

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 and Six months ended September 30, 2023

(Rs. in lakhs, except EPS data)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Six months ended	Quarter ended	Quarter ended	Six months ended	Quarter ended
		30.09.2023	30.09.2023	30.09.2022	30.09.2023	30.09.2023	30.09.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	17,078	42,306	16,258	17,078	42,306	16,258
2	Net Profit/(Loss) for the period (before tax & exceptional items)	721	2,393	231	721	2,393	231
3	Net Profit/(Loss) for the period before tax (after exceptional items)	721	2,393	231	721	2,393	231
4	Net Profit/(Loss) for the period after tax (after exceptional items)	555	1,774	155	555	1,774	155
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	549	1,768	131	549	1,768	131
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	0.60	1.93	0.17	0.60	1.93	0.17
b)	Diluted	0.60	1.93	0.17	0.60	1.93	0.17

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results for the quarter and six months ended September 30, 2023, 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) as prescribed under 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 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.

Amita Jhunjhunwala
Managing Director



Place: Lucknow
Date: 08.11.2023

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

Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2023

Rs. in lakhs except EPS data

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	16,917	25,117	15,977	42,034	29,676	57,553
	b) Other income	161	111	281	272	449	1,136
	Total income	17,078	25,228	16,258	42,306	30,125	58,689
2	Expenses						
	a) Cost of material consumed	32	7,541	32	7,573	3,691	39,893
	b) Purchase of stock-in-trade	8	9	27	17	63	178
	c) Changes in inventories of finished goods and work in progress	13,331	12,568	13,302	25,899	20,495	3,160
	d) Employees benefit expense	457	456	378	913	724	1,800
	e) Finance cost	399	532	416	931	809	1,385
	f) Depreciation and amortisation expense	546	572	342	1,118	704	1,588
	g) Other expenses	1,584	1,878	1,530	3,462	2,936	7,552
	Total expenses	16,357	23,556	16,027	39,913	29,422	55,556
3	Profit/(Loss) before exceptional items and tax (1-2)	721	1,672	231	2,393	703	3,133
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	721	1,672	231	2,393	703	3,133
6	Tax expense						
	Current tax	191	465	48	656	179	722
	Deferred tax	(25)	(12)	28	(37)	31	90
	Total Tax Expense	166	453	76	619	210	812
7	Profit/(Loss) after tax (5-6)	555	1,219	155	1,774	493	2,321
8	Other comprehensive income (OCI)						
	(i) Items that will not be classified to profit or loss	(8)	-	(32)	(8)	(32)	(40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	8	2	8	12
	Total other comprehensive income	(6)	-	(24)	(6)	(24)	(28)
9	Total comprehensive income (7+8)	549	1,219	131	1,768	469	2,293
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						25,686
12	Earnings Per Share (before and after extraordinary items) (of Rs.2/- each) (not annualised)						
	a) Basic	0.60	1.32	0.17	1.93	0.54	2.52
	b) Diluted	0.60	1.32	0.17	1.93	0.54	2.52



Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Sugar	15,624	24,228	15,197	39,852	28,036	55,538
b	Distillery	2,091	1,993	1,255	4,084	2,545	5,391
c	Power	47	558	29	605	348	2,901
	Total Segment Revenue	17,762	26,779	16,481	44,541	30,929	63,830
	Less: Inter Segment Revenue	845	1,662	504	2,507	1,253	6,277
	Revenue from operations	16,917	25,117	15,977	42,034	29,676	57,553
2	Segment results						
	Profit/(Loss) before tax and finance costs						
a	Sugar	1,055	2,036	796	3,091	1,671	4,083
b	Distillery	179	182	(23)	361	(70)	180
c	Power	(114)	(14)	(126)	(128)	(89)	255
	Total	1,120	2,204	647	3,324	1,512	4,518
	Less:(i) Finance costs	399	532	416	931	809	1,385
	(ii) Other unallocable expenditure net off	-	-	-	-	-	-
	Add:(iii) Un-allocable income	-	-	-	-	-	-
	Profit/(loss) before tax	721	1,672	231	2,393	703	3,133
3	(Segment Assets)						
a	Sugar	37,612	50,697	44,079	37,612	44,079	61,818
b	Distillery	6,815	6,810	6,514	6,815	6,514	6,799
c	Power	1,306	1,398	1,383	1,306	1,383	1,716
	Total	45,733	58,905	51,976	45,733	51,976	70,333
4	(Segment Liabilities)						
a	Sugar	14,373	27,998	24,049	14,373	24,049	40,597
b	Distillery	1,337	1,404	1,522	1,337	1,522	1,435
c	Power	33	35	26	33	26	42
d	Unallocable	694	722	678	694	678	733
	Total	16,437	30,159	26,275	16,437	26,275	42,807

Statement of Unaudited Standalone Assets and Liabilities

Rs. in lakhs

Sl no.	Particulars	As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited
A	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	15,501	16,325
	(b) Capital work in progress	844	453
	(c) Intangible assets	4	4
	(d) Right-of-use-assets	4,990	5,114
	(e) Financial assets		
	(i) Investments	7,059	6,296
	(ii) Loan	997	958
	(ii) Other financial assets	723	745
	(f) Non-current tax assets (net)	55	338
	(g) Other non-current assets	2,065	2,027
	Sub-total Non-Current Assets	32,238	32,260
2.	Current assets		
	(a) Inventories	9,475	35,315
	(b) Financial assets		
	(i) Investment	-	-
	(ii) Trade and other receivables	1,169	604
	(iii) Cash and cash equivalents	844	585
	(iv) Bank balances other than cash and cash equivalents	274	47
	(v) Loan	877	459
	(vi) Other financial assets	42	43
	(c) Other Current assets	814	1,020
	Sub-total Current Assets	13,495	38,073
	TOTAL ASSETS	45,733	70,333



B	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share capital	1,840	1,840
	(b) Other equity	27,456	25,686
	Sub-total - Equity	29,296	27,526
2.	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,808	5,024
	(ii) Lease liability	-	1
	(iii) Other financial liabilities	62	73
	(b) Other non-current liabilities	14	44
	(c) Deferred tax liabilities (net)	694	733
	(d) Provisions	477	481
	Sub total-Non-Current Liabilities	5,055	6,356
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8,697	21,756
	(ii) Lease liability	4	7
	(iii) Trade and other payables		
	Due to micro and small enterprises	105	138
	Due to others	988	12,867
	(iv) Other financial liabilities	1,045	1,129
	(b) Other current liabilities	441	464
	(c) Current tax liability (net)	-	-
	(d) Provisions	102	90
	Sub total-Current Liabilities	11,382	36,451
	TOTAL EQUITY AND LIABILITIES	45,733	70,333

Statement of unaudited standalone cash flow statement

S.No	Particulars	Six months ended 30.09.2023		Six months ended 30.09.2022	
A.	Cash Flow from operating activities				
	Profit before tax		2,393		703
	Adjustment to reconcile profit before tax to net cash flow provided by operating activities:				
	Depreciation and amortisation expense	1,118		704	
	Finance costs	931		809	
	Transfer to storage fund for molasses	2		1	
	Interest income	(147)		(148)	
	Government grant	(59)		(59)	
	Fair valuation of investment and others	(3)		(117)	
	Unspent liabilities/balances written back	-		(55)	
	Loss/(profit) on sale of fixed assets/Investment	(6)		-	
	Other measurement expenses/(income)	(7)		(2)	
	Remeasurement of defined benefit obligation	(8)	1,821	(32)	1,101
	Operating Profit before working capital changes		4,214		1,804



<i>Adjustment to reconcile operating profit to cash flow provided by change in working capital</i>			
(Increase)/Decrease in trade and other receivables	(566)		1,089
(Increase) / Decrease in inventories	25,840		20,384
(Increase) / Decrease in current & non current Assets	59		(3,382)
(Increase) / Decrease in financial asset	(603)		(238)
Increase / (Decrease) in trade payables & Others	(11,912)		(12,410)
Increase / (Decrease) in other financial liabilities	(88)		(34)
Increase / (Decrease) in current & non current Liabilities	8		(289)
Increase / (Decrease) in provisions	7	12,745	32
Cash Generated from Operations		16,959	6,956
Tax expense		374	373
Cash flow before exceptional and extraordinary items		16,585	6,583
Exceptional items		-	-
Net Cash generated From Operating Activities (A)		16,585	6,583
B. Cash Flow from investing activities			
Addition to property, plant and equipment (including capital work in progress)	(562)		(3,996)
Proceed from Sale of property, plant and equipment	6		-
Investment in equity and other	(760)		(2,350)
Interest income received	189		34
Net Cash used in Investing Activities (B)		(1,127)	(6,312)
C. Cash Flow From Financing activities			
Proceeds/(Repayments) of long term borrowings	(1,177)		3,458
Proceeds/(Repayments) of short term borrowings	(13,121)		(3,396)
Finance cost paid	(901)		(805)
Net Cash From Financing Activities (C)		(15,199)	(743)
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)		259	(472)
Cash and cash equivalents at the beginning of the period		585	842
D. period		844	370
E. Cash and cash equivalents at the end of the period			

Notes:

- The above unaudited standalone financial results for the quarter and six months ended 30th September, 2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 8th November, 2023. 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.
- 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.
- Previous period figures have been regrouped / rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow
Date: 08.11.2023

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



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Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2023

Rs. in lakhs except EPS data

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	16,917	25,117	15,977	42,034	29,676	57,553
	b) Other income	161	111	281	272	449	1,136
	Total income	17,078	25,228	16,258	42,306	30,125	58,689
2	Expenses						
	a) Cost of material consumed	32	7,541	32	7,573	3,691	39,893
	b) Purchase of stock-in-trade	8	9	27	17	63	178
	c) Changes in inventories of finished goods and work in progress	13,331	12,568	13,302	25,899	20,495	3,160
	d) Employees benefit expense	457	456	378	913	724	1,800
	e) Finance cost	399	532	416	931	809	1,385
	f) Depreciation and amortisation expense	546	572	342	1,118	704	1,588
	g) Other expenses	1,584	1,878	1,530	3,462	2,936	7,552
	Total expenses	16,357	23,556	16,027	39,913	29,422	55,556
3	Profit/(Loss) before exceptional items and tax (1-2)	721	1,672	231	2,393	703	3,133
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	721	1,672	231	2,393	703	3,133
6	Tax expense						
	Current tax	191	465	48	656	179	722
	Deferred tax	(25)	(12)	28	(37)	31	90
	Total Tax Expense	166	453	76	619	210	812
7	Profit/(Loss) after tax (5-6)	555	1,219	155	1,774	493	2,321
8	Other comprehensive income (OCI)						
	(i) Items that will not be classified to profit or loss	(8)	-	(32)	(8)	(32)	(40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	8	2	8	12
	Total other comprehensive income	(6)	-	(24)	(6)	(24)	(28)
9	Total comprehensive income (7+8)	549	1,219	131	1,768	469	2,293
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						25,686
12	Earnings Per Share (before and after extraordinary items) (of Rs.2/- each) (not annualised)						
	a) Basic	0.60	1.32	0.17	1.93	0.54	2.52
	b) Diluted	0.60	1.32	0.17	1.93	0.54	2.52



Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Sugar	15,624	24,228	15,197	39,852	28,036	55,538
b	Distillery	2,091	1,993	1,255	4,084	2,545	5,391
c	Power	47	558	29	605	348	2,901
	Total Segment Revenue	17,762	26,779	16,481	44,541	30,929	63,830
	Less: Inter Segment Revenue	845	1,662	504	2,507	1,253	6,277
	Revenue from operations	16,917	25,117	15,977	42,034	29,676	57,553
2	Segment results						
	Profit/(Loss) before tax and finance costs						
a	Sugar	1,055	2,036	796	3,091	1,671	4,083
b	Distillery	179	182	(23)	361	(70)	180
c	Power	(114)	(14)	(126)	(128)	(89)	255
d	Others	-	-	-	-	-	-
	Total	1,120	2,204	647	3,324	1,512	4,518
	Less:(i) Finance costs	399	532	416	931	809	1,385
	(ii) Other unallocable expenditure net off	-	-	-	-	-	-
	Add:(iii) Un-allocable income	-	-	-	-	-	-
	Profit/(loss) before tax	721	1,672	231	2,393	703	3,133
3	(Segment Assets)						
a	Sugar	37,612	50,697	44,079	37,612	44,079	61,818
b	Distillery	6,810	6,805	6,509	6,810	6,509	6,794
c	Power	1,306	1,398	1,383	1,306	1,383	1,716
d	Others	5	5	5	5	5	5
	Total	45,733	58,905	51,976	45,733	51,976	70,333
4	(Segment Liabilities)						
a	Sugar	14,373	27,998	24,049	14,373	24,049	40,597
b	Distillery	1,337	1,404	1,522	1,337	1,522	1,435
c	Power	33	35	26	33	26	42
d	Unallocable	694	722	678	694	678	733
	Total	16,437	30,159	26,275	16,437	26,275	42,807

Statement of Unaudited Consolidated Assets and Liabilities

Rs. in lakhs

Sl no.	Particulars	As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited
A	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	15,501	16,325
	(b) Capital work in progress	844	453
	(c) Intangible assets	4	4
	(d) Right-of-use-assets	4,990	5,114
	(e) Financial assets		
	(i) Loans	7,059	958
	(ii) Investments	992	6,291
	(ii) Other financial assets	727	745
	(f) Non-current tax assets (net)	55	338
	(g) Other non-current assets	2,065	2,027
	Sub-total Non-Current Assets	32,237	32,255
2.	Current assets		
	(a) Inventories	9,475	35,315
	(b) Financial assets		
	(i) Investment	-	-
	(ii) Trade and other receivables	1,169	604
	(iii) Cash and cash equivalents	845	586
	(iv) Bank balances other than cash and cash equivalents	274	51
	(v) Loan	877	459
	(vi) Other financial assets	42	43
	(c) Other Current assets	814	1,020
	Sub-total Current Assets	13,496	38,078
	TOTAL ASSETS	45,733	70,333



B	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity Share capital	1,840	1,840
	(b) Other equity	27,456	25,686
	Sub-total - Equity	29,296	27,526
2.	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,808	5,024
	(ii) Lease liability	-	1
	(iii) Other financial liabilities	62	73
	(b) Other non-current liabilities	14	44
	(c) Deferred tax liabilities (net)	694	733
	(d) Provisions	477	481
	Sub total-Non-Current Liabilities	5,055	6,356
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8,697	21,756
	(ii) Lease liability	4	7
	(iii) Trade and other payables		
	Due to micro and small enterprises	105	138
	Due to others	988	12,867
	(iv) Other financial liabilities	1,045	1,129
	(b) Other current liabilities	441	464
	(c) Current tax liability (net)	-	-
	(d) Provisions	102	90
	Sub total-Current Liabilities	11,382	36,451
	TOTAL EQUITY AND LIABILITIES	45,733	70,333

Statement of unaudited consolidated cash flow statement

S.No	Particulars	Six months ended 30.09.2023		Six months ended 30.09.2022	
A.	Cash Flow from operating activities				
	Profit before tax		2,393		703
	Adjustment to reconcile profit before tax to net cash flow provided by operating activities:				
	Depreciation and amortisation expense	1,118		704	
	Finance costs	931		809	
	Transfer to storage fund for molasses	2		1	
	Interest income	(147)		(148)	
	Government grant	(59)		(59)	
	Fair valuation of financial assets	(3)		(117)	
	Unspent liabilities/balances written back	-		(55)	
	Loss/(profit) on sale of fixed assets /Investment	(6)		-	
	Other measurement expenses/(income)	(7)		(2)	
	Remeasurement of defined benefit obligation	(8)	1,821	(32)	1,101
	Operating Profit before working capital changes		4,214		1,804



Adjustment to reconcile operating profit to cash flow provided by change in working capital				
(Increase)/Decrease in trade and other receivables	(566)		1,089	
(Increase) / Decrease in inventories	25,840		20,384	
(Increase) / Decrease in Current & Non current Assets	59		(3,382)	
(Increase) / Decrease in financial asset	(603)		(238)	
Increase / (Decrease) in trade payables & Others	(11,912)		(12,410)	
Increase / (Decrease) in Other Financial Liabilities	(88)		(34)	
Increase / (Decrease) in current & non current Liabilities	8		(289)	
Increase / (Decrease) in Provisions	7	12,745	32	5,152
Cash Generated from Operations		16,959		6,956
Tax expense		374		373
Cash flow before exceptional and extraordinary items		16,585		6,583
Exceptional items		-		-
Net Cash generated From Operating Activities (A)		16,585		6,583
B. Cash Flow from investing activities				
Addition to property, plant and equipment (including capital work in progress)	(562)		(3,996)	
Proceed from Sale of property, plant and equipment	6		-	
Investment in equity and other (Net)	(760)		(2,350)	
Interest income received	189		34	
Net Cash used in Investing Activities (B)		(1,127)		(6,312)
C. Cash Flow From Financing activities				
Proceeds/(Repayments) of long term borrowings	(1,177)		3,458	
Proceeds/(Repayments) of short term borrowings	(13,121)		(3,396)	
Finance cost paid	(901)		(805)	
Net Cash From Financing Activities (C)		(15,199)		(743)
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)		259		(472)
Cash and cash equivalents at the beginning of the period		586		842
D. Cash and cash equivalents at the end of the period		845		370

Notes:

- The above unaudited consolidated financial results for the quarter and six months ended 30th September, 2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 8th November, 2023. 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 company has a subsidiary K. M. Spirits & Allied Industries Limited.
- Sugar being seasonal industry, the performance of the Company varies from quarter to quarter and the results for the quarter as such may not be representative of the annual performance of the Company.
- Previous period figures have been regrouped / rearranged, wherever considered necessary, to make them comparable with the current period.

Place: Lucknow
Date: 08.11.2023

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

Aditya Jhunjhunwala
Managing Director

