



RSL/20-21/CS
July 31, 2020

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 July 31, 2020 has considered and approved the following:

1. Various credit facilities renewed/ sanctioned by UCO Bank, Chandigarh to the Company.
2. Audited financial results of the Company for the fourth quarter and year ended 31st March, 2020. The above results are enclosed herewith for your records and also sent for publication in the prescribed format.
3. Annual Accounts of the Company for the year ended 31st March, 2020.

The Board meeting commenced at 12.00 noon and concluded at 4.45 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 Balance sheet as at March 31, 2020 All amounts in INR in Lakhs , unless otherwise stated		
Particulars	March 31, 2020	March 31, 2019
	Audited	Audited
ASSETS		
(A) NON CURRENT ASSETS		
i Property, Plant and Equipment	38,289.81	43,094.08
ii Capital Work-in-Progress	3,767.13	2,990.69
iii Financial Assets		
Loans	118.52	84.73
iv Deferred Tax Assets (Net)	-	-
v Prepayments	21.45	53.65
(B) CURRENT ASSETS		
i Inventories	30,254.19	50,903.69
ii Financial Assets		
(a) Trade Receivables	14,361.64	13,701.57
(b) Cash & Cash Equivalents	5,121.09	286.28
(c) Bank Balance other than (b) above	1,834.33	3,698.19
(d) Loans	6,445.36	6,712.52
iii Other Current Assets	6,285.93	11,246.78
iv Prepayments	358.97	266.74
(C) Assets classified as held for Sale	-	1,595.45
Total Assets	1,06,858.42	1,34,634.37
EQUITY AND LIABILITIES		
(C) EQUITY		
i Equity Share capital	15,353.95	15,353.95
ii Other Equity		
(a) Equity Component of Compound Financial Instrument	2,811.16	2,811.16
(b) Reserve & Surplus	-8,295.46	-34,820.12
(c) Other Reserves	10,501.94	10,501.94
Total Equity	20,371.59	-6,153.07
(D) LIABILITIES		
Non Current Liabilities		
i Financial Liabilities		
Borrowings	14,088.00	15,481.58
ii Provisions	813.96	761.63
iii Government Grant	104.29	128.10
iv Deferred Tax Liabilities (Net)	-	706.28
v Other Non-Current Liabilities	114.44	71.12
Current Liabilities		
i Financial Liabilities		
(a) Borrowings	13,872.69	57,688.31
(b) Trade payables Due to :		
- Micro & Small Enterprises	334.22	260.73
- Other than Micro & Small Enterprises	45,329.81	49,345.61
(c) Other Financial Liabilities	2,943.41	11,417.17
ii Other Current Liabilities	8,757.55	4,798.44
iii Provisions	104.65	104.65
iv Government Grant	23.81	23.81
Total Equity & Liabilities	1,06,858.42	1,34,634.37

For RANA SUGARS LTD.

Arjun
Managing Director



RANA SUGARS LIMITED						
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.						
Statement of Audited Financial Results						
For the Year/ Quarter Ended 31st March, 2020						(Rs. in Lakhs)
Sr.	Particulars	3 Months	Preceding 3	Corresponding	Year ended	Year Ended
No.		Ended	Months Ended	3 Months Ended		
		31.03.2020	31.12.2019	31.03.2019		
	(Refer Notes Below)	Audited	Provisional	Audited	Audited	Audited
	Income from Operations					
1.	Revenue from Operations	52074.18	23903.34	43588.37	131068.06	109165.65
2.	Other Income	677.70	80.24	1562.50	896.33	1691.63
3.	Total Income	52751.88	23983.58	45150.87	131964.39	110857.28
4.	Expenses					
a)	Cost of Materials Consumed	47208.68	25214.79	52094.67	87199.23	87553.04
b)	Purchase of Traded Goods	1411.67	0.00	755.97	1586.28	2912.79
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(3218.70)	(6514.89)	(16557.14)	21296.43	3003.26
d)	Employee Benefit Expenses	1271.50	940.51	1249.05	3770.85	3379.42
e)	Finance Costs	(948.93)	610.61	3340.48	2241.18	9407.80
f)	Depreciation	1530.55	851.24	1624.73	3391.74	3258.94
g)	Other Expenditure	3157.29	1929.86	3049.35	9012.26	8267.70
h)	Total Expenses	50412.05	23032.12	45557.12	128497.97	117782.95
5.	Profit before exceptional items and tax (3-4)	2339.83	951.46	(406.25)	3466.42	(6925.67)
6.	Exceptional Items (Net - Gain/ (Loss))	22379.11	0.00	0.00	22379.11	0.00
7.	Profit before tax (5-6)	24718.95	951.46	(406.25)	25845.54	(6925.67)
8.	Tax Expense					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	710.14	0.00	(693.72)	710.14	(567.24)
9.	Profit after tax (7-8)	25429.09	951.46	(1099.97)	26555.68	(7492.91)
10.	Other Comprehensive Income					
a)	Items that will not be reclassified to Profit & Loss	15.35	0.00	40.66	15.35	40.66
b)	Income tax relating to items that will not be reclassified to Profit & Loss	(3.86)	0.00	(12.57)	(3.86)	(12.57)
c)	Items that will be reclassified to Profit & Loss	0.00	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	0.00
	Total Other Comprehensive Income (a+b+c+d)	11.49	0.00	28.10	11.49	28.10
11.	Total Comprehensive Income (9+10)	25440.58	951.46	(1071.87)	26567.16	(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	15,353.95
13A.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items					
a)	Basic	1.99	0.62	-0.72	2.72	-4.88
b)	Diluted	1.99	0.62	-0.72	2.72	-4.88

For RANA SUGARS LTD.

Jinder

Managing Director



13B.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items					
a)	Basic	16.56	0.62	(0.72)	17.30	(4.88)
b)	Diluted	16.56	0.62	(0.72)	17.30	(4.88)

NOTES:

1.	The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 31st July, 2020.
2.	The statutory auditors have carried out an audit of the above results for the year ended March 31, 2020 and have issued an unmodified opinion on the same.
3.	The Company assessed the recoverable amount of Power Co-Generation businesses in the State of Uttar Pradesh, which represents separate standalone CGUs, as at March 31, 2020, as the higher of Fair Value Less Cost of Disposal (FVLCD) and Value in Use (VIU) of the relevant assets of the CGU due to change in economic conditions. This has resulted in impairment of Rs. 8142.80 Lakhs being recognized as exceptional item for the quarter and year ended March 31, 2020.
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/ Year ended March 31, 2020.
5.	Pursuant to provisions of Section 115BAA of the Income Tax Act, 1961, as announced by the Taxation Laws (Amendment) Ordinance, 2019 and promulgated as the Taxation Laws (Amendment) Act, 2019 enacted on 11.12.2019, w.e.f 01.04.2019, domestic companies have an option vide new tax regime, to pay income tax at the concessional rate by foregoing certain exemptions/ deductions as specified in the said section.
6.	Consequent to the outbreak of COVID-19, which has been declared as a pandemic by World Health Organization (WHO), Government of India has declared a lock down effective from March 24, 2020. The ongoing Covid-19 pandemic, has effected the country and the entire globe, which has contributed to a significant decline in global and local economic activities. The company has also got effected as there was severe disruption in supply chains and delay in realization of trade receivables. The extent to which the Covid-19 pandemic will impact the company's financials will depend on future developments, which are uncertain. The company has opted for the utilization of Moratorium benefit provided by the Reserve Bank of India. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor and any variation due to the changes in situations will be taken into consideration, if necessary, as and when it crystallizes.
7.	As a measure of relief to the sugar industry and for speedy cane payments, the Central Government has announced certain incentives to the sugar industry for the sugar season 2019-20. Mill-wise Maximum Admissible Export Quantity (MAEQ) has been fixed for the sugar season 2019-20. Sugar mills are required to export their MAEQ entitlement by September 30, 2020. The Government vide notification dated September 12, 2019 has notified a scheme for providing a lump sum assistance to facilitate the export during the sugar season 2019-20. MAEQ scheme provides conditions and stipulations, on fulfilment of which the subsidy prescribed there under is made available. In addition, the Central Government has the power to withdraw/amend the scheme at any time, based upon its monitoring of prevailing sugar prices and consequential assessment of operational viability of the sugar industry. Upon assessment of the conditions prescribed and present level of uncertainties, subsidy has not been accounted for in the standalone financial statements as a matter of prudence.
8.	During the year under consideration, the company has settled dues as per OTS sanctioned by one of the bank of the Company. The excess of outstanding loan liabilities over the OTS amount as per sanctioned scheme has been disclosed as exceptional item in the statement of Profit & loss.
9.	The figures for the last quarter 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 third quarter of the financial year.
10.	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.
11.	Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.

For RANA SUGARS LTD.

Indu
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 Year/ Quarter ended 31st March, 2020

Sr. No.	Particulars	3 Months	Preceding 3	Corresponding	Year ended	(Rs. in Lakhs) Year Ended
		Ended	Months Ended	3 Months Ended		
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Provisional	Audited	Audited	Audited
1.	Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)					
	a. Sugar	54,706.59	23,704.39	46,094.89	1,23,441.08	1,05,585.65
	b. Power	10,223.57	5,183.09	12,603.30	21,189.09	28,303.48
	c. Distillery	9,493.93	5,269.62	3,102.16	25,643.59	12,583.64
	d. Unallocated	-	-	-	-	-
	Total	74,424.09	34,157.10	61,800.35	1,70,273.76	1,46,472.77
	Less: Intersegmental Revenue	22,349.91	10,253.76	18,211.98	39,205.70	37,307.12
	Net Sales/ Income from Operations	52,074.18	23,903.34	43,588.37	1,31,068.06	1,09,165.65
2.	Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)					
	a. Sugar	706.25	74.11	(1,224.29)	(2,715.58)	(11,288.54)
	b. Power	(246.60)	8.42	2,035.17	2,577.62	7,606.81
	c. Distillery	253.55	1,399.31	560.84	4,949.23	4,472.23
	d. Unallocated	-	-	-	-	-
	Total	713.20	1,481.83	1,371.73	4,811.26	790.50
	Add/(Less): i) Interest/ Other Financial Cost	948.93	(610.61)	(3,340.48)	(2,241.18)	(9,407.80)
	Add/(Less): ii) Other Income	677.70	80.24	1562.50	896.33	1691.63
	Add/(Less): iii) Exceptional Items	-	-	-	-	-
	a. Sugar	29,952.00	-	-	29,952.00	-
	b. Power	(8,142.80)	-	-	(8,142.80)	-
	c. Distillery	569.92	-	-	569.92	-
	Add/(Less): iv) Other-unallocable expenditure net of unallocable income	-	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	24,718.95	951.46	(406.25)	25,845.54	(6,925.67)
3.	Capital Employed					
a.	(Segment Assets)					
	a. Sugar	72,379.10	74,469.79	1,02,476.35	72,379.10	1,02,476.35
	b. Power	8,756.24	17,246.09	18,559.67	8,756.24	18,559.67
	c. Distillery	25,723.08	18,166.01	13,598.33	25,723.08	13,598.33
	d. Unallocated	-	-	-	-	-
	Total	1,06,858.42	1,09,881.89	1,34,634.35	1,06,858.42	1,34,634.35

For RANA SUGARS LTD.

Indu
Managing Director



b.	(Segment Liabilities)					
	a. Sugar					
		63,869.28	91,816.02	1,20,573.06	63,869.28	1,20,573.06
	b. Power	9,074.18	7,296.18	7,594.31	9,074.18	7,594.31
	c. Distillery	7,418.27	8,343.61	4,969.86	7,418.27	4,969.86
	d. Unallocated	6,125.08	7,384.93	7,650.19	6,125.08	7,650.19
	Total	86,486.81	1,14,840.74	1,40,787.42	86,486.81	1,40,787.42
c.	Capital Employed	20371.61	-4958.85	-6153.07	20371.61	-6153.07

Date: 31.07.2020
Place: Chandigarh



For RANA SUGARS LIMITED

Inder

RANA INDER PRATAP SINGH
MANAGING DIRECTOR

RANA SUGARS LIMITED

Statement of Cash Flows for the year ended 31 March 2020

All amounts in INR in Lakhs , unless otherwise stated

Particulars	March 31, 2020	March 31,
A Cash flow from operating activities		
1 Profit/(Loss) before tax	25,845.51	-6,925.68
2 Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	3,391.74	3,258.95
Impairment Loss on Fixed Assets	8,142.81	-
Interest income	-91.16	-100.13
(Profit)/ loss on sale of assets/ written off (net)	45.09	175.30
Finance costs	2,241.17	9,407.80
Net foreign exchange difference (net)	-	-
Bad debt/advance w/off / Others	0.85	-0.30
	13,730.49	12,741.62
3 Operating profit before working capital adjustments (1+2)	39,576.00	5,815.94
4 Working capital adjustments:		
(Increase)/Decrease Trade and Other Receivables and Prepayments	3,716.71	109.01
(Increase)/Decrease in Inventories	20,649.50	2,668.33
Increase/(Decrease) Trade and Other Payables and Provisions	60.65	1,948.84
	24,426.86	4,726.18
5 Cash generated from operations (3+4)	64,002.86	10,542.12
6 Taxes (paid) /refund	-	-
7 Net cash flows from operating activities (5-6)	64,002.86	10,542.12
B Cash flow from Investing activities:		
Purchase of Property, Plant and Equipment	-5,925.58	-3,988.44
Proceeds from disposal of PPE	-30.76	30.90
Fixed Deposits with banks (Net)	1,863.86	1,044.57
Purchase of investments	-	-
Interest received	91.16	100.13
Net cash used in investing activities:	-4,001.31	-2,812.83

For RANA SUGARS LTD.

[Signature]

Managing Director



C	Cash flow from financing activities:		
	Repayments of Long Term Borrowings	-6,711.20	-2,287.30
	Repayments of Short Term Borrowings	-11,523.44	-326.38
	Extinguishment of Term Liabilities	-30,521.92	-
	Increase/(Decrease) in Interest accrued and due on Short Term Borrowings	-3,138.49	3,796.75
	Increase/(Decrease) in Interest accrued and due on Long Term Borrowings	-109.83	807.96
	Increase/(Decrease) in Unsecured Loans	-920.68	-1,087.77
	Interest paid	-2,241.17	-9,407.80
	Net cash used in financing activities:	-55,166.74	-8,504.53
D	(A+B+C)	4,834.81	-775.25
E - 1	Cash and Cash Equivalents at the beginning of the year	286.28	1,061.53
E - 2	Cash and cash equivalents at year end	5,121.09	286.28

For RANA SUGARS LTD.

Indu
Managing Director



Independent Auditor's Report on the Quarterly and Year to date Standalone Financial Results of RANA SUGARS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of,

Rana Sugars Limited,

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Rana Sugars Limited ("the Company")** (hereinafter referred to as "the Statement") for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and other Accounting Principles generally accepted in India, of the net profit, other comprehensive Income and other financial information of the Company for the quarter and year ended 31st March 2020.



Basis for opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion on the Standalone Financial Results.

Emphasis of Matter:

- a. Attention is invited to Note No: 3 of the IND AS financial results regarding Exceptional item which includes Rs. 8142.80 Lacs recognised as impairment against Property, Plant & equipment based on valuation carried by an Independent Valuer, upon which reliance has been placed by us. Our opinion is not modified in respect of this matter.
- b. We draw attention to Note No. 6 to the IND AS financial results which describes the uncertainties and the impact of COVID-19 on the Company's operations and results as assessed by the Management. Our opinion is not modified in respect of this matter.
- c. Attention is invited to Note No: 8 of the IND AS financial results regarding Exceptional item which includes Rs. 30521.92 Lacs recognised as gain on settlement of OTS liability with SBI Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results has been prepared on the basis of the standalone annual financial statements. The Company's Board of Director is responsible for preparation and presentation of these financial results that gives true and fair view of the net loss and comprehensive loss of the company and other financial information in accordance with the applicable Indian accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and



detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the



Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the



published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

For Ashwani K. Gupta & Associates

Chartered Accountants

Firm Regn. No. 003803N



(CA Arvinder Singh)

Partner

M. No. 091721

Place: Chandigarh

Date: 31.07.2020

UDIN : 20091721AAAAIB3555



RANA SUGARS LIMITED

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

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E-MAIL : info@ranagroup.com

Website: www.ranasugars.com

Ref.: RSL/2020-21/CS

Dated: 31st July 2020

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

The Manager-Listing
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
MUMBAI – 400 001.

Dear Sir,

Sub: Declaration for Audit Reports with unmodified opinion(s)

Dear Sirs,


In terms of second proviso to Regulation 33 (3) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditor has expressed an unmodified opinion(s) on the audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

Kindly bring it to the notice of all concerned, please.

Thanking you,

Yours sincerely,

For RANA SUGARS LIMITED


(MANMOHAN K. RAINA)
COMPANY SECRETARY