

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 June, 2014

Sr. No.	Particulars (Refer Notes Below)	(PART I)			Year Ended 31.03.2014 (Audited)
		3 Months Ended 30.06.2014 Unaudited	Preceding 3 Months Ended 31.03.2014 Audited	Corresponding 3 Months Ended 30.06.2013 Unaudited	
1.	Income from Operations				
a.	Net Sales/ Income from Operations (Net of Excise Duty)	7,723.97	32,041.13	13,531.25	63,902.98
b.	Other Operating Income	34.74	803.74	(22.84)	874.81
	Total Income from Operations (Net)	7,758.71	32,844.87	13,508.41	64,777.79
2.	Expenses				
	a) Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	1,433.88	(11,244.51)	5,544.48	(8,111.44)
	b) Consumption of Raw Materials	3,147.60	34,076.12	5,770.72	53,291.28
	c) Manufacturing Expenses	1,236.49	2,250.77	1,565.57	6,436.27
	d) Employee Benefit Expenses	594.96	1,170.14	595.93	2,976.88
	e) Depreciation	61.49	1,560.26	60.33	3,316.42
	f) Other Expenditure	464.67	638.37	400.65	1,837.53
	g) Total Expenses	6,939.09	28,451.14	13,937.67	59,746.94
3.	Profit/ (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	819.62	4,393.72	(429.26)	5,030.84
4.	Other Income	-	-	-	-
5.	Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	819.62	4,393.72	(429.26)	5,030.84
6.	Finance Costs	1,887.42	2,094.81	1,665.18	7,965.21
7.	Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(1,067.80)	2,298.91	(2,094.44)	(2,934.37)
8.	Exceptional Items	-	-	-	-
9.	Profit/ (Loss) from Ordinary Activities before tax (7+8)	(1,067.80)	2,298.91	(2,094.44)	(2,934.37)
10.	Tax Expense	-	(555.46)	-	(555.46)

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11.	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(1,067.80)		2,854.37	(2,094.44)	(2,378.91)
12.	Extraordinary Items (Net of tax expense)	0.21		7.93	3.99	15.09
13.	Net Profit/ (Loss) for the period (11-12)	(1,068.01)		2,862.30	(2,090.45)	(2,363.82)
14.	Paid-up Equity Share Capital (Face Value ` 10 per share)	15353.95		15353.95	15353.95	15353.95
15.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-		4,289.15	-	4,289.15
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)	(0.70)		1.86	(1.36)	(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)	(0.70)		1.85	(1.37)	(1.56)
PART II						
A. PARTICULARS OF SHAREHOLDING						
1.	Public shareholding					
	- Number of Shares	118801741		118801741	118801741	118801741
	- Percentage of Shareholding	77.36%		77.36%	77.36%	77.36%
2.	Promoter and Promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	0		0	3150000	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%		0.00%	9.06%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0.00%		0.00%	2.05%	0.00%
	b) Non-encumbered					
	- Number of Shares	34766079		34766079	31616079	34766079
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%		100.00%	90.94%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	22.64%		22.64%	20.59%	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				

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Company Secretary

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 14th August, 2014.
2.	The Statutory Auditors have carried out the "Limited Review" of the results for the quarter ended June 30, 2014.
3.	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".
4.	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.
5.	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. 1210.72 Lacs (PY - Rs. 1273.33 Lacs) for three months ended June 30, 2014 for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
6.	The results for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect for the full financial year and the published unaudited year to date figures up to third quarter of the respective year.
7.	Previous year's/ periods' figures have been regrouped to confirm to current quarter classification.

Date:- 14th August, 2014
Place:- Chandigarh

By Order of the Board
For Rana Sugars Limited
Sd/-
(Rana Ranjit Singh)
Chairman

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For Rana Sugars Limited

[Signature]
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 June, 2014

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year Ended
		30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 (Audited)
1.	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)				
	a. Sugar	4,911.60	33,181.79	11,828.82	58,899.99
	b. Power	831.41	12,985.68	3,304.65	20,212.61
	c. Distillery	2,921.32	3,140.32	2,478.31	11,559.59
	d. Unallocated	-	-	-	-
	Total	8,664.32	49,307.79	17,611.78	90,672.19
	Less: Inter Segmental Revenue	905.61	16,462.92	4,103.37	25,894.40
	Net Sales/ Income from Operations	7,758.71	32,844.87	13,508.41	64,777.79
2.	Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)				
	a. Sugar	347.31	(300.04)	(720.69)	(2,518.65)
	b. Power	274.33	4,247.74	148.55	6,604.58
	c. Distillery	197.98	446.02	142.88	923.64
	d. Unallocated	-	-	-	-
	Total	819.62	4,393.72	(429.26)	5,009.57
	Less: i) Interest & Other Financial Cost	1,887.42	2,094.81	1,665.18	7,965.21
	ii) Other-un allocable expenditure net of un-allocable income	-	-	-	21.23
	Total Profit (+) / Loss (-) Before Tax	(1,067.80)	2,298.91	(2,094.44)	(2,934.41)
3.	Capital Employed (Segment Assets- Segment Liabilities)				
	a. Sugar	2,344.64	2,387.24	5,937.75	2,387.24
	b. Power	28,117.72	28,395.72	26,423.32	28,395.72
	c. Distillery	1,089.61	963.88	561.82	963.88
	d. Unallocated	(7,994.40)	(7,994.40)	-	(7,994.40)
	Total	23,557.57	23,752.44	32,922.89	23,752.44

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For Rana Sugars Limited

[Signature]
Company Secretary



KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS
(SINCE 1983)

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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 June, 2014 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 : 14-08-2014

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For Rana Sugars Limited

Company Secretary