



Agiwal & Associates

CHARTERED ACCOUNTANTS

Head Office : 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 ended June 30, 2021

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 ended June 30, 2021 (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. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 there under 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

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CA P. C. Agiwal

Partner

Place: New Delhi
Date: August 10th, 2021

Membership Number: 080475
UDIN: 21080475AAAAGY9344



Agiwal & Associates

CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)
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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 June 30, 2021

To,
The Board of Directors of KM 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 ended June 30, 2021 (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. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. The Statement includes results of the following entity (Subsidiary):

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

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6. 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.
7. 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 lakhs and total net profit after tax of Rs. 0.06lakhs and total comprehensive income of Rs. 0.06lakhs for the quarter ended June 30, 2021, 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

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CA P. C. Agiwal

Partner

Membership Number: 080475

UDIN: 21080475AAAAGZ1278

Place: New Delhi

Date: August 10th, 2021

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 Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2021

(Rs. in lakhs, except per share data)

Sl. No	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total income from operations	17,178	17,545	50,725	17,178	17,545	50,725
2	Net Profit/ (Loss) for the period/ year (before tax & exceptional items)	1,873	1,410	3,423	1,873	1,410	3,423
3	Net Profit/ (Loss) for the period/ year before tax (after exceptional items)	1,873	1,410	3,423	1,873	1,410	3,423
4	Net Profit/ (Loss) for the period/ year after tax (after exceptional items)	1,398	927	2,624	1,398	927	2,624
5	Total Comprehensive Income for the period/ year [Comprising Profit/ (Loss) for the period/ year (after tax) and Other Comprehensive Income (after tax)]	1,398	930	2,611	1,398	930	2,611
6	Equity Share Capital	1,840	1,840	1,840	1,840	1,840	1,840
7	Other equity			19,504			19,504
8	Earnings Per Share (of Rs.2/- each) (not annualised)						
	a) Basic	1.52	1.01	2.85	1.52	1.01	2.85
	b) Diluted	1.52	1.01	2.85	1.52	1.01	2.85


Notes:

- 1 The above is an extract of the detailed format of Quarterly Financial Results for the quarter ended June 30, 2021, 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).
- 2 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.
- 3 The Board of Directors has declared an interim dividend of Rs.0.20 (10%) per Equity Shares of Rs.2/- each, aggregating to Rs.184.00 lakhs.
- 4 Sugar being seasonal industry, the performance of the Company varies from quarter to quarter.

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AGIWAL Date: 2021.08.10
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Place: Lucknow
Date: 10.08.2021

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


Aditya Jhunjunwala
Managing Director

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2021

(Rs. in lakhs, except per share data)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Revenue from operations	17,045	6,367	17,464	50,273
	b) Other income	133	138	81	452
	Total income	17,178	6,505	17,545	50,725
2	Expenses				
	(a) Cost of materials consumed	2,990	26,509	8,078	43,933
	(b) Purchase of stock-in-trade	68	36	654	1,824
	(c) Changes in inventories of finished goods, by-products and work in progress	10,082	(24,827)	5,138	(9,368)
	(d) Employees benefit expense	326	409	312	1,412
	(e) Finance costs	431	372	301	1,099
	(f) Depreciation and amortisation expense	343	388	374	1,487
	(g) Other expenses	1,065	2,894	1,278	6,915
	Total expenses	15,305	5,781	16,135	47,302
3	Profit/(Loss) before exceptional items and tax (1-2)	1,873	724	1,410	3,423
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	1,873	724	1,410	3,423
6	Tax expense				
	Current tax	482	138	256	636
	Deferred tax	(7)	(27)	227	163
	Total Tax Expense	475	111	483	799
7	Profit/(Loss) after tax (5-6)	1,398	613	927	2,624
8	Other comprehensive income (OCI)				
	(a) Items that will not be reclassified to profit or loss	-	(30)	5	(10)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	2	(2)	(3)
	Total other comprehensive income	-	(28)	3	(13)
9	Total comprehensive income (7+8)	1,398	585	930	2,611
10	Paid up equity share capital (Face value of the share is Rs. 2 each)	1,840	1,840	1,840	1,840
11	Other Equity	-	-	-	19,504
12	Earnings Per Share (of Rs.2/- each) (not annualised)				
	(a) Basic	1.52	0.67	1.01	2.85
	(b) Diluted	1.52	0.67	1.01	2.85

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Unaudited Standalone Segment wise Revenue, Assets and Liabilities for the Quarter ended June 30, 2021

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Sugar	16,154	5,885	17,220	48,296
	(b) Distillery	1,474	1,278	1,440	5,364
	(c) Co-generation	321	1,544	942	3,575
	Total Segment Revenue	17,949	8,707	19,602	57,235
	Less: Inter Segment Revenue	904	2,340	2,138	6,962
	Total Revenue from operations	17,045	6,367	17,464	50,273
2	Segment results - Profit before tax, finance costs and exceptional items				
	(a) Sugar	1,983	243	1,405	3,007
	(b) Distillery	297	265	275	848
	(c) Co-generation	24	588	31	667
	Total Segment Results	2,304	1,096	1,711	4,522
	Less: (a) Finance costs	431	372	301	1,099
	(b) Other unallocable expenditure net off	-	-	-	-
	Add: (c) Un-allocable income	-	-	-	-
	Total Profit/(loss) before tax	1,873	724	1,410	3,423
3	Segment Assets				
	(a) Sugar	42,569	52,595	38,682	52,595
	(b) Distillery	7,076	6,899	5,870	6,899
	(c) Co-generation	2,807	2,966	3,699	2,966
	(d) Unallocable	-	-	-	-
	Total	52,452	62,460	48,251	62,460
4	Segment Liabilities				
	(a) Sugar	27,744	38,989	27,289	38,989
	(b) Distillery	1,315	1,473	592	1,473
	(c) Co-generation	28	25	11	25
	(d) Unallocable	622	629	698	629
	Total	29,709	41,116	28,590	41,116

Notes:

- The above unaudited standalone financial results for the quarter ended 30th June, 2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 10th August, 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.
- The Board of Directors has declared an interim dividend of Rs.0.20 (10%) per Equity Shares of Rs.2/- each, aggregating to Rs.184 lakhs.
- The Company is periodically reviewing possible impact of COVID 19 and has considered internal and external information while finalising financial statements upto the date of approval these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Company will continue to closely monitor the variations in the circumstances.
- The company has opted to apply the tax rate as per newly introduced section 115BAA of the Income Tax Act, 1961 w.e.f. 01.04.2021 and made the current tax provision accordingly.
- 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.
- The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.

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AGIWAL Date: 2021.08.10
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Place: Lucknow
Date: 10.08.2021

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

Aditya Chunjhunwala
Managing Director

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

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2021

(Rs. in lakhs, except per share data)

Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations	17,045	6,367	17,464	50,273
	(b) Other income	133	138	81	452
	Total income	17,178	6,505	17,545	50,725
2	Expenses				
	(a) Cost of materials consumed	2,990	26,509	8,078	43,933
	(b) Purchase of stock-in-trade	68	36	654	1,824
	(c) Changes in inventories of finished goods, products and work in progress by-	10,082	(24,827)	5,138	(9,368)
	(d) Employees benefit expense	326	409	312	1,412
	(e) Finance costs	431	372	301	1,099
	(f) Depreciation and amortisation expense	343	388	374	1,487
	(g) Other expenses	1,065	2,894	1,278	6,915
	Total expenses	15,305	5,781	16,135	47,302
3	Profit/(Loss) before exceptional items and tax (1-2)	1,873	724	1,410	3,423
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	1,873	724	1,410	3,423
6	Tax expense				
	(a) Current tax	482	138	256	636
	(b) Deferred tax	(7)	(27)	227	163
	Total tax expense	475	111	483	799
7	Profit/(Loss) after tax (5-6)	1,398	613	927	2,624
8	Other comprehensive income (OCI)				
	(a) Items that will not be reclassified to profit or loss to profit or loss	-	(30)	5	(10)
		-	2	(2)	(3)
	Total other comprehensive income	-	(28)	3	(13)
9	Total comprehensive income (7+8)	1,398	585	930	2,611
10	Paid up equity share capital (Face value of the share is Rs. 2 each)	1,840	1,840	1,840	1,840
11	Other Equity	-	-	-	19,504
12	Earnings Per Share (of Rs.2/- each) annualised) (not				
	(a) Basic	1.52	0.67	1.01	2.85
	(b) Diluted	1.52	0.67	1.01	2.85

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Unaudited Consolidated Segment wise Revenue, Assets and Liabilities for the Quarter ended June 30, 2021

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Sugar	16,154	5,885	17,220	48,296
	(b) Distillery	1,474	1,278	1,440	5,364
	(c) Co-generation	321	1,544	942	3,575
	(d) Others	-	-	-	-
	Total Segment Revenue	17,949	8,707	19,602	57,235
	Less: Inter Segment Revenue	904	2,340	2,138	6,962
	Total Revenue from operations	17,045	6,367	17,464	50,273
2	Segment results - Profit before tax, finance costs and exceptional items				
	(a) Sugar	1,983	243	1,405	3,007
	(b) Distillery	297	265	275	848
	(c) Co-generation	24	588	31	667
	(d) Others	-	-	-	-
	Total Segment results	2,304	1,096	1,711	4,522
	Less: (a) Finance costs	431	372	301	1,099
	(b) Other unallocable expenditure net off	-	-	-	-
	Add: (c) Un-allocable income	-	-	-	-
	Total Profit/(loss) before tax	1,873	724	1,410	3,423
3	Segment Assets				
	(a) Sugar	42,569	52,595	38,682	52,595
	(b) Distillery	7,071	6,894	5,865	6,894
	(c) Co-generation	2,807	2,966	3,699	2,966
	(d) Others	5	5	5	5
	Total	52,452	62,460	48,251	62,460
4	Segment Liabilities				
	(a) Sugar	27,744	38,989	27,289	38,989
	(b) Distillery	1,315	1,473	592	1,473
	(c) Co-generation	28	25	11	25
	(d) Unallocable	622	629	698	629
	Total	29,709	41,116	28,590	41,116

Notes:

- The above unaudited consolidated financial results for the quarter ended 30th June, 2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 10th August, 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.
- The Board of Directors has declared an interim dividend of Rs.0.20 (10%) per Equity Shares of Rs.2/- each, aggregating to Rs.184.00 lakhs.
- The Company is periodically reviewing possible impact of COVID 19 and has considered internal and external information while finalising financial statements upto the date of approval these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Company will continue to closely monitor the variations in the circumstances.
- The company has opted to apply the tax rate as per newly introduced section 115BAA of the Income Tax Act, 1961 w.e.f. 01.04.2021 and made the current tax provision accordingly.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter.

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CHAND CHAND AGIWAL
AGIWAL Date: 2021.08.10
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- 7 Previous period figures have been regrouped / rearranged, wherever considered necessary, to make them comparable with the current period.
- 8 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
- 9 The company has a subsidiary K. M. Spirits & Allied Industries Limited.
- 10 The unaudited standalone results of the Company are available on the Company's website (www.kmsugar.com), website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Summarised standalone financial performance of the Company is as under:

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
Total Income	17,178	6,505	17,545	50,725
Profit/(loss) before tax	1,873	724	1,410	3,423
Profit/(loss) after tax	1,398	613	927	2,624
Total Comprehensive Income	1,398	585	930	2,611

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CHAND CHAND AGI WAL
AGI WAL Date: 2021.08.10
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Place: Lucknow
Date: 10.08.2021

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


Aditya Jhunjhunwala
Managing Director