



K.C.P. SUGAR AND INDUSTRIES CORPORATION LTD.

Regd. Office : "Ramakrishna Buildings", Post Box No. 727, No.239, (Old No.183), Anna Salai, Chennai - 600 006.
Ph : 044 2855 5171 to 5176 Fax : 044 2854 6617 E-mail : general@kcpsugar.com, finance@kcpsugar.com
CIN - L15421TN1995PLC033198

July 19, 2023

To

BSE Limited
P J Towers,
Dalal Street,
Fort Mumbai-400001
Scrip Code: 533192

National Stock Exchange of India Ltd
"Exchange Plaza", Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra(East),
Mumbai – 400 051
Symbol: KCPSUGIND

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 19th July, 2023

Pursuant to Regulation 30 (2) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Board of Directors of the Company in its Meeting held today (19/07/2023 / Wednesday) through Video Conferencing commenced at 3.20 P.M. and concluded at 3.55 P.M., inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results for the First Quarter ended 30/06/2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the following:

1. Unaudited Standalone and Consolidated Financial Results together with the Segmental Reporting for the First Quarter ended 30/06/2023: and
2. Limited Review Report, as placed before the Board of Directors.

Please take on record.

Thanking You,
Yours Truly,

Yours Truly,
For K.C.P.Sugar and Industries Corporation Limited

Aravindkumar V
Company Secretary and Compliance officer
Encl: A/M



◇ Leading Manufacturers of Premium Grade Sugars, Rectified Spirit, Anhydrous Alcohol, Extranatural Alcohol, Co2, Calcium Lactate, Bio-Fertilizers, Bio-Compost and Mycorrhiza Inoculum.

Factories at	- Vuyyuru,	Krishna Dist., A.P. - 521 165.	Tel : 08676 232001/02	Fax : 08676 232640
	- Lakshmipuram	Krishna Dist., A.P. - 521 131.	Tel : 08671 222046	Fax : 08671 222640
Engineering Division - Trichy		Tamil Nadu - 620 015.	Tel : 0431 - 2501201	

K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED
REGD OFFICE : 'RAMAKRISHNA BUILDINGS', NO.239, ANNA SALAI, CHENNAI - 600 006
CIN: L15421TN1995PLC033198

Unaudited Standalone and Consolidated Financial Results for the Quarter Ended 30.06.2023 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Rs. In Lakhs

SL NO	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited - Refer Note No.5)	(Unaudited)	(Audited)	(Unaudited)	(Audited - Refer Note No.5)	(Unaudited)	(Audited)
I	Revenue From Operations:	7962.38	5005.98	5126.82	22192.53	9583.61	5905.67	7368.42	28925.58
II	Other Income	2604.74	(660.32)	150.34	6485.99	2740.38	(627.36)	200.98	6778.58
III	Total Income (I + II)	10567.12	4345.66	5277.16	28678.52	12323.99	5278.31	7569.40	35704.16
IV									
	Cost Of Materials Consumed	430.38	12519.53	63.29	18320.71	999.79	12992.78	847.33	21290.28
	Purchase Of Stock-In-Trade	99.96	82.02	107.94	243.66	99.96	82.02	107.94	243.66
	Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	6703.76	(10261.85)	4516.45	(994.40)	6517.25	(10705.60)	4638.27	(1068.43)
	Employee Benefits Expense	108.90	1691.26	116.68	2519.58	297.72	1997.86	290.81	3366.88
	Finance Costs	363.32	407.09	383.06	1360.79	376.49	405.12	415.00	1429.22
	Depreciation and Amortisation Expenses	63.11	260.69	55.42	497.92	73.84	274.28	63.85	540.94
	Other Expenses	238.80	473.70	1069.26	2496.37	563.77	994.93	1498.26	4678.72
	Total Expenses	8008.23	5172.44	6312.10	24444.63	8928.82	6041.39	7861.46	30481.27
V	Profit / (Loss) Before Exceptional Items & Tax (III - IV)	2558.89	(826.78)	(1034.94)	4233.89	3395.17	(763.08)	(292.06)	5222.89
VI	Exceptional Items	-	482.65	-	1673.15	0.00	482.65	-	1673.15
VII	Profit / (Loss) Before Tax (V - VI)	2558.89	(344.13)	(1034.94)	5907.04	3395.17	(280.43)	(292.06)	6896.04
VIII	Tax Expense								
	Current Tax	-	(367.59)	-	32.41	217.13	(341.35)	187.10	289.24
	Deferred Tax (Asset) / Liability	94.62	903.40	59.95	921.15	110.05	902.65	87.81	916.34
	Reversal Of Excess Provision / Provision For Taxation Relating To Earlier Years	-	(4.13)	-	-	-	5.11	-	(24.95)
IX	Profit / (Loss) For The Period From Continuing Operations (VII - VIII)	2464.27	(875.81)	(1094.89)	4953.48	3067.99	(846.84)	(566.97)	5715.41
X	Profit / (Loss) From Discontinued Operations	-	-	424.28	-	-	-	424.28	-
XI	Tax Expense Of Discontinued Operations	-	-	-	-	-	-	-	-
XII	Profit / (Loss) From Discontinued Operations After Tax (X - XI)	-	-	424.28	-	-	-	424.28	-
XIII	Profit / (Loss) For The Period (IX + XII)	2464.27	(875.81)	(670.61)	4953.48	3067.99	(846.84)	(142.69)	5715.41
XIV	Other Comprehensive Income								
	Items That Will Not Be Reclassified To Profit / (Loss)								
	(i) Remeasurement Of Defined Benefit Plan - Actuarial Gains / (Losses)	-	(22.33)	-	(22.33)	0.00	(14.51)	-	(14.51)
	(ii) Income Tax Relating On Above	-	5.62	-	5.62	0.00	(3.65)	-	(3.65)
	(iii) Equity Instruments Through Other Comprehensive Income	-	-	-	-	62.45	(11.93)	(17.58)	64.28
	Other Comprehensive Income - Total	-	(16.71)	-	(16.71)	62.45	(22.79)	(17.58)	53.42
XV	Total Comprehensive Income For The Period (Comprising Profit / (Loss) For The Period (After Tax) And Other Comprehensive Income For The Period (After Tax))	2464.27	(892.52)	(670.61)	4936.77	3130.44	(869.63)	(160.27)	5768.83
XVI	Paid Up Equity Share Capital (Face Value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85	1133.85
XVII	Other Equity				30420.05				36049.22
	Earnings Per Share (EPS)								
	(a) Basic And Diluted EPS From Continuing Operations (In Rs.)	2.17	(0.77)	(0.97)	4.37	2.71	(0.75)	(0.50)	5.04
	(b) Basic And Diluted EPS From Discontinued Operations (In Rs.)	-	-	0.37	-	-	-	0.37	-
	(c) Basic And Diluted EPS From Continuing and Discontinued Operations (In Rs.)	2.17	(0.77)	(0.60)	4.37	2.71	(0.75)	(0.13)	5.04



UNAUDITED STANDALONE AND CONSOLIDATED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2023 PURSUANT TO REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015

Rs. In Lakhs

SL NO	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited - Refer Note No.5)	(Unaudited)	(Audited)	(Unaudited)	(Audited - Refer Note No.5)	(Unaudited)	(Audited)
1	SEGMENT WISE REVENUE								
	a) Sugar	7030.11	5421.12	4771.06	19988.59	7030.11	5421.12	4771.06	19988.59
	b) Chemicals	1054.83	1122.05	642.77	3081.55	1054.83	1122.05	642.77	3081.55
	c) Power & Fuel	-	1737.65	-	2421.96	-	1737.65	-	2421.96
	d) Engineering	87.88	216.17	138.42	910.81	1707.10	1115.86	2378.15	7630.55
	e) Others	482.26	202.79	144.67	765.55	484.27	202.79	146.54	778.86
	f) Unallocated	0.34	0.07	0.34	1.15	0.34	0.07	0.34	1.15
	TOTAL	8655.42	8699.85	5697.26	27169.61	10276.65	9599.54	7938.86	33902.66
	Less: Inter Segment Revenue	693.04	3693.87	570.44	4977.08	693.04	3693.87	570.44	4977.08
	Sales / Income from Operations	7962.38	5005.98	5126.82	22192.53	9583.61	5905.67	7368.42	28925.58
2	SEGMENT RESULT - PROFIT / (LOSS) BEFORE TAX AND INTEREST FROM EACH SEGMENT								
	a) Sugar	272.61	(748.74)	(43.31)	(1157.19)	272.61	(748.74)	(43.31)	(1157.19)
	b) Chemicals	58.74	(9.29)	56.62	(8.99)	58.74	(9.29)	56.62	(8.99)
	c) Power & Fuel	1.48	249.73	(2.53)	393.98	1.48	249.73	(2.53)	393.98
	d) Engineering	30.18	110.41	53.81	519.44	869.36	172.02	829.14	1567.66
	e) Others	84.12	75.26	87.03	446.13	94.39	75.38	86.52	455.34
	f) Unallocated	-	482.65	-	1673.15	-	482.65	-	1673.15
	(A) Sub Total	447.13	160.02	151.62	1866.52	1296.58	221.75	926.44	2923.95
	(1) Finance Cost	363.32	407.09	383.06	1360.79	376.49	405.12	415.00	1429.22
	(2) Other Unallocable Expenditure Net Off Unallocable Income	(2475.08)	97.06	803.50	(5401.31)	(2475.08)	97.06	803.50	(5401.31)
	(B) Sub Total (1 + 2)	(2111.76)	504.15	1186.56	(4040.52)	(2098.59)	502.18	1218.50	(3972.09)
	Total Profit / (Loss) Before Tax (A - B)	2558.89	(344.13)	(1034.94)	5907.04	3395.17	(280.43)	(292.06)	6896.04
	Tax	94.62	531.68	59.95	953.56	327.18	566.41	274.91	1180.63
	Total Profit / (Loss) After Tax	2464.27	(875.81)	(1094.89)	4953.48	3067.99	(846.84)	(566.97)	5715.41
3	Segment Assets								
	a) Sugar	17727.73	24119.17	21395.41	24119.17	17727.73	24119.17	21395.41	24119.17
	b) Chemicals	2096.03	2174.36	2281.75	2174.36	2096.03	2174.36	2281.75	2174.36
	c) Power & Fuel	1516.62	1450.42	1868.95	1450.42	1516.62	1450.42	1868.95	1450.42
	d) Engineering	2111.96	2016.83	1849.96	2016.83	10532.28	10070.03	10468.77	10070.03
	e) Others	2808.05	1290.12	563.19	1290.12	3500.55	1910.80	1088.78	1910.80
	f) Unallocated	26500.28	23648.27	19472.52	23648.27	26215.28	23363.27	19187.52	23363.27
	Total	52760.67	54699.17	47431.78	54699.17	61588.49	63088.05	56291.18	63088.05
	Segment Liabilities								
	a) Sugar	7867.44	15057.14	14231.54	15057.14	7867.44	15057.14	14231.54	15057.14
	b) Chemicals	130.56	128.02	92.66	128.02	130.56	128.02	92.66	128.02
	c) Power & Fuel	16.67	17.63	14.79	17.63	16.67	17.63	14.79	17.63
	d) Engineering	34.95	69.00	12.51	69.00	2996.25	2827.64	3563.66	2827.64
	e) Others	1805.21	63.14	43.47	63.14	1808.00	64.21	44.27	64.21
	f) Unallocated	8887.67	7810.34	6976.90	7810.34	8437.67	7810.34	6976.90	7810.34
	Total	18742.50	23145.27	21371.87	23145.27	21256.59	25904.98	24923.82	25904.98
4	CAPITAL EMPLOYED (Segment Assets - Liabilities)								
	a) Sugar	9860.29	9062.03	7163.87	9062.03	9860.29	9062.03	7163.87	9062.03
	b) Chemicals	1965.47	2046.34	2189.09	2046.34	1965.47	2046.34	2189.09	2046.34
	c) Power & Fuel	1499.95	1432.79	1854.16	1432.79	1499.95	1432.79	1854.16	1432.79
	d) Engineering	2077.01	1947.83	1837.45	1947.83	7536.03	7242.39	6905.11	7242.39
	e) Others	1002.84	1226.98	519.72	1226.98	1692.55	1846.59	1044.51	1846.59
	f) Unallocated	17612.61	15837.93	12495.62	15837.93	17777.61	15552.93	12210.62	15552.93
	Total Capital Employed in Segments	34018.17	31553.90	26059.91	31553.90	40331.90	37183.07	31367.36	37183.07

Notes:

- 1 Sugar Industry being a seasonal industry and of a predominantly cyclical nature, the above results can neither be construed as an indicator of the overall annual operations and profitability of the Company nor for the inter - period comparison between the quarters within a financial year.
- 2 The above statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised Accounting Practices and Policies adopted by the Company.
- 3 The above Unaudited Standalone and Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 19.07.2023.
- 4 The Statutory Auditor of the Company have carried out a Limited Review of the above Standalone and Consolidated Financial Results for the Quarter ended 30.06.2023 and their report was placed before the Board.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between Audited Figures in respect of full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.

// BY ORDER OF THE BOARD //

Place: Chennai
Date: 19.07.2023



IRMgard Velagapudi
IRMGARD VELAGAPUDI
MANAGING DIRECTOR

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**To the Board of Directors of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED** ("the Company") for the quarter and three months period ended 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of the Interim Financial 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 Statement is free of material misstatement. A review is limited primarily to inquires of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.
4. In respect of the Company's Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research & Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the period and quarter ending 30 June 2023, only to the extent, they are relatable to the production of sugar manufactured and electric energy generated during the said quarter. In the opinion of the Company's Management, the remaining expenses that are relatable to the sugar to be produced and electric energy to be generated, in the remaining period of the current sugar season, will be absorbed at the end of the last quarter. The expenses so deferred are as follows:

Rupees in lakhs

i. Other expenditure	Rs. 651.65
ii. Depreciation	Rs. 66.16

5. It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being seasonal in nature and since the sugar season does not match with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, a consistent practice followed by the Company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.



B. Purushottam & Co.

6. Based on our review conducted as explained above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 4 and 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards 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 amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.



for **B. Purushottam & Co.,**
Chartered Accountants
Firm Registration Number: 0028085

B Mahidhar Krrishna
Partner

Membership number: 243632

UDIN: 23243632BGUNMK6421

Place: Chennai

Date: 19 July 2023

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of K.C.P SUGAR AND INDUSTRIES CORPORATION LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and three months period ended 30 June 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of the Interim Financial 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 Statement is free of material misstatement. A review is limited primarily to inquires of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. In respect of the Holding Company's Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research & Development unit, part of the expenses incurred towards staff costs and manufacturing expenses (included in other expenses) and depreciation have been recognized as such during the period and quarter ending 30 June 2023, only to the extent, they are relatable to the production of sugar manufactured and electric energy generated during the said quarter. In the opinion of the Holding Company's Management, the remaining expenses that are relatable to the sugar to be produced and electric energy to be generated, in the remaining period of the current sugar season, will be absorbed at the end of the last quarter. The expenses so deferred are as follows:

Rupees in lakhs

- | | |
|----------------------|-------------------|
| i. Other expenditure | Rs. 651.65 |
| ii. Depreciation | Rs. 66.16 |

5. It has been explained to us by the Holding Company's Management that, the Sugar Industry and the incidental co-generation activity being seasonal in nature and since the sugar season does not match



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with the Company's financial year, recognition of expenses strictly in the period in which they have been incurred would result in substantial distortion of the financial results in different quarters of the financial year. It is therefore, a consistent practice followed by the Company, to identify such expenses incurred during the off-season that are relatable to the coming season, and to defer them and recognize them only in the season period.

6. Based on our review conducted as explained above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 4 and 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards 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 amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The statement includes the interim financial results of 1 Step-down subsidiary, which have not been reviewed by their auditors, whose financial information reflects total revenues of Rs. 8.49 lakhs, total net loss of Rs. 18.39 lakhs, and total comprehensive loss of Rs. 18.39 lakhs, for the quarter ended on that date, as considered in the Statement. Our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review reports on such unaudited / reviewed financial results. According to the information and explanations given to us by the Holding Company's management, these financial results are not material to the Group.
8. List of entities included in the Statement:
 - Holding Company**
 - i. K.C.P. SUGAR AND INDUSTRIES CORPORATION Limited
 - Subsidiaries**
 - ii. THE EIMCO-KCP Limited
 - iii. KCP Sugars Agricultural Research Farms Limited
 - Step-down Subsidiary**
 - iv. Quality Engineering Works

for **B. Purushottam & Co.,**
Chartered Accountants
Firm Registration Number: 0028085



B Mahidhar Krrishna
Partner

Membership number: 243632

UDIN: 23243632BGUNML4734

Place: Chennai

Date: 19 July 2023