,948	46,978	35,303
2	Segment results					
	Profit/(Loss) before tax and finance costs					
a	Sugar	(509)	(346)	(114)	1,068	3,347
b	Distillery	815	1,290	162	2,390	796
c	Power	359	433	417	595	554
	Total	665	1,377	465	4,053	4,697
	Less: (i) Finance costs	222	138	369	1,121	973
	(ii) Other unallocable expenditure net off	-	-	-	-	-
	Add: (iii) Un-allocable income	-	-	-	-	-
	Profit/(loss) before tax	443	1,239	96	2,932	3,724
3	Capital employed					
	(Segment Assets-Segment Liabilities)					
a	Sugar	4,122	4,384	5,641	4,122	5,641
b	Distillery	4,650	3,394	1,936	4,650	1,936
c	Power	3,788	3,245	3,527	3,788	3,527
d	Unallocated	-	4	4	-	4
	Total	12,560	11,027	11,108	12,560	11,108

Statement of Assets and Liabilities

Sl no.	Particulars	Rs. In Lacs	
		As at 31.03.2018	As at 31.03.2017
		Audited	Audited
A	ASSETS		
1.	Non-current assets		
(a)	Property, plant and equipment	9,401	9,523
(b)	Capital work in progress	9	1
(c)	Intangible assets	3	
(d)	Financial assets		
(i)	Loan	321	337
(ii)	Investments	726	774
(ii)	Other financial assets		
(e)	Deferred tax assets (net)	86	515
(f)	Non-current tax assets (net)	172	102
(g)	Other non-current assets	216	107
	Sub-total Non-Current Assets	10,934	11,359
2.	Current assets		
(a)	Inventories	16,317	22,624
(b)	Financial assets		
(i)	Trade and other receivables	2,232	1,654
(ii)	Cash and cash equivalents	1,067	835
(iii)	Bank balances other than cash and cash equivalents	346	313
(iv)	Other financial assets	31	8
(c)	Current Tax Assets (net)		
(d)	Other Current assets	422	842
	Sub-total Current Assets	20,415	26,276
	TOTAL ASSETS	31,349	37,635



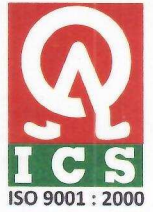
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B	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share capital	1,840	1,840
	(b) Other equity	6,599	4,710
	Sub-total - Equity	8,439	6,550
2.	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,153	2,697
	(ii) Other financial liabilities		46
	(b) Provisions	493	2,114
	(c) Deferred tax liabilities (net)		
	(d) Other non-current liabilities	87	239
	Sub total-Non-Current Liabilities	3,733	5,096
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,753	9,565
	(ii) Trade and other payables	10,957	9,249
	(iii) Other financial liabilities	1,501	3,342
	(b) Other current liabilities	936	3,791
	(c) Provisions	30	42
	Sub total-Current Liabilities	19,177	25,989
	TOTAL EQUITY AND LIABILITIES	31,349	37,635

Notes:

- The above Audited financial results were approved and taken on record in the Board meeting held on 22.05.2018 after being reviewed and recommended by the Audit Committee. The above results for the year ended March 31, 2018 have been audited by statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The financial results of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India. The Company has adopted Ind AS from April 1, 2017, with a transition date of 1st April, 2016 and accordingly results for the quarter and year ended 31st March, 2017 have been restated to comply with the requirement of Ind AS and to make them comparable with those of the quarter ended 31st March, 2018 and year ended 31st March, 2018
- Revenue from operations for the period ended 30.06.2017 includes excise duty which have been discontinued upon implementation of Goods and Service Tax ("GST") w.e.f. 1st July 2017. Therefore, revenue from operations for the period subsequent to that is net of GST. Revenue from operations and expenses for the quarter and year ended 31st March, 2017 being inclusive of excise duty are not comparable with corresponding figures of quarter and year ended 31st March, 2018.

The following additional information has been provided in respect of Revenue from operations for comparison purpose:-

	Rs in lacs				
	Quarter ended			Year ended	
	31.12.2017	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from operations (A)	14,688	10,278	11,948	46,978	35,303
Excise duty on sale of goods (B)	-	-	574	701	1,684
Revenue from operations excluding excise duty on sale of goods (A-B)	14,688	10,278	11,374	46,277	33,619



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- 4 Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter and year ended 31st March, 2017 is as under:

Particulars	Amount (In Rs. Lacs)	
	Quarter ended 31st March 17	Year ended 31st March 17
Net Profit/(Loss) as per Previous GAPP (after tax)	55	3,238
a) Reclassification of actuarial gain/losses	4	32
c) Measurement of Financial Assets at amortised cost	-243	-250
d) Measurement of Financial Liabilities at amortised cost	177	138
e) Restatement of MAT credit entitlement	546	546
f) Other adjustments	-19	-31
g) Tax adjustments	38	38
Other Comprehensive Income		
h) Gain /(Loss) arising on defined employee benefits	-4	-32
i) Gain or loss on arising on fair valuation of equity instrument	0	0
Income Tax relating to the item not classified to profit or loss	1	11
Total Comprehensive Income for the period	555	3,690

- 5 The reconciliation of equity as at March 31, 2018 as prepared under Indian GAAP with equity restated under Ind AS is summarised below:

Particulars	As at 31.03.2017	As at 01.04.2016
Equity as reported in previous GAPP	6,123	2,886
Add/(Less): Effect of transition to Ind AS		
Fair valuation of investment	-6	-6
Measurement of financial assets at amotised cost	-280	-31
Measurement of financial liabilities at amotised cost	136	-2
Restatement of MAT credit entitlement	546	-
Other	-28	-
Deferred tax on above adjustments	59	10
Equity as reported in Ind AS	6,550	2,857
Comprising:		
Paid up equity share capital	1,840	1,840
Other equity	4,710	1,017

- 6 The Company has sold its shareholding in subsidiary namely, K M Energy Private Ltd. during the quarter ended 31st March, 2018 and now there is no subsidiary of the Company.
- 7 Various liabilities of statutory taxes / duties / interest etc. of Rs.2917.22 lacs have been written back either on account of favourable orders passed by the appellate authorities or as per the latest facts and circumstances of the case, those liabilities are no more payable and the same has been included in 'other income'.
- 8 The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are balancing figures between audited figures in respect of the full financial year ended 31st March, 2018 and 31st March, 2017 respectively and the unaudited published year to date figures upto 31st December, 2017 and 31st December, 2016, respectively, being the end of the third quarter of the respective financial year, which were subject to limited review.
- 9 Sugar being seasonal industry, the performance of the Company varies from quarter to quarter.
- 10 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.

Aditya Jhunjhunwala
Managing Director

Place: Lucknow
Date: 22.05.2018