



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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|

Date: 14th November, 2018

Dear Sir,

Re: Outcomes of Board Meeting held on 14-11-2018

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 Half year and Quarter ended 30th September, 2018 as approved by the Board after approval and recommendation of Audit Committee ;
2. Further, the Board has *inter alia* deliberated and approved the followings:-
 - Reviewed the performance of the Company for the half year and quarter ended 30-09-2018;
 - Approved Related parties transactions;
 - Reviewed working capital facilities;
 - Approved the appointment of Mr. Ritesh Srivastava, ACS-52235 as the Company Secretary and Compliance Officer of the Company;
 - Approved the resignation of Mr. Rajiv Kumar, FCS-3361 from the office of Company Secretary and Compliance Officer;
 - Discussed and approved for the Investment in Francoise Commerce Pvt. Ltd. not exceeding Rs.12.00 crores;
 - Reviewed CSR action plan.
 - Others various issues;

Meeting's timing :

Please take the above on your record.

Thanking you.

From 15.00 p.m. to 17.30 p.m.

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.)

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 30/09/2018

| Sl. No. | Particulars | Rs. In Lacs | | | |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------|------------------|------------|
| | | Quarter ended | | Six months ended | |
| | | 30.09.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 |
| | | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | Total income from operations | 5573 | 9,728 | 24,164 | 22,572 |
| 2 | Net Profit/(Loss) for the period (before tax & exceptional items) | 330 | 245 | 1,467 | 1,250 |
| 3 | Net Profit/(Loss) for the period before tax (after exceptional items) | 330 | 245 | 1,467 | 1,250 |
| 4 | Net Profit/(Loss) for the period after tax (after exceptional items) | 223 | 131 | 891 | 973 |
| 5 | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 242 | 138 | 915 | 978 |
| 6 | Equity share capital | 1840 | 1,840 | 1,840 | 1,840 |
| 7 | Earnings Per Share (of Rs.2/- each) (for continued and discontinued operations) | | | | |
| | a) Basic | 0.24 | 0.14 | 0.97 | 1.06 |
| | b) Diluted | 0.24 | 0.14 | 0.97 | 1.06 |

NOTES

a- 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

b- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) referred to in the Companies (Indian Accounting Standard) Rules, 2015 prescribed under section 133 of the Companies Act, 2013.

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


Aditya Jhunjhunwala
Managing Director

Place: Lucknow
Date: 14.11.2018

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, 2018

Rs. In Lacs

| Sl. No. | Particulars | Quarter ended | Quarter ended | Quarter ended | Six months ended | | Year ended |
|-----------|-------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|------------------|---------------|---------------|
| | | 30.09.2018 | 30.06.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 5,450 | 18,455 | 9,562 | 23,905 | 22,012 | 46,978 |
| | b) Other income | 123 | 136 | 166 | 259 | 560 | 3,677 |
| | Total income | 5,573 | 18,591 | 9,728 | 24,164 | 22,572 | 50,655 |
| 2 | Expenses | | | | | | |
| | a) Cost of material consumed | (485) | 4,297 | 81 | 3,812 | 112 | 33,923 |
| | b) Purchase of stock-in-trade | 662 | 52 | - | 714 | - | 389 |
| | c) Changes in inventories of finished goods and work in progress | 3,495 | 11,480 | 7,746 | 14,975 | 17,111 | 5,056 |
| | d) Excise duty on sale of goods | - | - | - | - | 701 | 701 |
| | e) Employees benefit expense | 286 | 260 | 276 | 546 | 533 | 1,178 |
| | f) Finance cost | 65 | 205 | 290 | 270 | 761 | 1,121 |
| | g) Depreciation and amortisation expense | 293 | 314 | 308 | 607 | 620 | 1,345 |
| | h) Other expenses | 927 | 846 | 782 | 1,773 | 1,484 | 4,010 |
| | Total expenses | 5,243 | 17,454 | 9,483 | 22,697 | 21,322 | 47,723 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 330 | 1,137 | 245 | 1,467 | 1,250 | 2,932 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before tax (3-4) | 330 | 1,137 | 245 | 1,467 | 1,250 | 2,932 |
| 6 | Tax expense | | | | | | |
| | Current tax | 90 | 397 | 52 | 487 | 277 | 617 |
| | Deferred tax | 17 | 72 | 62 | 89 | - | 428 |
| 7 | Profit/(Loss) after tax (5-6) | 223 | 668 | 131 | 891 | 973 | 1,887 |
| 8 | Other comprehensive income (OCI) | | | | | | |
| | (i) Items that will not be classified to profit or loss | 22 | 7 | 11 | 29 | 7 | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (3) | (2) | (4) | (5) | (2) | - |
| 9 | Total comprehensive income (7+8) | 242 | 673 | 138 | 915 | 978 | 1,887 |
| 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 | Earnings Per Share (before and after extraordinary items) (of Rs 2/- each) (not annualised) | | | | | | |
| | a) Basic | 0.24 | 0.73 | 0.14 | 0.97 | 1.06 | 2.05 |
| | b) Diluted | 0.24 | 0.73 | 0.14 | 0.97 | 1.06 | 2.05 |

Unaudited Segment Wise Revenue, Results and Capital Employed

Rs. In Lacs

| No. | | Quarter ended | Quarter ended | Quarter ended | Six months ended | | Year ended |
|----------|---------------------------------------------------|---------------|---------------|---------------|------------------|---------------|---------------|
| | | 30.09.2017 | 30.06.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| a | Sugar | 4,482 | 17,530 | 9,006 | 22,012 | 20,330 | 46,051 |
| b | Distillery | 1,309 | 1,453 | 556 | 2,762 | 1,891 | 4,225 |
| c | Power | 89 | 1,088 | 49 | 1,177 | 137 | 5,489 |
| | Total | 5,880 | 20,071 | 9,611 | 25,951 | 22,358 | 55,765 |
| | Less: Inter Segment Revenue | 430 | 1,616 | 49 | 2,046 | 346 | 8,787 |
| | Net Segment Revenue | 5,450 | 18,455 | 9,562 | 23,905 | 22,012 | 46,978 |
| 2 | Segment results | | | | | | |
| | Profit/(Loss) before tax and finance costs | | | | | | |
| a | Sugar | 403 | 1,105 | 820 | 1,508 | 1,923 | 1,068 |
| b | Distillery | 147 | 231 | (142) | 378 | 285 | 2,390 |
| c | Power | (155) | 6 | (143) | (149) | (197) | 595 |
| | Total | 395 | 1,342 | 535 | 1,737 | 2,011 | 4,053 |
| | Less: (i) Finance costs | 65 | 205 | 290 | 270 | 761 | 1,121 |
| | (ii) Other unallocable expenditure net off | - | - | - | - | - | - |
| | Add: (iii) Un-allocable income | - | - | - | - | - | - |
| | Profit/(loss) before tax | 330 | 1,137 | 245 | 1,467 | 1,250 | 2,932 |
| 3 | Capital employed | | | | | | |
| | Segment Assets | | | | | | |
| a | Sugar | 13,932 | 13,976 | 10,169 | 13,932 | 10,169 | 22,278 |
| b | Distillery | 4,847 | 5,046 | 4,907 | 4,847 | 4,907 | 5,134 |
| c | Power | 2,506 | 4,065 | 2,581 | 2,506 | 2,581 | 3,798 |
| d | Unallocated | - | - | 12 | - | 12 | - |
| | Total | 21,285 | 23,087 | 17,669 | 21,285 | 17,669 | 31,210 |
| | Segment Liabilities | | | | | | |
| a | Sugar | 9,643 | 11,237 | 3,915 | 9,643 | 3,915 | 18,156 |
| b | Distillery | 418 | 586 | 2,883 | 418 | 2,883 | 484 |
| c | Power | 26 | 20 | 77 | 26 | 77 | 10 |
| d | Unallocated | - | - | 8 | - | 8 | - |
| | Total | 10,087 | 11,843 | 6,883 | 10,087 | 6,883 | 18,650 |

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Statement of Assets and Liabilities

Rs. In Lacs

| Sl no. | Particulars | As at | As at |
|----------|---------------------------------------------------------|---------------|---------------|
| | | 30.09.2018 | 31.03.2018 |
| | | Unaudited | Unaudited |
| A | ASSETS | | |
| 1. | Non-current assets | | |
| | (a) Property, plant and equipment | 8,924 | 9,401 |
| | (b) Capital work in progress | 10 | 9 |
| | (c) Intangible assets | 2 | 3 |
| | (d) Financial assets | | |
| | (i) Loan | 343 | 321 |
| | (ii) Investments | 765 | 726 |
| | (iii) Other financial assets | 31 | - |
| | (e) Deferred tax assets (net) | - | 86 |
| | (f) Non-current tax assets (net) | - | 172 |
| | (g) Other non-current assets | 391 | 216 |
| | Sub-total Non-Current Assets | 10,466 | 10,934 |
| 2. | Current assets | | |
| | (a) Inventories | 1,395 | 16,317 |
| | (b) Financial assets | | |
| | (i) Investments | 3,372 | - |
| | (ii) Trade and other receivables | 1,703 | 2,232 |
| | (iii) Cash and cash equivalents | 704 | 1,067 |
| | (iv) Bank balances other than cash and cash equivalents | 2,520 | 346 |
| | (v) Other financial assets | 569 | 31 |
| | (c) Current Tax Assets (net) | - | - |
| | (d) Other Current assets | 732 | 422 |
| | Sub-total Current Assets | 10,995 | 20,415 |
| | TOTAL ASSETS | 21,461 | 31,349 |
| B | EQUITY AND LIABILITIES | | |
| 1. | Equity | | |
| | (a) Equity Share capital | 1,840 | 1,840 |
| | (b) Other equity | 7,516 | 6,599 |
| | Sub-total - Equity | 9,356 | 8,439 |
| 2. | Liabilities | | |
| | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 646 | 3,153 |
| | (ii) Other financial liabilities | 31 | - |
| | (b) Provisions | 488 | 493 |
| | (c) Deferred tax liabilities (net) | 8 | - |
| | (d) Non-current tax liabilities (net) | 311 | - |
| | (e) Other non-current liabilities | 62 | 87 |
| | Sub total-Non-Current Liabilities | 1,546 | 3,733 |
| | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 10 | 5,753 |
| | (ii) Trade and other payables | 8,257 | 10,957 |
| | (iii) Other financial liabilities | 1,677 | 1,501 |
| | (b) Other non-current liabilities | 595 | 936 |
| | (c) Provisions | 20 | 30 |
| | Sub total-Current Liabilities | 10,559 | 19,177 |
| | TOTAL EQUITY AND LIABILITIES | 21,461 | 31,349 |

Notes:

- The above un-audited financial results for the quarter ended on 30.09.2018 were approved and taken on record in the Board meeting held on 14.11.2018 after being reviewed and recommended by the Audit Committee.
- The limited review for the quarter ended on 30th September, 2018, as required under Regulation 33 of SEBI (Listing obligation & disclosure requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
- Goods and Service Tax ("GST") has been implemented with effect from 01 July, 2017. Accordingly, revenue from operations are presented net of Excise Duty, on implementation of Goods and Service Tax Act. Revenue from operations for the six months ended 30th September, 2017 and year ended 31st March, 2018 include Excise Duty Rs.701 lacs, which is now subsumed in GST.
- The Government of UP has notified financial assistance for sugar season 2017-18 at Rs 4 50 per qtl. of cane crushed. Hence, the cost of material consumed for the quarter and six months ended 30th September, 2018 is net of financial assistance Rs 521 lacs.
- Effective April 1, 2018, the Company adopted Ind AS 115 'Revenue from Contracts with Customers'. The standard is applied retrospectively with the cumulative effect of initially applying this standard as an adjustment to the opening balance of retained earnings at the date of initial application. The adoption of this Ind AS 115 did not have any impact on the overall results (including opening balance of retained earnings).
- Sugar being seasonal industry, the performance of any quarter may not represent the annual performance of the company.
- 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 Dhunjunwala
Managing Director

Place: Lucknow
Date: 14.11.2018



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 Website : www.agiwalassociates.in
E-mail : office@agiwalassociates.in, caagiwal68@gmail.com

Limited Review Report on unaudited quarterly and year to date financial results of K.M. Sugar Mills Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have reviewed the accompanying statement of unaudited financial results of K.M. Sugar Mills Ltd. (the Company) for the quarter ended 30th September, 2018 and the year to date results for the period from 1st April, 2018 to 30th September, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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 results based on our review.

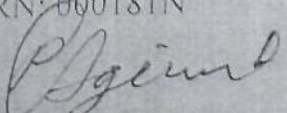
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in all material respects in accordance with the applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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


CA P.C. Agiwal

Partner

M. No. 080475



Place: New Delhi

Date: 14.11.2018