



RANA SUGARS LIMITED

REGD. OFFICE: SCO 49-50, SECTOR 8-C, MADHYA MARG CHANDIGARH- 160 009 (INDIA)
CIN: L15322CH1991PLC011537, Website: www.ranasugars.com, E-mail: info@ranagroup.com
TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422, FAX: 0172-2546809

RSL/21-22/CS

November 12, 2021

To,

Department of Corporate Services (DCS)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

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

Ref: Scrip Code: 507490,

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. November 12, 2021 which commenced at 12:00 Noon (IST) and concluded at 01:15 P.M. (IST) have inter alia, considered, approved and taken on record the Un-Audited Financial Results for the Half Year and Quarter ended September 30, 2021, along with the Limited Review Report issued by the Statutory Auditors of the Company;

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

We enclose the following:

1. Un-Audited Financial Results for the Half Year and Quarter ended September 30, 2021;
2. Limited Review Report issued by the Statutory Auditors for the Half Year and Quarter ended September 30, 2021;

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

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED

MANMOHAN K RAINA
Company Secretary cum Compliance Officer

RANA SUGARS LIMITED

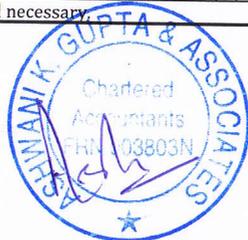
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009

CIN: L15322CH1991PLC011537

Statement of Standalone Audited Financial Results for the Period/ Quarter Ended 30th September, 2021

Sr. No.	Particulars	(Rs. in Lakhs)					
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Six Months Ended	Corresponding Six Months Ended	Year Ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
	(Refer Notes Below)						
	Income from Operations						
1.	Revenue from Operations	27691.24	37317.44	14246.29	65008.68	41806.61	122207.35
2.	Other Income	38.89	7.38	273.54	46.27	316.54	519.16
3.	Total Income	27730.13	37324.82	14519.83	65054.95	42123.16	122726.51
4.	Expenses						
a)	Cost of Materials Consumed	6373.76	15514.26	3413.30	21888.02	17166.86	101762.99
b)	Purchase of Traded Goods	27.90	0.00	11.35	27.90	177.58	386.24
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade						
d)	Employee Benefit Expenses	14386.83	10731.36	7656.83	25118.19	17824.57	(5995.44)
e)	Finance Costs	932.43	1103.54	1009.08	2035.98	1885.30	4170.55
f)	Depreciation	466.74	429.96	496.30	896.70	950.89	1841.04
g)	Other Expenditure	675.29	675.29	429.11	1350.57	1049.10	2701.14
h)	Total Expenses	3676.96	3459.10	1893.07	7136.06	3725.27	9242.91
5.	Profit before exceptional items and tax (3-4)	1190.22	5411.31	(389.21)	58453.42	42779.57	114109.43
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	7071.88	0.00	7071.88	7139.61
7.	Profit before tax (5-6)	1190.22	5411.31	6682.67	6601.53	6415.47	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)	1190.22	5411.31	6682.67	6601.53	6415.47	15769.24
10.	Other Comprehensive Income						
a)	Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	49.87
b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	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)	0.00	0.00	0.00	0.00	0.00	37.32
11.	Total Comprehensive Income (9+10)	1190.22	5411.31	6682.67	6601.53	6415.47	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	0.78	3.52	(0.25)	4.30	(0.43)	5.62
b)	Diluted	0.78	3.52	(0.25)	4.30	(0.43)	5.62
13B.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items						
a)	Basic	0.78	3.52	4.35	4.30	4.18	10.27
b)	Diluted	0.78	3.52	4.35	4.30	4.18	10.27

- NOTES:**
- 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 12th November, 2021.
 - The statutory auditors have carried out a limited review of the financial results of the quarter ended 30th September, 2021 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
 - 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.
 - During the 6 month ended September 30,2021 an amount of Rs. 2400.32 lakhs has been recognized as financial assistance in Revenue from operations pertaining to export made under Maximum Admissible Export Quota
 - 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.
 - Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.



For RANA SUGARS LIMITED

(Signature)

RANA VEER PRATAP SINGH
DIRECTOR
DIN: 00076808

Date: 12.11.2021
Place: Chandigarh

RANA SUGARS LIMITED
Balance sheet as at 30th September, 2021
All amounts in INR in Lakhs , unless otherwise stated

Particulars	30.09.2021	31.03.2021
	Unaudited	Audited
ASSETS		
(A) NON CURRENT ASSETS		
a Property, Plant and Equipment	42,205.48	42,070.71
b Capital Work-in-Progress	5,154.37	2,795.04
c Financial Assets		
Investment	-	0.20
Loans	-	-
Other Financial Assets	250.35	242.06
d Deferred Tax Assets (Net)	-	-
e Prepayments	61.67	61.68
(B) CURRENT ASSETS		
a Inventories	12,400.00	37,321.87
b Financial Assets		
(i) Trade Receivables	9,566.54	14,072.26
(ii) Cash & Cash Equivalents	967.59	6,693.88
(iii) Bank Balance other than (ii) above	1,369.05	971.26
(iv) Loans	1,286.37	3,112.72
(v) Other Financial Assets	-	-
c Other Current Assets	9,694.42	5,797.65
d Prepayments	306.48	394.68
(C) Assets classified as held for Sale	98.97	98.97
Total Assets	83,361.29	113,632.99
EQUITY AND LIABILITIES		
(D) EQUITY		
a Equity Share capital	15,353.95	15,353.95
b Other Equity		
(i) Equity Component of Compound Financial Instrument	2,811.16	2,811.16
(ii) Reserve & Surplus	14,099.00	7,497.50
(iii) Other Reserves	10,645.23	10,645.23
Total Equity	42,909.34	36,307.84
(E) LIABILITIES		
I Non Current Liabilities		
a Financial Liabilities		
Borrowings	10,216.81	11,081.80
Lease Liabilities	424.96	36.36
b Provisions	767.73	742.23
c Government Grant	83.20	83.20
d Deferred Tax Liabilities (Net)	-	-
e Other Non-Current Liabilities	-	-
II Current Liabilities		
a Financial Liabilities		
(i) Borrowings	6,623.47	6,790.67
(i)(a) Lease Liabilities	115.10	11.43
(ii) Trade payables Due to :		
- Micro & Small Enterprises	101.99	279.60
- Other than Micro & Small Enterprises	11,502.63	49,558.97
(iii) Other Current Financial Liabilities	-	-
b Other Current Liabilities	10,490.92	8,615.75
c Provisions	103.27	103.27
d Government Grant	21.87	21.87
Total Equity & Liabilities	83,361.29	113,632.99

For RANA SUGARS LIMITED

Date: 12.11.2021
Place: Chandigarh



RANA VEER PRATAP SINGH
DIRECTOR
DIN: 00076808

RANA SUGARS LIMITED
Statement of Cash Flows for the year ended 30th September, 2021
All amounts in INR in Lakhs , unless otherwise stated

Particulars	30.09.2021 (Unaudited)	31.03.2021 (Audited)
A Cash flow from operating activities		
1 Profit/(Loss) before tax	6,601.49	15,756.69
2 Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	1,350.57	2,701.14
Loan written back	-	(7,204.84)
Interest income	(12.94)	(83.85)
(Profit)/ loss on sale/discard of property, plant & Equipment	-	65.25
Finance costs	896.70	1,841.03
	<u>2,234.33</u>	<u>(2,681.27)</u>
3 Operating profit before working capital adjustments (1+2)	8,835.83	13,075.42
4 Working capital adjustments:		
(Increase)/Decrease Trade and Other Receivables and Prepayments	2,515.18	4,027.05
(Increase)/Decrease in Inventories	24,921.88	(7,067.68)
Increase/(Decrease) Trade and Other Payables and Provisions	(36,333.28)	4,487.19
	<u>(8,896.23)</u>	<u>1,446.55</u>
5 Cash generated from operations (3+4)	(60.40)	14,521.97
6 Taxes (paid) /refund	-	-
7 Net cash flows from operating activities (5-6)	<u>(60.40)</u>	<u>14,521.97</u>
B Cash flow from Investing activities:		
Purchase of Property, Plant and Equipment	(3,844.61)	(6,198.84)
Assets Regrouped under CWIP/(Assets Classified as Held for Sale)		
Proceeds from disposal of PPE		39.25
Purchase of investments		
Fixed deposits redeemed from banks	(397.79)	918.91
Purchase of shares of associates	0.20	(0.20)
Interest received	12.94	83.85
Net cash used in investing activities:	<u>(4,229.26)</u>	<u>(5,157.03)</u>
C Cash flow from financing activities:		
Proceeds/(Repayments) of Long Term Borrowings (Net)	430.83	110.98
Proceeds/(Repayments) of Short Term Borrowings (Net)	(348.08)	(2,770.65)
Increase/(Decrease) in Unsecured Loans	(622.66)	(3,130.20)
Interest paid	(896.70)	(1,841.03)
Net cash used in financing activities:	<u>(1,436.62)</u>	<u>(7,630.91)</u>
D Net change in Cash and Cash Equivalents (A+B+C)	<u>(5,726.27)</u>	<u>1,734.04</u>
E - 1 Cash and Cash Equivalents at the beginning of the year	6,693.86	4,959.83
E - 2 Cash and cash equivalents at year end	967.59	6,693.86

For RANA SUGARS LIMITED

Date: 12.11.2021
Place: Chandigarh




RANA VEER PRATAP SINGH
DIRECTOR
DIN: 00076808

RANA SUGARS LIMITED							
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009							
Segment Reporting for the Period/ Quarter ended 30th September, 2021							
Sr. No.	Particulars	3 Months	Preceding 3	Corresponding	Six Months Ended	Corresponding Six	(Rs. in Lakhs)
		Ended	Months Ended	3 Months Ended	Months Ended	Months Ended	Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)						
	a. Sugar	15,708.44	29,652.04	7,851.65	45,360.48	30,325.85	101,434.20
	b. Power	202.44	3,590.16	768.30	3,792.61	3,875.74	17,574.40
	c. Distillery	17,592.34	15,031.83	6,572.19	32,624.17	14,820.74	40,926.13
	d. Unallocated	-	-	-	-	-	-
	Total	33,503.22	48,274.03	15,192.14	81,777.25	49,022.34	159,934.72
	Less: Intersegmental Revenue	5,811.98	10,956.59	945.85	16,768.57	7,215.72	37,727.38
	Net Sales/ Income from Operations	27,691.24	37,317.44	14,246.29	65,008.68	41,806.61	122,207.35
2.	Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)						
	a. Sugar	(229.07)	3,445.87	(798.38)	3,216.80	(4,108.06)	586.18
	b. Power	(333.95)	488.42	(304.85)	154.47	503.08	2,099.51
	c. Distillery	2,181.08	1,899.60	936.78	4,080.69	3,582.92	7,253.27
	d. Unallocated	-	-	-	-	-	-
	Total	1,618.07	5,833.89	(166.45)	7,451.96	(22.07)	9,938.96
	Add/(Less): i) Interest/ Other Financial Cost	(466.74)	(429.96)	(496.30)	(896.70)	(950.89)	(1,841.04)
	Add/(Less): ii) Other Income	38.89	7.38	273.54	46.27	316.54	519.16
	Add/(Less): iii) Exceptional Items						
	a. Sugar	-	-	7,071.88	-	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	1,190.22	5,411.31	6,682.67	6,601.53	6,415.47	15,756.69
3.	Capital Employed						
a.	(Segment Assets)						
	a. Sugar	46,853.74	59,289.65	53,340.08	46,853.74	53,340.08	77,297.05
	b. Power	5,656.96	8,214.92	5,908.06	5,656.96	5,908.06	8,362.32
	c. Distillery	30,850.60	30,763.11	21,517.83	30,850.60	21,517.83	27,973.66
	d. Unallocated	-	-	-	-	-	-
	Total	83,361.30	98,267.68	80,765.97	83,361.30	80,765.97	113,633.03
b.	(Segment Liabilities)						
	a. Sugar	20,693.77	36,746.18	30,402.96	20,693.77	30,402.96	58,436.77
	b. Power	712.49	1,189.62	9,332.67	712.49	9,332.67	779.31
	c. Distillery	7,649.78	7,056.37	8,362.01	7,649.78	8,362.01	6,168.59
	d. Unallocated	-	-	5,887.27	-	5,887.27	-
	Total	29,056.04	44,992.17	53,984.91	29,056.04	53,984.91	65,384.67
c.	Capital Employed	54305.26	53275.51	26781.06	54305.26	26781.06	48248.36

For RANA SUGARS LIMITED

Date: 12.11.2021
Place: Chandigarh



RANA VEER PRATAP SINGH
DIRECTOR
DIN: 00076808

ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Ph.: 0172-4183664, Mob.: 9888398905

E-mail : ashwanigupta58@gmail.com



Independent Auditor's Review Report on the Unaudited Standalone Ind AS Financial Results for the Quarterly and Six months ended September 30, 2021 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,
Rana Sugars Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Ind AS Financial Results of **Rana Sugars Limited** ("the Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 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) Regulations, 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 thereunder 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 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.

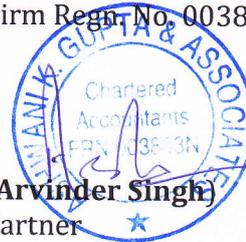


4. Based on our review conducted as stated in paragraph 3 above and subject to the effects of the matters described in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard 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

Place: Panchkula

Dated: 12-Nov-2021

UDIN: 21091721AAAAMP4877