

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 30.09.2022 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

SL NO.	PARTICULARS	STANDALONE						CONSOLIDATED						Rs. In Lakhs
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended	
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from Operations:	5332.54	5126.82	6622.35	10459.36	12068.58	27087.23	8208.84	7368.42	7896.67	15577.26	13967.21	31939.62	
II	Other Income	2055.63	150.34	455.10	2205.97	1586.28	1177.25	2111.63	200.98	487.01	2312.61	1899.32	1603.90	
III	Total Income (I + II)	7388.17	5277.16	7077.45	12665.33	13654.86	28264.48	10320.47	7569.40	8383.68	17889.87	15866.53	33543.52	
IV	Expenses :													
	Cost of Materials consumed	66.22	63.29	97.17	129.51	160.41	15102.36	1060.33	847.33	719.98	1907.66	1119.84	17847.10	
	Purchase of stock-in-trade	53.70	107.94		161.64		168.29	53.70	107.94	-	161.64	-	168.29	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4518.45	4516.45	5113.18	9034.90	10117.37	5421.70	4681.73	4638.27	5031.48	9320.00	9982.22	4708.39	
	Employee Benefits Expense	127.42	116.68	134.23	244.10	254.11	2415.64	298.76	290.81	300.65	589.57	583.09	3188.56	
	Finance Cost	300.79	383.06	499.54	683.85	1061.78	1915.63	317.16	415.00	509.11	732.16	1078.41	1959.53	
	Depreciation and amortisation expenses	56.25	55.42	44.83	111.67	80.20	475.78	65.39	63.85	52.59	129.24	95.76	518.43	
	Other Expenses	223.34	1069.26	280.24	1292.60	485.88	3025.00	824.68	1498.26	654.93	2322.94	1195.42	4627.85	
	Total Expenses	5346.17	6312.10	6169.19	11658.27	12159.75	28524.40	7301.75	7861.46	7268.74	15163.21	14054.74	33028.15	
V	Profit / (Loss) before Exceptional Items & Tax (III - IV)	2042.00	-1034.94	908.26	1007.06	1495.11	-259.92	3018.72	-292.06	1114.94	2726.66	1811.79	515.37	
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
VII	Profit / (Loss) before Tax (V - VI)	2042.00	-1034.94	908.26	1007.06	1495.11	-259.92	3018.72	-292.06	1114.94	2726.66	1811.79	515.37	
VIII	Tax Expense :													
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	244.54	187.10	50.60	431.64	77.24	250.00	
	Deferred Tax	166.70	59.95	247.57	226.65	109.23	-86.42	135.78	87.81	244.10	223.59	98.92	-92.96	
	Reversal of excess provision for taxation relating to earlier years	-	-	-	-	-	0.59	-	-	-	-	-	0.59	
IX	Profit / (Loss) for the period from continuing Operations (VII - VIII)	1875.30	-1094.89	660.69	780.41	1385.88	-174.09	2638.40	-566.97	820.24	2071.43	1635.63	357.74	
X	Profit / (Loss) from Discontinued Operations	255.93	424.28	36.10	680.21	84.86	-	255.93	424.28	36.10	680.21	84.86	-	
XI	Tax Expense of Discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	
XII	Profit / (Loss) from Discontinued Operations after Tax (X - XI)	255.93	424.28	36.10	680.21	84.86	-	255.93	424.28	36.10	680.21	84.86	-	
XIII	Profit / (Loss) for the period (IX + XII)	2131.23	-670.61	696.79	1460.62	1470.74	-174.09	2894.33	-142.69	856.34	2751.64	1720.49	357.74	
XIV	Other Comprehensive Income													
	A. Items that will not be reclassified to Profit / (Loss)													
	(i) Remeasurement of defined benefit plan - Actuarial gains / (Losses)	-	-	-	-	-	-26.00	-	-	-	-	-	(34.82)	
	(ii) Income Tax relating on above	-	-	-	-	-	7.57	-	-	-	-	-	9.79	
	(iii) Equity instruments through other comprehensive income	-	-	-	-	-	0.00	74.90	(17.58)	10.36	57.32	78.32	(21.08)	
	Other Comprehensive Income-Total	-	-	-	-	-	(18.43)	74.90	(17.58)	10.36	57.32	78.32	(46.11)	
XV	Total comprehensive income(comprising profit and other comprehensive income for the period)	2131.23	-670.61	696.79	1460.62	1470.74	-192.52	2969.23	-160.27	866.70	2808.96	1798.81	311.63	
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	1133.85	1133.85	1133.85	1133.85	
XVII	Other Equity	--	--	--	--	--	25596.67	--	--	--	--	--	30393.77	
XVIII	Earnings per Share (EPS)													
	(a) Basic and diluted EPS from continued operations	1.65	-0.97	0.58	0.69	1.22	-0.17	2.39	-0.52	0.73	1.88	1.51	0.27	
	(b) Basic and diluted EPS from discontinued operations	0.23	0.37	0.03	0.60	0.07	0.00	0.23	0.37	0.03	0.60	0.07	0.00	
	(a) Basic and Diluted earnings (loss) before extraordinary items per share from continuing and discontinued operations	1.88	-0.60	0.61	1.29	1.29	-0.17	2.62	-0.15	0.76	2.48	1.58	0.27	
	(b) Basic and Diluted earnings (loss) after extraordinary items per share from continuing and discontinued operations	1.88	-0.60	0.61	1.29	1.29	-0.17	2.62	-0.15	0.76	2.48	1.58	0.27	



Handwritten signature/initials

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

SL NO.	PARTICULARS	STANDALONE						CONSOLIDATED					RS. In Lakhs	
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended	
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	
1	SEGMENT WISE REVENUE													
	a) Sugar	4164.96	4771.06	6020.00	8936.02	10972.60	25999.20	4164.96	4771.06	6020.00	8936.02	10972.60	25999.20	
	b) Chemicals	713.57	642.77	915.56	1356.34	1843.32	4357.60	713.57	642.77	915.56	1356.34	1843.32	4357.60	
	c) Power & Fuel	0.00	-	39.15	-	39.15	2439.05	0.00	0.00	39.15	0.00	39.15	2439.05	
	d) Engineering	404.13	138.42	58.81	542.55	58.81	494.41	3269.51	2378.15	1329.71	5647.66	1950.18	5336.99	
	e) Others	231.27	144.67	181.62	375.94	328.53	696.57	242.19	146.54	185.04	388.73	335.79	706.38	
	f) Unallocated	0.19	0.34	-	0.53	-	1.34	0.19	0.34	0.00	0.53	0.00	1.34	
	TOTAL	5514.12	5697.26	7215.14	11211.38	13242.41	33988.17	8390.42	7938.86	8489.46	16329.28	15141.04	38840.56	
	Less: Inter Segment Revenue	181.58	570.44	592.79	752.02	1173.83	6900.94	181.58	570.44	592.79	752.02	1173.83	6900.94	
	Sales / Income from Operations	5332.54	5126.82	6622.35	10459.36	12068.58	27087.23	8208.84	7368.42	7896.67	15577.26	13967.21	31939.62	
2	SEGMENT RESULT - PROFIT / LOSS BEFORE TAX AND INTEREST FROM EACH SEGMENT													
	a) Sugar	119.08	-43.31	1121.22	75.77	977.42	819.90	119.08	-43.31	1121.22	75.77	977.42	819.90	
	b) Chemicals	-82.14	56.62	79.27	-25.52	222.46	126.34	-82.14	56.62	79.27	-25.52	222.46	126.34	
	c) Power & Fuel	-0.58	-2.53	37.89	-3.11	36.73	492.61	-0.58	-2.53	37.89	-3.11	36.73	492.61	
	d) Engineering	301.54	53.81	8.95	355.35	6.98	210.96	1289.55	829.14	225.19	2118.69	339.12	1271.14	
	e) Others	149.21	87.03	117.06	236.24	201.65	424.28	154.29	86.52	117.06	240.81	202.82	428.93	
	Sub Total	487.11	151.62	1364.39	638.73	1445.24	2074.09	1480.20	926.44	1580.63	2406.64	1778.55	3138.92	
	Less: (1) Finance Cost	300.79	383.06	499.54	683.85	1061.78	1915.63	317.16	415.00	509.11	732.16	1078.41	1969.53	
	(2) Other un-allocable expenditure net off													
	unallocable Income	1855.68	803.50	-43.41	1052.18	-1111.65	418.38	1855.68	803.50	-43.42	1052.18	-1111.65	654.02	
	Sub Total	1554.89	1186.56	456.13	368.33	-49.87	2334.01	-1538.52	1218.50	465.69	320.02	-33.24	2623.55	
	Total Profit Before Tax	2042.00	-1034.94	908.26	1007.06	1495.11	-259.92	3018.72	-292.06	1114.94	2726.66	1811.79	515.37	
	Tax	166.70	59.95	247.57	226.65	109.23	-85.83	380.32	274.91	-294.70	655.23	176.16	157.63	
	Profit After Tax	1875.30	-1094.89	660.69	780.41	1385.88	-174.09	2638.40	-566.97	820.24	2071.43	1635.63	357.74	
3	Segment Assets													
	a) Sugar	16885.39	21395.41	24197.88	16885.39	24197.88	22044.03	16885.39	21395.41	24197.88	16885.39	24197.88	22044.03	
	b) Chemicals	1741.29	2281.75	2191.14	1741.29	219								

1 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 w.e.f. 01.04.2017.

2 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.

3 The Statutory Auditors of the Company have carried out a Limited Review of the above Standalone and Consolidated Financial Results for the Quarter ended 30.09.2022 and their report were placed before the Board.

4 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 11th November, 2022.

5 The above is an extract of the detailed format of Quarterly/ Half Year ended Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Half Year ended Unaudited Standalone and Consolidated Financial Results are available in the Stock Exchange Websites (www.nseindia.com and www.bseindia.com) and Company's Website at www.kcsugar.com

Place: Chennai
Date: 11.11.2022

K.C.P.Sugar and Industries Corporation Limited
Unaudited Standalone and Consolidated Balance Sheet as at 30.09.2022
pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

Rs. in Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	As at September 30, 2022	As at March 31, 2022	As at September 30, 2022	As at March 31, 2022
ASSETS				
Non-current assets				
(a) Property, plant and equipment	8376.20	8530.60	9022.62	9149.69
(b) Capital work-in-progress	407.37	97.72	454.04	102.32
(c) Intangible assets	3.99	4.60	4.82	46.67
(d) Financial assets				
(i) Investments	10800.83	9655.94	11927.88	10437.94
(ii) Other financial Assets	70.15	44.57	-209.10	50.32
(e) Deferred tax assets, (net)	297.51	524.16	336.47	560.06
(f) Other non current assets	324.07	492.05	354.39	522.37
Current assets				
(a) Inventories	10341.62	19355.01	12175.90	21548.36
(b) Financial Assets			0.00	
(i) Investments	3729.09	6169.26	5506.31	7599.57
(ii) Trade receivables	862.00	1240.10	3788.14	2930.93
(iii) Cash and cash equivalents	2513.17	1545.44	2781.89	1783.98
(iv) Bank Balances other than (iii) above	492.85	593.94	760.28	827.02
(v) Other financial assets	93.77	4.20	103.84	4.20
(c) Current Tax assets	45.31	55.62	45.31	0.00
(d) Other current assets	4838.68	768.51	5397.95	1368.89
Assets held for sale	676.50	841.88	676.50	841.88
Total Assets	43873.11	49923.61	53127.24	57774.20
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	1133.85	1133.85	1133.85	1133.85
(b) Other equity	27057.29	25596.67	33202.74	30393.77
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6111.26	7218.68	6111.26	7218.68
(ii) Other Financial liabilities	88.30	96.49	88.30	96.49
(b) Provisions	237.16	385.29	1055.60	1017.15
(c) Deferred tax liabilities (net)	0.00	0.00	0.00	
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6516.96	11737.59	6516.96	11737.59
(ii) Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises		0.00		
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	261.18	974.16	1307.11	2091.81
(iii) Other financial liabilities	734.06	853.17	742.06	864.23
(b) Other current liabilities	1673.76	1878.11	2446.70	3063.68
(c) Provisions	59.29	49.60	522.66	156.95
Total Equity and Liabilities	43873.11	49923.61	53127.24	57774.20

Place : Chennai
Date : 11.11.2022



IRM Gard Velagapudi
IRM GARD VELAGAPUDI
MANAGING DIRECTOR

K.C.P.Sugar And Industries Corporation Ltd
Statement of Cash Flow for the year ended 30th September 2022

Rs. In Lakhs

Particulars	For Year Ended September 30, 2022	For Year Ended March 31, 2022
Cash flows from operating activities		
Total Income for the Period(PBT)	1007.06	-259.92
Adjustments:		
- Interest income	-53.14	-110.66
- Loss/(Profit) on sale of fixed assets	-705.21	-6.08
- Loss/ (Gain) on sale of Investments	-299.79	-39.28
- Profit from discontinued operations	680.21	0.00
- Adjustment for OCI	0.00	-26.00
- Interest expense	683.85	1915.63
-Dividend Income	-75.63	-228.40
-Assets Written off	0.00	12.98
- Fair Value Adjustment	-866.20	492.45
- Depreciation and amortization	111.67	475.78
Operating cash flow before working capital changes	482.82	2226.50
Changes in		
- Increase In Trade Receivables	378.10	1606.71
Decrease / (Increase)In Inventory	9013.39	5371.75
- Decrease / (Increase) In Other current / Non Current Financial Asset(s)	-115.15	1911.25
- Decrease / (Increase) In Other current Asset(s)	-4051.17	45.02
- Asset held on sale	165.38	-56.09
- Decrease / (Increase)In Other non-current asset	167.98	-76.77
(Decrease) / Increase In Long term Provisions	-148.13	37.83
- (Decrease) / Increase In Other Financial liabilities Non Current	-8.19	-1.44
- (Decrease) / Increase In Trade Payables current	-712.98	132.98
(Decrease) / Increase In other current liabilities	-204.35	1795.19
(Decrease) / Increase In Other financial liabilities current	-119.11	-1310.56
(Decrease) / Increase In Short Term provisions current	9.69	-37.27
Income taxes paid	-8.69	-38.77
Net Cash generated from / (used in) operations	4849.59	11606.33
Cash flows from investing activities		
Purchase of fixed assets	-266.31	-415.55
Proceeds from sale of fixed assets	870.59	23.63
Investment made in Non Current Investments	-592.33	-9.62
- Decrease / (Increase) In current investments	2440.17	-224.68
Dividend Income	75.63	228.40
Proceeds from sale of Investments	613.44	54.11
Changes in margin money deposits	101.09	142.39
Interest received	53.14	110.66
Net cash generated from/(used in) investing activities [B]	3295.42	-90.66
Cash flows from financing activities		
Proceeds from / (repayment of) long term and short term borrowings	-5386.00	-6032.93
Preference dividend paid (including dividend distribution tax)		
- Decrease / (Increase) in Long term borrowings	-1107.42	-2045.87
Interest paid	-683.85	-1915.63
Proceeds from long term loans	0	
Repayment of long term/ Short term loans	0.00	0
Increase in cash and cash equivalents	967.75	1407.85
Cash and cash equivalents at the beginning of the year	1545.42	137.57
Cash and cash equivalents at the end of the year	2513.17	1545.42
	2513.17	1545.42
Components of cash and cash equivalents		
Cash on hand and Balances with Bank	2513.17	7.34
Balances with banks		1538.10
Total cash and cash equivalents	2513.17	1545.44



[Handwritten signature]

K.C.P.Sugar And Industries Corporation Ltd Statement of Consolidated Cash Flow for the year ended 30th September 2022			Rs. In Lakhs	
Particulars	For Year Ended September 30, 2022	For Year Ended March 31, 2022		
Cash flows from operating activities				
Total Income for the Period(PBT)	2726.66	515.37		
Adjustments:				
- Interest income	-57.80	-124.89		
- Loss/(Profit) on sale of fixed assets	-705.21	-7.610		
- Loss/ (Gain) on sale of Investments	-303.24	-39.820		
- Adjustment for Prior period taxes				
- Profit on Discontinued operations	680.21	0.00		
- Balance Written off				
- Excess provision credited back	-45.68			
- Adjustment for OCI		-55.900		
- Interest expense	683.85	1969.530		
-Dividend Income	-81.92	-250.730		
- Loss of Partnership firm				
- Fair Value Adjustment	-866.20	492.450		
- Asset Written off	0.00	12.980		
- Depreciation and amortization	129.24	518.430		
Operating cash flow before working capital changes	2159.91	3029.81		
Changes in				
- Decrease / (Increase) In Trade Receivables	-857.21	1699.02		
- Decrease / (Increase) In Inventory	9372.46	4609.92		
- Decrease / (Increase) In Other current Financial Asset(s)	-437.50	1920.89		
- Decrease / (Increase) In Other current Asset(s)	-4010.07	-120.24		
- Decrease / (Increase) In non-current trade receivables				
- Decrease / (Increase) In Other Financial Non current Asset(s)		-6.96		
- Assets Held for Sale	165.38	-56.09		
- Decrease / (Increase) Long term loans				
- Decrease / (Increase) In Other non-current asset	484.47	-76.77		
- (Decrease) /Increase In Long term Provisions	84.13	41.98		
- (Decrease) /Increase In Non Current Liabilities				
- (Decrease) /Increase In Other Financial liabilities Non Current	-8.19	-1.44		
- (Decrease) /Increase In Trade Payables current	-784.55	610.67		
- (Decrease) /Increase In other current liabilities	-527.67	2077.14		
- (Decrease) /Increase In Other financial liabilities current	-122.32	-1341.73		
- (Decrease) /Increase In Short Term provisions current	7.71	-55.99		
Income taxes paid	-231.47	-227.16		
Net Cash generated from / (used in) operations	5295.08	12103.05		
Cash flows from investing activities				
Purchase of fixed assets	-312.04	-436.45		
Proceeds from sale of fixed assets	870.59	38.83		
Investment made in current and Non Current Investments	-676.13	9.59		
- Decrease / (Increase) In Other current Investments	2093.26	-672.30		
Dividend Income	81.92	250.73		
Proceeds from sale of Investments	697.98			
Changes in margin money deposits	66.73	96.43		
Interest received	57.80	124.89		
Net cash generated from/(used in) investing activities [B]	2880.11	-588.28		
Cash flows from financing activities				
Proceeds from / (repayment of) long term and short term borrowings	-6493.42	-8078.80		
Preference dividend paid (including dividend distribution tax)	0			
- Dividend Paid	0.00	-113.39		
- Ind As Adjustments				
Interest paid	-683.85	-1969.53		
Proceeds from long term loans	0			
Repayment of long term loans	0			
Net cash used in financing activities	-7177.27	-10161.72		
Increase in cash and cash equivalents	997.92	1353.05		
Cash and cash equivalents at the beginning of the year	1783.97	430.92		
Cash and cash equivalents at the end of the year	2781.89	1783.97		
	2781.89	1783.97		
Components of cash and cash equivalents (refer note 11)				
Cash on hand Balances with banks	2,781.89	1783.98		
Total cash and cash equivalents	2781.89	1783.98		



**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 quarter and six months period ended 30TH September, 2022. ('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 30th September, 2022 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	2747.09
ii) Depreciation	134.84

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.

Place : Chennai.

Date : 11th November, 2022.



For B. PURUSHOTTAM & CO.
Chartered Accountants
Reg. No. 002808S
B. Mah
B: MAHIDHAR KRRISHNA
Partner
M.No: 243632

UDIN: 22243632BCVMCA2789

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 quarter and six months period ended 30th September, 2022 ("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, 2022 only to the extent they are relatable to the production of sugar manufactured and electric energy*

B. Purushottam & Co.

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	2747.09
ii)	Depreciation	134.84

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.

Place: Chennai

Date: 11th November, 2022.



For B. PURUSHOTTAM & CO.
Chartered Accountants
Reg. No. 002808S

B. Mah
B. MAHIDHAR KRRISHNA
Partner
M.No: 243632

UDIN: 22243632BCVMQA4159