

RANA SUGARS LIMITED

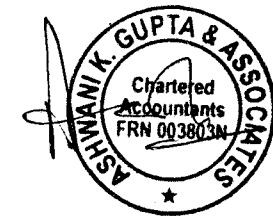
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.

Statement of Audited Financial Results

For the Year/ Quarter Ended 31st March, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months	Preceding Three	Corresponding	Year Ended	Year Ended
		Ended	Months Ended	3 Months Ended	31.03.2019	31.03.2018
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
	Income from Operations					
1.	Revenue from Operations	43588.37	20143.10	40599.29	109165.65	98773.87
2.	Other Income	1562.50	58.02	528.50	1691.63	697.65
3.	Total Income	45150.87	20201.11	41127.79	110857.28	99471.52
4.	Expenses					
a)	Cost of Materials Consumed	52094.67	19927.09	53413.52	87553.04	96132.32
b)	Purchase of Traded Goods	755.97	1327.30	(26.45)	2912.79	47.36
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(16557.14)	(5659.57)	(14704.73)	3003.26	(11706.66)
d)	Employee Benefit Expenses	1249.05	810.79	944.21	3379.42	2999.94
e)	Finance Costs	3340.48	1925.58	3722.38	9407.80	9893.87
f)	Depreciation	1624.73	784.85	1612.82	3258.94	3139.42
g)	Other Expenditure	3049.35	1814.07	877.26	8267.70	6566.19
h)	Excise Duty (Refer Note 3)	0.00	0.00	(0.16)	0.00	1113.15
i)	Total Expenses	45557.12	20930.11	45838.86	117782.95	108185.60
5.	Profit before exceptional items and tax (3-4)	(406.25)	(728.99)	(4711.07)	(6925.67)	(8714.07)
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00
7.	Profit before tax (5-6)	(406.25)	(728.99)	(4711.07)	(6925.67)	(8714.07)
8.	Tax Expense					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	(693.72)	0.00	64.45	(567.24)	64.45
9.	Profit after tax (7-8)	(1099.96)	(728.99)	(4646.62)	(7492.91)	(8649.62)
10.	Other Comprehensive Income					
a)	Items that will not be reclassified to Profit & Loss	40.66	0.00	(1.86)	40.66	(9.90)
b)	Income tax relating to items that will not be reclassified to Profit & Loss	(12.57)	0.00	3.06	(12.57)	3.06
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)	28.10	0.00	1.20	28.10	(6.84)
11.	Total Comprehensive Income (9+10)	(1071.87)	(728.99)	(4645.42)	(7464.81)	(8656.46)
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.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
a)	Basic	(0.72)	(0.47)	(3.03)	(4.88)	(5.63)
b)	Diluted	(0.72)	(0.47)	(3.03)	(4.88)	(5.63)



For RANA SUGARS LTD.

Jinder
Managing Director

NOTES:	
1.	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2019.
2.	The statutory auditors have carried out the audit of the financial results of the quarter and year ended 31st March, 2019.
3.	Goods and Service Tax ("GST") has been implemented with effect from July 1,2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for the year ended March 31st, 2018, being inclusive of excise duty till June 30,2017 are not comparable with corresponding figures for the year ended March 31,2019
4.	Effective April 01,2018 the Company has adopted IND AS 115-"Revenue from Contract with Customers". The Adoption of this IND AS 115 did not have any impact on the results.
5.	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.
6.	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.
7.	Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.

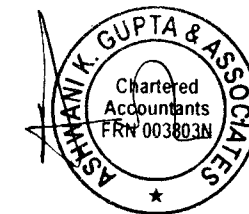
Date: 30.05.2019
Place: Chandigarh



For Rana Sugars Limited

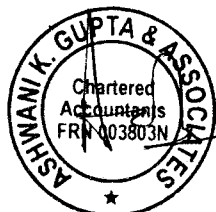
(Signature)
Rana Inder Pratap Singh
Managing Director

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 Year/ Quarter ended 31st March, 2019						(Rs. in Lakhs)
Sr. No.	Particulars	3 Months Ended	Preceding Three Months Ended	Corresponding 3 Months Ended	Year Ended	Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)					
	a. Sugar	46,094.89	19,115.40	43,466.25	105,585.65	97,285.19
	b. Power	12,603.30	5,724.76	13,880.87	28,303.48	27,724.73
	c. Distillery	3,102.16	3,060.82	3,069.48	12,583.64	11,474.59
	d. Unallocated	-	-	-	-	-
	Total	61,800.35	27,900.99	60,416.60	146,472.77	136,484.52
	Less: Intersegmental Revenue	18,211.98	7,757.90	19,817.32	37,307.12	37,710.64
	Net Sales/ Income from Operations	43,588.37	20,143.10	40,599.29	109,165.65	98,773.87
2.	Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)					
	a. Sugar	335.87	(2,986.30)	(4,337.74)	(9,701.87)	(8,103.89)
	b. Power	2,043.47	2,807.48	2,242.87	7,628.29	6,952.02
	c. Distillery	554.90	1,375.41	1,106.18	4,555.70	2,331.67
	d. Unallocated	-	-	-	-	-
	Total	2,934.23	1,196.59	(988.69)	2,482.12	1,179.80
	Less: i) Interest/ Other Financial Cost	3,340.48	1,925.58	3,722.38	9,407.80	9,893.87
	ii) Other-unallocable expenditure net of un-allocable income	-	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	(406.25)	(728.99)	(4,711.07)	(6,925.67)	(8,714.07)
3.	Capital Employed					
a.	(Segment Assets)					
	a. Sugar	102,476.35	91,194.96	109,889.25	102,476.35	109,889.25
	b. Power	18,559.67	19,137.04	19,440.73	18,559.67	19,440.73
	c. Distillery	13,598.33	11,360.24	9,378.22	13,598.33	9,378.22
	d. Unallocated	-	-	-	-	-
	Total	134,634.35	121,692.24	138,708.20	134,634.35	138,708.20
b.	(Segment Liabilities)					
	a. Sugar	120,573.06	106,722.71	117,365.85	120,573.06	117,365.85
	b. Power	7,594.31	8,024.55	8,040.58	7,594.31	8,040.58
	c. Distillery	4,969.86	4,862.91	3,831.61	4,969.86	3,831.61
	d. Unallocated	7,650.19	7,355.25	8,158.16	7,650.19	8,158.16
	Total	140,787.42	126,965.42	137,396.20	140,787.42	137,396.20
c.	Capital Employed	-6153.07	-5273.18	1312.00	-6153.07	1312.00



For RANA SUGARS LTD.
Jinder
 Managing Director

RANA SUGARS LIMITED		
Balance sheet as at March 31, 2019		
All amounts in INR in Lakhs , unless otherwise stated		
Particulars	March 31, 2019	March 31, 2018
ASSETS		
(A) NON CURRENT ASSETS		
i Property, Plant and Equipment	43,094.09	45,013.08
ii Capital Work-in-Progress	2,990.68	2,143.85
iii Financial Assets		
Loans	84.74	131.88
iv Deferred Tax Assets (Net)	-	-
v Prepayments	53.65	71.03
(B) CURRENT ASSETS		
i Inventories	50,903.69	53,572.02
ii Financial Assets		
(a) Trade Receivables	13,394.57	14,016.88
(b) Cash & Cash Equivalents	286.28	1,061.53
(c) Bank Balance other than (b) above	3,698.19	4,742.76
(d) Loans	6,712.52	8,466.23
iii Other Current Assets	11,553.78	9,283.47
iv Prepayments	266.74	205.51
(C) Assets classified as held for Sale	1,595.45	-
Total Assets	134,634.36	138,708.24
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	(34,820.11)	(27,355.00)
(c) Other Reserves	10,501.94	10,501.94
Total Equity	(6,153.06)	1,312.05
(D) LIABILITIES		
Non Current Liabilities		
i Financial Liabilities		
Borrowings	15,481.58	20,650.18
ii Provisions	761.62	664.32
iii Government Grant	128.10	148.49
iv Deferred Tax Liabilities (Net)	706.28	126.48
v Other Non-Current Liabilities	71.12	71.12
Current Liabilities		
i Financial Liabilities		
(a) Borrowings	57,688.31	54,217.94
(b) Trade payables	49,606.35	45,444.45
(c) Other Financial Liabilities	11,417.17	8,815.67
ii Other Current Liabilities	4,798.43	7,124.20
iii Provisions	104.65	102.40
iv Government Grant	23.81	30.94
Total Equity & Liabilities	134,634.36	138,708.24



For RANA SUGARS LTD.

[Signature]
Managing Director

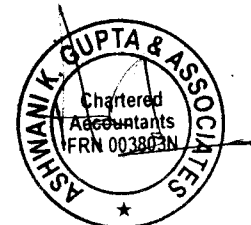
Independent Auditor's Report on the Quarterly Financial Results and Year to Date Results of
M/s RANA SUGARS LIMITED Pursuant to the Regulation 33 of the SEBI(Listing Obligations
and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Rana Sugars Limited
SCO 49-50, Sector 8-C,
Chandigarh

1. 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 and the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone quarterly as well as year to date financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for 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 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.



2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amount and disclosure in the Statement. The procedure selected depend on the auditor's judgment, including assessment of risk of material misstatement of the Statement whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

3. During the last few years, the company has incurred losses. As a result, there has been reduction in the Net worth of the Company and as at 31st March, 2019, it is negative. As per Management Representation, continuous efforts are being made to improve the liquidity position of the Company and with support from Govt. in the form of Cane price subsidies, the Management of Company expects to generate positive Cash Flows from operations in the years to come. Accordingly, the Financial Statements of the Company have been prepared on going concern basis. We have relied on the representations made to us by the management. Our opinion is not modified in this regard.



4. In our opinion and to the best of our information and according to the explanations given to us:

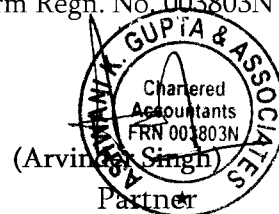
(i) The Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) The Statement gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the loss, total comprehensive income and other financial information for the quarter and the year ended 31st March, 2019.

5. The Comparative financial Information of the company for Quarter and year ended 31st March, 2018 included in these financial results have been audited by the Predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 30th May, 2018 expressed an Unmodified opinion.

6. The standalone quarterly financial results are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2019 and the published year-to-date figures upto 31st December, 2018 being the date of the end of the third quarter of the current financial year which was subjected to limited review.

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



M.No 091721

Place: Panchkula

Date: 30-05-2019