

14<sup>th</sup> February 2019

BSE Limited  
P.J.Towers  
Dalal Street  
Mumbai – 400 001

National Stock Exchange of India Limited  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051

Sirs

We herewith enclose the unaudited financial results of our Company along with the Limited Review report submitted by the auditors, for the quarter and nine months ended 31<sup>st</sup> December 2018 which was approved by the Board of Directors at their meeting held on 14<sup>th</sup> February 2019. The meeting commenced at 11.30 AM and ended at 2.00 PM today, the 14<sup>th</sup> February 2019.

We request you to take the same on record.

Thanking you

For and on behalf of  
**RAJSHREE SUGARS & CHEMICALS LIMITED**



M PONRAJ  
Company Secretary

Enc: As above



**Rajshree Sugars & Chemicals Limited**

*The Uffizi, 338/8, Avanashi Road, Peelamedu, Coimbatore - 641004, TN, India.*

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CIN: L01542TZ1985PLC001706

**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

'Kanapathy Towers' III Floor  
No. 1391/A-1, Sathy Road  
Ganapathy, Coimbatore 641 006  
Phone : 0422 4039900  
E-mail : skmcoca@skmcoca.com

PARTNERS

**K.N. SREEDHARAN** F.C.A.

**K. RAGHU** F.C.A., A.C.S

**B. KRISHNAMOORTHY** F.C.A.

**V. INDIRA** F.C.A.

TO  
The Board of Directors,  
Rajshree Sugars and Chemicals Limited

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of standalone unaudited financial results of RAJSHREE SUGARS AND CHEMICALS LIMITED (the "Company"), for the quarter / nine months ended 31.12.2018 being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016.

This statement which is the responsibility of the Company's Management and approved by the 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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. 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 of unaudited financial results prepared in accordance with the 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 and Disclosure Requirements) Regulations, 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore

Date : 14.02.2019

For S.KRISHNAMOORTHY & CO.  
Chartered Accountants

  
K.RAGHU  
Membership No.11178  
Partner





## RAJSHREE SUGARS & CHEMICALS LIMITED

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 T (0422) 4226222 F (0422) 2577929 CIN L01542TZ1985PLC001706  
 E: rscl@rajshreesugars.com Website: www.rajshreesugars.com

(Rs. in lakhs)

### Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2018

Sl. No.	Particulars	3 months ended (Unaudited)			9 months ended (Unaudited)		Year ended 31.3.18 (Audited)
		31.12.18	30.9.18	31.12.17	31.12.18	31.12.17	
1	<b>Income</b>						
	Revenue from operations	10910.90	6273.98	12778.20	26523.38	46331.08	56170.71
	Other Income	35.31	53.17	146.55	131.62	2480.56	231.31
	<b>Total Income</b>	<b>10946.21</b>	<b>6327.15</b>	<b>12924.75</b>	<b>26655.00</b>	<b>48811.64</b>	<b>56402.02</b>
2	<b>Expenditure</b>						
	a) Cost of materials consumed	2482.57	6748.03	2009.04	10874.13	9425.92	23740.00
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	6580.12	(2925.55)	8701.43	9810.57	24096.05	15949.63
	d) Excise duty	-	-	-	-	943.32	943.32
	e) Employees benefits expense	867.17	817.50	967.30	2602.84	2753.43	3703.11
	f) Finance costs	1430.11	1443.93	1377.41	4291.15	4555.50	6008.78
	g) Depreciation and amortisation expense	625.52	626.59	632.09	1872.48	1913.99	2530.57
	h) Other expenses	1492.53	1351.53	1864.10	4001.56	5735.87	8434.50
	<b>Total expenses</b>	<b>13478.02</b>	<b>8062.03</b>	<b>15551.37</b>	<b>33452.73</b>	<b>49424.08</b>	<b>61309.91</b>
3	Profit / (Loss) before exceptional items (1-2)	(2531.81)	(1734.88)	(2626.62)	(6797.73)	(612.44)	(4907.89)
4	Exceptional items - Gain/(Loss)	-	-	-	-	-	2201.20
5	Profit / (Loss) before tax (3+4)	(2531.81)	(1734.88)	(2626.62)	(6797.73)	(612.44)	(2706.69)
6	Tax expense	-	-	(419.32)	-	34.73	(1448.91)
7	Profit / (Loss) for the period (5-6)	(2531.81)	(1734.88)	(2207.30)	(6797.73)	(647.17)	(1257.78)
8	Other comprehensive income/(expenses) items that will not be reclassified to profit or loss	-	-	(4.07)	-	(12.10)	-
	Remeasurement of post employment benefit obligations	-	-	-	-	-	47.01
	Income tax relating to these items	-	-	-	-	-	(14.55)
	Total other comprehensive income/(expenses) (net of tax) attributable to equityholders of the company	-	-	(4.07)	-	(12.10)	32.46
9	Total comprehensive income (7+/-8)	(2531.81)	(1734.88)	(2211.37)	(6797.73)	(659.27)	(1225.32)
10	Paid-up equity share capital (Face value of Rs.10/- per share)	2816.77	2816.77	2816.77	2816.77	2816.77	2816.77
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	10346.87
12	Earnings Per Share (of Rs.10/- each) (not annualized)						
	a) Basic	(8.99)	(6.16)	(7.84)	(24.13)	(2.30)	(4.47)
	b) Diluted	(8.99)	(6.16)	(7.82)	(24.13)	(2.29)	(4.47)

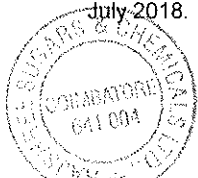
See accompanying notes to the financial results



Segmentwise Revenue, Results, Assets and Liabilities (Rs in lakhs)							
Sl. No.	Particulars	3 months ended (Unaudited)			9 months ended (Unaudited)		Year ended 31.3.18 (Audited)
		31.12.18	30.9.18	31.12.17	31.12.18	31.12.17	
1	a) Sugar	7487.74	3894.16	9528.27	19249.11	38044.08	42948.77
	b) Cogeneration	345.03	1192.18	482.06	1893.62	1567.00	5632.66
	c) Distillery	3340.86	2025.81	3147.97	6773.65	8041.00	10179.79
	d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>11173.63</b>	<b>7112.15</b>	<b>13158.30</b>	<b>27916.38</b>	<b>47652.08</b>	<b>58761.22</b>
	Less: Inter Segment Revenue	262.73	838.17	380.10	1393.00	1321.00	2590.51
	<b>Net Sales/Income from Operations</b>	<b>10910.90</b>	<b>6273.98</b>	<b>12778.20</b>	<b>26523.38</b>	<b>46331.08</b>	<b>56170.71</b>
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	a) Sugar	(1605.25)	(1490.80)	(2062.17)	(4434.77)	(529.00)	(2477.62)
	b) Cogeneration	(69.87)	529.78	(177.01)	419.31	(130.00)	1570.20
	c) Distillery	933.88	993.62	1382.00	2495.92	4078.00	4153.10
	d) Unallocated	-	-	0.47	-	2204.00	-
	<b>Total</b>	<b>(741.24)</b>	<b>32.60</b>	<b>(856.71)</b>	<b>(1519.54)</b>	<b>5623.00</b>	<b>3245.68</b>
	Less: i) Interest	1430.11	1443.93	1377.41	4291.15	4555.50	6008.78
	ii) Other un-allocable expenditure net off unallocable income	360.46	323.55	392.50	987.04	1679.94	2144.79
Add: Exceptional Income	-	-	-	-	-	2201.20	
	Segment Results (Profit / (Loss) before tax and interest from each segment)	<b>(2531.81)</b>	<b>(1734.88)</b>	<b>(2626.62)</b>	<b>(6797.73)</b>	<b>(612.44)</b>	<b>(2706.69)</b>
3	Capital Employed (Segment assets)						
	a) Sugar	34539.55	40587.21	40608.18	34539.55	40608.18	46635.83
	b) Cogeneration	16318.02	16128.53	15477.45	16318.02	15477.45	15930.47
	c) Distillery	11993.25	12822.77	12150.45	11993.25	12150.45	12885.17
	d) Unallocated	541.00	541.00	541.00	541.00	541.00	541.00
	e) Assets with respect to discontinuing operation	-	-	-	-	-	-
	<b>Total</b>	<b>63391.82</b>	<b>70079.51</b>	<b>68777.08</b>	<b>63391.82</b>	<b>68777.08</b>	<b>75992.47</b>
4	Capital Employed (Segment liabilities)						
	a) Sugar	45461.87	52072.64	44509.21	45461.87	44509.21	52103.86
	b) Cogeneration	3177.20	3123.21	3266.62	3177.20	3266.62	3277.77
	c) Distillery	8386.90	5985.94	7271.25	8386.90	7271.25	7447.20
	d) Unallocated	-	-	-	-	-	-
	(e) Liabilities directly associated with assets Classified as held for sale	-	-	-	-	-	-
	<b>Total</b>	<b>57025.97</b>	<b>61181.79</b>	<b>55047.08</b>	<b>57025.97</b>	<b>55047.08</b>	<b>62828.83</b>


**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 February 14, 2019 and limited review of the same has been carried out by the statutory auditors of the company.
- The Company classifies its businesses into three categories viz., Sugar, Cogeneration and Distillery. This reporting complies with the Ind AS segment reporting principles. The comparative figures for the previous periods for segment reporting have been restated to conform to the Ind AS.
- The Lender Banks have declared the loan accounts of the Company as a Non-Performing Asset consequent to non-payment of interest and principal (dues for March-December 2018). The Company will be able to regularize its Loan accounts only when the cane availability improves resulting in profitable operations. This could happen during the new sugar season 2018-19 (October 2018 – September 2019) on the back of an expected normal monsoon. In this regard, the Company has given a detailed intimation, to the Stock Exchanges on 9th July 2018.



Place: **Coimbatore**

Date: **14th February 2019**

  
**R VARADARAJAN**  
 Wholetime Director  
 DIN: 00001738