



K. M. Sugar Mills Ltd.

Corporate Office and works : Moti Nagar, Faizabad-224 201 (U.P.)

Phone No. : 05278-254059, 254094, 254027; Fax no. : 05278-254575

CIN No. : L15421UP1971PLC003492, Mail ID : kmsugar@gmail.com

Website : www.kmsugar.com



Bombay Stock Exchange Limited, 25 th Floor, Phiroz Jejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Phone no. 022-22728527	National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Phone no. 022-26598100
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Date: 10th November, 2017

Dear Sir,

Re: Outcomes of Board Meeting held on 10-11-2017

In pursuance to the provisions of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015, we submit the following for M/s. KM Sugar Mills Limited:-

1. Un-Audited Financial Results for the Quarter ended 30th September 2017 as approved by the Board after approval and recommendation of Audit Committee;
2. Further, the Board has Inter alia deliberated and approved the followings:-
 - a) Accounts of subsidiary company;
 - b) Liquidate its investment in its Subsidiary - K.M Energy Pvt Ltd.

Meeting's Date and timing : 10th November, 2017 From 12.00 hrs. to 5.35 p.m.

Please take the above on your record.

Thanking you.

Your's faithfully,
For K M Sugar Mills Limited,


(Company Secretary)

K.M.SUGAR MILLS LIMITED

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

Corp. Office & Works: P.O Moti Nagar, Faizabad-224 201 (U.P.)

CIN No. : L15421UP1971PLC003492

Statement of unaudited Standalone Financial Results for the quarter ended 30 September, 2017

Sl. No.	Particulars	Rs. In Lacs				
		Quarter ended	Quarter ended	Quarter ended	Six months ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	a) Revenue from operations	9,562	12,450	5,377	22,012	16,226
	b) Other income	166	394	94	560	179
	Total income	9,728	12,844	5,471	22,572	16,405
2	Expenses					
	a) Cost of material consumed	81	31	42	112	50
	b) Purchase of stock-in-trade	-	-	-	-	1,228
	c) Changes in inventories of finished goods and work in progress	7,746	9,365	3,564	17,111	10,345
	d) Excise duty on sale of goods	-	701	296	701	761
	e) Employees benefit expense	276	257	200	533	424
	f) Finance cost	290	471	180	761	413
	g) Depreciation and amortisation expense	308	312	194	620	395
	h) Other expenses	782	702	602	1,484	1,230
	Total expenses	9,483	11,839	5,078	21,322	14,846
3	Profit/(Loss) before exceptional items and tax (1-2)	245	1,005	393	1,250	1,559
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	245	1,005	393	1,250	1,559
6	Tax expense	114	163	90	277	123
7	Profit/(Loss) after tax (5-6)	131	842	303	973	1,436
8	Other comprehensive income (OCI)					
	(i) Items that will not be classified to profit or loss	11	(4)	(7)	7	(7)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	2	1	(2)	6
9	Total comprehensive income (7+8)	138	840	297	978	1,425
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
11	Earnings Per Share (before and after extraordinary items) (of Rs. 2/- each) (not annualised)					
	a) Basic	0.14	0.92	0.33	1.06	1.56
	b) Diluted	0.14	0.92	0.33	1.06	1.56

Unaudited Segment Wise Revenue, Results and Capital Employed

No.		Rs. In Lacs				
		Quarter ended	Quarter ended	Quarter ended	Six months ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
a	Sugar	9,006	11,324	4,463	20,330	14,610
b	Distillery	556	1,335	1,171	1,891	2,314
c	Power	49	88	50	137	105
	Total	9,611	12,747	5,684	22,358	17,029
	Less: Inter Segment Revenue	49	297	307	346	803
	Net Segment Revenue	9,562	12,450	5,377	22,012	16,226
2	Segment results					
	Profit/(Loss) before tax and finance costs					
a	Sugar	820	1,103	402	1,923	1,547
b	Distillery	(142)	427	226	285	545
c	Power	(143)	(54)	(55)	(197)	(120)
	Total	535	1,476	573	2,011	1,972
	Less: (i) Finance costs	290	471	180	761	413
	(ii) Other unallocable expenditure net off	-	-	-	-	-
	Add: (iii) Un-allocable income	-	-	-	-	-
	Profit/(loss) before tax	245	1,005	393	1,250	1,559
3	Capital employed (Segment Assets-Segment Liabilities)					
a	Sugar	6,254	5,614	7,380	6,254	7,380
b	Distillery	2,024	2,259	(232)	2,024	(232)
c	Power	2,504	3,167	2,254	2,504	2,254
d	Unallocated	4	4	4	4	4
	Total	10,786	11,044	9,406	10,786	9,406

There is a possibility that these quarterly financial results alongwith the opening balance sheet as of 1 April, 2016 and provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

- 4 As per exemption given in para 2.6.1 (iii) of the SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016, the Ind AS compliant financial results for the previous year ended 31st March, 2017 have not been provided.
- 5 Goods and Service Tax ("GST") has been implemented with effect from 1st July 2017 and therefore, revenue from operations for the quarter ended 30th September 2017 are net of GST. Revenue from operations and expenses for the previous periods being inclusive of excise duty are not comparable with corresponding figures of quarter and six months ended 30th September 2017.

	Rs in lacs				
	Quarter ended			Six months ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
Revenue from operations (A)					
Excise duty on sale of goods (B)	9,562	12,450	5,377	22,012	16,225
Revenue from operations excluding excise duty on sale of goods (A-B)	-	701	296	701	761
	9,562	11,749	5,081	21,311	15,465

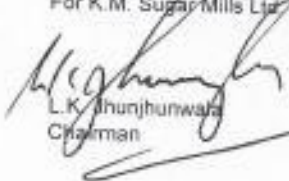
- 6 Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter and six months ended 30 September 2016 is as under:

Particulars	Amount (In Rs. Lacs)	
	Quarter ended 30 September 2016	Six months ended 30 September 2016
Net Profit/(Loss) as per Previous GAPP (after tax)	306	1,449
a) Reclassification of actuarial gain/losses	10	19
c) Measurement of Financial Assets at amortised cost	-3	-5
d) Measurement of Financial Liabilities at amortised cost	-16	-33
e) Other adjustments	2	-1
f) Tax adjustments	4	6
Other Comprehensive Income		
g) Gain/(Loss) arising on defined employee benefits	-10	-19
h) Gain or loss on arising on fair valuation of equity instrument	3	3
Income Tax relating to the item classified to profit or loss	1	6
Total Comprehensive Income for the period	297	1,425

- 7 Sugar being seasonal industry, the performance of any quarter may not represent the annual performance of the company.
- 8 Previous period figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow
Date: 10.11.2017

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


L.K. Bhunjunwala
Chairman

Statement of Assets and Liabilities

Sl no.	Particulars	Rs. In Lacs
		As at 30.09.2017 Unaudited
A	ASSETS	
1.	Non-current assets	
	(a) Property, plant and equipment	9,728
	(b) Capital work in progress	122
	(c) Intangible assets	4
	(d) Financial assets	
	(i) Loan	328
	(ii) Investments	821
	(iii) Other financial assets	14
	(e) Non-current tax assets (net)	
	(f) Other non-current assets	175
	Sub-total Non-Current Assets	11,192
2.	Current assets	
	(a) Inventories	4,302
	(b) Financial assets	
	(i) Trade and other receivables	726
	(ii) Cash and cash equivalents	619
	(iii) Other financial assets	74
	(c) Current Tax Assets (net)	274
	(d) Other Current assets	480
	Sub-total Current Assets	6,475
	TOTAL ASSETS	17,667
B	EQUITY AND LIABILITIES	
1.	Equity	
	(a) Equity Share capital	1,840
	(b) Other equity	5,134
	Sub-total - Equity	6,974
2.	Liabilities	
	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	1,727
	(ii) Other financial liabilities	40
	(b) Provisions	1,812
	(c) Deferred tax liabilities (net)	107
	(d) Other non-current liabilities	234
	Sub total-Non-Current Liabilities	3,920
	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	1,062
	(ii) Trade and other payables	1,004
	(iii) Other financial liabilities	2,586
	(b) Other non-current liabilities	2,102
	(c) Provisions	19
	Sub total-Current Liabilities	6,773
	TOTAL EQUITY AND LIABILITIES	17,667

Notes

- The above un-audited financial results for the quarter ended on 30.09.2017 were approved and taken on record in the Board meeting held on 10.11.2017 after being reviewed and recommended by the Audit Committee.
- The limited review for the quarter ended on 30th September, 2017, as required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors. The financial results relating to quarter ended 30th September, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- The Company has adopted Indian Accounting Standards ('IND AS') with effect from 1 April, 2017 and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in 'IND AS 34-Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 1 April, 2016 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly. However, the opening balance sheet as at 1 April, 2016 and the results of the subsequent periods would get finalised alongwith the annual financial statements for the year ended 31 March, 2018.

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 Statement of Standalone Unaudited Financial Results for the Quarter ended 30/09/2017

Sl. No.	Particulars	Quarter ended		Six months ended
		30.09.2017	30.09.2016	30.09.2017
		Unaudited	Unaudited	Unaudited
1	Total income from operations	9728	5,471	22,572
2	Net Profit/(Loss) for the period (before tax & exceptional items)	245	393	1,250
3	Net Profit/(Loss) for the period before tax (after exceptional items)	245	393	1,250
4	Net Profit/(Loss) for the period after tax (after exceptional items)	131	303	973
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	138	297	976
6	Equity share capital	1840	1,840	1,840
7	Earnings Per Share (of Rs.2/- each) (for continued and discontinued operations)			
	a) Basic	0.14	0.33	1.06
	b) Diluted	0.14	0.33	1.06

Notes:

- Note: The above is an extract of the detailed format of Quarterly Financial Results 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
- Reconciliation between profit after tax as per Indian GAPP and total comprehensive income as per Ind AS for the quarter ended 30 September 2016 is as under:

Particulars	Amount (Rs. in Lacs) Quarter ended 30th September, 2016
Net Profit/(Loss) as per Previous GAPP (after tax)	306
a) Reclassification of actuarial gain/losses	10
c) Measurement of Financial Assets at amortised cost	3
d) Measurement of Financial Liabilities at amortised cost	16
e) Other adjustments	2
f) Tax adjustments	4
Other Comprehensive Income	
g) Gain/(Loss) arising on defined employee benefits	10
h) Gain or loss on arising on fair valuation of equity	3
Income Tax relating to the item classified to profit or loss	1
Total Comprehensive Income for the period	297

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

L.K. Jhunjhunwala
 L.K. Jhunjhunwala
 Chairman



Agiwal & Associates

CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)
Phones : (91-011) 23267461, 23283162, 23278579 E-mail : agiwal66@gmail.com PAN - AAAFA7062Q

LIMITED REVIEW REPORT

The Board of Directors
K.M. Sugar Mills Ltd.

We have reviewed the accompanying statement of unaudited standalone financial results of K.M. Sugar Mills Ltd. (the Company) for the half year and quarter ended 30th September, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September, 2016 including the reconciliation of profit under Ind AS of the corresponding period with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

Attention is drawn to the fact that the figures for the quarter ended 30th September, 2016 and half year ended 30th September, 2016 are based on the previously issued standalone financial results that were reviewed by the erstwhile auditors (vide their unmodified limited review report dated 10.11.2016).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted as 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under or by the Institute of Chartered Accountants of India 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 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agiwal & Associates

Chartered Accountants

FRN-000181N

P.C. Agiwal
CA P.C. Agiwal

Partner

M. No. 080475

Place: Lucknow

Date: 10.11.2017

