

K M SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)
 CIN No.: L15421UP1971PLC003462
 email: kmsugar@gmail.com, website: www.kmsugar.com
 Phone: Regd. office: 0512-2310762. Branch office: 0522-4079561

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and nine months ended December 31, 2020
 (Rs. in lakhs, except per share data)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Nine months ended	Quarter ended	Quarter ended	Nine months ended	Quarter ended
		31.12.2020	31.12.2020	31.12.2019	31.12.2020	31.12.2020	31.12.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		12,440	44,222	11,991	12,440	44,222	11,991
1	Total income from operations	637	2,699	768	637	2,699	743
2	Net Profit/(Loss) for the period (before tax & exceptional items)	637	2,699	768	637	2,699	743
3	Net Profit/(Loss) for the period before tax (after exceptional items)	421	2,011	466	421	2,011	441
4	Net Profit/(Loss) for the period after tax (after exceptional items)	443	2,026	460	443	2,026	435
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1840	1,840	1,840	1,840	1,840	1,840
6	Equity share capital						
8	Earnings Per Share (of Rs 2/- each) (not annualised)	0.46	2.19	0.51	0.46	2.19	0.48
	a) Basic	0.46	2.19	0.51	0.46	2.19	0.48
	b) Diluted						

Notes

- The above is an extract of the detailed format of Quarterly Financial Results for the quarter ended December 31, 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.

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

Aditya Jhunjhunwala
 Managing Director

Place: Lucknow
 Date: 11.02.2021



K M SUGAR MILLS LIMITED

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CIN No.: L15421UP1971PLC003492

email: kmsugar@gmail.com, website: www.kmsugar.com

Phone: Regd. office: 0512-2310762, Branch office: 0522-4079561

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020

Sl. No.	Particulars	Rs. in lakhs					
		Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	12,379	14,063	11,607	43,906	32,131	53,135
	b) Other income	61	174	384	316	897	1,059
	Total income	12,440	14,237	11,991	44,222	33,028	54,194
2	Expenses						
	a) Cost of materials consumed	9,299	47	10,002	17,424	14,784	37,758
	b) Purchases of stock-in-trade	487	647	299	1,788	1,596	1,665
	c) Changes in inventories of finished goods, work in progress and stock in trade	(326)	10,647	(1,646)	15,459	6,618	(78)
	d) Employees benefit expenses	367	324	350	1,003	966	1,351
	e) Finance costs	148	488	427	937	1,445	1,786
	f) Depreciation and amortisation expense	376	349	360	1,099	1,068	1,491
	g) Other expenses	1,452	1,083	1,431	3,813	4,781	7,420
	Total expenses	11,803	13,585	11,223	41,523	31,258	51,393
3	Profit/(Loss) before exceptional items and tax (1-2)	637	652	768	2,699	1,770	2,801
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) after exceptional item and before tax (3-4)	637	652	768	2,699	1,770	2,801
6	Tax expenses						
	Current tax	121	121	142	498	332	515
	Deferred tax	95	(132)	160	190	344	443
	Total Tax Expenses	216	(11)	302	688	676	958
7	Profit/(Loss) after tax (5-6)	421	663	466	2,011	1,094	1,843
8	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	28	(14)	(8)	20	(24)	(19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(7)	4	2	(5)	8	9
	Total other comprehensive income	22	(10)	(6)	15	(16)	(10)
9	Total comprehensive income (7+8)	443	653	460	2,026	1,078	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						16,890
12	Earnings Per Share (before and after extraordinary items) (of Rs. 2/- each) (not annualised)						
	a) Basic (Rs. per share)	0.46	0.72	0.51	2.19	1.19	2.00
	b) Diluted (Rs. per share)	0.46	0.72	0.51	2.19	1.19	2.00



Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue	11,893	13,298	12,237	42,411	31,344	53,161
a	Sugar	1,293	1,353	448	4,086	3,384	4,926
b	Distillery	1,048	41	1,193	2,031	2,103	4,738
c	Power	14,234	14,692	13,878	48,528	36,831	62,825
	Total	1,855	629	2,271	4,622	4,700	9,690
	Less: Inter Segment Revenue	12,379	14,063	11,607	43,906	32,131	53,135
2	Total Revenue from operations						
	Segment results						
	Profit/(Loss) before tax and finance costs	558	1,011	1,432	2,974	2,994	4,088
a	Sugar	93	215	(232)	583	129	275
b	Distillery	134	(86)	(5)	79	92	224
c	Power	785	1,140	1,195	3,636	3,215	4,587
	Total	148	468	427	937	1,445	1,786
	Less: (i) Finance costs	-	-	-	-	-	-
	(ii) Other unallocable expenditure net off	637	652	768	2,699	1,770	2,801
	Profit/(loss) before tax						
3	(Segment Assets)	32,575	27,960	38,588	32,575	38,588	43,605
a	Sugar	6,169	5,899	5,658	6,169	5,658	5,561
b	Distillery	3,155	2,763	3,183	3,155	3,183	3,522
c	Power	-	-	-	-	-	-
e	Unallocable	-	-	-	-	-	-
	Total	41,899	36,622	47,429	41,899	47,429	52,688
4	(Segment Liabilities)	19,881	15,142	28,377	19,881	28,377	32,849
a	Sugar	578	586	675	578	675	629
b	Distillery	18	16	13	18	13	10
c	Power	665	563	372	665	372	470
e	Unallocable	-	-	-	-	-	-
	Total	21,142	16,307	29,437	21,142	29,437	33,958

Notes

- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2020 were reviewed and recommended for adoption by Audit Committee and thereafter approved by the Board of Directors at the meetings held on February 11, 2021. The Statutory auditors have 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.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company for sugar season 2019-20 has been accounted for under "Other operating revenue" amounting to Rs 284 lakhs during the quarter ended 31st December, 2020, Rs 844 lakhs during for nine months ended 31st December, 2020, Rs 491 lakhs during the quarter ended 30th September, 2020, Rs 157 lakhs during quarter and nine months ended 31st December 2019 and Rs 2342 lakhs during the year ended 31st March, 2020.
- Cost of cane purchase for the crushing season 2020-21 has been recognised based on State Advisory Price (SAP) as applicable for crushing season 2019-20 as State Government of UP has not yet announced SAP for crushing season 2020-21.
- 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 nine months ended December 31, 2020 is lower by Rs.7 lakhs and Rs.347 lakhs respectively.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter.
- 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 Chunjhunwala
Managing Director

Place: Lucknow
Date: 11.02.2021



K M SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)
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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2020

Sl. No.	Particulars	Rs. in lakhs					
		Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income	12,379	14,063	11,607	43,906	32,131	53,135
a)	Revenue from operations	61	174	384	316	897	1,059
b)	Other income	12,440	14,237	11,991	44,222	33,028	54,194
	Total income						
2	Expenses	9,299	47	10,002	17,424	14,784	37,758
a)	Cost of materials consumed	487	647	299	1,788	1,596	1,665
b)	Purchases of stock-in-trade						
c)	Changes in inventories of finished goods, work in progress and stock in trade	(326)	10,647	(1,646)	15,459	6,618	(77)
d)	Employees benefit expenses	367	324	354	1,003	976	1,361
e)	Finance costs	148	488	428	937	1,446	1,787
f)	Depreciation and amortisation expense	376	349	363	1,099	1,075	1,497
g)	Other expenses	1,452	1,083	1,448	3,813	4,831	7,470
	Total expenses	11,803	13,585	11,248	41,523	31,326	51,461
3	Profit/(Loss) before exceptional items and tax (1-2)	637	652	743	2,699	1,702	2,733
4	Exceptional Items						
	Profit/(Loss) after exceptional item and before tax (3-4)	637	652	743	2,699	1,702	2,733
5	Tax expenses						
6	Current tax	121	121	142	498	332	515
	Deferred tax	95	(132)	160	190	344	443
	Total Tax Expenses	216	(11)	302	688	676	958
7	Profit/(Loss) after tax (5-6)	421	663	441	2,011	1,026	1,775
8	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	29	(14)	(8)	20	(24)	(19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(7)	4	2	(5)	8	9
	Total other comprehensive income	22	(10)	(6)	15	(16)	(10)
9	Total comprehensive income (7+8)	443	653	435	2,026	1,010	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						16,812
12	Earnings Per Share (before and after extraordinary items) (of Rs. 2/- each) (not annualised)						
a)	Basic (Rs per share)	0.46	0.72	0.48	2.19	1.12	1.93
b)	Diluted (Rs. per share)	0.46	0.72	0.48	2.19	1.12	1.93



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Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue	11,893	13,298	12,237	42,411	31,344	53,161
a	Sugar	1,293	1,353	448	4,086	3,384	4,926
b	Distillery	1,048	41	1,193	2,031	2,103	4,738
c	Power	14,234	14,692	13,878	48,528	36,831	62,825
	Total	1,855	629	2,271	4,622	4,700	9,690
	Less: Inter Segment Revenue	12,379	14,063	11,607	43,906	32,131	53,135
2	Segment results						
	Profit/(Loss) before tax and finance costs	558	1,011	1,432	2,974	2,994	4,088
a	Sugar	93	215	(232)	583	129	275
b	Distillery	134	(86)	(5)	79	92	224
c	Power	-	-	(24)	-	(67)	(67)
d	Others	785	1,140	1,171	3,636	3,148	4,520
	Total	148	488	428	937	1,446	1,787
	Less: (i) Finance costs	-	-	-	-	-	-
	(ii) Other unallocable expenditure net off	637	652	743	2,699	1,702	2,733
	Profit/(loss) before tax						
3	(Segment Assets)	32,575	27,960	38,588	32,575	38,588	41,505
a	Sugar	6,169	5,899	5,653	6,169	5,653	5,556
b	Distillery	3,155	2,763	3,183	3,155	3,183	3,522
c	Power	5	5	5	5	5	2,027
d	Others	41,904	36,627	47,429	41,904	47,429	52,610
	Total						
4	(Segment Liabilities)	19,881	15,142	28,377	19,881	28,377	32,849
a	Sugar	578	586	675	578	675	629
b	Distillery	18	16	13	18	13	10
c	Power	-	-	-	-	-	-
d	Others	665	563	372	665	372	470
e	Unallocable	21,142	16,307	29,437	21,142	29,437	33,958
	Total						

Notes

- The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2020 were reviewed and recommended for adoption by Audit Committee and thereafter approved by the Board of Directors at the meetings held on February 11, 2021. The Statutory auditors have 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.
- Financial assistance receivable from Central Government in respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the company for sugar season 2019-20 has been accounted for under "Other operating revenue" amounting to Rs 284 lakhs during the quarter ended 31st December, 2020, Rs 844 lakhs during for nine months ended 31st December, 2020, Rs 491 lakhs during the quarter ended 30th September, 2020, Rs 157 lakhs during quarter and nine months ended 31st December, 2019 and Rs 2342 lakhs during the year ended 31st March, 2020.
- The Company has a subsidiary namely K M Spirits and Allied Industries Limited. Sonar Casting Limited became subsidiary on 10th October, 2020 and ceased to be subsidiary w.e.f. 30th December, 2020, accordingly consolidation for Sonar Casting Ltd. has not been considered.
- Cost of cane purchase for the crushing season 2020-21 has been recognised based on State Advisory Price (SAP) as applicable for crushing season 2019-20 as State Government of UP has not yet announced SAP for crushing season 2020-21.
- 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 nine months ended December 31, 2020 is lower by Rs.7 lakhs and Rs 347 lakhs respectively.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter.
- 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: 11.02.2021



Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Limited Review Report on the unaudited standalone quarterly financial results of K M Sugar Mills Limited. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, for the quarter and nine months ended December 31, 2020.

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of K M Sugar Mills Limited. (the 'Company'), for the quarter and nine months ended December 31, 2020 (the 'Statement') attached herewith, 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
Partner

Membership Number: 080475

UDIN: 21080475AAAABK1133

Place: New Delhi
Date: February 11th, 2021



Agiwal & Associates

CHARTERED ACCOUNTANTS

D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

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 and nine months ended December 31, 2020.

To,

The Board of Directors of K M Sugar Mills Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of K M Sugar Mills Limited. (the 'Parent') and its one subsidiary (the Parent and its subsidiary together referred to as the 'Group'), and its share of net profit after tax and total comprehensive income for the quarter and nine months ended December 31, 2020 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended to date (the "Listing Regulations"), which has been initialed by us for identification purposes.
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 enable 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

Sonar Casting Limited became subsidiary on 10th October, 2020 and ceased to be subsidiary w.e.f. 30.12.2020, accordingly consolidation for Sonar Casting Limited has not been considered.



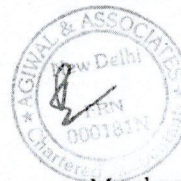
5. Based on our review conducted and procedure performed as stated in Paragraph 3 above and based on the considerations of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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. 0.06 and Rs. 0.14 lakhs and total net profit after tax of Rs. 0.05 and Rs. 0.13 lakhs and total comprehensive income of Rs. 0.05 and Rs. 0.13 lakhs for the quarter and nine months ended December 31, 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



P. C. Agiwal

P. C. Agiwal

Partner

Membership Number: 080475

UDIN:21080475AAAABL1250

Place: New Delhi

Date: February 11th, 2021