

14<sup>th</sup> August 2020

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 ended 30<sup>th</sup> June 2020 which was approved by the Board of Directors at their meeting held on 14<sup>th</sup> August 2020. The meeting commenced at 12.05 PM and ended at 1.30 PM today, the 14<sup>th</sup> August 2020.

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 : skmcooca@skmcooca.com

**PARTNERS**

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

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

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

**V. INDIRA** 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 June 30, 2020 and year to date from April 01, 2020 to June 30, 2020 ("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 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  
Chartered Accountants

  
K. RAGHU  
Membership No.11178  
Partner

Place: Coimbatore  
Date:14.08.2020

CHARTERED ACCOUNTANTS  
(UDIN: 20011178AAAADL7228)

**RAJSHREE SUGARS & CHEMICALS LIMITED**

Regd. Office: "The Uffizi", 338/8 Avanashi Road, Peelamedu, Coimbatore 641 004  
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 ended 30th June 2020					
Sl. No.	Particulars	Quarter ended			Year ended
		30.6.2020 (Unaudited)	31.3.2020 (Audited)	30.6.2019 (Unaudited)	31.3.2020 (Audited)
1	<b>Income</b>				
	Revenue from operations	9,623.78	11,059.40	10,193.12	32,748.26
	Other Income	27.99	41.02	38.28	343.69
	<b>Total Income</b>	<b>9,651.77</b>	<b>11,100.42</b>	<b>10,231.40</b>	<b>33,091.95</b>
2	<b>Expenditure</b>				
	a) Cost of materials consumed	6,422.86	10,797.71	1,786.96	18,833.61
	b) Purchase of stock-in-trade		-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	792.24	(4,130.18)	6,149.54	4,555.79
	d) Employees benefits expense	831.60	824.16	848.23	3,344.61
	e) Finance costs	1,490.89	1,525.15	1,458.90	5,778.83
	f) Depreciation and amortisation expense	615.87	637.38	615.02	2,483.91
	g) Other expenses	986.57	1,914.23	1,097.61	5,138.04
	<b>Total expenses</b>	<b>11,140.03</b>	<b>11,568.45</b>	<b>11,956.26</b>	<b>40,134.79</b>
3	Profit / (Loss) before exceptional items (1-2)	(1,488.26)	(468.03)	(1,724.86)	(7,042.84)
4	Exceptional items - Gain/(Loss)	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(1,488.26)	(468.03)	(1,724.86)	(7,042.84)
6	Tax expense				
	Current Tax	-	-	-	-
	Deferred Tax	-	(2,107.60)	-	(2,107.60)
	<b>Total Tax Expenses</b>	-	<b>(2,107.60)</b>	-	<b>(2,107.60)</b>
7	Profit / (Loss) for the period (5-6)	(1,488.26)	1,639.57	(1,724.86)	(4,935.24)
8	<b>Other comprehensive Income/(expenses) net of Tax</b>				
	a) Items that will not be reclassified to profit or loss	-	(91.76)	-	(91.76)
	b) Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/ (expenses) - net of tax	-	(91.76)	-	(91.76)
9	Total comprehensive income (7+/-8)	(1,488.26)	1,547.81	(1,724.86)	(5,027.00)
10	Paid-up equity share capital (Face value of Rs.10/- per share)	2,816.77	2,816.77	2,816.77	2,816.77
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	1,136.75
12	Earnings Per Share (of Rs.10/- each) (not annualized)				
	a) Basic	(5.28)	5.82	(6.12)	(17.52)
	b) Diluted	(5.28)	5.82	(6.12)	(17.52)
13	Debt Equity Ratio	19.90	11.93	6.22	11.93
14	Debt service coverage ratio	0.02	0.05	0.01	0.05
15	Interest service coverage ratio	0.42	0.21	0.18	0.21

See accompanying notes to the financial results




<b>Segmentwise Revenue, Results, Assets and Liabilities (Rs in lakhs)</b>					
Sl. No.	Particulars	Quarter ended			Year ended
		30.6.2020 (Unaudited)	31.3.2020 (Audited)	30.6.2019 (Unaudited)	31.3.2020 (Audited)
1	a) Sugar	7,251.18	8,705.95	7,508.90	24,635.47
	b) Cogeneration	800.81	1,380.72	380.45	2,679.16
	c) Distillery	2,414.23	2,934.86	2,668.73	8,461.60
	d) Unallocated	-	-	-	-
	<b>Total</b>	<b>10,466.22</b>	<b>13,021.53</b>	<b>10,558.08</b>	<b>35,776.23</b>
	Less: Inter Segment Revenue	842.44	1,962.13	364.96	3,027.97
	<b>Net Sales/Income from Operations</b>	<b>9,623.78</b>	<b>11,059.40</b>	<b>10,193.12</b>	<b>32,748.26</b>
2	Segment Results {Profit / (Loss) before tax and interest from each segment}				
	a) Sugar	(549.65)	786.79	(1,274.44)	(3,237.24)
	b) Cogeneration	227.39	655.15	(93.04)	562.20
	c) Distillery	595.30	27.87	1,396.12	2,511.43
	d) Unallocated	-	-	-	-
	<b>Total</b>	<b>273.04</b>	<b>1,469.81</b>	<b>28.64</b>	<b>(163.61)</b>
	Less: i) Interest	1,490.89	1,525.15	1,458.90	5,778.83
ii) Other un-allocable expenditure net off unallocable income	270.41	412.69	294.60	1,100.40	
	Add: Exceptional Income	-	-	-	-
	Segment Results {Profit / (Loss) before tax and interest from each segment}	<b>(1,488.26)</b>	<b>(468.03)</b>	<b>(1,724.86)</b>	<b>(7,042.84)</b>
3	Capital Employed (Segment assets)				
	a) Sugar	38,802.33	40,080.76	37,433.93	40,080.76
	b) Cogeneration	13,750.97	15,296.23	15,722.30	15,296.23
	c) Distillery	11,316.95	12,049.28	11,174.62	12,049.28
	d) Unallocated	541.00	541.00	541.00	541.00
	e) Assets with respect to discontinuing operation	-	-	-	-
	<b>Total</b>	<b>64,411.25</b>	<b>67,967.27</b>	<b>64,871.85</b>	<b>67,967.27</b>
4	Capital Employed (Segment liabilities)				
	a) Sugar	50,966.48	53,187.77	47,570.87	53,187.77
	b) Cogeneration	3,435.95	3,439.75	3,006.54	3,439.75
	c) Distillery	7,543.56	7,386.23	7,038.21	7,386.23
	d) Unallocated	-	-	-	-
	e) Liabilities directly associated with assets classified as held for sale	-	-	-	-
	<b>Total</b>	<b>61,945.99</b>	<b>64,013.75</b>	<b>57,615.62</b>	<b>64,013.75</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 August 14, 2020 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 loan accounts of the Company have become Non-Performing Assets in the month of June 2018. The Company is in discussion with the lenders for debt restructuring and the process which has been delayed due to Covid-19 lockdown, is now under active consideration.
- Previous year figures have been changed / regrouped wherever necessary to conform to current years classification.

Place : Coimbatore  
Date : 14th August 2020

  
**R VARADARAJAN**  
Wholetime Director  
DIN: 00001738

