



K.C.F SUGAR AND INDUSTRIES CORPORATION LIMITED  
REGD. OFFICE: ANAND, ANAND CANTONMENT, GUJARAT  
REGD. OFFICE: ANAND, ANAND CANTONMENT, GUJARAT

UNAUDITED STANDALONE AND CONSOLIDATED QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND  
CAPITAL EMPLOYED PURSUANT TO REGULATION 33 OF SEBI (LOD) REGULATIONS, 2015.

Sl. NO.	PARTICULARS	STANDALONE					CONSOLIDATED								Rs. in Lakhs	
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
		30.03.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.03.2020 (Unaudited)		30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.03.2020 (Unaudited)	30.09.2019 (Unaudited)		30.09.2020 (Unaudited)	30.03.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	
<b>1. SEGMENT WISE REVENUE</b>																
a. Sugar	6840.05	6854.80	1243.91	1384.15	1679.02	6840.05	6854.80	1243.91	1384.15	1679.02	6840.05	6854.80	1243.91	1384.15	1679.02	6840.05
b. Chemicals	900.00	500.00	1243.91	1384.15	1679.02	900.00	500.00	1243.91	1384.15	1679.02	900.00	500.00	1243.91	1384.15	1679.02	900.00
c. Engineering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d. Others	183.43	156.47	0.00	339.90	298.46	183.43	156.47	0.00	339.90	298.46	183.43	156.47	0.00	339.90	298.46	183.43
e. Unallocated	7930.01	7511.33	9716.30	15441.34	20510.58	7930.01	7511.33	9716.30	15441.34	20510.58	7930.01	7511.33	9716.30	15441.34	20510.58	7930.01
Less: Inter-Segment Revenue	718.50	453.68	942.28	1242.18	2157.09	718.50	453.68	942.28	1242.18	2157.09	718.50	453.68	942.28	1242.18	2157.09	718.50
<b>Sales / Income from Operations</b>	<b>7211.51</b>	<b>7017.65</b>	<b>8774.02</b>	<b>14229.16</b>	<b>17760.98</b>	<b>7211.51</b>	<b>7017.65</b>	<b>8774.02</b>	<b>14229.16</b>	<b>17760.98</b>	<b>7211.51</b>	<b>7017.65</b>	<b>8774.02</b>	<b>14229.16</b>	<b>17760.98</b>	<b>7211.51</b>
<b>2. SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT</b>																
a. Sugar	293.71	123.75	482.35	761.74	60.99	293.71	123.75	482.35	761.74	60.99	293.71	123.75	482.35	761.74	60.99	293.71
b. Chemicals	19.21	250.57	141.95	105.64	702.07	19.21	250.57	141.95	105.64	702.07	19.21	250.57	141.95	105.64	702.07	19.21
c. Power & Fuel	-21.79	-18.29	-40.08	-121.53	697.44	-21.79	-18.29	-40.08	-121.53	697.44	-21.79	-18.29	-40.08	-121.53	697.44	-21.79
d. Engineering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e. Others	121.32	95.01	118.13	217.53	176.43	121.32	95.01	118.13	217.53	176.43	121.32	95.01	118.13	217.53	176.43	121.32
f. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total</b>	<b>375.84</b>	<b>425.91</b>	<b>850.65</b>	<b>891.75</b>	<b>1769.32</b>	<b>375.84</b>	<b>425.91</b>	<b>850.65</b>	<b>891.75</b>	<b>1769.32</b>	<b>375.84</b>	<b>425.91</b>	<b>850.65</b>	<b>891.75</b>	<b>1769.32</b>	<b>375.84</b>
Less: (1) Finance Cost	609.57	644.60	590.94	1284.17	1058.30	609.57	644.60	590.94	1284.17	1058.30	609.57	644.60	590.94	1284.17	1058.30	609.57
(2) Other un-allocable expenditure net off	336.12	-1072.03	183.54	-735.91	244.03	336.12	-1072.03	183.54	-735.91	244.03	336.12	-1072.03	183.54	-735.91	244.03	336.12
<b>unallocable Income</b>	<b>945.69</b>	<b>-427.43</b>	<b>784.48</b>	<b>518.26</b>	<b>1302.33</b>	<b>945.69</b>	<b>-427.43</b>	<b>784.48</b>	<b>518.26</b>	<b>1302.33</b>	<b>945.69</b>	<b>-427.43</b>	<b>784.48</b>	<b>518.26</b>	<b>1302.33</b>	<b>945.69</b>
<b>Sub Total</b>	<b>-55.79</b>	<b>-91.65</b>	<b>-337.08</b>	<b>-147.64</b>	<b>-47.95</b>	<b>-55.79</b>	<b>-91.65</b>	<b>-337.08</b>	<b>-147.64</b>	<b>-47.95</b>	<b>-55.79</b>	<b>-91.65</b>	<b>-337.08</b>	<b>-147.64</b>	<b>-47.95</b>	<b>-55.79</b>
<b>Total Profit Before Tax</b>	<b>-514.06</b>	<b>945.19</b>	<b>403.25</b>	<b>431.13</b>	<b>514.54</b>	<b>-514.06</b>	<b>945.19</b>	<b>403.25</b>	<b>431.13</b>	<b>514.54</b>	<b>-514.06</b>	<b>945.19</b>	<b>403.25</b>	<b>431.13</b>	<b>514.54</b>	<b>-514.06</b>
<b>Profit After Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>3. Segment Assets</b>																
a. Sugar	31175.15	30748.41	34920.03	31175.15	34970.03	31175.15	30748.41	34920.03	31175.15	34970.03	31175.15	30748.41	34920.03	31175.15	34970.03	31175.15
b. Chemicals	2342.44	2316.18	2342.44	2316.18	2342.44	2342.44	2316.18	2342.44	2316.18	2342.44	2342.44	2316.18	2342.44	2316.18	2342.44	2342.44
c. Power & Fuel	1795.46	2245.04	2263.2	2263.2	2245.04	1795.46	2245.04	2263.2	2263.2	2245.04	1795.46	2245.04	2263.2	2263.2	2245.04	1795.46
d. Engineering	274.81	282.30	294.44	274.81	282.30	274.81	282.30	294.44	274.81	282.30	274.81	282.30	294.44	274.81	282.30	274.81
e. Others	15992.13	15550.63	16111.72	15992.13	16111.72	15992.13	15550.63	16111.72	15992.13	16111.72	15992.13	15550.63	16111.72	15992.13	16111.72	15992.13
f. Unallocated	51580.99	50429.56	55517.34	51580.99	55517.34	51580.99	50429.56	55517.34	51580.99	55517.34	51580.99	50429.56	55517.34	51580.99	55517.34	51580.99
<b>Total</b>	<b>51580.99</b>	<b>50429.56</b>	<b>55517.34</b>	<b>51580.99</b>	<b>55517.34</b>	<b>51580.99</b>	<b>50429.56</b>	<b>55517.34</b>	<b>51580.99</b>	<b>55517.34</b>	<b>51580.99</b>	<b>50429.56</b>	<b>55517.34</b>	<b>51580.99</b>	<b>55517.34</b>	<b>51580.99</b>
<b>Segment Liabilities</b>																
a. Sugar	18274.79	22453.34	20248.79	18274.79	20248.79	18274.79	22453.34	20248.79	18274.79	20248.79	18274.79	22453.34	20248.79	18274.79	20248.79	18274.79
b. Chemicals	237.95	263.40	310.13	237.95	310.13	237.95	263.40	310.13	237.95	310.13	237.95	263.40	310.13	237.95	310.13	237.95
c. Power & Fuel	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00
d. Engineering	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50	435.50
e. Others	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50	1435.50
f. Unallocated	20748.79	23453.34	20748.79	20748.79	23453.34	20748.79	23453.34	20748.79	20748.79	23453.34	20748.79	23453.34	20748.79	20748.79	23453.34	20748.79
<b>Total</b>	<b>20748.79</b>	<b>23453.34</b>	<b>20748.79</b>	<b>20748.79</b>	<b>23453.34</b>	<b>20748.79</b>	<b>23453.34</b>	<b>20748.79</b>	<b>20748.79</b>	<b>23453.34</b>	<b>20748.79</b>	<b>23453.34</b>	<b>20748.79</b>	<b>20748.79</b>	<b>23453.34</b>	<b>20748.79</b>
<b>Capital Employed (Segment Assets - Liabilities)</b>	<b>30832.20</b>	<b>26975.22</b>	<b>34768.55</b>	<b>30832.20</b>	<b>31517.21</b>	<b>30832.20</b>	<b>26975.22</b>	<b>34768.55</b>	<b>30832.20</b>	<b>31517.21</b>	<b>30832.20</b>	<b>26975.22</b>	<b>34768.55</b>	<b>30832.20</b>	<b>31517.21</b>	<b>30832.20</b>
<b>4 Capital Employed</b>	<b>30832.20</b>	<b>26975.22</b>	<b>34768.55</b>	<b>30832.20</b>	<b>31517.21</b>	<b>30832.20</b>	<b>26975.22</b>	<b>34768.55</b>	<b>30832.20</b>	<b>31517.21</b>	<b>30832.20</b>	<b>26975.22</b>	<b>34768.55</b>	<b>30832.20</b>	<b>31517.21</b>	<b>30832.20</b>
a. Sugar	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36	12900.36
b. Chemicals	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22	1459.22
c. Power & Fuel	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27	2300.27
d. Engineering	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54	715.54
e. Others	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85	8573.85
f. Unallocated	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15	25505.15
<b>Total Capital Employed in Segments</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>	<b>25505.15</b>

Note:

- The above statement has been prepared 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 w.e.f. 01.04.2017.
- 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 inter-period comparison between the quarters within a financial year.
- Cost of materials consumed for the current quarter (standalone) includes inter-segment expenditure of Rs. 637.71 lakhs (Corres Qtr in PY: Rs.616.37 lakhs) and other expenditure for the current quarter (standalone) includes inter-segment expenditure of Rs. 867.79 lakhs (Corres Qtr in prev. Yr: Rs. 125.91 lakhs).
- The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30.09.2020 and their report were placed before the Board.
- 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 04th November 2020.

// BY ORDER OF THE BOARD //

Place: Chennai  
Date: 04.11.2020

IRMGARD VELAGAPUDI  
MANAGING DIRECTOR

*For Velgachari*

**K.C.P.Sugar and Industries Corporation Ltd**

**Unaudited Standalone and Consolidated Balance Sheet as at 30.09.2020 and 31.03.2020**

**pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.**

Rs Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
<b>ASSETS</b>				
Non-current assets				
(a) Property, plant and equipment	7980.92	8478.94	8660.55	9172.53
(b) Capital work-in-progress	125.94	108.26	125.94	108.26
(c) Intangible assets	187.79	11.31	187.94	58.18
(d) Intangible assets under development			46.67	
(d) Financial assets				
(i) Investments	7785.37	6995.45	8315.23	7493.79
(ii) Loans	243.22	40.53	248.97	46.38
(e) Deferred tax assets, (net)				-
(f) Other non current assets	415.26	433.65	445.58	463.96
Current assets				
(a) Inventories	21020.46	33643.46	22042.10	34466.66
(b) Financial Assets				
(i) Investments	5844.07	5695.55	6702.69	6643.08
(ii) Trade receivables	1485.55	2397.58	2955.91	3711.96
(iii) Cash and cash equivalents	477.93	535.62	762.74	892.86
(iv) Bank Balances other than (iii) above	770.54	778.78	1027.78	1036.01
(v) Other financial assets	3938.47	2043.02	3945.93	2043.03
(c) Other current assets	1305.47	1042.74	1794.74	1455.07
<b>Total Assets</b>	<b>51580.99</b>	<b>62204.89</b>	<b>57262.77</b>	<b>67591.77</b>
<b>EQUITY AND LIABILITIES</b>				
Equity				
(a) Equity Share capital	1133.85	1133.85	1133.85	1133.85
(b) Other equity	24372.30	24054.55	28205.38	27788.21
<b>LIABILITIES</b>				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6151.26	7431.97	6151.26	7431.97
(ii) Other Financial liabilities	123.83	74.65	123.83	74.65
(b) Provisions	537.22	491.84	998.60	960.83
(c) Deferred tax liabilities (net)	163.65	311.29	120.20	267.84
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	12673.03	15180.39	12673.03	15180.39
(ii) Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises				-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	236.09	6098.33	841.33	6671.92
(iii) Other financial liabilities	5460.56	7039.85	5468.88	7074.80
(b) Other current liabilities	594.90	265.21	1275.43	664.63
(c) Provisions	134.30	122.96	239.68	251.38
(d) Current Tax Liabilities (Net)		0.00	31.30	91.30
<b>Total Equity and Liabilities</b>	<b>51580.99</b>	<b>62204.89</b>	<b>57262.77</b>	<b>67591.77</b>

K.C.P.Sugar and Industries Corporation Ltd				
Unaudited Standalone		Cash Flow as at 30.09.2020 and 31.03.2020		
pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.				
CASH FLOW-STANDALONE				
Sl.No	Particulars	For the period ended September 30, 2020	Rs - Lakhs	
			For Year Ended March 31, 2020	
1	Cash flows from Operating activities	5,694.27	-901.75	
2	Cash flow from Investing activities	-586.07	248.44	
3	Cash flows from financing activities	-5,165.89	964.97	
4	Net increase/(decrease) in cash and cash equivalents	-57.69	311.67	
5	Cash and cash equivalents at the beginning of period	535.62	223.95	
6	Cash and cash equivalents at end of period	477.93	535.62	

K.C.P.Sugar and Industries Corporation Ltd				
Unaudited Consolidated Cash Flow as at 30.09.2020 and 31.03.2020 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.			Rs -Lakhs	
Sl.No	Particulars	For the period ended September 30, 2020	For Year Ended March 31, 2020	
1	Cash flows from Operating activities	5,594.33	2,399.92	
2	Cash flow from Investing activities	-558.58	186.33	
3	Cash flows from financing activities	-5,165.89	-2,332.86	
4	Net increase/(decrease) in cash and cash equivalents	-130.14	253.39	
5	Cash and cash equivalents at the beginning of period	892.88	639.49	
6	Cash and cash equivalents at end of period	762.74	892.88	

**INDEPENDENT AUDITOR'S REVIEW REPORT 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 period and quarter ended 30<sup>TH</sup> September ,2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which 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. The financial statement has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *In respect of the company's Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research and 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<sup>th</sup> September, 2020 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 are relatable to the sugar to be produced and electric energy to be generated in the remaining period of the current sugar season and will be absorbed at the end of the last quarter. The expenses so deferred are as follows.*


Rupees in Lakhs.

i) Other Expenditure	1534.15
ii) Depreciation	202.87



4. *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, the 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.*
5. Based on our review conducted as explained in paragraph 2 above and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 3 and 4 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SURI & SIVA  
Chartered Accountants  
FRN: 004284S

  
CA V Sivakumar  
Partner  
M No 022379  
UDIN: 20022379AAABUS8875  
Place: Chennai  
Date: 4<sup>th</sup> November 2020.



**Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company**

**(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**TO THE BOARD OF DIRECTORS OF K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **K.C.P Sugar and Industries Corporation Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the period and quarter ended 30<sup>th</sup> September 2020 ("the Statement"), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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. Our responsibility is to express a conclusion 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 Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular 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. The Statement includes the results of the following entities:

- a) K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED
- b) THE EIMCO-KCP LTD
- c) KCP Sugars Agricultural Research Farms Limited



5. In respect of the company's Sugar unit, the incidental Co-generation unit attached to the Sugar unit and Research and 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 30th September, 2020 only to the extent they are relatable to the production of sugar manufactured and electric energy generated during the said period and quarter. In the opinion of the Company's Management, the remaining expenses are relatable to the sugar to be produced and electric energy to be generated in the remaining period of the current sugar season and will be absorbed at the end of the last quarter. The expenses so deferred are as follows.


Rupees in Lakhs.

i) Other Expenditure	1534.15
ii) Depreciation	202.87

6. It has been explained to us by the Company's Management that, the Sugar Industry and the incidental co-generation activity being a 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, the 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.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above, and after duly considering the practice of recognizing the expenses in the manner explained in paragraphs 5 and 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 SURI & SIVA  
Chartered Accountants  
FRN: 004284S

  
CA V Sivakumar  
Partner  
M No 022379  
UDIN: 20022379AAABUR4567  
Place: Chennai  
Date: 4<sup>th</sup> November 2020.



**K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED**

**NOTES TO FINANCIAL STATEMENTS**

<b>RELATED PARTY DISCLOSURES:</b>	<b>Amt. In Rs.</b>
<b>(AS REQUIRED UNDER PARAGRAPHS 23 AND 26 OF ACCOUNTING STANDARD 18)</b>	

**(A). Names of related parties and description of relationship:**

**1. Subsidiaries**

- a) The Eimco-K.C.P.Ltd., Chennai, India.  
b) KCP Sugars Agricultural Research Farms Ltd. Chennai, India.

**2. Key Management Personnel**

- a) Shri. Vinod R. Sethi, Executive Chairman  
b) Smt. Irmgard Velagapudi, Managing Director.  
c) Smt. Kiran Velagapudi, Executive Director.  
d) Shri. R. Ganesan, Chief Financial Officer.  
e) Shri. S. Chidambaram, Company Secretary

**(B). Transactions During the year**

Particulars	Subsidiaries		Key Management Personnel	
	2020- 21	2019- 20	2020- 21	2019- 20
Rent Received	180000	180000	750000	750000
Remuneration paid to Key Management Personnel			6432000	6172000
Interest on fixed deposit paid to Key Management Personnel			1428358	1452964

**(C). Closing balances as on 30.09.2020**

Party				
(a) The Eimco - KCP Ltd.	-	-	-	-
(b) KCP Sugars agricultural Research Farms Ltd.	-	-	-	-
(c) Share Capital held in Subsidiary Companies	28500000	28500000	-	-
(d) Share Capital held by key Management Personnel.	-	-	2279210	2175610
(e) Fixed deposit held by key Management Personnel.			30000000	31500000

K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED		
CONSOLIDATED RELATED PARTY DISCLOSURES:		
(AS REQUIRED UNDER PARAGRAPHS 23 AND 26 OF ACCOUNTING STANDARD 18)		Amt. In Rs.
(A). Names of related parties and description of relationship:		
1. Key Management Personnel		
a) Shri. Vinod R. Sethi, Executive Chairman		
b) Smt. Irmgard Velagapudi, Managing Director.		
c) Smt. Kiran Velagapudi, Executive Director.		
d) Shri. R. Ganesan, Chief Financial Officer.		
f) Shri. S. Chidambaram, Company Secretary.		
(B). Transactions During the year		
Particulars	Key Management Personnel	
	2020- 21	2019- 20
Rent Received	750000	750000
Remuneration paid to Key Management Personnel	6432000	6172000
Interest on fixed deposit paid to Key Management Personnel	1428358	1452964
(C). Closing balances as on 30.09.2020		
Party		
(a) Share Capital held by key Management Personnel.	2279210	2175610
(b) Fixed deposit held by key Management Personnel.	30000000	31500000