

Ref.No: SEC24113

14th November 2024

National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051.
Scrip symbol: RAJSREESUG

BSE Limited
P.J.Towers
Dalal Street
Mumbai – 400 001.
Scrip code: 500354

Sirs,

Sub: Un-audited financial results for the quarter and half year ended 30th September 2024.

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), we herewith enclose the unaudited financial results for the quarter and half year ended 30th September 2024 along with the Limited Review Report thereon submitted by the Auditors.

The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its 210th Board meeting held today, the 14th November 2024. The Board meeting was commenced at 3.00 PM and concluded at 3.50 PM today, the 14th November 2024.

Kindly take the same on record.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED

M.Ponraj
Company Secretary
ICSI Membership No.A29858

Enc: As above

Rajshree Sugars & Chemicals Limited

The Uffizi, 338/8, Avanashi Road, Peelamedu, Coimbatore – 641 004, TN, India.

T: +91- 422 4226222, 2580981-82 F: +91- 422 2577929 E: rscl@rajshreesugars.com W: www.rajshreesugars.com

CIN: L01542TZ1985PLC001706

RAJSHREE SUGARS & CHEMICALS LIMITED

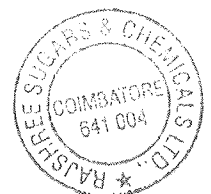
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Statement of Unaudited Financial Results for the quarter and half year ended 30th September 2024

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)		Year ended (Audited)
		30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	31.3.2024
1	Income						
	Revenue from operations	14,597.29	24,011.87	21,298.46	38,609.16	44,090.93	76,365.14
	Other Income	424.60	22.54	84.88	447.14	184.56	1,273.14
	Total Income	15,021.89	24,034.41	21,383.34	39,056.30	44,275.49	77,638.28
2	Expenditure						
	a) Cost of materials consumed	13,500.79	8,065.77	15,467.28	21,566.56	28,867.61	57,473.29
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(3,071.91)	11,045.56	(462.22)	7,973.65	3,740.80	(2,171.36)
	d) Employees benefits expense	1,191.64	1,129.51	1,142.37	2,321.15	2,260.65	4,999.75
	e) Finance costs	(180.51)	490.14	546.45	309.63	979.41	2,372.79
	f) Depreciation and amortisation expense	585.05	579.08	593.88	1,164.13	1,179.53	2,365.38
	g) Other expenses	1,924.08	2,130.34	2,377.96	4,054.42	4,676.49	10,492.38
	Total expenses	13,949.14	23,440.40	19,665.72	37,389.54	41,704.49	75,532.23
3	Profit / (Loss) before exceptional items (1-2)	1,072.75	594.01	1,717.62	1,666.76	2,571.00	2,106.05
4	Exceptional items - Gain/(Loss)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	1,072.75	594.01	1,717.62	1,666.76	2,571.00	2,106.05
6	Tax expense						
	Current Tax	-	-	-	-	-	(18.12)
	Deferred Tax	-	-	-	-	-	748.40
	Total Tax Expenses	-	-	-	-	-	730.28
7	Profit / (Loss) for the period (5-6)	1,072.75	594.01	1,717.62	1,666.76	2,571.00	1,375.77
8	Other comprehensive Income/(expenses) net of Tax						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	(21.66)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	(21.66)
	Total other comprehensive income/ (expenses) - net of tax	-	-	-	-	-	(21.66)
9	Total comprehensive income (7+/-8)	1,072.75	594.01	1,717.62	1,666.76	2,571.00	1,354.11
10	Paid-up equity share capital (Face value of ₹ 10/- per share)	3,313.56	3,313.56	3,313.56	3,313.56	3,313.56	3,313.56
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(3,773.00)
12	Earnings Per Share (of ₹ 10/- each) (not annualized)						
	a) Basic	3.24	1.79	5.18	5.03	7.76	4.15
	b) Diluted	3.24	1.79	5.18	5.03	7.76	4.15

See accompanying notes to the financial results



Segmentwise Revenue, Results, Assets and Liabilities (₹ in lakhs)

Sl. No.	Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)		Year ended (Audited)
		30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	31.3.2024
1	Segment Revenue						
	a) Sugar	11,230.91	19,642.57	15,650.94	30,873.48	35,821.70	60,695.41
	b) Cogeneration	2,407.32	1,932.95	3,329.76	4,340.27	5,953.94	11,302.37
	c) Distillery	3,186.20	4,603.86	4,889.33	7,790.06	8,122.27	14,763.42
	d) Unallocated	-	-	-	-	-	-
	Total	16,824.43	26,179.38	23,870.03	43,003.81	49,897.91	86,761.20
	Less: Inter Segment Revenue	2,227.14	2,167.51	2,571.57	4,394.65	5,806.98	10,396.06
	Net Sales/Income from Operations	14,597.29	24,011.87	21,298.46	38,609.16	44,090.93	76,365.14
2	Segment Results						
	{Profit / (Loss) before tax and interest from each segment}						
	a) Sugar	(1,339.64)	(1,130.28)	(1,308.12)	(2,469.92)	(2,118.59)	(5,928.87)
	b) Cogeneration	1,544.82	1,070.99	2,174.45	2,615.81	3,732.70	6,478.07
	c) Distillery	1,062.08	1,511.43	1,762.19	2,573.51	2,661.31	4,807.46
	d) Unallocated	-	-	-	-	-	-
	Total	1,267.26	1,452.14	2,628.52	2,719.40	4,275.42	5,356.66
	Less: i) Interest	(180.51)	490.14	546.45	309.63	979.41	2,372.79
	ii) Other un-allocable expenditure net off unallocable income	375.02	367.99	364.45	743.01	725.01	877.82
	Segment Results (Profit / (Loss) before tax from each segment}	1,072.75	594.01	1,717.62	1,666.76	2,571.00	2,106.05
3	Segment assets						
	a) Sugar	49,948.91	49,292.35	55,338.85	49,948.91	55,338.85	57,443.11
	b) Cogeneration	10,035.02	10,133.79	11,625.73	10,035.02	11,625.73	11,268.12
	c) Distillery	9,827.56	10,410.24	10,121.20	9,827.56	10,121.20	10,673.30
	d) Unallocated	1,182.24	1,182.24	-	1,182.24	-	1,182.24
Total	70,993.73	71,018.62	77,085.78	70,993.73	77,085.78	80,566.77	
4	Segment liabilities						
	a) Sugar	35,050.83	34,953.58	42,988.71	35,050.83	42,988.71	44,886.98
	b) Cogeneration	1,547.72	1,673.60	1,180.64	1,547.72	1,180.64	1,660.65
	c) Distillery	6,234.54	7,303.55	5,205.67	6,234.54	5,205.67	7,525.27
	d) Unallocated	-	-	-	-	-	-
Total	42,833.09	43,930.73	49,375.02	42,833.09	49,375.02	54,072.90	

NOTES TO THE FINANCIAL RESULTS:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November 2024. A limited review of the same has been conducted by the statutory auditors of the Company.
- The Company classifies its businesses into three categories: Sugar, Cogeneration, and Distillery. This reporting complies with the Ind AS segment reporting principles.
- The Central Government has approved the settlement of the company's outstanding term loans availed from the Sugar Development Fund through a One-Time Settlement (OTS), as per its Administrative Approval dated 26.09.2024. This approval includes the full waiver of additional interest as of the date of issuance. Consequently, the additional interest that was provided and accrued has been written back in the books of accounts.
- Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Signature :



Name : K. ILANGO
 Designation : Independent Director
 DIN : 00124115

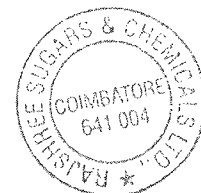
Date : 14th November 2024
 Place : Coimbatore



Rajshree Sugars & Chemicals Limited
Statement of Assets and Liabilities

(₹ in lakhs)

Sl. No.	Particulars	As at 30.9.2024 (Unaudited)	As at 31.3.2024 (Audited)
	Assets		
1	Non-current assets	55,793.73	56,780.09
	Property, plant and equipment	39.94	65.45
	Right of use	181.52	113.84
	Capital work in progress	9.55	9.94
	Investment properties	24.17	24.17
	Other intangible assets		
	Financial assets	253.15	248.17
	i. Other financial assets	1,182.24	1,182.24
	Deferred Tax Assets (Net)	77.13	78.88
	Other non-current assets		
	Total non-current assets	57,561.43	58,502.78
2	Current assets	8,996.99	17,161.85
	Inventories		
	Financial assets	2,672.96	3,065.00
	i. Trade receivables	931.24	496.73
	ii. Cash and cash equivalents	0.97	0.97
	iii. Bank balances other than cash and cash equivalents	230.48	603.83
	iv. Other financial assets	82.43	60.73
	Current tax asset - Net	517.23	674.88
	Other current assets	-	-
	Assets classified as held for sale		
	Total current assets	13,432.30	22,063.99
	Total Assets	70,993.73	80,566.77
	Equity and liabilities		
1	Equity	3,313.56	3,313.56
	Equity share capital	24,847.08	23,180.31
	Other Equity	28,160.64	26,493.87
	Total equity		
2	Liabilities		
	Non-current liabilities		
	Financial liabilities	30,077.56	31,236.23
	i. Borrowings	0.08	0.08
	ii. Lease Liabilities	-	-
	Provisions	30,077.64	31,236.31
	Total non-current liabilities		
	Current liabilities		
	Financial liabilities	7,968.73	7,963.63
	i. Borrowings		
	ii. Trade payables	-	-
	a) Total outstanding dues of micro enterprises and small enterprises		
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,541.39	11,804.80
	iii. Other financial liabilities	0.40	0.40
	iv. Lease Liabilities	28.13	56.13
	Other current liabilities	1,090.09	2,832.20
	Provisions	126.71	179.43
	Total current liabilities	12,755.45	22,836.59
	Total liabilities	42,833.09	54,072.90
	Total equity and liabilities	70,993.73	80,566.77

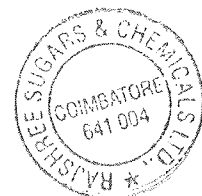


Rajshree Sugars & Chemicals Limited

Statement of Cash Flows for the half year ended 30th September 2024

(₹ in lakhs)

Particulars	30.9.2024 (Unaudited)	30.9.2023 (Unaudited)
Cash flow from operating activities		
Profit before income tax	1,666.76	2,571.00
Adjustments for:		
Depreciation and amortisation expense	1,164.13	1,179.53
(Gain)/loss on disposal of property, plant and equipment	(2.77)	(8.28)
Excess Provision of earlier years written back	(344.17)	-
Finance costs	834.97	972.99
Additional Interest reversal for SDF Loans	(528.21)	-
Finance cost on right of use asset	2.87	6.43
Change in operating assets and liabilities	392.04	223.07
(Increase)/Decrease in trade receivables	8,164.85	3,431.59
(Increase)/Decrease in inventories	(7,919.23)	(5,748.59)
Increase/(Decrease) in trade payables	373.35	84.82
(Increase)/Decrease in other financial assets	1.76	1.76
(Increase)/Decrease in other non-current assets	157.66	119.52
(Increase)/Decrease in other current assets	(52.73)	(27.81)
Increase/(Decrease) in provisions	(4.98)	(6.62)
Increase/(Decrease) in security deposits	(1,742.11)	(1,084.42)
Increase/(Decrease) in other current liabilities		
Cash generated from operations	2,164.19	1,714.99
Income taxes paid	(21.70)	(61.64)
Net cash inflow from operating activities	2,142.49	1,653.35
Cash flows from investing activities		
Payments for property, plant and equipment	(221.35)	(188.65)
Proceeds from sale of property, plant and equipment	4.58	16.95
Net cash outflow from investing activities	(216.77)	(171.70)
Cash flows from financing activities		
Proceeds from Borrowings	(852.60)	(471.16)
Interest paid	(610.61)	(979.41)
Payment of Lease liabilities	(28.00)	(25.98)
Net cash inflow / (outflow) from financing activities	(1,491.21)	(1,476.55)
Net increase / (decrease) in cash and cash equivalents	434.51	5.10
Cash and cash equivalents at the beginning of the period	496.73	188.89
Cash and cash equivalents at end of the period	931.24	193.99



S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

B. KRISHNAMOORTHY F.C.A.

V. INDIRA F.C.A.

G. KARTHIKEYAN F.C.A.

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Rajshree Sugars and Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results of Rajshree Sugars and Chemicals Limited ("the Company") for the quarter ended September 30, 2024 and year to date from April 01 2024 to September 30 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) Regulations, 2015, as amended ("the Listing Regulations").

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down as per Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended. Our responsibility is to issue a report on these financial statements 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. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as 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 aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. KRISHNAMOORTHY & Co.,
F.R.No.: 001496S
Chartered Accountants



V. INDIRA
Partner

Membership No.: 200817

CHARTERED ACCOUNTANTS
UDIN: 24200817BKBPK11741

Place: Coimbatore
Date: 14.11.2024

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