



RSL/19-20/CS
August 13, 2019

RANA SUGARS LIMITED

REGD. OFFICE : S.C.O. 49-50, SECTOR 8-C, MADHYA MARG, CHANDIGARH 160009 (INDIA)

TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422 FAX : 0172-2546809

CIN:L15322CH1991PLC011537

E-MAIL : info@ranagroup.com

Website: www.ranasugars.com

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051.

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
MUMBAI – 400 001.

Company Symbol : RANASUG

Company Code: 507490

Sub: Outcome of the Board Meeting

Dear Sirs,

This is to inform you that in the meeting of the Board of Directors of the Company held on August 13, 2019 has considered and approved the following:

1. Reappointment of Shri Shivavtar Singh Bajwa as an Independent Director for a term of five years from September 30, 2019 upto September 29, 2024.
2. Reappointment of Shri Baljit Singh as an Independent Director for a term of five years from September 30, 2019 upto September 29, 2024.
3. Unaudited financial results of the Company for the quarter from 1st April, 2019 to 30th June, 2019. The above results are enclosed herewith for your records and also sent for publication in the prescribed format.
4. Convening the 27th Annual General Meeting of the Company.

The Board meeting commenced at 12.00 noon and concluded at 4.40 P.M.


This information is pursuant to Regulation 33 & 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,

For RANA SUGARS LIMITED


(MANMOHAN K. RAINA)
COMPANY SECRETARY

Encl: a/a.

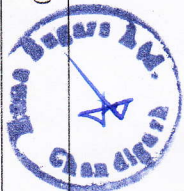
RANA SUGARS LIMITED

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

Statement of Unaudited Financial Results

For the Three Months Ended 30th June, 2019

Sr. No.	Particulars (Refer Notes Below)	3 Months Ended		Preceding Three Months Ended	Corresponding 3 Months Ended	Year Ended
		30.06.2019	31.03.2019	31.03.2019	30.06.2018	31.03.2019
		Provisional	Audited	Audited	Provisional	Audited
	Income from Operations					
1.	Revenue from Operations	35080.28	43588.37	25070.81		109165.65
2.	Other Income	56.40	1562.50	56.46		1691.63
3.	Total Income	35136.68	45150.87	25127.28		110857.28
4.	Expenses					
a)	Cost of Materials Consumed	13051.83	52094.67	14322.60		87553.04
b)	Purchase of Traded Goods	174.57	755.97	0.00		2912.79
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	17598.57	(16557.14)	8635.02		3003.26
d)	Employee Benefit Expenses	816.19	1249.05	688.69		3379.42
e)	Finance Costs	2376.42	3340.48	2299.08		9407.80
f)	Depreciation	830.73	1624.73	784.86		3258.94
g)	Other Expenditure	2022.98	3049.35	1715.93		8267.70
i)	Total Expenses	36871.29	45557.12	28446.18		117782.95
5.	Profit before exceptional items and tax (3-4)	(1734.60)	(406.25)	(3318.90)		(6925.67)
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00		0.00
7.	Profit before tax (5-6)	(1734.60)	(406.25)	(3318.90)		(6925.67)
8.	Tax Expense					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00		0.00
	- Deferred Tax Asset/ (Liability)	0.00	(693.72)	0.00		(567.24)
9.	Profit after tax (7-8)	(1734.60)	(1099.96)	(3318.90)		(7492.91)
10.	Other Comprehensive Income					
a)	Items that will not be reclassified to Profit & Loss	0.00	40.66	0.00		40.66
b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	(12.57)	0.00		(12.57)
c)	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00		0.00
d)	Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00		0.00



	Total Other Comprehensive Income (a+b+c+d)	0.00	28.10	0.00	28.10
11.	Total Comprehensive Income (9+10)	(1734.60)	(1071.87)	(3318.90)	(7464.81)
12.	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	15,353.95	15,353.95	15,353.95	15,353.95
13.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)				
	a) Basic	(1.13)	(0.72)	(2.16)	(4.88)
	b) Diluted	(1.13)	(0.72)	(2.16)	(4.88)
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 13th August, 2019.				
2.	The statutory auditors have carried out a limited review of the financial results of the quarter ended 30th June, 2019 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
3.	Sugar being a seasonal industry, there is variation in the performance of the Company, from Quarter to Quarter and results for the Quarter as such are not representative of annual Performance of the Company.				
4.	Effective April 1, 2019, the Company has adopted Ind AS - 116 "Leases" on all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption does not have a material impact on the results for the quarter ended June 30, 2019.				
5.	The figures for the preceding three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which were subjected to limited review.				
6.	Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.				

Date: 13.08.2019

Place: Chandigarh



For Rana Sugars Limited

Rana Inder Pratap Singh
Managing Director

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

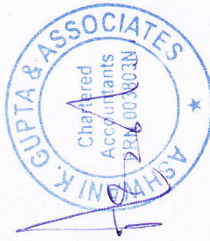
Stock Exchanges for the Three Months ended 30th June, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months Ended		Preceding Three Months Ended		Corresponding 3 Months Ended		Year Ended
		30.06.2019	31.03.2019	31.03.2019	30.06.2018	30.06.2018	31.03.2019	
		Provisional	Audited	Audited	Provisional	Provisional	Audited	
1.	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)							
	a. Sugar	30,037.44	46,094.89	23,166.14				105,585.65
	b. Power	4,963.44	12,603.30	9,605.68				28,303.48
	c. Distillery	5,690.06	3,102.16	3,180.77				12,583.64
	d. Unallocated	-	-	-				-
	Total	40,690.93	61,800.35	35,952.60				146,472.77
	Less: Intersegmental Revenue	5,610.65	18,211.98	10,881.78				37,307.12
	Net Sales/ Income from Operations	35,080.28	43,588.37	25,070.81				109,165.65
2.	Segment Results (Gross Profit)							
	a. Sugar	(3,359.85)	335.87	(6,117.72)				(9,701.87)
	b. Power	2,285.83	2,043.47	3,668.15				7,628.29
	c. Distillery	1,715.84	554.90	1,429.74				4,555.70
	d. Unallocated	-	-	-				-
	Total	641.81	2,934.23	(1,019.82)				2,482.12
	Less: i) Interest/ Other Financial Cost	2,376.42	3,340.48	2,299.08				9,407.80
	ii) Other-unallocable expenditure net of un-allocable income	-	-	-				-
	Total Profit (+) / Loss (-) Before Tax	(1,734.60)	(406.25)	(3,318.90)				(6,925.67)
3.	Capital Employed							
a.	(Segment Assets)							
	a. Sugar	85,533.01	102,476.35	101,173.50				102,476.35
	b. Power	19,631.45	18,559.67	22,391.89				18,559.67
	c. Distillery	18,651.51	13,598.33	10,470.97				13,598.33
	d. Unallocated	-	-	-				-
	Total	123,815.97	134,634.35	134,036.36				134,634.35



b.	(Segment Liabilities)				
	a. Sugar	110,203.11	120,573.06	113,197.80	120,573.06
	b. Power	7,531.22	7,594.31	12,371.11	7,594.31
	c. Distillery	6,956.78	4,969.86	4,349.03	4,969.86
	d. Unallocated	6,776.48	7,650.19	7,703.16	7,650.19
	Total	131,467.59	140,787.42	137,621.10	140,787.42
c.	Capital Employed	-7651.62	-6153.07	-3584.74	-6153.07



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Ind AS Financial results of Rana Sugars Ltd. for the three months ended, June 30, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors,
Rana Sugars Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Rana Sugars Limited (the 'Company')** for the quarter ended June 30, 2019 together with notes thereon (herein after referred to as 'the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind AS 34) "Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and the Accounting principles generally accepted in India, read with Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim financial information performed by Independent Auditors 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 procedure 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.



Emphasis of Matter

4. The Company has accumulated losses and has also incurred losses during the quarter ended June, 30 2019. As a result, there has been reduction in the Net worth of the Company and it is negative. As per Management's Representation; continuous efforts are being made to improve the liquidity position of the Company and with support from Govt. in the form of Cane price subsidies and declaration of Minimum Support Price for sugar, the Management of Company expects to generate positive Cash Flows from operations in the years to come. We have relied on the representations made to us by the management. Our opinion is not modified in this regard.

5. Based on our review conducted as above, except for our observations in Para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Panchkula
Dated: 13/08/2019

For M/s Ashwani K. Gupta & Associates
Chartered Accountants

Firm Regn. No. 003803N

(ARVINDER SINGH)

Partner

M.No. 091721

UDIN: 19091721AAAAACP2377