

RANA SUGARS LIMITED

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

Statement of Unaudited Financial Results

For the Quarter/Period Ended 30th September, 2015

Sr. No.	Particulars (Refer Notes Below)	3 Months Ended			Preceding 3 Months Ended			Corresponding 3 Months Ended			Six Months Ended	Corresponding Six Months Ended	Year Ended
		3 Months Ended			3 Months Ended			3 Months Ended					
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.06.2015	30.09.2014			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
1.	Income from Operations	6,566.61	12,136.27	7,112.91	12,136.27	7,112.91	18,694.88	14,836.88	14,836.88	18,694.88	14,836.88	68,835.74	
a.	Net Sales/ Income from Operations (Net of Excise Duty)	71.96	62.08	1.78	62.08	1.78	134.04	36.52	36.52	134.04	36.52	1,795.33	
b.	Other Operating Income	6,630.57	12,198.35	7,114.69	12,198.35	7,114.69	18,828.92	14,873.40	14,873.40	18,828.92	14,873.40	70,631.07	
	Total Income from Operations (Net)	1,066.33	(1,871.24)	3,585.72	(1,871.24)	3,585.72	(804.92)	5,019.60	(804.92)	5,019.60	5,019.60	5,532.98	
2.	Expenses	2,508.57	9,555.39	1,956.85	9,555.39	1,956.85	12,063.96	5,104.45	5,104.45	12,063.96	5,104.45	49,916.21	
a)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	1,426.51	3,263.13	1,527.01	3,263.13	1,527.01	4,689.64	2,763.50	2,763.50	4,689.64	2,763.50	7,251.31	
b)	Consumption of Raw Materials	522.04	558.37	588.57	558.37	588.57	1,080.41	1,183.53	1,183.53	1,080.41	1,183.53	2,741.28	
c)	Manufacturing Expenses	48.94	48.95	61.49	48.95	61.49	97.89	122.98	122.98	97.89	122.98	2,652.76	
d)	Employee Benefit Expenses	469.31	431.23	412.16	431.23	412.16	900.54	876.83	876.83	900.54	876.83	2,010.57	
e)	Depreciation	6,041.70	11,985.83	8,131.80	11,985.83	8,131.80	18,027.52	15,070.89	15,070.89	18,027.52	15,070.89	70,105.11	
f)	Other Expenditure	588.88	212.52	(1,017.11)	212.52	(1,017.11)	801.40	(197.49)	(197.49)	801.40	(197.49)	525.95	
g)	Total Expenses	588.88	212.52	(1,017.11)	212.52	(1,017.11)	801.40	(197.49)	(197.49)	801.40	(197.49)	525.95	
3.	Profit/ (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	588.88	212.52	(1,017.11)	212.52	(1,017.11)	801.40	(197.49)	(197.49)	801.40	(197.49)	525.95	
4.	Other Income	1,817.06	2,077.45	1,905.22	2,077.45	1,905.22	3,894.51	3,792.64	3,792.64	3,894.51	3,792.64	8,658.40	
5.	Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,228.18	(1,864.93)	(1,228.18)	(1,864.93)	(1,228.18)	(1,063.53)	(2,000.13)	(2,000.13)	(1,063.53)	(2,000.13)	(8,132.45)	
6.	Finance Costs	-	-	-	-	-	-	-	-	-	-	(24.48)	
7.	Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	-	-	-	-	-	-	-	-	-	-	(24.48)	
8.	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	
9.	Profit/ (Loss) from Ordinary Activities before tax (7+8)	(1,228.18)	(1,864.93)	(1,228.18)	(1,864.93)	(1,228.18)	(1,063.53)	(2,000.13)	(2,000.13)	(1,063.53)	(2,000.13)	(8,156.94)	
10.	Tax Expense	-	-	-	-	-	-	-	-	-	-	(2,659.19)	
11.	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(1,228.18)	(1,864.93)	(1,228.18)	(1,864.93)	(1,228.18)	(1,063.53)	(2,000.13)	(2,000.13)	(1,063.53)	(2,000.13)	(5,497.75)	
12.	Extraordinary Items (Net of tax expense)	2.58	2.70	4.74	2.70	4.74	5.28	4.95	4.95	5.28	4.95	-	
13.	Net Profit/ (Loss) for the period (11-12)	(1,230.76)	(1,867.63)	(1,223.44)	(1,867.63)	(1,223.44)	(1,058.25)	(1,995.08)	(1,995.08)	(1,058.25)	(1,995.08)	(5,497.75)	
14.	Paid-up Equity Share Capital (Face Value * 10 per share)	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95	
15.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	-	-	-	-	-	-	(1,208.56)	
16.	Earning Per Share (EPS)												
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)	(0.80)	(1.21)	(1.90)	(1.21)	(1.90)	(2.01)	(2.60)	(2.60)	(2.01)	(2.60)	(3.58)	
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)	(0.80)	(1.22)	(1.90)	(1.22)	(1.90)	(2.02)	(2.60)	(2.60)	(2.02)	(2.60)	(3.58)	

PART II

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For Rana Sugars Limited

[Signature]
Company Secretary

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:						
1.	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 9th November, 2015.					
2.	The Statutory Auditors have carried out limited review of the above financial results for the quarter & period ended 30th September, 2015					
3.	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.					
4.	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.					
5.	Previous year's/ periods' figures have been regrouped to confirm to current quarter classification.					
6.	During the quarter the Company was disbursed the subsidy of Rs. 3305.76 Lacs for sugar season 2014-15 by the Govt. of Uttar Pradesh.					
7.	Since Sugar is a seasonal industry where crushing normally takes place during the period from November to March, therefore the Company following its accounting policy has deferred the off season expenditure aggregating to Rs. 2109.63 Lacs (PY - Rs. 2513.55 Lacs) for six months ended September 30, 2015 for inclusion in the cost of sugar to be produced in the remaining part of the financial year.					

Date: 9th November 2015
Place: Chandigarh

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

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For Rana Sugars Limited

Company Secretary

RANA SUGARS LIMITED

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

Segment Reporting under Clause 41 of the Listing Agreement with
Stock Exchanges for the Quarter/ Period ended 30th September, 2015

Sr. No.	Particulars	3 Months		Preceding 3 Months Ended		Corresponding 3 Months Ended		Six Months Ended		Corresponding Six Months Ended		Year Ended
		Ended	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 (Audited)		
1.	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)											
	a. Sugar	2,893.72		8,984.72	3,871.67	11,878.44	8,783.27	63,228.64				
	b. Power	82.48		2,168.84	16.24	2,251.32	847.65	18,602.80				
	c. Distillery	3,654.37		3,251.81	3,226.30	6,905.18	6,147.62	12,963.81				
	d. Unallocated											
	Total	6,630.57		14,405.36	7,114.21	21,035.94	15,778.53	94,795.25				
	Less: Intersegmental Revenue			2,207.02	(0.48)	2,207.02	905.13	24,164.19				
	Net Sales/ Income from Operations	6,630.57		12,198.35	7,114.69	18,828.92	14,873.40	70,631.07				
2.	Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)											
	a. Sugar	465.99		(891.47)	(1,126.99)	(425.48)	(779.66)	(5,538.73)				
	b. Power	(74.95)		940.10	(153.46)	865.15	120.87	4,904.28				
	c. Distillery	197.84		163.89	263.34	361.73	461.33	1,073.73				
	d. Unallocated											
	Total	588.88		212.52	(1,017.11)	801.40	(197.49)	439.28				
	Less: i) Interest & Other Financial Cost	1,817.06		2,077.45	1,905.22	3,894.51	3,792.64	8,658.40				
	ii) Other-unallocable expenditure net of un-allocable income							62.18				
	Total Profit (+) / Loss (-) Before Tax	(1,228.18)		(1,864.93)	(2,922.33)	(3,093.11)	(3,990.13)	(8,156.94)				
3.	Capital Employed											
	(Segment Assets- Segment Liabilities)											
	a. Sugar	(17,069.02)		(14,549.69)	2,581.99	(17,069.02)	2,581.99	(12,640.42)				
	b. Power	32,754.85		32,948.55	24,611.29	32,754.85	24,611.29	34,828.06				
	c. Distillery	2,074.02		1,975.65	1,326.99	2,074.02	1,326.99	1,407.14				
	d. Unallocated	(4,931.29)		(5,127.01)		(4,931.29)		(5,340.11)				
	Total	12,828.56		15,247.50	28,520.27	12,828.56	28,520.27	18,254.67				

CERTIFIED TRUE COPY
For Rana Sugars Limited

(Signature)
Company Secretary

(Rs. In Lacs)

RANA SUGARS LIMITED		
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.		
Audited Statement of Assets and Liabilities		
Particulars	As at 31/03/2015	As at 31/03/2014
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	19463.29	19463.29
b. Reserve & Surplus	-4886.43	-1768.04
c. Money Received against Share Warrants	0.00	0.00
Sub - Total - Shareholders' Funds	14596.86	17695.25
2. Share Application money pending allotment		
	0.00	0.00
3. Non - Current Liabilities		
a. Long Term Borrowings	20076.34	15337.36
b. Deferred Tax Liabilities (Net)	0.00	0.00
c. Other Long Term Borrowings	8159.22	8568.02
d. Long Term provisions	412.58	533.15
Sub - Total - Non Current Liabilities	28648.14	24438.53
4. Current Liabilities		
a. Short Term Borrowings	51791.00	50267.34
b. Trade Payables	18575.21	20717.79
c. Other Current Liabilities	18661.69	17199.40
d. Short Term Provisions	222.12	88.42
Sub - Total - Current Liabilities	89250.02	88270.95
TOTAL EQUITY AND LIABILITIES		
	132495.02	130404.73
B. ASSETS		
1. Non Current Assets		
a. Fixed Assets	48802.85	47387.93
b. Non Current Investments	0.00	0.00
c. Long Term Loans and advances	491.50	504.82
d. Other Non Current Assets	2640.39	2659.22
Sub - Total - Non Current Assets	51934.74	50551.97
2. Current Assets		
a. Current Investments	9.25	9.25
b. Inventories	59017.40	58677.54
c. Trade Receivables	4380.25	5746.06
d. Cash & Cash Equivalents	5453.93	1398.72
e. Short Term Loans & Advances	11512.71	13664.47
f. Other Current Assets	206.73	356.73
Sub - Total - Current Assets	80560.27	79852.76
TOTAL ASSETS		
	132495.02	130404.73

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For Rana Sugars Limited



Company Secretary



KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS
(SINCE 1983)

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Sector 17-C, CHANDIGARH -160017
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Limited Review Report

Review Report to Board of Directors, Rana Sugars Limited

We have reviewed the accompanying statement of unaudited financial results of **RANA SUGARS LIMITED** for the period ended 30th September, 2015 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.


For KANSAL SINGLA & ASSOCIATES
Chartered Accountants



PARTNER
Membership Number : 70405

Place : Chandigarh
Date : 09-11-2015

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For Rana Sugars Limited


Company Secretary