



K.M. Sugar Mills Ltd.

Factory & Works : P.O. Motinagar-224201, Dist. Ayodhya (U. P.)
Phone : 7571000692, Email : director@kmsugar.com
CIN No.:L15421UP1971PLC003492 GSTIN No.:09AAACK5545P1ZZ

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: 10th November, 2020

Dear Sir,

Re: Regulation 30 - Outcomes of Board Meeting held on 10-11-2020

The Board of Directors of M/s K M Sugar Mills Limited in their meeting held on November 10, 2020 through Video Conferencing("VC"), inter-alia considered the following and;

1. Approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter and the half year ended 30th September 2020 as recommended and approved by the Audit Committee;
2. Nominated Dr. Sushil Solomon, Independent Director as the member of Nominations and Remuneration Committee of the company.
3. Nominated Mr. S.K Gupta, Independent Director as the Chairman of Audit Committee, Nominations and Remunerations Committee and Stakeholders Relation Committee of the company.
4. Subject to shareholders approval of the shareholders of the company in the terms of Sec 185,188 of Companies Act, 2013 and regulation 23 of SEBI (LODR) Regulation, 2015 approved the additional investment of Rs. 50 crores in M/s Sonar Casting Limited subject to overall limit of Rs. 150 Crores.
5. Subject to shareholders approval of the shareholders of the company in the terms of Sec 181 of Companies Act, 2013, approved the contribution to bona fide charitable and other funds up to Rs.5 crores each year during F.Y 2020-2021 and F.Y 2021-2022.

Accordingly, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we enclose the following:

- i) Statements showing the Unaudited Financial Results (Standalone & Consolidated) for the 2nd quarter and half year ended 30th September, 2020. Enclosed herewith as ‘**Annexure – 1**’.
- ii) Statutory Auditors’ Limited Review Report on the aforesaid Unaudited Financial Results (Standalone & Consolidated). Enclosed herewith as ‘**Annexure – 2**’.

Meeting’s timing:

From : 14.00 p.m. to 18.15 p.m.

Please take the above on your record.
Thanking you.

Your’s faithfully,
For **K M Sugar Mills Limited,**


(**Company Secretary**)
Pooja Dua

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

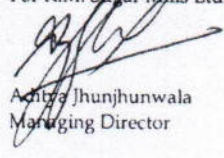
Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter and half year ended September 30, 2020

(Rs. in lakhs, except per share data)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Six months ended	Quarter ended	Quarter ended	Six months ended	Quarter ended
		30.09.2020	30.09.2020	30.09.2019	30.09.2020	30.09.2020	30.09.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	14,237	31,782	10,668	14,237	31,782	10,668
2	Net Profit/(Loss) for the period (before tax & exceptional items)	652	2,062	535	652	2,062	535
3	Net Profit/(Loss) for the period before tax (after exceptional items)	652	2,062	535	652	2,062	535
4	Net Profit/(Loss) for the period after tax (after exceptional items)	663	1,590	355	663	1,590	354
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	653	1,583	357	653	1,583	356
6	Equity share capital	1840	1,840	1,840	1,840	1,840	1,840
8	Earnings Per Share (of Rs.2/- each) (not annualised)						
	a) Basic	0.72	1.73	0.39	0.72	1.73	0.38
	b) Diluted	0.72	1.73	0.39	0.72	1.73	0.38

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results for the quarter ended September 30, 2020, 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.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter and the results for the quarter as such may not representative of the annual performance of the Company.

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

Achya Jhunjunwala
Managing Director
Place: Lucknow
Date: 10.11.2020

K.M.SUGAR MILLS LIMITED

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

Statement of Standalone unaudited Financial Results for the quarter ended 30/09/2020
Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations						
	b) Other income	14,063	17,464	10,438	31,527	20,524	53,135
	Total income	174	81	230	255	513	1,059
2	Expenses	14,237	17,545	10,668	31,782	21,037	54,194
	a) Cost of material consumed						
	b) Purchase of stock-in-trade	47	8,078	19	8,125	4,782	37,758
	c) Changes in inventories of finished goods and work in progress	647	654	32	1,301	1,297	1,665
	d) Employees benefit expense	10,647	5,138	6,810	15,785	8,264	(78)
	e) Finance cost	324	312	305	636	633	1,351
	f) Depreciation and amortisation expense	488	301	431	789	1,018	1,786
	g) Other expenses	349	374	355	723	708	1,491
	Total expenses	1,083	1,278	2,181	2,361	3,333	7,420
	Total income	13,585	16,135	10,133	29,720	20,035	51,393
3	Profit/(Loss) before exceptional items and tax (1-2)	652	1,410	535	2,062	1,002	2,801
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	-	-	-	-	-	-
6	Tax expense	652	1,410	535	2,062	1,002	2,801
	Current tax						
	Deferred tax	121	256	82	377	190	515
	Total Tax Expense	(132)	227	98	95	184	443
7	Profit/(Loss) after tax (5-6)	(11)	483	180	472	374	958
8	Other comprehensive income (OCI)	663	927	355	1,590	628	1,843
	(i) Items that will not be classified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(14)	5	2	(9)	(16)	(19)
	Total other comprehensive income	4	(2)	-	2	6	9
	Total comprehensive income (7+8)	(10)	3	2	(7)	(10)	(10)
9	Total comprehensive income (7+8)	653	930	357	1,583	618	1,833
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	1,840
11	Other Equity						
12	Earnings Per Share (before and after extraordinary items) (of Rs 2/- each) (not annualised)						16,890
	a) Basic	0.72	1.01	0.39	1.73	0.68	2.00
	b) Diluted	0.72	1.01	0.39	1.73	0.68	2.00



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Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	Rs. in lakhs					
		Quarter ended			Six months ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
a	Sugar	13,298	17,220	9,509	30,518	19,107	53,161
b	Distillery	1,353	1,440	1,539	2,793	2,936	4,926
c	Power	41	942	260	983	910	4,738
	Total Segment Revenue	14,692	19,602	11,308	34,294	22,953	62,826
	Less: Inter Segment Revenue	629	2,138	870	2,767	2,429	9,690
	Revenue from operations	14,063	17,464	10,438	31,527	20,524	53,135
2	Segment results						
	Profit/(Loss) before tax and finance costs						
a	Sugar	1,011	1,405	658	2,416	1,562	4,088
b	Distillery	214	275	168	489	361	275
c	Power	(86)	31	140	(55)	97	224
	Total	1,140	1,711	966	2,851	2,020	4,587
	Less: (i) Finance costs	488	301	431	789	1,018	1,786
	(ii) Other unallocable expenditure net off	-	-	-	-	-	-
	Add (iii) Un-allocable income	-	-	-	-	-	-
	Profit/(loss) before tax	652	1,410	535	2,062	1,002	2,801
3	(Segment Assets)						
a	Sugar	27,960	38,682	36,818	27,960	36,818	43,605
b	Distillery	5,899	5,870	5,822	5,899	5,822	5,561
c	Power	2,763	3,699	3,197	2,763	3,197	3,522
d	Unallocable	-	-	-	-	-	-
	Total	36,622	48,251	45,837	36,622	45,837	52,688
4	(Segment Liabilities)						
a	Sugar	15,142	27,289	27,399	15,142	27,399	32,849
b	Distillery	586	592	672	586	672	629
c	Power	16	11	20	16	20	10
d	Unallocable	563	698	214	563	214	470
	Total	16,307	28,590	28,305	16,307	28,305	33,958

Statement of Unaudited Standalone Assets and Liabilities

Sl no.	Particulars	Rs. in lakhs	
		As at 30.09.2020	As at 31.03.2020
		Audited	Audited
A	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	15,419	16,037
	(b) Capital work in progress	506	36
	(c) Intangible assets	1	1
	(d) Financial assets		
	(i) Loan	378	380
	(ii) Investments	2,494	2,743
	(ii) Other financial assets	244	223
	(e) Deferred tax assets (net)	-	-
	(f) Non-current tax assets (net)	58	128
	(g) Other non-current assets	325	47
	Sub-total Non-Current Assets	19,425	19,595
2.	Current assets		
	(a) Inventories	10,990	26,772
	(b) Financial assets		
	(i) Investment	2	2
	(ii) Trade and other receivables	1,479	2,079
	(iii) Cash and cash equivalents	1,431	372
	(iv) Bank balances other than cash and cash equivalent	60	78
	(v) Other financial assets	2,398	2,810
	(c) Other Current assets	837	980
	Sub-total Current Assets	17,197	33,093
	TOTAL ASSETS	36,622	52,688



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B EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	1,840	1,840
(b) Other equity	18,475	18,890
Sub-total - Equity	20,315	18,730
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,510	4,410
(ii) Other financial liabilities	63	198
(b) Provisions	471	488
(c) Deferred tax liabilities (net)	563	470
(d) Other non-current liabilities	413	485
Sub total-Non-Current Liabilities	6,020	6,051
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,550	10,473
(ii) Trade and other payables	4,373	11,916
(iii) Other financial liabilities	3,600	3,702
(b) Other current liabilities	735	1,749
(c) Provisions	29	67
Sub total-Current Liabilities	10,287	27,907
TOTAL EQUITY AND LIABILITIES	36,622	52,688

Standalone cash flow statement

S.No	Particulars	Six months ended	
		30.09.2020	30.09.2019
A. Cash Flow from operating activities			
	Net Profit/(Loss) before tax and exceptional items	2,062	1,002
	Adjustment to reconcile profit before exceptional items and extraordinary items and tax to net cash flow provided by operating activities:		
	Depreciation and amortisation expense	723	709
	Finance costs	789	1,018
	Transfer to storage fund for molasses	2	2
	Balance written off	8	-
	Interest income	(11)	(17)
	Net gain on foreign currency transactions and translations	(1)	(9)
	Loss/(profit) on sale of fixed assets /Investment	-	1
	Remeasurement of defined benefit obligation	(9)	(16)
		1,501	1,688
	Operating Profit before working capital changes	3,563	2,690
	Adjustment to reconcile operating profit to cash flow provided by change in working capital		
	(Increase)/Decrease in trade and other receivables	600	(2,243)
	(Increase) / Decrease in inventories	15,782	8,228
	(Increase) / Decrease in Current & Non current Assets	(144)	(1,240)
	(Increase) / Decrease in financial asset	642	366
	Increase / (Decrease) in trade payables & Others	(7,543)	(15,420)
	Increase / (Decrease) in Other Financial Liabilities	(246)	146
	Increase / (Decrease) in other current Liabilities	(1,086)	(192)
	Increase / (Decrease) in Provisions	(55)	(27)
		7,950	(10,382)
	Cash Generated from Operations	11,513	(7,692)
	Tax expense	306	210
	Cash flow before exceptional and extraordinary items	11,207	(7,902)
	Exceptional items	-	-
	Net Cash generated From Operating Activities (A)	11,207	(7,902)



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B. Cash Flow from Investing activities				
Addition to property, plant and equipment (including capital work in progress)	(575)		(725)	
Sale of property, plant and equipment			2	
Investment in equity and other (Net)	18		(1,325)	
Proceed from sale of investment			92	
Interest income received	11		17	
Net Cash used in Investing Activities (B)		(546)		(1,939)
C. Cash Flow From Financing activities				
Proceeds of long term borrowings	1,612		3,570	
Repayments of long term borrowings	(1,502)		(318)	
Proceeds/(Repayments) of short term borrowings	(8,923)		7,959	
Finance cost paid	(789)		(1,049)	
Net Cash From Financing Activities (C)		(9,602)		10,162
Net increase in Cash & Cash Equivalents (A+B+C)		1,059		321
D. Cash and cash equivalents at the beginning of the period		372		303
E. Cash and cash equivalents at the end of the period		1,431		624

Notes:

- The above standalone unaudited financial results have been reviewed and recommended for adoption by Audit Committee and approved by the Board of Directors at the meetings held on November 10, 2020. The statutory auditor has carried out a limited review of the above financial results.
- The above financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') referred to in the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter and the results for the quarter as such may not representative of the annual performance of the Company.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company has been accounted for under "Other operating revenue" amounting to Rs.69 lakhs during the quarter ended 30th June, 2020 and Rs.560 lakhs during six months ended 30th September, 2020 and Rs 2342 lakhs during the year ended 31st March, 2020.
- Consequent to the outbreak of Covid 19, the Company has considered internal and external information while finalising various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development including policies and measures announced by the Government. The Company will continue to closely monitor the variations in the circumstances and the same will be taken into consideration when it crystalizes.
- Pursuant to Taxation (Amendment) Ordinance 2019 (Ordinance), the domestic companies have option to pay corporate income tax @ 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. However, the company has opted to continue with the old tax structure till certain deductions are available and accumulated Minimum Alternate Tax (MAT) credit is substantially exhausted and thereafter to opt for new tax regime. Accordingly, deferred tax liabilities has been remeasured and thereby charge on account of this for the quarter and six month ended 30th September, 2020 is lower by Rs.340 lakhs.
- Previous period figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow
Date: 10.11.2020



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

Aditya Jhunjhunwala
Managing Director

K.M.SUGAR MILLS LIMITED

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

Statement of Consolidated unaudited Financial Results for the quarter ended 30/09/2020 Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1	Income						
	a) Revenue from operations						
	b) Other income	14,063	17,464	10,438	31,527	20,524	53,135
	Total income	174	81	230	255	513	1,059
2	Expenses	14,237	17,545	10,668	31,782	21,037	54,194
	a) Cost of material consumed						
	b) Purchase of stock-in-trade	47	8,078	19	8,125	4,782	37,758
	c) Changes in inventories of finished goods and work in progress	647	654	32	1,301	1,297	1,665
	d) Employees benefit expense	10,647	5,138	6,810	15,785	8,264	(77)
	e) Finance cost	324	312	301	636	639	1,361
	f) Depreciation and amortisation expense	488	301	431	789	1,018	1,787
	g) Other expenses	349	374	358	723	712	1,497
	Total expenses	1,083	1,278	2,182	2,361	3,366	7,470
3	Profit/(Loss) before exceptional items and tax (1-2)	652	1,410	535	2,062	959	2,733
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	652	1,410	535	2,062	959	2,733
6	Tax expense						
	Current tax	121	256	82	377	190	515
	Deferred tax	(132)	227	99	95	184	443
	Total Tax Expense	(11)	483	181	472	374	958
7	Profit/(Loss) after tax (5-6)	663	927	354	1,590	585	1,775
8	Other comprehensive income (OCI)						
	(i) Items that will not be classified to profit or loss	(14)	5	2	(9)	(16)	(19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4	(2)	-	2	6	9
	Total other comprehensive income	(10)	3	2	(7)	(10)	(10)
9	Total comprehensive income (7+8)	653	930	356	1,583	575	1,765
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	1,840
11	Other Equity						
12	Earnings Per Share (before and after extraordinary items) (of Rs 2/- each) (not annualised)						16,812
	a) Basic	0.72	1.01	0.38	1.73	0.64	1.93
	b) Diluted	0.72	1.01	0.38	1.73	0.64	1.93



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Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	Rs. in lakhs					
		Quarter ended			Six months ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
a	Sugar						
b	Distillery	13,298	17,220	9,509	30,518	19,107	53,161
c	Power	1,353	1,440	1,539	2,793	2,936	4,926
	Total Segment Revenue	41	942	260	983	910	4,738
	Less: Inter Segment Revenue	14,692	19,602	11,308	34,294	22,953	62,825
	Revenue from operations	629	2,138	870	2,767	2,429	9,690
2	Segment results	14,063	17,464	10,438	31,527	20,524	53,135
	Profit/(Loss) before tax and finance costs						
a	Sugar						
b	Distillery	1,011	1,405	658	2,416	1,562	4,088
c	Power	214	275	168	489	361	275
d	Others	(86)	31	140	(55)	97	224
	Total	-	-	-	-	(43)	(67)
	Less: (i) Finance costs	1,140	1,711	966	2,851	1,977	4,520
	(ii) Other unallocable expenditure net off	488	301	431	789	1,018	1,787
	Add: (iii) Un-allocable income	-	-	-	-	-	-
	Profit/(loss) before tax	-	-	-	-	-	-
3	(Segment Assets)	652	1,410	535	2,062	959	2,733
a	Sugar						
b	Distillery	27,960	38,682	34,718	27,960	34,718	41,505
c	Power	5,899	5,865	5,817	5,899	5,817	5,556
d	Others	2,763	3,699	3,197	2,763	3,197	3,522
	Total	5	5	3,178	5	3,178	2,027
4	(Segment Liabilities)	36,627	48,251	46,910	36,627	46,910	52,610
a	Sugar						
b	Distillery	15,142	27,289	27,399	15,142	27,399	32,849
c	Power	586	592	672	586	672	629
d	Others	16	11	20	16	20	10
d	Unallocable	-	-	1,126	-	1,126	-
	Total	563	698	214	563	214	470
		16,307	28,590	29,431	16,307	29,431	33,958

Statement of Unaudited Consolidated Assets and Liabilities

Sl no.	Particulars	Rs. in lakhs	
		As at 30.09.2020	As at 31.03.2020
		Audited	Audited
A	ASSETS		
1.	Non-current assets		
(a)	Property, plant and equipment	15,419	16,624
(b)	Capital work in progress	506	2,474
(c)	Intangible assets	1	1
(d)	Financial assets		
(i)	Loan	378	380
(ii)	Investments	2,494	638
(ii)	Other financial assets	244	224
(e)	Deferred tax assets (net)	-	-
(f)	Non-current tax assets (net)	-	-
(g)	Other non-current assets	58	128
	Sub-total Non-Current Assets	325	47
2.	Current assets	19,425	20,516
(a)	Inventories	10,990	26,772
(b)	Financial assets		
(i)	Investment	2	2
(ii)	Trade and other receivables	1,479	2,079
(iii)	Cash and cash equivalents	1,431	372
(iv)	Bank balances other than cash and cash equivalent	65	183
(v)	Other financial assets	2,398	2,810
(c)	Other Current assets	837	2,486
	Sub-total Current Assets	17,202	34,704
	TOTAL ASSETS	36,627	55,220



B	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share capital	1,840	1,840
	(b) Other equity	18,480	16,812
	Sub-total - Equity	20,320	18,652
2.	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,510	7,009
	(ii) Other financial liabilities	63	198
	(b) Provisions	471	488
	(c) Deferred tax liabilities (net)	563	470
	(d) Other non-current liabilities	413	485
	Sub total-Non-Current Liabilities	6,020	8,650
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,550	10,473
	(ii) Trade and other payables	4,373	11,922
	(iii) Other financial liabilities	3,600	3,702
	(b) Other current liabilities	735	1,754
	(c) Provisions	29	67
	Sub total-Current Liabilities	10,287	27,918
	TOTAL EQUITY AND LIABILITIES	36,627	55,220

Consolidated cash flow statement

S.No	Particulars	Six months ended 30.09.2020		Six months ended 30.09.2019	
A.	Cash Flow from operating activities				
	Net Profit/(Loss) before tax and exceptional items		2,062		959
	Adjustment to reconcile profit before exceptional items and extraordinary items and tax to net cash flow provided by operating activities:				
	Depreciation and amortisation expense	723		712	
	Finance costs	789		1,018	
	Transfer to storage fund for molasses	2		2	
	Balance written off	8			
	Interest income	(11)		(17)	
	Net gain on foreign currency transactions and translations	(1)		(9)	
	Loss/(profit) on sale of fixed assets /Investment	-		1	
	Remeasurement of defined benefit obligation	(9)	1,501	(16)	1,691
	Operating Profit before working capital changes		3,563		2,650
	Adjustment to reconcile operating profit to cash flow provided by change in working capital				
	(Increase)/Decrease in trade and other receivables	600		(2,243)	
	(Increase) / Decrease in inventories	15,782		8,228	
	(Increase) / Decrease in Current & Non current Assets	(149)		(2,275)	
	(Increase) / Decrease in financial asset	642		366	
	Increase / (Decrease) in trade payables & Others	(7,543)		(15,420)	
	Increase / (Decrease) in Other Financial Liabilities	(246)		267	
	Increase / (Decrease) in other current Liabilities	(1,086)		(188)	
	Increase / (Decrease) in Provisions	(55)		(27)	
	Cash Generated from Operations		7,945		(11,292)
	Tax expense		11,508		(8,642)
	Cash flow before exceptional and extraordinary items		306		210
	Exceptional items		11,202		(8,852)
	Net Cash generated From Operating Activities (A)		11,202		(8,852)



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B. Cash Flow from investing activities			
Addition to property, plant and equipment (including capital work in progress)	(575)	(1,916)	
Sale of property, plant and equipment	-	2	
Investment in equity and other (Net)	23	-	
Proceed from sale of investment		92	
Interest income received	11	17	
Net Cash used in Investing Activities (B)		(541)	(1,805)
C. Cash Flow From Financing activities			
Proceeds of long term borrowings	1,612	3,570	
Repayments of long term borrowings	(1,502)	(318)	
Proceeds/(Repayments) of short term borrowings	(8,923)	8,960	
Finance cost paid	(789)	(1,049)	
Net Cash From Financing Activities (C)		(9,602)	11,163
Net increase in Cash & Cash Equivalents (A+B+C)		1,059	506
Cash and cash equivalents at the beginning of the period			
D.		372	331
E. Cash and cash equivalents at the end of the period		1,431	837

Notes:

- The above consolidated unaudited financial results have been reviewed and recommended for adoption by Audit Committee and approved by the Board of Directors at the meetings held on November 10, 2020. The statutory auditor has carried out a limited review of the above financial results.
- The above financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") referred to in the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The Company had two subsidiaries namely, Sonar Casting Ltd. and K M Spirits and Allied Industries Ltd. Sonar Casting Limited has ceased to be subsidiary w.e.f. 26.12.2019 hence the financial statements of Sonar Casting Limited till the period ended 25.12.2019 has been considered for consolidation.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter and the results for the quarter as such may not representative of the annual performance of the Company.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company has been accounted for under "Other operating revenue" amounting to Rs.69 lakhs during the quarter ended 30th June, 2020 and Rs.560 lakhs during six months ended 30th September, 2020 and Rs.2342 lakhs during the year ended 31st March, 2020.
- Consequent to the outbreak of Covid 19, the Company has considered internal and external information while finalising various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development including policies and measures announced by the Government. The Company will continue to closely monitor the variations in the circumstances and the same will be taken into consideration when it crystalizes.
- Pursuant to Taxation (Amendment) Ordinance 2019 (Ordinance), the domestic companies have option to pay corporate income tax @ 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. However, the company has opted to continue with the old tax structure till certain deductions are available and accumulated Minimum Alternate Tax (MAT) credit is substantially exhausted and thereafter to opt for new tax regime. Accordingly, deferred tax liabilities has been remeasured and thereby charge on account of this for the quarter and six month ended 30th September, 2020 is lower by Rs.340 lakhs.
- Previous period figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow
Date: 10.11.2020



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

Aditya Bhunjhunwala
Managing Director



Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, New Delhi-110 007 (INDIA)
Ph.011-43512990/41011281, Email: caagiwal68@gmail.com, office@agiwalassociates.in

ANNEXURE-2

Independent Auditor's Limited Review Report on the unaudited standalone quarterly financial results of KM Sugar Mills Limited. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, for the quarter ended September 30, 2020.

To,
The Board of Directors of KM Sugar Mills Limited

1. We have reviewed the accompanying interim statement of standalone financial statement of KM Sugar Mills Limited. (the 'Company'), which comprise the Balance sheet as at September 30, 2020, the Statement of Profit and Loss (including other Comprehensive Income) for the quarter and half year ended on that date, and the statement of Cash flow for the six month period ended on that date, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"), as amended to date, which has been initialed by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. Based on our review conducted and procedure performed as stated in Paragraph 3 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified u/s 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 read with the Circular, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Agiwal & Associates
Chartered Accountants

Firm's Registration Number: 000181N



P. C. Agiwal

CA P. C. Agiwal
Partner

Membership Number: 080475

UDIN: 20080475AAAADO8535

Place: New Delhi
Date: November 10, 2020



Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, New Delhi-110 007 (INDIA)
Ph.011-43512990/41011281, Email: caagiwal68@gmail.com, office@agiwalassociates.in

ANNEXURE-2

Independent Auditor's Limited Review Report on the unaudited consolidated quarterly financial results of K M Sugar Mills Limited Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended September 30, 2020.

To,
The Board of Directors of K M Sugar Mills Limited

1. We have reviewed the accompanying interim statement of consolidated financial statement of KM Sugar Mills Limited. (the 'Parent'), and its one subsidiary (the Parent and its subsidiary together referred to as the 'Group') which comprise the Balance sheet as at September 30, 2020, the Statement of Profit and Loss (including other Comprehensive Income) for the quarter and half year ended on that date, and the statement of Cash flow for the six month period ended on that date, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"), as amended to date, which has been initialed by us for identification purpose.
2. This statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently, does not enables us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entity (Subsidiary):

Serial No.	Name of the Entity	Relationship
1.	K. M. Sugar Mills Limited	Parent Company
2.	K. M. Spirits & Allied Industries Limited	Subsidiary

5. Based on our review conducted and procedure performed as stated in Paragraph 3 above and based on the considerations of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement,

prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of one subsidiary, included in the consolidated unaudited financial results, whose results reflect total revenue of Rs. 0.07 lakhs and total net profit after tax of Rs. 0.07 lakhs and total comprehensive income of Rs. 0.07 lakhs for the quarter ended September 30, 2020, as considered in the unaudited consolidated financial results. This interim financial results have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on report of other auditor and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.

for Agiwal & Associates
Chartered Accountants

Firm's Registration Number: 000181N



CA P. C. Agiwal
Partner

Membership Number: 080475

UDIN: 20080475AAAADP5776

Place: New Delhi

Date: November 10th, 2020