

**RANA SUGARS LIMITED**  
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg Chandigarh - 160009.

**Statement of Unaudited Financial Results**  
For the Quarter/Year Ended 31st March, 2015

Sr. No.	Particulars	3 Months Ended		Preceding 3 Months Ended		Corresponding 3 Months Ended		Year Ended			
		31.03.2015	Audited	31.12.2014	Unaudited	31.03.2014	Audited	31.03.2015	Audited	31.03.2014	(Audited)
1.	Income from Operations										
a.	Net Sales/Income from Operations (Net of Excise Duty)	35,502.21		18,496.65		32,041.13		68,835.74		63,902.98	
b.	Other Operating Income	1,390.65		368.16		803.74		1,795.33		874.81	
	Total Income from Operations (Net)	36,892.86		18,864.81		32,844.87		70,631.07		64,777.79	
2.	Expenses										
a)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	2,113.96		(1,600.56)		(11,244.51)		5,532.98		(8,111.44)	
b)	Consumption of Raw Materials	31,159.56		13,652.20		34,076.12		49,916.21		53,291.28	
c)	Manufacturing Expenses	2,626.54		1,861.27		2,250.77		7,251.31		6,436.27	
d)	Employee Benefit Expenses	871.00		666.75		1,170.14		2,741.28		2,976.88	
e)	Depreciation	933.04		1,596.74		1,560.26		2,662.76		3,316.42	
f)	Other Expenditure	520.16		613.58		636.37		2,010.57		1,837.53	
g)	Total Expenses	38,224.26		16,809.96		28,451.14		70,105.11		59,746.94	
3.	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(1,331.41)		2,054.85		4,393.72		525.95		5,030.84	
4.	Other Income										
5.	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(1,331.41)		2,054.85		4,393.72		525.95		5,030.84	
6.	Finance Costs	1,939.19		2,926.57		2,094.81		8,658.40		7,965.21	
7.	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(3,270.60)		(871.72)		2,298.91		(8,132.45)		(2,934.37)	
8.	Exceptional Items	(219.34)		199.80		(7.93)		(24.49)		(15.09)	
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(3,489.94)		(671.92)		2,290.98		(8,156.94)		(2,949.46)	
10.	Tax Expense	(2,659.19)				(555.46)		(2,659.19)		(555.46)	
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(6,149.13)		(671.92)		1,735.52		(10,816.13)		(3,504.92)	
12.	Extraordinary Items (Net of tax expense)	(830.75)		(671.92)		2,846.44		(5,497.75)		(2,394.00)	
13.	Net Profit/(Loss) for the period (11-12)	(6,979.88)		(1,343.84)		(1,130.88)		(16,313.88)		(5,948.92)	
14.	Paid-up Equity Share Capital (Face Value * 10 per share)	(930.75)		(671.92)		2,846.44		(5,497.75)		(2,394.00)	
15.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	15353.95		15353.95		15353.95		15353.95		15353.95	
16.	Earning Per Share (EPS)	(1,208.56)						(1,208.56)		4,289.15	
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.54)		(0.57)		(0.55)		(3.58)		(1.56)	
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.54)		(0.44)		(0.55)		(3.58)		(1.56)	



*Certified true copy*  
For Rana Sugars Limited  
*[Signature]*  
Company Secretary

## PART II

A. PARTICULARS OF SHAREHOLDING						
1.	Public shareholding					
	- Number of Shares	118801741	118801741	118801741	118801741	118801741
	- Percentage of Shareholding	77.36%	77.36%	77.36%	77.36%	77.36%
2.	Promoter and Promoter group Shareholding					
a)	Pledged/ Encumbered					
	- Number of Shares	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-encumbered					
	- Number of Shares	34766079	34766079	34766079	34766079	34766079
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	22.64%	22.64%	22.64%	22.64%	22.64%
B.	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	0				
	Received during the quarter	2				
	Disposed off during the quarter	2				
	Remaining unresolved at the end of the quarter	0				

## NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2015.
- Figures for the three months ended 31st March, 2015 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto the third quarter of the relevant year.
- The Statutory Auditors have audited the above financial results for the quarter & year ended 31st March, 2015
- Segments have been identified in accordance with the Accounting Standard (AS-17) "Segment Reporting" considering the organization structure and return/ risk profiles of the business.
- Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- Previous year's/ periods' figures have been regrouped to confirm to current quarter classification.
- Earning Per Share (EPS) has been calculated on the basis of Weighted Average No. of Shares as per Accounting Standard (AS-20) "Earning Per Share".
- In accordance with Schedule II of The Companies Act, 2013, the estimated useful life of the tangible fixed assets have been technically assessed and revised with effect from 01.04.2014. Consequent to this the depreciation charge for the year is lower by Rs. 894.60 Lacs
- The Government of Uttar Pradesh has announced subsidy for sugar industry for the season 2014-15 linked to average selling prices of sugar and bye products during the period from October 1, 2014 to May 31, 2015. The Company has recognized such subsidy of Rs. 3186.78 Lacs and reduced from the cane cost, based on present and expected future average selling price and is hopeful to realize the same.

Date : 30th May, 2015  
Place : Chandigarh

*Certified true Copy*  
For Rana Sugars Limited  
*Manoj*  
Company Secretary



By the order of the Board  
for Rana Sugars Limited  
Sd/-  
(Rana Inder Pratap Singh)  
Managing Director

Sr. No.	Particulars	3 Months		Preceding 3 Months		Corresponding 3 Months		Year Ended	
		Ended 31.03.2015	Audited	Months Ended 31.12.2014	Unaudited	31.03.2014	Audited	31.03.2015	Audited
1. Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)									
a.	Sugar	37,844.45		16,600.92		33,181.79		63,228.64	58,899.99
b.	Power	13,632.35		4,122.80		12,985.68		18,602.80	20,212.61
c.	Distillery	3,310.50		3,505.69		3,140.32		12,963.81	11,559.59
d.	Unallocated								
	<b>Total</b>	<b>54,787.31</b>		<b>24,229.42</b>		<b>49,307.79</b>		<b>94,795.25</b>	<b>90,672.19</b>
	Less: Intersegmental Revenue	17,894.45		5,364.61		16,462.92		24,164.19	25,894.40
	<b>Net Sales/ Income from Operations</b>	<b>36,892.86</b>		<b>18,864.81</b>		<b>32,844.87</b>		<b>70,631.07</b>	<b>64,777.79</b>
2. Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)									
a.	Sugar	(6,480.53)		628.69		(321.27)		(5,538.73)	(2,518.65)
b.	Power	4,892.50		1,070.38		4,247.74		4,904.28	6,604.58
c.	Distillery	256.63		355.78		446.02		1,073.73	923.64
d.	Unallocated								
	<b>Total</b>	<b>(1,331.41)</b>		<b>2,054.85</b>		<b>4,372.49</b>		<b>439.28</b>	<b>5,009.57</b>
	Less: (i) Interest & Other Financial Cost	1,939.19		2,926.57		2,094.81		8,658.40	7,965.21
	(ii) Other-unallocable expenditure net of un-allocable income					21.23		86.67	21.23
	<b>Total Profit (+) / Loss (-) Before Tax</b>	<b>(3,270.60)</b>		<b>(871.72)</b>		<b>2,298.91</b>		<b>(8,132.45)</b>	<b>(2,934.41)</b>
3. Capital Employed									
(Segment Assets- Segment Liabilities)									
a.	Sugar	(12,640.42)		1,501.55		2,387.24		(12,640.42)	2,387.24
b.	Power	34,828.06		18,563.56		28,395.72		34,828.06	28,395.72
c.	Distillery	1,407.14		1,400.96		963.88		1,407.14	963.88
d.	Unallocated	(5,340.11)				(7,994.40)		(5,340.11)	(7,994.40)
	<b>Total</b>	<b>18,254.67</b>		<b>21,486.07</b>		<b>23,752.44</b>		<b>18,254.67</b>	<b>23,752.44</b>

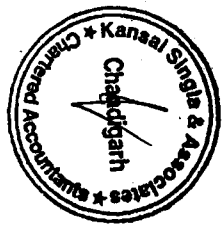
*Certified true copy*  
**For Rana Sugars Limited**  
*[Signature]*  
**Company Secretary**



**RANA SUGARS LIMITED**  
 Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.  
 Audited Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
a. Share Capital	19663.29	19663.29
b. Reserve & Surplus	-1208.56	4289.19
c. Money Received against Share Warrants	0.00	0.00
<b>Sub - Total - Shareholders' Funds</b>	<b>18254.73</b>	<b>23752.48</b>
<b>2. Share Application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3. Non - Current Liabilities</b>		
a. Long Term Borrowings	15337.36	15464.12
b. Deferred Tax Liabilities (Net)	0.00	0.00
c. Other Long Term Borrowings	8568.02	8563.13
d. Long Term provisions	533.15	490.70
<b>Sub - Total - Non Current Liabilities</b>	<b>24438.53</b>	<b>24517.95</b>
<b>4. Current Liabilities</b>		
a. Short Term Borrowings	50267.34	51072.42
b. Trade Payables	20717.79	18587.25
c. Other Current Liabilities	17199.39	15337.21
d. Short Term Provisions	86.42	150.84
<b>Sub - Total - Current Liabilities</b>	<b>88270.94</b>	<b>85347.72</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>130964.20</b>	<b>133618.15</b>
<b>B. ASSETS</b>		
<b>1. Non Current Assets</b>		
a. Fixed Assets	47387.93	48528.67
b. Non Current Investments	0.00	0.00
c. Long Term Loans and advances	504.82	863.06
d. Other Non Current Assets	3218.67	559.52
<b>Sub - Total - Non Current Assets</b>	<b>51111.42</b>	<b>49951.25</b>
<b>2. Current Assets</b>		
a. Current Investments	9.25	9.25
b. Inventories	58677.54	63864.68
c. Trade Receivables	5746.06	5944.79
d. Cash & Cash Equivalents	1398.72	3274.75
e. Short Term Loans & Advances	13664.47	10567.26
f. Other Current Assets	366.74	6.17
	79852.78	83666.90
<b>TOTAL ASSETS</b>	<b>130964.20</b>	<b>133618.15</b>



*Certified true copy*  
**For Rana Sugars Limited**  
*[Signature]*  
**Company Secretary**



KANSAL SINGLA & ASSOCIATES  
CHARTERED ACCOUNTANTS

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**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To

The Board of Directors  
M/s. Rana Sugars Limited

We have audited the quarterly financial results of **M/s. RANA SUGARS LIMITED** for the quarter ended 31<sup>st</sup> March, 2015 and the year to date results for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 129(1) of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March, 2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015.


*Certified true copy*  
For Rana Sugars Limited

*[Signature]*  
Company Secretary



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholders, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For KANSAL SINGLA & ASSOCIATES  
Chartered Accountants

  
(CA. SURINDER KUMAR)  
PARTNER  
Membership Number 070405

Place : Chandigarh  
Date : 30.05.2015

*Certified true copy*

For Rana Sugars Limited

  
Company Secretary