

Mr SK / Mr RA / Mr RM

The Financial Express For kind period

13/11/2010 (SATURDAY)

THE FINANCIAL EXPRESS

Saturday, November 13, 2010, Chennai - 600011



K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED

Registered Office : "Ramakrishna Buildings"

No. 239, Anna Salai, Chennai - 600 006

UNAUDITED FINANCIAL (PROVISIONAL) RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2010

Rupees in Lakhs except per share data

Sl. No.	PARTICULARS	Three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the corresponding period ended	Previous accounting year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	a. Net Sales / Income from Operations	3394.77	6498.61	8444.51	14997.05	30154.55
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total (a + b)	3394.77	6498.61	8444.51	14997.05	30154.55
02.	Expenditure					
	a. Increase / Decrease in stock in trade & work-in-progress	2978.22	4285.59	7462.45	10004.57	1844.29
	b. Consumption of Raw Materials	132.22	20.35	153.08	569.55	14229.81
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	d. Employees Cost	73.56	96.43	172.24	194.34	2466.89
	e. Depreciation	52.05	53.71	103.58	106.84	1062.54
	f. Other Expenditure	192.08	139.38	313.58	341.50	7210.72
	g. Total	3426.13	4595.46	8204.93	11216.80	26814.25
03.	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	(31.36)	1903.15	289.58	3780.25	3340.30
04.	Other Income	368.61	98.30	444.80	186.84	410.26
05.	Profit before Interest & Exceptional Items (3+4)	337.25	2001.45	684.38	3967.09	3750.56
06.	Interest	102.90	78.16	219.01	157.30	319.62
07.	Profit after Interest but before Exceptional Items (5-6)	234.35	1923.29	465.37	3809.79	3430.94
08.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
09.	Profit (+) / Loss (-) from Ordinary activities before tax (7+8)	234.35	1923.29	465.37	3809.79	3430.94
10.	Tax Expense - Current	0.00	200.00	0.00	700.00	1215.00
	- Deferred	79.56	21.24	27.76	93.18	(158.43)
	- FBT relating to earlier years	1.52	0.00	1.52	0.00	0.00
	- Refund received from Income Tax for earlier years	(142.70)	0.00	(142.70)	0.00	0.00
	- Total Tax Expense	(61.60)	221.24	(113.42)	793.18	1056.57
11.	Net Profit (+) / Loss (-) from Ordinary activities after tax (9-10)	295.95	1702.05	578.79	3016.61	2374.37
12.	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13.	Net Profit (+) / Loss (-) for the period (11-12)	295.95	1702.05	578.79	3016.61	2374.37
14.	Paid up Equity Share Capital (face value Re.1/-)	1133.85	1133.85	1133.85	1133.85	1133.85
15.	Reserves excl. revaluation reserves as per Balance Sheet of previous Accounting Year	****	****	****	****	15925.95
16.	Earnings per Share (EPS)					
	a. Basic & diluted EPS before extraordinary items for the period, for the year-to-date & for the previous year (not to be annualised)	0.26	1.50	0.51	2.66	2.09
	b. Basic & diluted EPS after extraordinary items for the period, for the year-to-date & for the previous year (not to be annualised)	0.26	1.50	0.51	2.66	2.09
17.	Public Shareholding					
	- Number of Shares	70420303	71268199	70420303	71268199	70902473
	- Percentage of holding	62.11	62.86	62.11	62.86	62.53
18.	Promoters & Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a percent of the total Shareholding of Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a percent of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b. Non - Encumbered					
	- Number of Shares	42964747	42116851	42964747	42116851	42482577
	- Percentage of Shares (as a percent of the total Shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a percent of the total Share Capital of the Company)	37.89	37.14	37.89	37.14	37.47

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rupees in Lakhs)

Sl. No.	PARTICULARS	Quarter Ended		Six Months Ended		For the Year Ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	SEGMENT WISE REVENUE (Net Sales + Other Income)					
	a) Sugar	2986.88	6211.03	7778.00	14067.20	26757.82
	b) Chemicals	315.77	218.36	560.27	815.97	1032.41
	c) Power & Fuel	3.80	16.14	4.63	48.07	2248.67
	d) Others	117.99	103.22	178.92	177.34	334.66
	e) Unallocated	339.34	48.16	367.49	55.31	191.45
	TOTAL	3763.38	6596.91	8889.31	15183.89	30564.81
	Less: Inter Segment Revenue	105.03	0.68	106.71	528.45	4258.38
	Sales / Income from Operations	3658.35	6596.23	8782.60	14655.44	26306.43
02.	SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT					
	a) Sugar	101.67	2034.72	688.78	4035.78	3928.66
	b) Chemicals	(33.10)	(57.56)	(220.65)	(73.85)	(111.58)
	c) Power & Fuel	0.19	14.96	(2.22)	44.81	61.84
	d) Others	54.27	55.88	70.48	84.14	115.85
	e) Unallocated	0.00	0.00	0.00	0.00	0.00
	TOTAL	122.97	2048.00	536.39	4090.88	3994.79
	Less: (1) Interest	102.90	78.16	219.01	157.30	319.62
	(2) Other un-allocable expenditure net off un-allocable income	(214.26)	46.55	(147.99)	123.79	244.23
		(111.38)	124.71	71.02	281.09	563.85
	Total Profit Before Tax	234.35	1923.29	465.37	3809.79	3430.94
03.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)					
	a) Sugar	10951.61	11541.22	10951.61	11541.22	12761.38
	b) Chemicals	2041.80	2344.87	2041.80	2344.87	2604.44
	c) Power & Fuel	4033.17	4342.01	4033.17	4342.01	4128.54
	d) Others	779.22	834.49	779.22	834.49	619.85
	e) Unallocated	(167.21)	(365.64)	(167.21)	(365.64)	(3054.41)
	Total Capital Employed in Segments	17638.59	18696.95	17638.59	18696.95	17059.80

STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2010

(Rupees in Lakhs)

PARTICULARS	STAND-ALONE AS AT THE END OF	
	30-09-2010	30-09-2009
	Audited	Audited
SOURCES OF FUNDS		
Shareholders' Funds -		
a) Capital	1133.85	1133.85
b) Reserves and Surplus	16504.74	17563.10
Loan Funds	5020.10	4389.43
Deferred Tax Liability	2408.41	2630.25
TOTAL	25065.10	25716.63
APPLICATION OF FUNDS		
Fixed Assets	13296.82	13739.78
Investments	4784.88	3779.20
Current Assets, Loans and Advances		
a) Inventories	3534.75	2792.66
b) Sundry Debtors	1042.74	735.06
c) Cash and Bank Balance	602.09	1308.88
d) Other Current Assets	34.72	27.58
e) Loans and Advances	7639.06	4872.21
Less: Current Liabilities and Provisions	6171.98	1538.74
TOTAL	25065.10	25716.63

NOTES:

- Sugar Industry being a seasonal industry and of a predominantly cyclic 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 as a result of regrouping of expenses.
- Raw materials for the current quarter includes inter-segment expenditure of Rs. 91.56 lakhs (corresponding quarter in previous year: Rs. Nil) and other expenditure for the current quarter includes inter-segment expenditure of Rs. 13.47 Lakhs (corresponding quarter in previous year: Rs. 0.68 Lakhs).
- Other income includes Rs. 242.88 lakhs (corresponding quarter in previous year: Rs. Nil) representing profit on sale of long term investments.
- Staff cost includes Rs. Nil (corresponding quarter in previous year: Rs. 11.79 Lakhs) paid as compensation to employees who opted for retirement under Voluntary Retirement Scheme.
- Details of number of Investor Complaints for the quarter ended 30th September 2010: Beginning - Nil; Received - 65; Disposed off 65; Pending - Nil.
- Previous Quarters / Year's figures have been regrouped / rearranged wherever necessary to conform to the classification for the current quarter / year.
- The above Unaudited Financial (Provisional) Results were reviewed by the Audit Committee on 11.11.2010 and approved at the meeting of the Board of Directors held on the same day.
- The Statutory Auditors of the Company have carried out "Limited Review" of the above Unaudited Financial Results and their report has been placed before the Board at the said meeting as required under Clause 41 of the Listing Agreement.

(By Order of the Board)

for KCP SUGAR & INDUSTRIES CORPORATION LIMITED
SMT. IRMGARÖ VELAGAPUDI M. RAO
Managing Director

Place : Chennai
Date : 11 - 11 - 2010