

## 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

### UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2014

PART -I					Rs. In Lacs	
Sl. No.	Particulars	Quarter ended	Preceding quarter ended	Quarter ended	Twelve months ended	Twelve months / Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>					
	a) Net Sales/Income from Operations (Net of excise duty)	8,990	12,725	6,483	40,438	27,259
	b) Other Operating Income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>8,990</b>	<b>12,725</b>	<b>6,483</b>	<b>40,438</b>	<b>27,259</b>
2	<b>Expenses</b>					
	a) Cost of material consumed	517	2,515	-	25,666	26,028
	b) Purchase of stock-in-trade	-	1,973	-	4,477	-
	c) Changes in inventories of finished goods, work in progress and in stock in trade	7,837	6,058	5,903	2,068	(5,055)
	d) Employees benefit expense	216	219	215	912	835
	e) Depreciation and amortisation expenses	245	229	228	939	901
	f) Other expenses	626	580	465	3,230	2,236
	<b>Total expenses</b>	<b>8,207</b>	<b>11,574</b>	<b>6,811</b>	<b>37,292</b>	<b>24,945</b>
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	783	1,151	(328)	3,146	2,314
4	Other Income	5	49	109	312	341
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	788	1,200	(219)	3,458	2,655
6	Finance costs	289	351	225	1,134	1,376
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	499	849	(444)	2,324	1,279
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	499	849	(444)	2,324	1,279
10	Tax expense	74	46	19	172	19
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	425	803	(463)	2,152	1,260
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	425	803	(463)	2,152	1,260
14	Paid up equity share capital (Face value of the share is Rs. 2 each)	1,840	1,840	1,840	1,840	1,840
15	Reserve excluding Revaluation Reserve as per balance sheet					
16	Earnings Per Share (before and after extraordinary items) (of Rs 2/- each) (not annualised)					
	a) Basic	0.46	0.87	(0.50)	2.34	1.37
	b) Diluted	0.46	0.87	(0.50)	2.34	1.37

PART -II					Rs. In Lacs	
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	30,706,100	30,129,985	30,004,546	30,706,100	30,004,546
	- Percentage of shareholding	33.38	32.75	32.61	33.38	32.61
2	Promoters and Promoter Group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	15,970,355	15,970,355	15,970,355	15,970,355	15,970,355
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	26.06	25.81	25.76	26.06	25.76
	- Percentage of shares (as a % of the total share capital of the Company)	17.36	17.36	17.36	17.36	17.36
	b) Non-Encumbered					
	- Number of shares	45,323,715	45,899,830	46,025,269	45,323,715	46,025,269
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	73.94	74.19	74.24	73.94	74.24
	- Percentage of shares (as a % of the total share capital of the Company)	49.26	49.89	50.03	49.26	50.03

Particulars	3 months ended 30.09.14
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remain unresolved at the end of the quarter	Nil

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In Lacs

Sl. No.	Particulars	Quarter ended	Preceding quarter ended	Quarter ended	Twelve months ended	Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue (net of excise duty)</b>					
a	Sugar	8,866	12,046	6,396	40,488	25,360
b	Distillery	358	1,032	172	3,623	2,313
c	Power	28	568	28	4,570	3,101
	Total	9,252	13,646	6,596	48,681	30,774
	Less: Inter Segment Revenue	262	921	113	6,243	3,515
	<b>Net Segment Revenue</b>	8,990	12,725	6,483	40,438	27,259
2	<b>Segment results</b>					
	<b>Profit/(Loss) before tax and finance costs</b>					
a	Sugar	975	1,039	(1)	2,431	1,201
b	Distillery	(42)	225	(60)	385	449
c	Power	(145)	(64)	(158)	642	1,005
	Total	788	1,200	(219)	3,458	2,655
	Less: (i) Finance costs	289	351	225	1,134	1,376
	(ii) Other unallocable expenditure net off un-allocable income	-	-	-	-	-
	Profit/(loss) before tax	499	849	(444)	2,324	1,279
3	<b>Capital employed</b>					
	(Segment Assets-Segment Liabilities)					
a	Sugar	5,709	5,018	3,342	5,709	3,342
b	Distillery	1,343	635	582	1,343	582
c	Power	2,119	2,717	2,791	2,119	2,791
d	Unallocated	10	670	10	10	10
	Total	9,181	9,040	6,725	9,181	6,725

*H. G. Srinivasan*

Particulars	Rs. In Lacs	
	As at	As at
	30.09.2014	30.09.2013
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	1,840	1,840
(b) Reserves & Surplus	1,322	(833)
<b>Sub-total of shareholder's fund</b>	<b>3,162</b>	<b>1,007</b>
<b>2. Non-current liabilities</b>		
(a) Long term borrowings	3,869	3,383
(b) Deferred tax liabilities (Net)	328	328
(c) Other Long term liabilities	22	22
(d) Long term provisions	306	254
<b>Sub-total of Non current liabilities</b>	<b>4,525</b>	<b>3,987</b>
<b>3. Current liabilities</b>		
(a) Short term borrowings	2,440	5,882
(b) Trade payables	1,128	1,392
(c) Other current liabilities	2,454	3,015
(d) Short term provisions	10	19
<b>Sub-total of current liabilities</b>	<b>6,032</b>	<b>10,308</b>
<b>Total Equity and Liabilities</b>	<b>13,719</b>	<b>15,302</b>
<b>II. Assets</b>		
<b>Non-current assets</b>		
<b>1. (a) Fixed Assets</b>		
(i) Tangible Assets	5,200	5,080
(ii) Intangible assets	-	-
(iii) Capital Work-in-Progress	898	444
(b) Non current investments	10	10
(c) Long term loans and advances	542	254
(d) Other non current assets	20	19
<b>Sub-total of Non current assets</b>	<b>6,670</b>	<b>5,807</b>
<b>2. Current Assets</b>		
(a) Inventories	5,308	7,664
(b) Trade receivables	97	859
(c) Cash and cash equivalents	428	281
(d) Short term loans and advances	1,215	623
(e) Other current assets	1	68
<b>Sub-total of current assets</b>	<b>7,049</b>	<b>9,495</b>
<b>Total assets</b>	<b>13,719</b>	<b>15,302</b>

**Notes:**

- The above un-audited financial results for the quarter ended on 30.09.2014 were approved and taken on record in the Board meeting held on 14.11.2014 after being reviewed and recommended by the Audit Committee.
- Statutory Auditors have carried out Limited Review of the results for the quarter ended on 30th September, 2014.
- Cost of material consumed for the quarter and twelve months ended 30th September, 2014 is net of financial assistance of Rs. 6/- per qt. of cane purchase during sugar season 2013-14.
- Sugar being season industry, the performance of any quarter may not represent the annual performance of the Company.
- Pursuant to the provisions of Companies Act, 2013, the company is required to close its financial year only on 31st March and accordingly to align its financial year as per the amended provisions, the current financial year of the company has been extended till 31.03.2015 covering the period from 01-10-2013 to 31-03-2015 i.e. for 18 months and necessary compliances has been made in this regard. Further, the figures for the year to date and last audited annual results are same. Hence, last column has not been repeated in these results.
- Previous quarter/period figures have been regrouped/rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow  
Date: 14.11.2014

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

  
K.K. Jhunjhunwala  
Chairman



**INDEPENDENT AUDITORS' REVIEW REPORT**

TO THE BOARD OF DIRECTORS OF  
K.M. SUGAR MILLS LTD.

We have reviewed the accompanying statement of unaudited financial results of K.M. Sugar Mills Ltd. for the quarter and 12 months ended 30<sup>th</sup> September, 2014 *except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholdings' which have been traced from disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of 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, Engagements to Review Financial Statements 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.

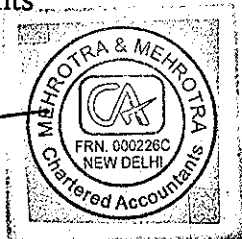
Based on our review conducted as above and subject to the following:

*That the provision of deferred tax liability as per Accounting Standard-22 on "Accounting for taxes on Income" has not been considered in the unaudited quarterly result and will be considered at end of the financial year in audited results;*

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 notified under the Companies Act, 1956 read with the General Circular No. 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 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.

For Mehrotra & Mehrotra  
Chartered Accountants

Rajesh Jhalani  
(Partner)  
M.No. 074809



Date: 14<sup>th</sup> November, 2014

Place: New Delhi