



# RANA SUGARS LIMITED

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

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CIN:L15322CH1991PLC011537

E-MAIL : [info@ranagroup.com](mailto:info@ranagroup.com)  
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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 30<sup>th</sup> 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.

**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, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months Ended	Preceding Three Months Ended	3 Months Ended	Six Months Ended	Corresponding Six months Ended	Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from Operations</b>						
	Revenue from Operations	20363.37	25070.81	9081.47	45434.19	29666.44	98773.87
2.	Other Income	14.64	56.46	(59.85)	71.11	62.53	697.65
3.	<b>Total Income</b>	<b>20378.02</b>	<b>25127.28</b>	<b>9021.62</b>	<b>45505.29</b>	<b>29728.98</b>	<b>99471.52</b>
4.	<b>Expenses</b>						
a)	Cost of Materials Consumed	1208.68	14322.60	1600.23	15531.29	11306.84	96132.32
b)	Purchase of Traded Goods	829.51	0.00	0.00	829.51	73.80	47.36
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	16584.95	8635.02	5656.89	25219.97	10776.01	(11706.66)
d)	Employee Benefit Expenses	630.88	688.69	540.73	1319.57	1208.57	2999.94
e)	Finance Costs						
		1842.66	2299.08	1853.77	4141.74	3738.33	9893.87
f)	Depreciation	64.50	784.86	79.77	849.36	405.69	3139.42
g)	Other Expenditure	1688.36	1715.93	1466.97	3404.28	3174.85	6566.19
h)	Excise Duty (Refer Note 3)	0.00	0.00	0.00	0.00	1097.99	1113.15
i)	<b>Total Expenses</b>	<b>22849.55</b>	<b>28446.18</b>	<b>11198.36</b>	<b>51295.73</b>	<b>31782.08</b>	<b>108185.60</b>
5.	<b>Profit before exceptional items and tax (3- Profit before exceptional items and tax (3- Exceptional Items (Net - Gain/ (Loss))</b>	<b>(2471.53)</b>	<b>(3318.90)</b>	<b>(2176.73)</b>	<b>(5790.43)</b>	<b>(2053.10)</b>	<b>(8714.07)</b>
6.		0.00	0.00	0.00	0.00	0.00	0.00
7.	<b>Profit before tax (5-6)</b>	<b>(2471.53)</b>	<b>(3318.90)</b>	<b>(2176.73)</b>	<b>(5790.43)</b>	<b>(2053.10)</b>	<b>(8714.07)</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)	126.48	0.00	39.56	126.48	0.00	64.45
9.	<b>Profit after tax (7-8)</b>	<b>(2345.05)</b>	<b>(3318.90)</b>	<b>(2137.17)</b>	<b>(5663.95)</b>	<b>(2053.10)</b>	<b>(8649.62)</b>
10.	<b>Other Comprehensive Income</b>						
a)	Items that will not be reclassified to Profit & Loss	0.00	0.00	53.24	0.00	53.24	(9.90)
b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	3.06
c)	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00



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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	53.24	0.00	53.24	(6.84)
11.	Total Comprehensive Income (9+10)	(2345.05)	(3318.90)	(2083.93)	(5663.95)	(1999.86)	(8656.46)
12.	Paid Up Equity Share Capital (IV of Rs. 10/- Each)	15,353.95	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	(1.53)	(2.16)	(1.39)	(3.69)	(1.34)	(5.63)
b)	Diluted	(1.53)	(2.16)	(1.39)	(3.69)	(1.34)	(5.63)
NOTES:							

for and on behalf of the Board of Directors

**Rana Veer Pratap Singh**  
Director

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 30th September 2018

Sr. No.	Particulars	3 Months Ended	Preceding Three Months Ended	Corresponding 3 Months Ended	Six Months Ended	Corresponding Six months Ended	(Rs. in Lakhs) Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)</b>							
a.	Sugar	17,209.21	23,166.14	6,354.02	40,375.36	25,226.67	97,285.19
b.	Power	369.74	9,605.68	90.20	9,975.42	3,191.33	27,724.73
c.	Distillery	3,239.88	3,180.77	3,197.74	6,420.65	6,138.30	11,474.59
d.	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>20,818.83</b>	<b>35,952.60</b>	<b>9,641.97</b>	<b>56,771.43</b>	<b>34,556.30</b>	<b>136,484.52</b>
	<b>Less: Intersegmental Revenue</b>	<b>455.46</b>	<b>10,881.78</b>	<b>560.50</b>	<b>11,337.24</b>	<b>4,889.86</b>	<b>37,710.64</b>
	<b>Net Sales / Income from Operations</b>	<b>20,363.37</b>	<b>25,070.81</b>	<b>9,081.47</b>	<b>45,434.19</b>	<b>29,666.44</b>	<b>98,773.87</b>
<b>2. Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)</b>							
a.	Sugar	(933.73)	(6,117.72)	(775.12)	(7,051.44)	(37.25)	(8,103.89)
b.	Power	(890.80)	3,668.15	91.91	2,777.35	964.69	6,952.02
c.	Distillery	1,195.66	1,429.74	360.25	2,625.40	757.79	2,331.67
d.	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>(628.87)</b>	<b>(1,019.82)</b>	<b>(322.96)</b>	<b>(1,648.69)</b>	<b>1,685.23</b>	<b>1,179.80</b>
	<b>Less: (i) Interest/ Other Financial Cost</b>	<b>1,842.66</b>	<b>2,299.08</b>	<b>1,853.77</b>	<b>4,141.74</b>	<b>3,738.33</b>	<b>9,893.87</b>
	<b>ii) Other-unallocable expenditure net of un-allocable income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Profit (+) / Loss (-) Before Tax</b>	<b>(2,471.53)</b>	<b>(3,318.90)</b>	<b>(2,176.73)</b>	<b>(5,790.43)</b>	<b>(2,053.10)</b>	<b>(8,714.07)</b>
<b>3. Capital Employed</b>							
<b>(Segment Assets- Segment Liabilities)</b>							
a.	Sugar	(14,292.99)	(12,024.30)	(29,510.44)	(14,292.99)	(29,510.44)	(7,668.57)
b.	Power	10,284.24	10,020.78	50,588.90	10,284.24	50,588.90	11,400.15
c.	Distillery	6,164.17	6,121.94	6,093.75	6,164.17	6,093.75	5,546.61
d.	Unallocated	(7,478.95)	(7,703.16)	(3,923.82)	(7,478.95)	(3,923.82)	(7,905.21)
	<b>Total</b>	<b>(5,323.53)</b>	<b>(3,584.74)</b>	<b>23,248.39</b>	<b>(5,323.53)</b>	<b>23,248.39</b>	<b>1,372.98</b>



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

Particulars	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
<b>ASSETS</b>		
<b>(A) NON CURRENT ASSETS</b>		
i Property, Plant and Equipment	43,290.77	45,013.08
ii Capital Work-in-Progress	2,740.01	2,143.85
iii Financial Assets		
Loans	165.41	131.88
iv Deferred Tax Assets (Net)	-	-
v Other Current Assets	59.00	-
vi Prepayments	-	71.03
<b>(B) CURRENT ASSETS</b>		
i Inventories	28,000.26	53,572.02
ii 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
iii Other Current Assets	15,473.90	9,283.47
iv Prepayments	228.98	205.51
v Deferred Revenue Expenditure	1,236.34	
<b>Total Assets</b>	<b>113,979.36</b>	<b>138,708.24</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(C) EQUITY</b>		
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	(33,019.22)	(27,355.00)
(c) Other Reserves	10,501.94	10,501.94
<b>Total Equity</b>	<b>(4,352.17)</b>	<b>1,312.05</b>
<b>(D) LIABILITIES</b>		
<b>Non Current Liabilities</b>		
i Financial Liabilities		
Borrowings	19,654.20	20,650.18
ii Provisions	664.32	664.32
iii Government Grant	140.01	148.49
iv Deferred Tax Liabilities (Net)	-	126.48
v Other Non-Current Liabilities	71.12	71.12
<b>Current Liabilities</b>		
i 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
ii Other Current Liabilities	6,103.54	7,124.20
iii Provisions	88.80	102.40
iv Government Grant	25.66	30.94
<b>Total Equity &amp; Liabilities</b>	<b>113,979.36</b>	<b>138,708.24</b>

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*(Arjun K. Gupta)*  
*3.11.82808*



**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* issued 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 standards i.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