

K M SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collectorganj, Kanpur-208 001 (U.P.)

CIN No.: L15421UP1971PLC 003192

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

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

Extract of Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2021

(Rs. in lakhs, except EPS data)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Total income from operations	6,505	21,166	50,725	54,194	50,725	54,271
2	Net Profit/(Loss) for the period (before tax & exceptional items)	724	1,031	3,423	2,801	3,423	2,810
3	Net Profit/(Loss) for the period before tax (after exceptional items)	724	1,031	3,423	2,801	3,423	2,810
4	Net Profit/(Loss) for the period after tax (after exceptional items)	613	719	2,624	1,843	2,624	1,852
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	585	755	2,611	1,833	2,611	1,842
6	Equity share capital (Face value of share Rs.2/- each)	1,840	1,840	1,840	1,840	1,840	1,840
8	Earnings Per Share (of Rs.2/- each) (not annualised)						
	a) Basic (Rs.)	0.67	0.81	2.85	2.00	2.85	2.01
	b) Diluted (Rs.)	0.67	0.81	2.85	2.00	2.85	2.01

Notes

- The above is an extract of the detailed format of Quarterly Financial Results for the quarter and year ended March 31, 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)
- 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 quarter may not be representative of the annual performance of the Company.

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

Aditya Anjhumwala
Managing Director

Place: Lucknow

Date: 08/06/2021



K M SUGAR MILLS LIMITED

Regd. Office: H. Moh. Bhawan, Collectorganj, Kanpur-208 001 (U.P.)

CIN No. 115421UP197191005492

e-mail: cso@kmsugar.com, website: www.kmsugar.com

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

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2021

(Rs. in lakhs except EPS data)

Sl No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					
	(a) Revenue from operations	6,367	12,379	21,004	50,273	53,135
	(b) Other income	138	61	162	452	1,059
	Total income	6,505	12,440	21,166	50,725	54,194
2	Expenses					
	(a) Cost of materials consumed	26,509	9,299	22,974	43,933	37,738
	(b) Purchases of stock-in-trade	39	487	69	1,824	1,665
	(c) Changes in inventories of finished goods and work-in-progress	(21,827)	(326)	(6,696)	(9,368)	(781)
	(d) Employees benefits expenses	109	367	385	1,412	1,551
	(e) Finance costs	372	148	341	1,009	1,786
	(f) Depreciation and amortisation expenses	388	376	423	1,487	1,491
	(g) Other expenses	2,894	1,432	2,639	6,915	7,420
	Total expenses	5,781	11,803	20,135	47,302	51,393
3	Profit/(Loss) before exceptional items and tax (1-2)	724	637	1,031	3,423	2,801
4	Exceptional items					
	Profit/(Loss) after exceptional items and before tax (3-4)	724	637	1,031	3,423	2,801
5						
6	Tax expenses					
	(a) Current tax	138	121	183	696	513
	(b) Deferred tax	(37)	93	99	163	413
	Total tax expenses	111	216	282	799	958
7	Profit/(Loss) for the period (5-6)	613	421	749	2,624	1,843
8	Other comprehensive Income (OCI)					
	(a) Items that will not be reclassified to profit or loss	(30)	29	5	(10)	(19)
	(b) Income tax relating to items that will not be reclassified to profit or loss	2	(7)	1	(3)	9
9	Total Comprehensive Income (7+8)	585	443	755	2,611	1,833
10	Paid up equity share capital					
	(face value per share (₹5/- each))	1,840	1,840	1,840	1,840	1,840
11	Other Equity				19,504	16,890
12	Dividends per share of ₹5/- each (not annualised)					
	(a) Divid. (₹/-)	0.67	0.46	0.81	2.85	2.00
	(b) Divid. (₹/-)	0.67	0.46	0.81	2.85	2.00




Statement of Standalone Segment Wise Revenue, Results, Assets and Liabilities

(RS. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
a	Sugar	5,885	11,891	21,817	48,296	53,161
b	Distillery	1,278	1,293	1,512	5,364	4,926
c	Power	1,511	1,048	2,635	3,575	4,738
	Total	8,707	14,234	25,994	57,235	62,825
	Less: Intra Segment Revenue	2,340	1,853	4,990	6,962	9,690
	Revenue from operations	6,367	12,379	21,004	50,273	53,135
2	Segment results					
	Profit/(Loss) before tax and finance costs					
a	Sugar	241	538	1,091	3,007	4,088
b	Distillery	265	93	146	848	275
c	Power	388	134	132	667	224
	Total	1,096	785	1,372	4,522	4,587
	Less: (i) Finance costs	32	148	341	1,099	1,786
	(ii) Other unallowable expenditure net off	-	-	-	-	-
	Profit/(loss) before tax	724	637	1,031	3,423	2,801
3	Segment Assets					
a	Sugar	52,565	32,575	43,905	52,595	43,605
b	Distillery	6,899	6,189	5,561	6,899	5,561
c	Power	2,966	3,135	3,522	2,966	3,522
d	Unallowable	-	-	-	-	-
	Total	62,460	41,899	52,688	62,460	52,688
4	Segment Liabilities					
a	Sugar	38,989	19,881	32,849	38,989	32,849
b	Distillery	1,473	378	629	1,473	629
c	Power	25	18	10	25	10
d	Unallowable	629	695	470	629	470
	Total	41,116	21,142	33,958	41,116	33,958

Statement of Assets and Liabilities

(RS. in lakhs)

Sl. No.	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
A	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	15,831	16,047
	(b) Capital work in progress	813	36
	(c) Intangible assets	1	1
	(d) Financial assets		
	(i) Loan	350	380
	(ii) Investments	2,172	2,713
	(iii) Other financial assets	116	223
	(e) Non-current tax assets (net)	24	128
	(f) Other non-current assets	34	47
	Sub-total Non-Current Assets	19,693	19,595
2.	Current assets		
	(a) Inventories	36,136	26,772
	(b) Financial assets		
	(i) Investment	2	2
	(ii) Trade and other receivables	1,077	2,079
	(iii) Cash and cash equivalents	341	322
	(iv) Bank balances, other than cash and cash equivalents	13	78
	(v) Other financial assets	3,259	2,810
	(c) Other current assets	29	980
	Sub-total Current Assets	42,767	33,093
	TOTAL ASSETS	62,460	52,688



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B EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,840	1,840
(b) Other equity	19,504	16,890
Sub-total - Equity	21,344	18,730
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,049	4,415
(ii) Other financial liabilities	182	198
(b) Provisions	477	488
(c) Deferred tax liabilities (net)	629	470
(d) Other non-current liabilities	306	485
Sub-total-Non-Current Liabilities	5,643	6,056
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,887	10,473
(ii) Trade and other payables	17,597	11,916
(iii) Other financial liabilities	3,319	3,697
(b) Other current liabilities	635	1,749
(c) Provisions	35	67
Sub-total-Current Liabilities	35,473	27,902
TOTAL EQUITY AND LIABILITIES	62,460	52,688

Standalone Statement of Cash Flow

(Rs. in lakhs)

Sl No.	Particulars	31.03.2021 Audited	31.03.2020 Audited
A.	Cash Flow from operating activities		
	Profit before tax	3,423	2,801
	Adjustment to reconcile profit before exceptional items and extraordinary items and tax to net cash flow provided by operating activities:		
	Depreciation and amortisation expense	1,487	1,491
	Finance costs	1,504	1,786
	Transfer to storage fund for molasses	3	3
	Provision/reversal of doubtful debts	(2)	(15)
	Balances written off	29	26
	Interest income	(23)	(51)
	Government grant	(180)	(355)
	Gain/loss on disposal of investment and others	404	(2)
	Gain/loss on disposal of property, plant and equipment	8	1
	Impairment liabilities/balances written back	(36)	(107)
	Other expenses/(income)	(70)	(16)
	Reversal of defined benefit obligation	(10)	(40)
	Operating Profit before working capital changes	6,567	5,522
	Adjustment to reconcile operating profit to cash flow provided by changes in working capital:		
	(Increase) / Decrease in trade and other receivables	123	685
	(Increase) / Decrease in inventories	(9,364)	(173)
	(Increase) / Decrease in current & Non-current Assets	416	65
	(Increase) / Decrease in Financial Assets	(513)	(2,638)
	Increase / (Decrease) in trade payables & Others	573	(6,542)
	Increase / (Decrease) in current & non-current Liabilities	(1,293)	1,053
	Increase / (Decrease) in other Financial Liabilities	21	2,235
	Increase / (Decrease) in Provisions	(43)	18
		(4,918)	(5,297)
	Cash Generated from Operations	1,649	225
	Tax expense	532	544

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	Cash flow before exceptional and extraordinary items	1,117	(319)
	Exceptional items	-	-
	Net Cash generated From Operating Activities (A)	1,117	(319)
B	Cash Flow from investing activities		
	Addition to property, plant and equipment (including capital work in progress)	(2,044)	(1,581)
	Sale of property, plant and equipment	26	2
	Investment in equity and other (net)	(40)	(1,241)
	Interest income received	11	37
	Net Cash used in Investing Activities (B)	(2,097)	(2,783)
C	Cash Flow From Financing activities		
	Proceeds / (de)payments of long term borrowings	(721)	821
	Proceeds / (de)payments of short term borrowings	341	4,003
	Finance cost paid	(1,544)	(1,888)
	Net Cash From Financing Activities (C)	1,148	2,966
	Net increase in Cash & Cash Equivalents (A+B+C)	168	(136)
D	Cash and cash equivalents at the beginning of the period	372	508
E	Cash and cash equivalents at the end of the period	540	372

The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND) AS 7 on Statement of Cash Flows.

Notes:

- The above Standalone Financial Results for the quarter and year ended March 31, 2021 were reviewed and recommended for adoption by Audit Committee and thereafter approved by the Board of Directors at the meetings held on June 8, 2021. The statutory Auditors have carried out an audit 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 Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- 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 and 2020-21 has been accounted for under 'Other operating revenue' amounting to Rs 418 lakhs and Rs 196.2 lakhs during the quarter and year ended 31st March, 2021 respectively. Rs 281 lakhs during the quarter ended 31st December, 2020, Rs 222.6 lakhs and Rs 234.2 lakhs during quarter and year ended 31st March, 2020 respectively.
- As per section 115BAA of the Income Tax Act, 1961, 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. 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 change on account of this for the year ended 31st March, 2021 is lower by Rs 347 lakhs.
- The company is periodically reviewing possible impact of COVID-19 and has considered internal and external information while preparing 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.
- Sugar being seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- Previous period figures have been restated, regrouped and rearranged wherever considered necessary, to make them comparable with the current period.

Place: Lucknow
Date: 08/09/2021

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

Aditya Dhanjwala
Managing Director



K M SUGAR MILLS LIMITED

Regd. Office: 11, Moti Bhawan, Collector's Compound, Faupar-208 001 (U.P.)
CIN No. 115421U17971PLC003492
email: cs@kmsugar.com, website: www.kmsugar.com
Phone/Regd. office: 0512-2310762, Branch office: 0512-4079561

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2021

(Rs. in lakhs except EPS data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					
	a) Revenue from operations	6,367	12,379	21,001	50,273	53,135
	b) Other income	138	61	162	452	1,176
	Total income	6,505	12,440	21,166	50,725	54,271
2	Expenses					
	a) Cost of materials consumed	26,509	9,299	22,974	43,933	37,758
	b) Purchases of stock-in-trade	36	487	69	1,824	1,665
	c) Changes in inventories of finished goods and work in progress	(24,822)	(336)	(6,693)	(9,368)	(78)
	d) Employees benefits expenses	109	367	485	1,412	1,362
	e) Finance costs	372	148	341	1,099	1,387
	f) Depreciation and amortisation expenses	988	376	122	1,487	1,497
	g) Other expenses	2,894	1,452	2,639	6,913	7,470
	Total expenses	5,781	11,803	20,135	47,302	51,461
3	Profit/(Loss) before exceptional items and tax (1-2)	724	637	1,031	3,423	2,810
4	Exceptional Items	-	-	-	-	-
	Profit/(Loss) after exceptional items and before tax (3-4)	724	637	1,031	3,423	2,810
5						
6	Tax expenses					
	Current tax	138	121	183	636	515
	Deferred tax	(27)	95	99	163	143
	Total tax expenses	111	216	282	799	958
7	Profit/(Loss) for the period (5-6)	613	421	749	2,624	1,852
8	Other comprehensive Income (OCI)					
	(a) Items that will not be reclassified to profit or loss	(30)	29	5	(10)	(19)
	(b) Income tax relating to items that will not be reclassified to profit or loss	2	(7)	1	(3)	9
9	Total Comprehensive Income (7+8)	585	443	755	2,611	1,842
10	Paid up equity share capital (Face value per share Rs 2/- each)	1,840	1,840	1,840	1,840	1,840
11	Other Equity				19,504	16,890
12	Earnings Per Share (of Rs 2/- each) (not annualised)					
	a) Basic (Rs.)	0.67	0.46	0.81	2.85	2.01
	b) Diluted (Rs.)	0.67	0.46	0.81	2.85	2.01



Statement of Consolidated Segment Wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
a	Sugar	5,885	11,893	21,817	48,296	53,161
b	Distillery	1,278	1,293	1,542	5,364	4,926
c	Power	1,341	1,048	2,635	3,575	4,738
	Total	8,707	14,234	25,994	57,235	62,825
	Less: Inter Segment Revenue	2,340	1,855	4,990	6,962	9,690
	Revenue from operations	6,367	12,379	21,004	50,273	53,135
2	Segment results					
	Profit/(loss) before tax and finance costs					
a	Sugar	243	558	1,094	3,007	4,088
b	Distillery	265	93	146	848	275
c	Power	388	131	132	667	234
d	Others	-	-	-	-	10
	Total	1,096	785	1,372	4,522	4,597
	Less: Finance costs	32	148	341	1,099	1,787
	(ii) Other unallocable expenditure net off	-	-	-	-	-
	Profit/(loss) before tax	724	637	1,031	3,423	2,810
3	Segment Assets					
a	Sugar	52,395	52,575	43,605	52,595	43,605
b	Distillery	6,894	6,169	5,556	6,894	5,556
c	Power	2,966	3,155	3,522	2,966	3,522
d	Unallocable	3	3	5	5	5
	Total	62,460	41,904	52,688	62,460	52,688
4	Segment Liabilities					
a	Sugar	38,989	19,881	32,849	38,989	32,849
b	Distillery	1,473	578	629	1,473	629
c	Power	25	18	10	25	10
d	Unallocable	629	665	470	629	470
	Total	41,116	21,142	33,958	41,116	33,958

Statement of Assets and Liabilities

(Rs. in lakhs)

Sl. No.	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
A	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	15,831	16,037
	(b) Capital work in progress	815	36
	(c) Intangible assets	1	1
	(d) Financial assets		
	(i) Loan	370	380
	(ii) Investments	2,367	2,748
	(iii) Other financial assets	216	223
	(e) Non-current tax assets (net)	24	128
	(f) Other non-current assets	34	47
	Sub-total Non-Current Assets	19,688	19,590
2.	Current assets		
	(a) Inventories	36,136	26,272
	(b) Financial assets		
	(i) Investment	2	2
	(ii) Trade and other receivables	1,957	2,079
	(iii) Cash and cash equivalents	341	377
	(iv) Bank balances other than cash and cash equivalents	48	78
	(v) Other financial assets	3,559	2,810
	(vi) Other Current assets	729	980
	Sub-total Current Assets	42,772	33,098
	TOTAL ASSETS	62,460	52,688



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B EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share capital		1,810	1,810
(b) Other equity		19,604	16,890
Sub-total - Equity		21,414	18,700
2. Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	4,049	4,115	
(ii) Other financial liabilities	182	198	
(b) Provisions	477	488	
(c) Deferred tax liabilities (net)	629	470	
(d) Other non-current liabilities	306	483	
Sub-total-Non-Current Liabilities	5,643	6,056	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	13,887	10,473	
(ii) Trade and other payables	17,597	11,916	
(iii) Other financial liabilities	3,319	3,697	
(b) Other current liabilities	635	1,749	
(c) Provisions	75	67	
Sub-total-Current Liabilities	35,473	27,902	
TOTAL EQUITY AND LIABILITIES		62,460	52,688

Consolidated Statement of Cash Flow

(Rs. in lakhs)

Sl. No.	Particulars	31.03.2021		31.03.2020	
		Audited		Audited	
A	Cash Flow from operating activities				
	Profit before tax		3,423		2,810
	Adjustment to reconcile profit before exceptional items and extraordinary items and tax to net cash flow provided by operating activities				
	Depreciation and amortisation expense	1,187		1,491	
	Finance costs	1,501		1,786	
	Transfer to storage fund for molasses	3		3	
	Provision/reversal of doubtful debts	(2)		(15)	
	Balances written off	29		26	
	Interest income	(23)		(51)	
	Gain on cessation of subsidiary	-		(9)	
	Govt. grant	(186)		(35)	
	Fair valuation of investment and others	101		(2)	
	(Profit) / Loss on disposal of property, plant and equipment	8		1	
	Unspent liabilities/balances written back	(86)		(107)	
	Other expenses / (income)	(20)		(16)	
	Remeasurement of defined benefit obligation	(10)	3,144	(40)	2,712
	Operating Profit before working capital changes		6,567		5,522
	Adjustment to reconcile operating profit to cash flow provided by change in working capital				
	(Increase) / Decrease in trade and other receivables	173		683	
	(Increase) / Decrease in inventories	(6,561)		(173)	
	(Increase) / Decrease in Current & Non-current Assets	416		65	
	(Increase) / Decrease in Financial Assets	(570)		(2,638)	
	Increase / (Decrease) in trade payables & Others	5,777		(6,542)	
	Increase / (Decrease) in current & non-current liabilities	(1,293)		1,053	
	Increase / (Decrease) in Other Financial Liabilities	21		2,235	
	Increase / (Decrease) in Provisions	(43)		18	
			(4,923)		(5,297)
	Cash Generated from Operations		1,644		225
	Tax expense		532		511



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		1,112	(319)
		-	-
		1,112	(319)
B. Cash Flow from investing activities			
Addition to property, plant and equipment (including capital work in progress)	(2,094)	(1,581)	
Sale of property, plant and equipment	26	2	
Investment in equity and other (net)	(30)	(1,241)	
Interest income received	31	37	
Net Cash used in Investing Activities (B)		(2,097)	(2,783)
C. Cash Flow From Financing activities			
Proceeds (Repayments) of long term borrowings	(721)	824	
Proceeds (Repayments) of short term borrowings	3,413	4,003	
Finance cost paid	(1,541)	(1,858)	
Net Cash From Financing Activities (C)		1,148	2,966
Net increase in Cash & Cash Equivalents (A+B+C)		163	(136)
D. Cash and cash equivalents at the beginning of the period		377	513
E. Cash and cash equivalents at the end of the period		540	377

The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS) 7 on Statement of Cash Flows.

Notes:

- The above Consolidated Financial Results for the quarter and year ended March 31, 2021 were reviewed and recommended for adoption by Audit Committee and thereafter approved by the Board of Directors at the meetings held on June 8, 2021. The statutory Auditors have carried out an audit 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 figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- Financial assistance (receivable from Central Government in respect of export made under Maximum Admissible Export Quota (MAEQ) allotted to the company for sugar season 2019-20 and 2020-21 has been accounted for under 'Other operating revenue' amounting to Rs. 1113 lakhs and Rs. 1962 lakhs during the quarter and year ended 31st March, 2021 respectively. Rs. 284 lakhs during the quarter ended 31st December, 2020, Rs. 2226 lakhs and Rs. 2342 lakhs during quarter and year ended 31st March, 2020 respectively.
- As per Section 115BAA of the Income Tax Act, 1961, 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. 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 year ended 31st March 2021 is lower by Rs. 347 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 a subsidiary namely K M Spirits and Allied Industries Ltd. Sonar Casting Limited ceased to be subsidiary w.e.f. 25.12.2019 and therefore, the previous years figures have been restated in the above results to exclude the impact of consolidation of results of Sonar Casting Limited included therein.
- Sugar being seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- Previous period figures have been restated, regrouped and rearranged, wherever considered necessary, to make them comparable with the current period.

By the order of the Board
For K M Spirits & Mills Ltd.

Aditya Chunjunwala
Managing Director

Place: Lucknow
Date: 08/06/2021

