

RANA SUGARS LIMITED						
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009						
Statement of Unaudited Financial Results						
For the Six Months/ Quarter Ended 30th September, 2017						(Rs. in Lakhs)
Sr. No.	Particulars	3 Months Ended 30.09.2017	Preceding Three Months Ended 30.06.2017	Corresponding 3 Months Ended 30.09.2016	Six Months Ended 30.09.2017	Corresponding Period Ended 30.09.2016
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	<b>Income from Operations</b>					
1.	Revenue from Operations	8980.52	19613.83	18776.84	28594.35	35237.45
2.	Other Income	180.12	(126.85)	49.52	53.27	462.21
3.	<b>Total Revenue</b>	<b>9160.64</b>	<b>19486.98</b>	<b>18826.36</b>	<b>28647.62</b>	<b>35699.66</b>
4.	<b>Expenses</b>					
a)	Cost of Materials Consumed	2019.11	10193.28	6439.31	12212.39	20672.43
b)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	5656.90	5119.12	10667.84	10776.01	9330.46
c)	Employee Benefit Expenses	540.73	667.84	858.62	1208.57	1426.01
d)	Finance Costs	1853.77	1884.56	1893.47	3738.33	3826.40
e)	Depreciation	79.77	325.92	118.24	405.69	445.46
f)	Other Expenditure	1080.47	1295.01	816.08	2375.48	1936.44
g)	<b>Total Expenses</b>	<b>11230.75</b>	<b>19485.73</b>	<b>20793.56</b>	<b>30716.47</b>	<b>37637.20</b>
5.	<b>Profit before exceptional items and tax (3-4)</b>	<b>(2070.11)</b>	<b>1.25</b>	<b>(1967.20)</b>	<b>(2068.85)</b>	<b>(1937.54)</b>
6.	Exceptional Items (Net - Gain/ (Loss))	(106.63)	122.38	(0.61)	15.75	(0.84)
7.	<b>Profit before tax (5-6)</b>	<b>(2176.74)</b>	<b>123.63</b>	<b>(1967.81)</b>	<b>(2053.10)</b>	<b>(1938.38)</b>
8.	<b>Tax Expense</b>					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	39.56	(39.56)	0.00	0.00	0.00
9.	<b>Profit after tax (7-8)</b>	<b>(2137.18)</b>	<b>84.07</b>	<b>(1967.81)</b>	<b>(2053.10)</b>	<b>(1938.38)</b>





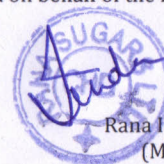
10.	<b>Other Comprehensive Income</b>					
a)	Items that will not be reclassified to Profit & Loss	53.24	0.00	0.00	53.24	0.00
b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
c)	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	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
	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>53.24</b>	<b>0.00</b>	<b>0.00</b>	<b>53.24</b>	<b>0.00</b>
11.	<b>Total Comprehensive Income (9+10)</b>	<b>(2083.94)</b>	<b>84.07</b>	<b>(1967.81)</b>	<b>(1999.86)</b>	<b>(1938.38)</b>
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
13.	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
a)	Basic	(1.39)	0.05	(1.28)	(1.34)	(1.26)
b)	Diluted	(1.39)	0.05	(1.28)	(1.34)	(1.26)

**NOTES:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th December, 2017.  
The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from April 01, 2017 (transition date being April 01, 2016). Accordingly the above standalone financial results for the six months/ quarter ended September 30, 2017 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the standalone financial results for the corresponding periods ended September 30, 2016 have been restated to comply with Ind AS to make them comparable.  
The Ind AS financial results and financial information for the quarter ended September 30, 2016 have not been subjected to any limited review or audit as per exemption given in SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due
- diligence to ensure that the financial results provide the true and fair view of the results in accordance with Ind AS. The Ind AS compliant Statement of Assets and Liabilities as on March 31, 2017 and financial results for previous year then ended have not been provided as per the exemption given in the above referred circular.
- For the purpose of financial results for the period, off season expenses relating to interest on term loan and depreciation amounting to Rs. 1674.58 Lakhs (PY - Rs. 1741.43 Lakhs) have been deferred for inclusion in the cost of production of sugar to be produced in the remaining part of the year.

For and on behalf of the Board of Directors

Place: Chandigarh  
Date : 14th December, 2017



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 Six Months/ Quarter ended September 30, 2017						(Rs. in Lakhs)
Sr. No.	Particulars	3 Months Ended 30.09.2017	Preceding Three Months Ended 30.06.2017	Corresponding 3 Months Ended 30.09.2016	Six Months Ended 30.09.2017	Corresponding Period Ended 30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)					
	a. Sugar	6,410.65	17,867.84	14,717.34	24,278.49	29,087.35
	b. Power	91.13	3,101.13	770.43	3,192.26	3,243.15
	c. Distillery	3,219.35	2,678.67	3,338.21	5,898.02	6,016.75
	d. Unallocated	-	-	-	-	-
	Total	9,721.14	23,647.63	18,825.98	33,368.77	38,347.25
	Less: Intersegmental Revenue	560.50	4,160.65	(0.38)	4,721.15	2,647.59
	Net Sales/ Income from Operations	9,160.64	19,486.98	18,826.36	28,647.62	35,699.66
2.	Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)					
	a. Sugar	(775.13)	737.88	(784.13)	(37.25)	(272.79)
	b. Power	91.91	872.78	112.85	964.69	837.89
	c. Distillery	360.25	397.54	596.94	757.79	1,322.92
	d. Unallocated	-	-	-	-	-
	Total	(322.97)	2,008.19	(74.34)	1,685.23	1,888.02
	Less: i) Interest & Other Financial Cost	1,853.77	1,884.56	1,893.47	3,738.33	3,826.40
	ii) Other-unallocable expenditure net of un-allocable	-	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	(2,176.74)	123.63	(1,967.81)	(2,053.10)	(1,938.38)
3.	Capital Employed (Segment Assets- Segment Liabilities)					
	a. Sugar	(29,510.44)	(34,748.02)	(27,916.70)	(29,510.44)	(27,916.70)
	b. Power	50,588.90	50,326.13	44,060.28	50,588.90	44,060.28
	c. Distillery	6,093.75	4,998.98	4,478.12	6,093.75	4,478.12
	d. Unallocated	(3,923.82)	(3,260.86)	(5,535.01)	(3,923.82)	(5,535.01)
	Total	23,248.39	17,316.23	15,086.69	23,248.39	15,086.69





<b>RANA SUGARS LIMITED</b> Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.	
STATEMENT OF ASSETS AND LIABILITIES	
PARTICULARS	As at 30.09.2017 (Rs. In Lakhs)
<b>ASSETS</b>	
<b>(A) NON CURRENT ASSETS</b>	
i. Property, Plant and Equipment	45033.46
ii. Capital Work-in-Progress	3508.05
iii. Intangible Assets	0.00
iv. Investment Property	0.00
v. Intangible Assets under Development	0.00
vi. Biological Assets Other Than Bearer	0.00
<b>vii. Financial Assets</b>	
(a) Investments	0.00
(b) Trade Receivables	0.00
(c) Loans	315.54
(d) Others	55.75
viii. Deferred Tax Assets (Net)	4352.66
ix. Other Non-Current Assets	636.12
<b>(B) CURRENT ASSETS</b>	
i. Inventories	32154.54
<b>ii. Financial Assets</b>	
(a) Investments	0.00
(b) Trade Receivables	4546.98
(c) Cash & Cash Equivalents	1035.25
(d) Bank Balance other than (c) above	0.00
(e) Loans	26325.98
(f) Others	1166.76
iii. Current Tax Assets (Net)	0.00
iv. Other Current Assets	1987.86
<b>Total Assets</b>	<b>121118.96</b>
<b>EQUITY AND LIABILITIES</b>	
<b>(C) EQUITY</b>	
i. Equity Share capital	15353.95
<b>ii. Other Equity</b>	
(a) Equity Component of Compound Financial Instrument	3752.72
(b) Reserve & Surplus	-15505.09
(c) Other Reserves	10501.95
<b>(D) LIABILITIES</b>	
<b>Non Current Liabilities</b>	
<b>i. Financial Liabilities</b>	
(a) Borrowings	13827.96
(b) Trade payables	0.00
(c) Other Financial Liabilities	8276.48
ii. Provisions	536.27
iii. Deferred Tax Liabilities (Net)	0.00
iv. Other Non-Current Liabilities	0.00
<b>Current Liabilities</b>	
<b>i. Financial Liabilities</b>	
(a) Borrowings	46953.02
(b) Trade payables	6104.44
(c) Other Financial Liabilities	0.00
ii. Other Current Liabilities	31257.64
iii. Provisions	59.63
iv. Current Tax Liabilities (Net)	0.00
<b>Total Equity &amp; Liabilities</b>	<b>121118.96</b>







# N J ASSOCIATES

Chartered Accountants

**Independent Auditor's Review Report on Interim Financial Results of M/s. Rana Sugars Limited for the Quarter and half year ended 30<sup>th</sup> September, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

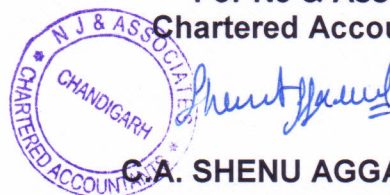
To the Board of Directors of M/s. Rana Sugars Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s. RANA SUGARS LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2017. The statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the 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) 2410, "Review of interim Financial Information Performed by the Independent Auditor 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 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 standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NJ & Associates  
Chartered Accountants



C.A. SHENU AGGARWAL  
Partner

Date: 14.12.2017

Place: Chandigarh

Membership No. 527267

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