

RANA SUGARS LIMITED

REGD. OFFICE: S.C.O. 49-50, SECTOR 8-C, MADHYA MARG, CHANDIGARH 160009 (INDIA)

RSL/18-19/CS November 14, 2018 National Stock Exchange of India Limited, "Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051.

BSE Limited, Floor 25, P J Towers, Dalal Street, MUMBAI – 400 001.

Company Symbol: RANASUG

Company Code: 507490

Sub: Outcome of the Board Meeting

Dear Sirs,

This is to inform you that in the meeting of the Board of Directors of the Company held on November 14, 2018 has considered and approved the following:

- 1. The unaudited financial results of the Company for the quarter and half year ended 30th September, 2018. The above results are enclosed herewith for your records and also sent for publication in the prescribed format.
- 2. Notice for convening an Extraordinary General Meeting of the Company.

The Board meeting commenced at 12.00 noon and concluded at 4.30 P.M.

This information is pursuant to Regulation 33 & 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,

For RANA SUGARS LIMITED

(MANMOHAN K. RAINA)

COMPANY SECRETARY

Encl: a/a.

Registered Office SEG 43-50, Section BC, Markay NiCardy SC, Martin BLD.	0.00	0.00	0.00	0.00	0.00	0.00		c)	
Registered Office SCO 495.0. Sectors CL Mathyra Durg. Chandigerth - 1.600.09. Every the Six Months Statement of Unauditeed Hamackal Results Every the Six Months Statement of Unauditeed Hamackal Results Every the Six Months Statement of Unauditeed Hamackal Results Every the Six Months Ended Months Ended Ended Ended Months Ended Ended Ended Months Ended Ended Ended Months Ended Ended Ended Ended Months Ended E	3.06	0.00	0.00	0.00	0.00	0.00		<u></u>	
Registered Office: SCO 49-50, Sector B-C, Madhya Marg, Chandigarth - 160009. RANA SIJAMI ED Statement of Unaudited Financial Results Resistered Office: SCO 49-50, Sector B-C, Madhya Marg, Chandigarth - 160009. Rana	(9,90)	53.24	0.00	. 53.24	0.00	0.00		رفع	
Registered Office: SCO 49-50, Sector-8 C, Madhya Marg, Chandigarh - 160009. Earth Statement of Unaudited Flantical Results							Other Comprehensive Income	0.	1
Registered Office: SCO 43-50, Sector 8 C, MadNa SILANA SILANI ENDITED Hegistered Office: SCO 43-50, Sector 8 C, MadNa Marg, Chandigarth - 160009. Statement of Unandited Financial Results For the Six Months Preceding Three Corresponding Six Months S	(8649.62)	(2053.10)	(5663.95)	(2137.17)	(3318.90)	(2345.05)	Profit after tax (7-8)	9.	.0
Registered Office: SCO 4-50, Sector 8 C, MadNA SILMITED STATEMENT STATEM	64.45	0.00	126.48	39.56	0.00	126.48			
Registered Office: SCO 49-50, Sector 8 C, Maditys Mary, Chandigath 160009. Statement of Imadited Financial Results For the Six Months/ Quarter Ended 30th September; 2018 Six Months Six Month	0.00	0.00	0.00	0.00	0.00	0.00	- Current Tax (Net of MAT Credit Entitlement)		
Registered Office: SCO 49-50, Sector 8-C, Madray Marg, Chandigarh - 160009. Raya NiGarks Limit ED				,			Tax Expense	.00	· · ·
Registered Office: SCO 49-50, Sector 8-C, Madhya Musc, Chandigarth - 160009. Statement of Unaudited Financial Results	(8714.07)	(2053.10)	(5790.43)	(2176.73)	(3318.90)	(2471.53)	Profit before tax (5-6)	7.	
Registered Office: SCO 49-50, Sector 88, C Madhya Marg, Chandigarh - 160009. For the Six Months Statement of Unaudited Financial Results For the Six Months Quarter Ended 30th September; 2018 Six Months Six Months Quarter Ended 30th September; 2018 Six Months	0.00	0.00	0.00	0.00	0.00	0.00		6.	
Registered Office: SCO 49-50, Sector 84, Marly and Marg. Chandigarh - 160009. Registered Office: SCO 49-50, Sector 84, Marly and Marg. Chandigarh - 160009. Registered Office: SCO 49-50, Sector 84, Marly and Marg. Chandigarh - 160009. Registered Office: SCO 49-50, Sector 84, Marly and Marg. Chandigarh - 160009. Research of Unaudited Financial Results Re	(8714.07)	(2053.10)	(5790.43)	(2176.73)	(3318.90)	(2471.53)	Profit before exceptional items and tax (3-	5.	
Registered Office: SCO 49-50, Sectors 87-C, Madhya Marg, Chandigarth - 160009. Statement of Unaudited Financial Results	108185.60	31782.08	51295.73	11198.36	28446.18	22849.55			
Registered Office: SCO 49-550, Sector 8-C, Madhys Marg, Chandigarh - 160009. Statement of Unaudited Financial Results Year	1113.15	1097.99	0.00	0.00	0.00	0.00		h)	
Registered Office: SCO 49-5, Goserofe -C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results Year	6566.19	3174.85	3404.28	1466.97	1715.93	1688.36		ga,	
RANA SUGARS Limit ED	3139.42	405.69	849.36	79.77	784.86	64.50		(f	
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results	9893.87	3738.33	4141.74	1853.77	2299.08	1842.66			
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results	2999.94	1208.57	1319.57	540.73	688.69	630.88		ď	
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, 2018 Ye	(11706.66)	10776.01	25219.97	5656.89	8635.02	16584.95			
Registered Office: SC0 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results For the Six Months / Quarter Ended 30th September, 2018 Six Months Preceding Three Corresponding Six Months Ended Months Ended Months Ended Months Ended Months Ended Ended Months Ended Unaudited	47.36	73.80	829.51	0.00	0.00	829.51		ь	
Registered Office: SC0 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results For the Six Months / Quarter Ended 30th September, 2018 3 Months Preceding Three Corresponding Six Months Ended Total Income T	96132.32	11306.84	15531.29	1600.23	14322.60	1208.68		മ	
Rana Sugars Limited Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results							Expenses	4.	7
Registered Office: SC0 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results Ye	99471.52	29728.98	45505.29	9021.62	25127.28	20378.02	Total Income	3.	(1)
Registered Office: SC0 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009. Statement of Unaudited Financial Results	697.65	62.53	71.11	(59.85)	56.46	14.64	Other Income	2.	N)
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, 2018 3 Months Preceding Three Corresponding Six Months Ended Particulars Ended Months Ended 3 Months Ended Ended Months Ended Refer Notes Below) Unaudited Unaudited Unaudited Unaudited Income from Operations Preceding Three Corresponding Six Months 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, 2018 Six Months Ended Months Ended 3 Months Ended Ended Unaudited Unaudi	98773.87	29666.44	45434.19	9081.47	25070.81	20363.37	Revenue from Operations	1.	
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, 2018 3 Months Preceding Three Corresponding Six Months Ended Particulars Ended Months Ended 3 Months Ended Ended Months Ended Refer Notes Below) Unaudited Unaudited Unaudited Unaudited Unaudited RANA SUGARS LIMITED REGISTER OF 160009. Statement of Unaudited Financial Results For the Six Months / Quarter Ended 30th September, 2018 Six Months Ended months Ended Months Ended Months Ended Unaudited Unaudited Months Ended Unaudited Unaudited Months Ended Unaudited Unaudited Months Ended Months Ended Unaudited Months Ended Months End							Income from Operations		
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, 2018 3 Months Preceding Three Corresponding Six Months Ended Ended months Ended months Ended 30.09.2017 30.09.2017 31.09.2017 3	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Refer Notes Below)		
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, 2018 For the Six Months Preceding Three Corresponding Six Months Corresponding Six Ye Particulars Ended Months Ended 3 Months Ended Ended months Ended Ye	31.03.2018	30.09.2017	30.09.2018	30.09.2017	30.06.2018	30.09.2018			
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, 2018 3 Months Preceding Three Corresponding Six Months Corresponding Six	Year Ended	months Ended	Ended	3 Months Ended	Months Ended	Ended	Particulars	lo.	z
nandigarh - 160009.		Corresponding Six	Six Months	Corresponding	Preceding Three	3 Months		îr.	S
	(Rs. in Lakhs)			eptember, 2018	Juarter Ended 30th Se	the Six Months/	For		
				Financial Results	tement of Unaudited	Sta			
RANA SUGARS LIMITED				Madhya Marg, Chandiga	0 49-50, Sector 8-C, N	gistered Office: SC	Re		
				LIMITED	RANA SUGARS				





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Prev	The Sept	The pred	For t Lakh	Net I Excis			The and l	The . Oblig	The:		ь	a)					d)
Previous Year's/Period's figures have been reclassified/recasted/regrouped where ever considered necessary.	The Acturial Valuation of benefit obligations and planned assets as per Ind AS - 19 "Employee Benefits" has not been carried out for the six months/ quarter ended 30th September, 2018.	The financial information for the periods upto year ended 31.03.2018 and for the quarter ended 30.06.2018 included predecessor auditor.	For the purpose of financial results for the period, off season expenses relating to interest on term loan and depreciation amounting to Rs. 1236.34 Lakhs (PY - Rs. 1674.58 Lakhs) have been deferred for inclusion in the cost of production of sugar to be produced in the remaining part of the year.	Net Revenue from Operations (Net of GST/Excise Duty)	Partciulars		The GoI introduced the Goods & Service Tax (GST) w.e.f 1st July, 2017. Accordingly, Revenue from Operations for the period upto 30th June, 2017 is inclusive of Excise Duty and Revenue from Operations (Net of GST/ Excise Duty, as applicable) is stated below:	The statutory auditors have carried out a limited review of the financial results of the quarter ended 30th September, Obligations and Dislcosure Requirements) Regulations, 2015.	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2018		Diluted	Basic	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	Total Comprehensive Income (9+10)	Total Other Comprehensive Income (a+b+c+d)	Income tax relating to items that will be reclassified to Profit & Loss
eclassified/recaste	and planned assets	o year ended 31.03	e cost of production	20363.37	30.09.2018		(GST) w.e.f 1st July,	ited review of the fi	the Audit Committ		(1.53)	(1.53)		15,353.95	(2345.05)	0.00	0.00
d/regrouped where e	as per Ind AS - 19 "Em	.2018 and for the quar	enses relating to inter of sugar to be produc	25070.81	30.06.2018	Quarter Ended	2017. Accordingly, Renet of GST. The net Rev	nancial results of the c	ee and approved by th		(2.16)	(2.16)		15,353.95	(3318.90)	0.00	0.00
ver considered necessa	ployee Benefits" has no	ter ended 30.06.2018 ir	est on term loan and de ed in the remaining par	9081.47	30.09.2017		venue from Operations (luarter ended 30th Sept	e Board of Directors in 1		(1.39)	(1.39)		15,353.95	(2083.93)	53.24	0.00
ry.	t been carried out fo		preciation amountin t of the year.	45434.19	30.09.2018	Six Mon	for the period upto 3 Net of GST/ Excise D		their respective mee		(3.69)	(3.69)		15,353.95	(5663.95)	0.00	0.00
	r the six months/ qua	in the statement have been reviewed/ audited by the	ıg to Rs. 1236.34 Lakh	28568.45	30.09.2017	Six Months Ended	30th June, 2017 is incluty, as applicable) is s	2018 as required under Regulation 33 of SEBI (Listing	tings held on 14th No		(1.34)	(1.34)		15,353.95	(1999.86)	53.24	0.00
	rter ended 30th	ed/ audited by the	s (PY - Rs. 1674.58	97660.72	31.03.2018	Year Ended	usive of Excise Duty stated below:	n 33 of SEBI (Listing	vember, 2018.		(5.63)	(5.63)		15,353.95	(8656.46)	(6.84)	0.00

Place : Chandigarh Date : 14th November, 2018

for and on behalf of the Board of Directors

Rana Veer Pratap Singh Director

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Total	d. Unallocated	c. Distillery	b. Power	a. Sugar	(Segment Assets- Segment Liabilities)	Capital Employed	Total Profit (+) / Loss (-) Before Tax	net of im-allocable income	ii) Other imallocable evnenditure	Less: i) Interest / Other Financial Cost	d. Unallocated		b. Power	a. Sugar	interest from each segment	(+) / Loss (-) Before tax and	Net Sales/ Income from Operations	Less: Intersegmental Revenue	Total	d. Unallocated	c. Distillery	b. Power	a. Sugar	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)			Particulars		Stock F			
(5,323.53)	(7,478.95)	6,164.17	10,284.24	(14,292.99)			(2,471.53)	1	1011100	1.842.66	(2000)	1,195.66	(890.80)	(933.73)			20,363.37	455.46	20,818.83	1	3,239.88	369.74	17,209.21	come from each S	Unaudited	30.09.2018	Ended	3 Months	exchanges for the	Segment R	Registered Office	
(3,584.74)	(7,703.16)	6,121.94	10,020.78	(12,024.30)			(3,318.90)	1	1,1,7,00	2.799.08	(4 040 02)	1,429.74	3,668.15	(6,117.72)			25,070.81	10,881.78	35,952.60		3,180.77	9,605.68	23,166.14	egment should be dis	Unaudited	30.06.2018	Months Ended	Preceding Three	Stock Exchanges for the Six Months/ Quarter ended 30th September, 2018	Segment Reporting under Clause 41 of the Listing Agreement with	Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.	RANA SUG
23,248.39	(3,923.82)	6,093.75	50,588.90	(29,510.44)			(2,176.73)	1	1,000.11	185377	(333 00)	360.25	91.91	(775.12)			9,081.47	560.50	9,641.97	1	3,197.74	90.20	6,354.02	sclosed under this he	Unaudited	30.09.2017	3 Months Ended	Corresponding	ended 30th Septembo	e 41 of the Listing Ag	3-C, Madhya Marg, Ch	RANA SUGARS LIMITED
(5,323.53)	(7,478.95)	6,164.17	10,284.24	(14,292.99)			(5,790.43)	1	1,111./1	4 141 74	(4 (40 (0)	2,625.40	2,777.35	(7,051.44)			45,434.19	11,337.24	56,771.43	r.	6,420.65	9,975.42	40,375.36	ad)	Unaudited	30.09.2018	SIX Months Ended		er, 2018	reement with	andigarh - 160009.	
23,248.39	(3,923.82)	6,093.75	50,588.90	(29,510.44)			(2,053.10)		0,700.00	3 738 33	2 0 0	757.79	964.69	(37.25)			29,666.44	4,889.86	34,556.30	1	6,138.30	3,191.33	25,226.67		Unaudited	30.09.2017	months Ended	Corresponding Six				
1,372.98	(7,905.21)	5,546.61	11,400.15	(7,668.57)			(8;714.07)	1	2,023.07	9,893,87	441000	2,331.67	6,952.02	(8,103.89)			98,773.87	37,710.64	136,484.52	-	11,474.59	27,724.73	97,285.19		Audited	31.03.2018		Year Ended	(Rs. in Lakhs)			





RANA SUGARS LIMITED Balance sheet as at September 30, 2018 All amounts in INR in Lakhs , unless otherwise stated

Particulars	September 30, 2018	March 31, 2018
ASSETS	(Unaudited)	(Audited)
) NON CURRENT ASSETS		,
Property, Plant and Equipment	43,290.77	45,013.08
Capital Work-in-Progress	2,740.01	2,143.85
Financial Assets		
Loans	165.41	131.88
Deferred Tax Assets (Net)		
Other Current Assets	59.00	
Prepayments		71.03
C) CURRENT ASSETS		
Inventories	28,000.26	53,572.02
Financial Assets		,
(a) Trade Receivables	8,490.34	9,806.56
(b) Cash & Cash Equivalents	2,048.10	5,042.87
(c) Bank Balance other than (b) above	1,370.32	761.42
(d) Loans	10,875.93	12,676.55
Other Current Assets	15,473.90	9,283.47
Prepayments	228.98	205.51
Deferred Revenue Expenditure	1,236.34	203.31
Total Assets	113,979.36	138,708.24
EQUITY AND LIABILITIES		
) EQUITY		
Equity Share capital	15,353.95	15,353.95
Other Equity	20,000.00	10,000.70
(a) Equity Component of Compound		
Financial Instrument	2,811.16	2,811.16
(b) Reserve & Surplus	(33,019.22)	(27,355.00)
(c) Other Reserves	10,501.94	10,501.94
Total Equity	(4,352.17)	1,312.05
) LIABILITIES	(1,552.17)	1,512.03
Non Current Liabilities		
Financial Liabilities		
Borrowings	19,654.20	20,650.18
Provisions	664.32	664.32
Government Grant	140.01	148.49
Deferred Tax Liabilities (Net)	140.01	
Other Non-Current Liabilities	71.12	126.48 71.12
Current Liabilities		
Financial Liabilities		
(a) Borrowings	56,975.73	54,217.94
(b) Trade payables	27,011.01	45,444.45
(c) Other Financial Liabilities	7,597.14	8,815.67
Other Current Liabilities	6,103.54	7,124.20
Provisions	88.80	102.40
Government Grant	25.66	30.94

GUGA STORES

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ASHWANI K. GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H. No. 1044-A, Sector 2, Panchkula Ph.: 0172 - 4183664

Mobile : 98883-98905

Email : ashwanigupta58@gmail.com Email : ashwani_gupta58@rediffmail.com

To Whomsoever It May Concern

We have reviewed the accompanying statement of unaudited financial results of **Rana Sugars Limited** for the quarter and half year ended **September 30,2018** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing obligation and Disclosure Requirements) Regulation 2015.

This statement is the responsibility of the Company's Management and has been 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 Independent Auditors of the Entity's sued by the Institute of Chartered Accountant 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 procedure 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 prepared in accordance with applicable accounting standardsi.e. Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Ashwani K. Gupta & Associates

Chartered Accountants Firm Regn. No. 003803N

(ASHWANI KUMAR GUPTA)

PARTNER

Membership No.: 082808

Place: Chandigarh Date:14.11.2018