

**RANA SUGARS LIMITED**

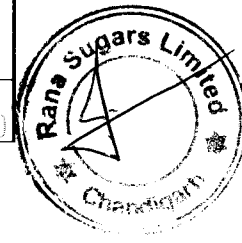
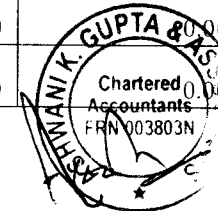
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.

**Statement of Unaudited Financial Results**

For the Six Months/ Quarter Ended 30th September, 2020

(Rs. in Lakhs)

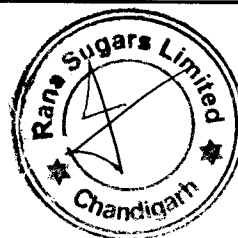
Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Six Months Ended	Corresponding Six Months Ended	Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income from Operations</b>						
1.	Revenue from Operations	14246.29	27560.32	20010.25	41806.61	55090.53	131068.06
2.	Other Income	273.54	43.01	81.99	316.54	138.39	896.33
3.	<b>Total Income</b>	<b>14519.83</b>	<b>27603.33</b>	<b>20092.24</b>	<b>42123.16</b>	<b>55228.92</b>	<b>131964.39</b>
4.	<b>Expenses</b>						
a)	Cost of Materials Consumed	3413.30	13753.56	1723.93	17166.86	14775.76	87199.23
b)	Purchase of Traded Goods	11.35	166.23	0.04	177.58	174.61	1586.28
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	7656.83	10167.74	13431.46	17824.57	31030.02	21296.43
d)	Employee Benefit Expenses	1009.08	876.22	742.65	1885.30	1558.84	3770.85
e)	Finance Costs	496.30	454.58	203.07	950.89	2579.49	2241.18
f)	Depreciation	429.11	619.99	179.22	1049.10	1009.95	3391.74
g)	Other Expenditure	1893.07	1832.20	1902.13	3725.27	3925.11	9012.26
h)	<b>Total Expenses</b>	<b>14909.04</b>	<b>27870.53</b>	<b>18182.51</b>	<b>42779.57</b>	<b>55053.79</b>	<b>128497.97</b>
5.	Profit before exceptional items and tax (3-4)	(389.21)	(267.20)	1909.73	(656.41)	175.13	3466.42
6.	Exceptional Items (Net - Gain/ (Loss))	7071.88	0.00	0.00	7071.88	0.00	22379.11
7.	<b>Profit before tax (5-6)</b>	<b>6682.67</b>	<b>(267.20)</b>	<b>1909.73</b>	<b>6415.47</b>	<b>175.13</b>	<b>25845.54</b>
8.	<b>Tax Expense</b>						
	- Current Tax (Net of MAT Credit Entitlement)	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	710.14
9.	<b>Profit after tax (7-8)</b>	<b>6682.67</b>	<b>(267.20)</b>	<b>1909.73</b>	<b>6415.47</b>	<b>175.13</b>	<b>26555.68</b>
10.	<b>Other Comprehensive Income</b>						
a)	Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	15.35
b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	(3.86)



	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
		<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11.49</b>
11.		<b>Total Comprehensive Income (9+10)</b>	<b>6682.67</b>	<b>(267.20)</b>	<b>1909.73</b>	<b>6415.47</b>	<b>175.13</b>	<b>26567.16</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	15,353.95
13A.		<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items</b>						
	a)	Basic	(0.25)	(0.17)	1.24	(0.43)	0.11	2.72
	b)	Diluted	(0.25)	(0.17)	1.24	(0.43)	0.11	2.72
13B.		<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items</b>						
	a)	Basic	4.35	(0.17)	1.24	4.18	0.11	17.30
	b)	Diluted	4.35	(0.17)	1.24	4.18	0.11	17.30

**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 12th November, 2020.
2.	The statutory auditors have carried out a limited review of the financial results of the period/ quarter ended 30th September, 2020 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unqualified view on the above results..
3.	The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
4.	The management has considered the possible impact of COVID -19 in preparation of the above financial results of the quarter, including internal and external factors known upto the date of approval of these results, to assess and finalize the carrying amount of the assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts. However, the impact may be different from the anticipation and hence the Company will continue to closely monitor any material changes in the future economic conditions.
5.	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.
6.	Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.



**RANA SUGARS LIMITED**

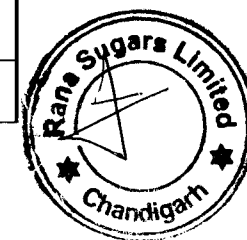
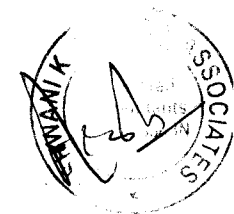
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.

Segment Reporting under Clause 41 of the Listing Agreement with

Stock Exchanges for the Six Months/ Quarter ended 30th September, 2020

(Rs. in Lakhs)

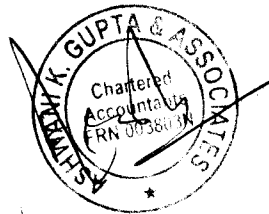
Sr. No.	Particulars	3 Months	Preceding 3	Corresponding	Six Months Ended	Corresponding Six Months Ended	Year Ended
		Ended	Months Ended	3 Months Ended			
		30.09.2020	30.06.2020	30.09.2019			31.03.2020
		Unaudited	Unaudited	Unaudited			Audited
<b>1. Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)</b>							
a. Sugar	7,851.65	22,474.20	14,992.66	30,325.85	45,030.09	1,23,441.08	
b. Power	776.98	3,107.45	818.99	3,884.43	5,782.43	21,189.09	
c. Distillery	6,572.19	8,248.55	5,189.98	14,820.74	10,880.04	25,643.59	
d. Unallocated	-	-	-	-	-	-	
<b>Total</b>	<b>15,200.82</b>	<b>33,830.20</b>	<b>21,001.62</b>	<b>49,031.02</b>	<b>61,692.56</b>	<b>1,70,273.76</b>	
<b>Less: Intersegmental Revenue</b>	<b>954.53</b>	<b>6,269.88</b>	<b>991.37</b>	<b>7,224.41</b>	<b>6,602.03</b>	<b>39,205.70</b>	
<b>Net Sales/ Income from Operations</b>	<b>14,246.29</b>	<b>27,560.32</b>	<b>20,010.25</b>	<b>41,806.61</b>	<b>55,090.53</b>	<b>1,31,068.06</b>	
<b>2. Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)</b>							
a. Sugar	(807.06)	(3,309.69)	(116.36)	(4,116.75)	(3,495.94)	(2,715.58)	
b. Power	(296.17)	807.93	529.98	511.77	2,815.80	2,577.62	
c. Distillery	936.78	2,646.13	1,617.20	3,582.92	3,296.37	4,949.23	
d. Unallocated	-	-	-	-	-	-	
<b>Total</b>	<b>(166.45)</b>	<b>144.38</b>	<b>2,030.82</b>	<b>(22.07)</b>	<b>2,616.23</b>	<b>4,811.26</b>	
Add/(Less): i) Interest/ Other Financial Cost	(496.30)	(454.58)	(203.07)	(950.89)	(2,579.49)	(2,241.18)	
Add/(Less): ii) Other Income	273.54	43.01	81.99	316.54	138.39	896.33	
<b>Add/(Less): iii) Exceptional Items</b>							
a. Sugar	7,071.88	-	-	7,071.88	-	29,952.00	
b. Power	-	-	-	-	-	(8,142.80)	
c. Distillery	-	-	-	-	-	569.92	
Add/(Less): iv) Other-unallocable expenditure net of un-allocable income	-	-	-	-	-	-	
<b>Total Profit (+) / Loss (-) Before Tax</b>	<b>6,682.67</b>	<b>(267.20)</b>	<b>1,909.73</b>	<b>6,415.47</b>	<b>175.13</b>	<b>25,845.54</b>	



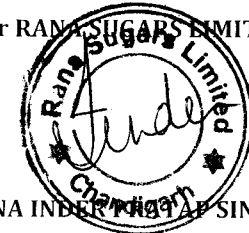
3.	<b>Capital Employed</b>						
a.	<b>(Segment Assets)</b>						
	<b>a. Sugar</b>	53,340.08	59,139.68	67,526.41	53,340.08	67,526.41	72,379.10
	<b>b. Power</b>	5,908.06	8,117.41	19,058.71	5,908.06	19,058.71	8,756.24
	<b>e. Distillery</b>	21,517.83	22,233.02	17,602.10	21,517.83	17,602.10	25,723.08
	<b>d. Unallocated</b>						
	<b>Total</b>	<b>80,765.97</b>	<b>89,490.11</b>	<b>1,04,187.22</b>	<b>80,765.97</b>	<b>1,04,187.22</b>	<b>1,06,858.42</b>
b.	<b>(Segment Liabilities)</b>						
	<b>a. Sugar</b>	30,402.96	47,356.06	88,600.29	30,402.96	88,600.29	63,869.28
	<b>b. Power</b>	9,332.67	9,082.17	7,418.77	9,332.67	7,418.77	9,074.18
	<b>c. Distillery</b>	8,362.01	6,875.60	6,988.35	8,362.01	6,988.35	7,418.27
	<b>d. Unallocated</b>	5,887.27	6,059.77	7,341.77	5,887.27	7,341.77	6,125.08
	<b>Total</b>	<b>53,984.91</b>	<b>69,373.60</b>	<b>1,10,349.18</b>	<b>53,984.91</b>	<b>1,10,349.18</b>	<b>86,486.81</b>
c.	<b>Capital Employed</b>	<b>26781.06</b>	<b>20116.51</b>	<b>-6161.96</b>	<b>26781.06</b>	<b>-6161.96</b>	<b>20371.61</b>

Date: 12.11.2020

Place: Chandigarh



For RANA SUGARS LIMITED



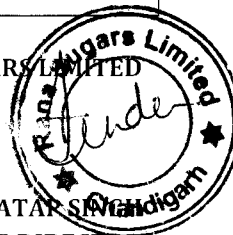
RANA INDER SINGH  
MANAGING DIRECTOR

<b>RANA SUGARS LIMITED</b>		
<b>STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020</b>		
<i>All amounts in INR in Lakhs , unless otherwise stated</i>		
<b>Particulars</b>	<b>30-Sep-20</b>	<b>31-Mar-20</b>
<b>ASSETS</b>		
<b>(A) NON CURRENT ASSETS</b>		
i Property, Plant and Equipment	39,911.39	38,289.81
ii Capital Work-in-Progress	3,696.06	3,767.13
iii Financial Assets		
Loans	122.65	118.52
iv Deferred Tax Assets (Net)	-	-
v Prepayments	34.07	21.45
<b>(B) CURRENT ASSETS</b>		
i Inventories	13,053.71	30,254.19
ii Financial Assets		
(a) Trade Receivables	8,317.96	14,361.64
(b) Cash & Cash Equivalentents	509.61	5,121.09
(c) Bank Balance other than (b) above	1,825.09	1,834.33
(d) Loans	6,213.39	6,445.36
iii Other Current Assets	6,808.09	6,285.93
iv Prepayments	273.96	358.97
<b>(C) Assets classified as held for Sale</b>		
	-	-
<b>Total Assets</b>	<b>80,765.98</b>	<b>1,06,858.41</b>



<b>EQUITY AND LIABILITIES</b>		
<b>(C) EQUITY</b>		
i Equity Share capital	15,353.95	15,353.95
ii <b>Other Equity</b>		
(a) Equity Component of Compound Financial Instrument	2,811.16	2,811.16
(b) Reserve & Surplus	(1,885.98)	(8,295.46)
(c) Other Reserves	10,501.94	10,501.94
<b>Total Equity</b>	<b>26,781.07</b>	<b>20,371.59</b>
<b>(D) LIABILITIES</b>		
<b>Non Current Liabilities</b>		
i Financial Liabilities		
Borrowings	13,778.99	14,088.00
ii Provisions	750.41	813.96
iii Government Grant	103.13	104.29
iv Deferred Tax Liabilities (Net)	-	-
v Other Non-Current Liabilities	120.44	114.44
<b>Current Liabilities</b>		
i Financial Liabilities		
(a) Borrowings	6,953.70	13,872.69
(b) Trade payables	24,633.78	45,664.03
(c) Other Financial Liabilities	1,184.15	2,943.41
ii Other Current Liabilities	6,331.87	8,757.55
iii Provisions	104.65	104.65
iv Government Grant	23.81	23.81
<b>Total Equity &amp; Liabilities</b>	<b>80,765.98</b>	<b>1,06,858.41</b>

For RANA SUGARS LIMITED



RANA INDER PRATAP SINGH  
MANAGING DIRECTOR

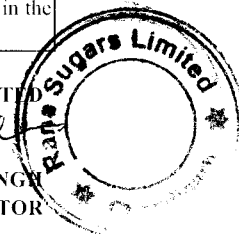
Date: 12.11.2020  
Place: Chandigarh

<b>RANA SUGARS LIMITED</b>		
<b>STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30.09.2020</b>		
All amounts in INR in Lakhs , unless otherwise stated		
Particulars	Sept 30, 2020	Mar 31, 2020
<b>A Cash flow from operating activities</b>		
<b>1 Profit/(Loss) before tax</b>	6415.47	25845.52
<b>2 Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expense	1049.10	3391.74
Impairment Loss on Fixed Assets	0.00	8142.81
Interest income	42.63	-91.16
(Profit)/ loss on sale of assets/ written off (net)	55.69	45.09
Finance costs	950.88	2241.17
Bad debt/advance w/off / Others	-5.99	0.83
Loan Written back	-7204.84	-30521.92
	<b>-5112.54</b>	<b>-16791.45</b>
<b>3 Operating profit before working capital</b>	<b>1302.94</b>	<b>9054.07</b>
<b>4 Working capital adjustments:</b>		
(Increase)/Decrease Trade and Other Receivables and Prepayments	5821.74	3716.71
(Increase)/Decrease in Inventories	17200.48	20649.50
Increase/(Decrease) Trade and Other Payables and Provisions	-23514.65	60.65
	<b>-492.43</b>	<b>24426.86</b>
<b>5 Cash generated from operations (3+4)</b>	<b>810.50</b>	<b>33480.92</b>
6 Taxes (paid) /refund	0.00	0.00
<b>7 Net cash flows from operating activities (5-6)</b>	<b>810.50</b>	<b>33480.92</b>
<b>B Cash flow from Investing activities:</b>		
Purchase of Property, Plant and Equipment	-2655.30	-5925.58
Proceeds from disposal of PPE	0.00	-30.75
Investment in fixed deposits with banks (net)	9.24	1863.87
Interest received	-42.63	91.16
<b>Net cash used in investing activities:</b>	<b>-2688.68</b>	<b>-4001.30</b>
<b>C Cash flow from financing activities:</b>		
Repayments of Long Term Borrowings	-28.64	-6711.19
Repayments of Short Term Borrowings	-1785.86	-11523.44
Increase/(Decrease) in Interest accrued and due on Short Term Borrowings	0.00	-3138.48
Increase/(Decrease) in Interest accrued and due on Long Term Borrowings	168.02	-109.83
Increase/(Decrease) in Unsecured Loans	-135.95	-920.69
Interest paid	-950.88	-2241.17
<b>Net cash used in financing activities:</b>	<b>-2733.32</b>	<b>-24644.81</b>
<b>D Net change in Cash and Cash Equivalents</b>	<b>-4611.51</b>	<b>4834.81</b>
<b>E - 1 Cash and Cash Equivalents at the beginning of the</b>	<b>5121.09</b>	<b>286.28</b>
<b>E - 2 Cash and cash equivalents at year end</b>	<b>509.58</b>	<b>5121.09</b>

Note: During the period Bank Loans worth INR 7202.84 lakhs (Previous Year 30521.92 lakhs) were written back on account of successful implimantation of "One Time Settlement" scheme sanctioned by the respective lender. Same being not affecting cash flow; has not been shown in the statement of Cash Flow above.

For RANA SUGARS LIMITED

*Jinder*  
RANA INDER PRATAP SINGH  
MANAGING DIRECTOR



Date: 12.11.2020  
Place: Chandigarh

# 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, 2020 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 Ind AS Financial Results of **Rana Sugars Limited** ("the Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("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 ("Listing Regulations")
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 (Ind AS) 34 - "Interim Financial Reporting", 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 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. (a) Exceptional items includes Rs. 7204.84 Lacs recognized as gain on account of write back of loan from bank pursuant to successful implementation of One Time Settlement Scheme sanctioned by the Bank.

(b) We draw attention to the Note 4 to the Statement, which describes the uncertainties and the Management's assessment of the financial impact on the Company due to COVID-19 pandemic situation.

Our opinion is not modified in respect of above matters.





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 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**

Date : 12.11.2020

Place : Panchkula

UDIN : 20091721AAAANL8576