



RANA SUGARS LIMITED

REGD. OFFICE : SCO 49-50, SECTOR 8-C, MADHYA MARG, CHANDIGARH -160 009 (INDIA)

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

CIN : L15322CH1991PLC011537 PAN : AABCR6744C

E-mail : info@ranasugars.com Website : www.ranasugars.com

RSL/21-22/CS

February 10, 2022

To,
Department of Corporate Services (DCS)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Ref: Scrip Code: 507490,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051.
Company Symbol: RANASUG

Sub: Outcome of Board Meeting

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the Board of Directors in their Meeting held today i.e. February 10, 2022 which commenced at 12:30 P.M. (IST) and concluded at 04:50 P.M. (IST) have inter alia:

1. Considered, approved and taken on record the Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2021.
2. Limited Review Report issued by the Statutory Auditors of the Company on Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2021.
3. Took note of resignation of Mr. Manmohan K. Raina from the designation of Company Secretary and Compliance Officer of the Company with effect from closing of business hours of 10th February, 2022.
4. Appointed Mr. Suresh Kumar as Company Secretary and Compliance Officer of the Company with effect from business hour of 11th February, 2022.

An extract of the above mentioned results would be published in the newspapers in accordance with the Listing Regulations.

We enclose the following:

1. Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2021;
2. Limited Review Report issued by the Statutory Auditors for the Quarter and Nine months ended December 31, 2021;

You are requested to kindly take the above on your records.

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED


RANA VEER PRATAP SINGH
DIRECTOR

RANA SUGARS LIMITED

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

CIN: L15322CH1991PLC011537

Statement of Standalone Unaudited Financial Results for the Nine Months/ Quarter Ended 31st December, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months	Preceding 3	Corresponding	Nine Months	Corresponding	(Rs. in Lakhs)
		Ended	Months	3 Months	Ended	Nine Months	
		31.12.2021	Ended	Ended	31.12.2021	Ended	
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
1.	Revenue from Operations	26408.03	27691.24	29082.08	91416.72	70888.69	122207.35
2.	Other Income	152.70	38.89	220.05	198.97	536.60	519.16
3.	Total Income	26560.73	27730.13	29302.14	91615.68	71425.29	122726.51
4.	Expenses						
a)	Cost of Materials Consumed	35156.09	6373.76	34571.22	57044.11	51738.08	101762.99
b)	Purchase of Traded Goods	(27.90)	27.90	8.89	0.00	186.47	386.24
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(16851.99)	14386.83	(12310.91)	8266.20	5513.67	(5995.44)
d)	Employee Benefit Expenses	1231.97	932.43	1111.89	3267.95	2997.19	4170.55
e)	Finance Costs	406.30	466.74	446.76	1303.00	1397.65	1841.04
f)	Depreciation	679.73	675.29	526.54	2030.31	1575.64	2701.14
g)	Other Expenditure	4087.18	3676.96	2915.04	11223.24	6640.31	9242.91
h)	Total Expenses	24681.39	26539.91	27269.44	83134.81	70049.01	114109.43
5.	Profit before exceptional items and tax (3-4)	1879.34	1190.22	2032.70	8480.87	1376.28	8617.08
6.	Exceptional Items (Net - Gain/ (Loss))	(1617.64)	0.00	0.00	(1617.64)	7071.88	7139.61
7.	Profit before tax (5-6)	261.70	1190.22	2032.70	6863.23	8448.17	15756.69
8.	Tax Expense						
	- Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	0.00	0.00	0.00	0.00	0.00	12.55
9.	Profit after tax (7-8)	261.70	1190.22	2032.70	6863.23	8448.17	15769.24
10.	Other Comprehensive Income						
a)	Items that will not be reclassified to Profit & Loss	51.52	0.00	0.00	51.52	0.00	49.87
b)	Income tax relating to items that will not be reclassified to Profit & Loss	(12.97)	0.00	0.00	(12.97)	0.00	(12.55)



	c)	Items that will be reclassified to Profit & Loss	0.00	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	0.00
		Total Other Comprehensive Income (a+b+c+d)	38.56	0.00	0.00	38.56	0.00	37.32
11.		Total Comprehensive Income (9+10)	300.26	1190.22	2032.70	6901.79	8448.17	15806.56
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	15,353.95
13A.		Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items						
	a)	Basic	1.22	0.78	1.32	5.52	0.90	5.62
	b)	Diluted	1.22	0.78	1.32	5.52	0.90	5.62
13B.		Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items						
	a)	Basic	0.17	0.78	1.32	4.47	5.50	10.27
	b)	Diluted	0.17	0.78	1.32	4.47	5.50	10.27

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 10th February, 2022.
2.	The statutory auditors have carried out a limited review of the financial results of the quarter ended 31st December, 2021 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4.	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.
5.	During the 9 month ended December 31,2021 an amount to Rs. 2400.32 lakhs has been recognized as financial assistance in Revenue from operations pertaining to export made under Maximum Admissible Export Quota (MAEQ) allotted to the company as per the notification no. 1 (14)/ 2019-SP-1 dated 12.09.2019 issued by Ministry of Consumer affairs and Food & Public Distribution for improving of liquidity position of sugar mills enabling them to clear cane price dues of farmers for sugar season 2019-20 and cane price arrears of previous sugar season, and for providing assistance to sugar mills for expenses on marketing cost including handling, upgrading and other procuring cost and cost of international and internal transport and freight charges on export of sugar.
6.	The Company is not a "Large Corporate" as per the applicability framework in terms of the SEBI Circular - SEBI/HO/DDHS/ CIR/P/2018/ 144 dated 26.11.2018.
7.	Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.



RANA SUGARS LIMITED							
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009							
Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31st December, 2021							
Sr. No.	Particulars	3 Months Ended 31.12.2021 Unaudited	Preceding 3 Months Ended 30.09.2021 Unaudited	Corresponding 3 Months Ended 31.12.2020 Unaudited	Nine Months Ended 31.12.2021 Unaudited	Corresponding Nine Months Ended 31.12.2020 Unaudited	(Rs. in Lakhs) Year Ended 31.03.2021 Audited
1.	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)						
	a. Sugar	15,747.80	15,708.44	21,989.55	61,108.28	52,315.40	101,434.20
	b. Power	5,089.66	202.44	6,279.39	8,882.26	10,163.82	17,574.40
	c. Distillery	14,822.88	17,592.34	11,651.97	47,447.04	26,472.71	40,926.13
	d. Unallocated	-	-	-	-	-	-
	Total	35,660.34	33,503.22	39,920.91	117,437.59	88,951.93	159,934.72
	Less: Intersegmental Revenue	9,252.30	5,811.98	10,838.83	26,020.87	18,063.24	37,727.38
	Net Sales/ Income from Operations	26,408.03	27,691.24	29,082.08	91,416.72	70,888.69	122,207.35
2.	Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)						
	a. Sugar	(1,331.60)	(229.07)	(2,055.47)	1,885.20	(6,172.22)	586.18
	b. Power	582.57	(333.95)	1,166.52	737.04	1,678.28	2,099.51
	c. Distillery	2,881.98	2,181.08	3,148.36	6,962.67	6,731.28	7,253.27
	d. Unallocated	-	-	-	-	-	-
	Total	2,132.95	1,618.07	2,259.41	9,584.91	2,237.34	9,938.96
	Add/(Less): i) Interest/ Other Financial Cost	(406.30)	(466.74)	(446.76)	(1,303.00)	(1,397.65)	(1,841.04)
	Add/(Less): ii) Other Income	152.70	38.89	220.05	198.97	536.60	519.16
	Add/(Less): iii) Exceptional Items						
	a. Sugar	(1,617.64)	-	-	(1,617.64)	7,071.88	7,197.27
	b. Power	-	-	-	-	-	(2.81)
	c. Distillery	-	-	-	-	-	(54.85)
	Add/(Less): iv) Other-unallocable expenditure net of un-allocable income	-	-	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	261.70	1,190.22	2,032.70	6,863.23	8,448.17	15,756.69


 Ashwani Gupta & Associates
 Chartered Accountants
 Chandigarh



3.	Capital Employed						
a.	(Segment Assets)						
	a. Sugar	65,533.71	46,853.74	69,924.88	65,533.71	69,924.88	77,297.05
	b. Power	8,817.17	5,656.96	7,845.14	8,817.17	7,845.14	8,362.32
	c. Distillery	32,046.73	30,850.60	29,670.01	32,046.73	29,670.01	27,973.66
	d. Unallocated	-	-	-	-	-	-
	Total	106,397.61	83,361.30	107,440.03	106,397.61	107,440.03	113,633.03
b.	(Segment Liabilities)						
	a. Sugar	36,824.94	20,693.77	45,626.29	36,824.94	45,626.29	58,436.77
	b. Power	1,397.91	712.49	747.98	1,397.91	747.98	779.31
	c. Distillery	9,318.76	7,649.78	11,408.81	9,318.76	11,408.81	6,168.59
	d. Unallocated	-	-	-	-	-	-
	Total	47,541.61	29,056.04	57,783.08	47,541.61	57,783.08	65,384.67
c.	Capital Employed	58856.00	54305.26	49656.95	58856.00	49656.95	48248.36

Date: 10.02.2022
Place: Chandigarh



For Rana Sugars Limited



Rana Veer Pratap Singh
Director

ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.No. 1044-A, Sector-2, Panchkula

Ph.: 0172-2930441, Mob.: 9888398905

E-mail : ashwanigupta58@gmail.com



Limited Review Report on Unaudited Standalone Ind AS Financial Results for the Quarter and Nine months ended December 31, 2021 of M/s Rana Sugars Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
Rana Sugars Ltd.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Rana Sugars Limited** ("the Company") for the quarter ended December 31, 2021 and the year to date from April 01, 2021 to December 31, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). 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.

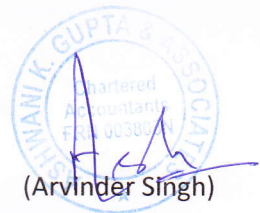
Emphasis of Matter

4. The Company had planned to setup a manufacturing facility and incurred an expenditure to the tune of Rs. 1617.64 Lacs. However, the expenditure incurred didn't qualify test for Recognition as Property, Plant & Equipment as per IND AS 16. Hence, the same has been charged to Statement of Profit & Loss as an Exceptional Item. However, our opinion is not modified on this matter.



5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No 003803N



(Arvinder Singh)

Partner

M. No. 091721

UDIN: 22091721ABEYLB4146

Dated: 10/02/2022

Place: Panchkula