



# RANA SUGARS LIMITED

REGD. OFFICE: SCO 49-50, SECTOR 8-C, MADHYA MARG CHANDIGARH- 160 009 (INDIA)  
CIN: L15322CH1991PLC011537, Website: www.ranasugars.com, E-mail: info@ranagroup.com  
TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422, FAX: 0172-2546809

RSL/24-25/CS

February 28, 2025

To,

Department of Corporate Services (DCS)  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.  
Ref: Scrip Code: 507490,

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai- 400051.  
Company Symbol: RANASUG

## Sub: Outcome of Board Meeting

### Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the Board of Directors in their Meeting held today i.e. February 28, 2025 which commenced at 04:00 p.m. (IST) and concluded at 05:02 p.m. (IST) have inter alia;

1. Considered, approved and taken on record the Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2024. **enclosed**
2. Taken on record Limited Review Report issued by the Statutory Auditors of the Company on Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2024. **enclosed**

An extract of the aforesaid results would be published in the newspapers in accordance with the Listing Regulations.

### Disclosure with respect to 2<sup>nd</sup> proviso of Regulation 30(6) of SEBI (LODR), Regulations, 2015

Delay in submission of Unaudited Quarterly Financial Results (UQFR) for the quarter ended on 31<sup>st</sup> December, 2024:  
Referring to the earlier intimation to exchange, dated 12.02.2025, we have informed that all the premises of the company was under Search by Income Tax Authorities since early morning of 6<sup>th</sup> February, 2025 till early morning of 10<sup>th</sup> February, 2025 and all the electronic gadgets were seized by the authorities during this time.

Due to the above search, the records of the company were either seized or disarranged leading to delay in preparation of the Unaudited Quarterly Financial Results and subsequent Limited Review by the Statutory Auditors. Accordingly, on 12<sup>th</sup> February, 2025, the already intimated Board Meeting scheduled for 14<sup>th</sup> February, 2025 was postponed to 28<sup>th</sup> February, 2025

Please also note that the officials of the Company were internally evaluating the impact and were finalizing the further course of action before submitting the same with the Stock Exchanges, which resulted in the delay in filing the UQFR.

You are requested to kindly take the above on your records.

Thanking you,  
Yours sincerely,

For RANA SUGARS LIMITED

Company Secretary & Compliance Officer

RANA SUGARS LIMITED							
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009							
CIN: L15322CH1991PLC011537							
Statement of Standalone Unaudited Financial Results for Quarter / Nine Months Ended 31st Dec, 2024							(INR in Lakhs)
Sr. No.	Particulars	Three Months Ended 31.12.2024	Preceding Three Months Ended 30.09.2024	Corresponding Three Months Ended 31.12.2023	9 Months Ended 31.12.2024	Corresponding 9 Months Ended 31.12.2023	Year Ended 31.03.2024
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income from Operations</b>						
1.	Revenue from Operations	39034.66	38556.80	33715.64	123795.38	117723.23	159262.59
2.	Other Income	878.20	179.00	289.55	1390.19	1207.53	1789.92
3.	<b>Total Income</b>	<b>39912.86</b>	<b>38735.80</b>	<b>34005.19</b>	<b>125185.57</b>	<b>118930.76</b>	<b>161052.51</b>
4.	<b>Expenses</b>						
	a) Cost of Materials Consumed	43744.10	13505.61	40017.96	77900.32	68894.48	122972.22
	b) Purchase of Traded Goods	1177.72	1331.63	462.57	3560.04	1868.05	2537.87
	c) Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(15172.94)	18660.59	(15306.51)	20774.10	25147.36	3210.95
	d) Employee Benefit Expenses	1772.57	1572.02	1878.67	5032.59	4925.15	6720.95
	e) Finance Costs	627.05	739.96	547.76	2435.57	1900.82	2836.34
	f) Depreciation	(147.55)	909.00	821.59	1685.82	2438.03	3533.92
	g) Other Expenditure	5532.54	4269.33	4836.77	13379.44	12234.73	15542.57
	<b>Total Expenses</b>	<b>37533.48</b>	<b>40988.14</b>	<b>33258.81</b>	<b>124767.87</b>	<b>117408.63</b>	<b>157354.82</b>
5.	<b>Profit before exceptional items and tax (3-4)</b>	<b>2379.38</b>	<b>(2252.35)</b>	<b>746.38</b>	<b>417.71</b>	<b>1522.13</b>	<b>3697.69</b>
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00	0.00
7.	<b>Profit before tax (5-6)</b>	<b>2379.38</b>	<b>(2252.35)</b>	<b>746.38</b>	<b>417.71</b>	<b>1522.13</b>	<b>3697.69</b>
8.	<b>Tax Expense</b>						
	- Current Tax	0.00	0.00	72.25	0.00	368.73	570.24
	- Deferred Tax Liability/(Asset)	959.24	(774.30)	124.01	184.94	526.50	330.72
9.	<b>Profit after tax (7-8)</b>	<b>1420.14</b>	<b>(1478.05)</b>	<b>550.12</b>	<b>232.77</b>	<b>626.90</b>	<b>2796.73</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	12.35
	b) Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	(3.11)
	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>9.24</b>
11.	<b>Total Comprehensive Income (9+10)</b>	<b>1420.14</b>	<b>(1478.05)</b>	<b>550.12</b>	<b>232.77</b>	<b>626.90</b>	<b>2805.97</b>
12A.	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95
12B.	Other Equity						38692.70
13A.	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items</b>						
	a) Basic	0.92	(0.96)	0.36	0.15	0.41	1.82
	b) Diluted	0.92	(0.96)	0.36	0.15	0.41	1.82
13B.	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items</b>						
	a) Basic	0.92	(0.96)	0.36	0.15	0.41	1.82
	b) Diluted	0.92	(0.96)	0.36	0.15	0.41	1.82
<b>NOTES:</b>							
1.	The above Statement of unaudited financial results for the quarter and nine months ended 31.12.2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 28th February 2025.						
2.	The results are delayed due to search of all premises of the company by the Income Tax Authorities from 6 <sup>th</sup> Feb., 25 to 10 <sup>th</sup> Feb., 25 during which all electronic gadgets and devices were restricted for use, due to which the Board Meeting was postponed from scheduled 14 <sup>th</sup> Feb., 25 to 28 <sup>th</sup> Feb., 25						
3.	The statutory auditors have carried out a limited review of the above results for the quarter / nine months ended Dec 31, 2024 as required under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.						
4.	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.						
5.	The Company is not a "Large Corporate" as per the applicability framework in terms of the SEBI Circular -SEBI/HO/DDHS/CIR/P/2018/144 dated 26.11.2018.						
6.	Based on the nature of business activity, the company has identified Sugar, Distillery and Power as reportable segments.						
7.	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.						
8.	The company does not have any subsidiary/associate companies or joint venture with any other company as on December 31,2024						
9.	The company carried out impairment testing for its cash generating units i.e. Power segment. Accordingly, the company has reversed the impairment loss of Rs. 1034 Lakhs which has been set off against the Depreciation expense.						

For Rana Sugars Limited



Date: 28<sup>th</sup> February 2025  
Place: Chandigarh

Rana Veer Partap Singh  
Managing Director  
DIN: 00076808

RANA SUGARS LIMITED								
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009								
Segment Reporting for the Quarter/ Nine Months ended 31st Dec, 2024								
							(INR in Lakhs)	
Sr.	Particulars	Three Months	Preceding	Corresponding	9 Months	Corresponding	Year Ended	
No.		Ended	Three Months Ended	Three Months Ended	Ended	9 Months Ended		
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023		31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		Audited
1.	<b>Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)</b>							
	a. Sugar	18955.67	18012.23	21359.60	62177.85	77086.73	109041.28	
	b. Power	6180.23	1827.52	5505.07	10858.99	11004.73	21498.06	
	c. Distillery	21995.41	19135.95	15497.96	62265.70	45506.49	59361.16	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	<b>Total</b>	<b>47131.31</b>	<b>38975.70</b>	<b>42362.63</b>	<b>135302.54</b>	<b>133597.96</b>	<b>189900.49</b>	
	<b>Less: Intersegmental Revenue</b>	<b>8096.65</b>	<b>418.90</b>	<b>8646.99</b>	<b>11507.16</b>	<b>15874.72</b>	<b>30637.91</b>	
	<b>Net Sales/ Income from Operations</b>	<b>39034.66</b>	<b>38556.80</b>	<b>33715.64</b>	<b>123795.38</b>	<b>117723.23</b>	<b>159262.59</b>	
2.	<b>Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)</b>							
	a. Sugar	1132.32	(262.08)	1840.17	505.52	1363.06	1873.09	
	b. Power	1560.67	(474.48)	(105.56)	1192.45	(796.97)	1795.67	
	c. Distillery	(564.76)	(954.82)	(730.01)	(234.88)	1649.33	1075.34	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	<b>Total</b>	<b>2128.23</b>	<b>(1691.39)</b>	<b>1004.60</b>	<b>1463.09</b>	<b>2215.43</b>	<b>4744.11</b>	
	Add/(Less): i) Interest/ Other Financial Cost	(627.05)	(739.96)	(547.76)	(2435.57)	(1900.82)	(2836.34)	
	Add/(Less): ii) Other Income	192.92	179.00	289.55	704.91	1207.53	1789.92	
	Add/(Less): iii) Exceptional Items							
	a. Sugar	685.28	0.00	0.00	685.28	0.00	0.00	
	b. Power	0.00	0.00	0.00	0.00	0.00	0.00	
	c. Distillery	0.00	0.00	0.00	0.00	0.00	0.00	
	Add/(Less): iv) Other-unallocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00	
	<b>Total Profit (+) / Loss (-) Before Tax</b>	<b>2379.38</b>	<b>(2252.35)</b>	<b>746.38</b>	<b>417.71</b>	<b>1522.13</b>	<b>3697.69</b>	
3.	<b>Capital Employed</b>							
a.	<b>(Segment Assets)</b>							
	a. Sugar	74534.91	57564.94	74028.48	74534.91	74028.48	92306.55	
	b. Power	9620.83	8636.46	10842.77	9620.83	10842.77	11159.24	
	c. Distillery	53138.20	46463.53	45590.48	53138.20	45590.48	46832.45	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	<b>Total</b>	<b>137293.94</b>	<b>112664.93</b>	<b>130461.72</b>	<b>137293.94</b>	<b>130461.72</b>	<b>150298.24</b>	
b.	<b>(Segment Liabilities)</b>							
	a. Sugar	37856.84	23582.11	42235.60	37856.84	42235.60	60526.22	
	b. Power	3482.62	2965.20	4175.92	3482.62	4175.92	3727.50	
	c. Distillery	24543.47	16408.14	13220.42	24543.47	13220.42	14689.73	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	<b>Total</b>	<b>65882.93</b>	<b>42955.46</b>	<b>59631.95</b>	<b>65882.93</b>	<b>59631.95</b>	<b>78943.45</b>	
c.	<b>Capital Employed</b>	<b>71411.02</b>	<b>69709.47</b>	<b>70829.77</b>	<b>71411.02</b>	<b>70829.77</b>	<b>71354.79</b>	

For Rana Sugars Limited

Date: 28<sup>th</sup> February 2025  
Place: Chandigarh



Rana Veer Partap Singh  
Managing Director  
DIN: 00076808

# ASHWANI K GUPTA & ASSOCIATES

Chartered Accountants

H.NO. 1044-A, SECTOR-2, PANCHKULA

Ph: 0172-2930441, Mob: 9888398905

E-Mail: ashwanigupta58@gmail.com



**Limited Review Report on Unaudited Standalone Ind AS Financial Results for the Quarter and Nine months ended December 31, 2024 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 Financial Results of **Rana Sugars Limited** ("the Company") for the quarter ended December 31, 2024 and the year to date from April 01, 2024 to December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
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 34, "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. 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 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.



5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards 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



(Munish Goel)  
Partner

M. No. 553043

UDIN: 25553043BMJACQ2022

Dated: 28/02/2025

Place: Panchkula