

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:

- 1 The above is an extract of the detailed format of Quarterly Financial Results for the quarter ended September 30, 2019, 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 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.


Aditya 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	14,063	17,464	10,438	31,527	20,524	53,135
	b) Other income	174	81	230	255	513	1,059
	Total income	14,237	17,545	10,668	31,782	21,037	54,194
2	Expenses						
	a) Cost of material consumed	47	8,078	19	8,125	4,782	37,758
	b) Purchase of stock-in-trade	647	654	32	1,301	1,297	1,665
	c) Changes in inventories of finished goods and work in progress	10,647	5,138	6,810	15,785	8,264	(78)
	d) Employees benefit expense	324	312	305	636	633	1,351
	e) Finance cost	488	301	431	789	1,018	1,786
	f) Depreciation and amortisation expense	349	374	355	723	708	1,491
	g) Other expenses	1,083	1,278	2,181	2,361	3,333	7,420
	Total expenses	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)	652	1,410	535	2,062	1,002	2,801
6	Tax expense						
	Current tax	121	256	82	377	190	515
	Deferred tax	(132)	227	98	95	184	443
	Total Tax Expense	(11)	483	180	472	374	958
7	Profit/(Loss) after tax (5-6)	663	927	355	1,590	628	1,843
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	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						16,890
12	Earnings Per Share (before and after extraordinary items) (of Rs.2/- each) (not annualised)						
	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



Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl. No.	Particulars	Quarter ended					Year ended 31.03.2020
		Quarter ended			Six months ended		
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	
1	Segment Revenue						Audited
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	62,825
	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

Rs. in lakhs

Sl no.	Particulars	As at	
		30.09.2020	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
(iii)	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



B EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	1,840	1,840
(b) Other equity	18,475	16,890
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)
	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)
	Cash Generated from Operations	7,950	(10,382)
	Tax expense	11,513	(7,692)
	Cash flow before exceptional and extraordinary items	306	210
	Exceptional items	11,207	(7,902)
	Net Cash generated From Operating Activities (A)	11,207	(7,902)

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.

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


Aditya Jhunjhunwala
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 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	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	14,063	17,464	10,438	31,527	20,524	53,135
	b) Other income	174	81	230	255	513	1,059
	Total income	14,237	17,545	10,668	31,782	21,037	54,194
2	Expenses						
	a) Cost of material consumed	47	8,078	19	8,125	4,782	37,758
	b) Purchase of stock-in-trade	647	654	32	1,301	1,297	1,665
	c) Changes in inventories of finished goods and work in progress	10,647	5,138	6,810	15,785	8,264	(77)
	d) Employees benefit expense	324	312	301	636	639	1,361
	e) Finance cost	488	301	431	789	1,018	1,787
	f) Depreciation and amortisation expense	349	374	358	723	712	1,497
	g) Other expenses	1,083	1,278	2,182	2,361	3,366	7,470
	Total expenses	13,585	16,135	10,133	29,720	20,078	51,461
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						16,812
12	Earnings Per Share (before and after extraordinary items) (of Rs. 2/- each) (not annualised)						
	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



Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl. No.	Particulars	Quarter ended					
		30.09.2020			30.09.2019		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended 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	62,825
	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
d	Others	-	-	-	-	(43)	(67)
	Total	1,140	1,711	966	2,851	1,977	4,520
	Less: (i) Finance costs	488	301	431	789	1,018	1,787
	(ii) Other unallocable expenditure net off	-	-	-	-	-	-
	Add: (iii) Un-allocable income	-	-	-	-	-	-
	Profit/(loss) before tax	652	1,410	535	2,062	959	2,733
3	(Segment Assets)						
a	Sugar	27,960	38,682	34,718	27,960	34,718	41,505
b	Distillery	5,899	5,865	5,817	5,899	5,817	5,556
c	Power	2,763	3,699	3,197	2,763	3,197	3,522
d	Others	5	5	3,178	5	3,178	2,027
	Total	36,627	48,251	46,910	36,627	46,910	52,610
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	Others	-	-	1,126	-	1,126	-
d	Unallocable	563	698	214	563	214	470
	Total	16,307	28,590	29,431	16,307	29,431	33,958

Statement of Unaudited Consolidated Assets and Liabilities

Rs. in lakhs

Sl no.	Particulars	As at	As at
		30.09.2020	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)	58	128
(g)	Other non-current assets	325	47
	Sub-total Non-Current Assets	19,425	20,516
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	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	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)	(16)
	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)

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
D. Cash and cash equivalents at the beginning of the period		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.

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


Aditya Chunjhunwala
Managing Director

Place: Lucknow
Date: 10.11.2020