

February 11, 2021

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 2020 which was approved by the Board of Directors at their meeting held on 11<sup>th</sup> February 2021. The meeting commenced at 4.30 PM and ended at 5.40 PM today, the 11<sup>th</sup> February 2021.

We request you to take the same on record.

Thanking you

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



M PONRAJ  
Company Secretary  
Membership No.A29858

Enc: As above



**Rajshree Sugars & Chemicals Limited**

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

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

CIN: L01542TZ1985PLC001706

**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

**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.

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

**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


We have reviewed the accompanying statement of unaudited financial results of Rajshree Sugars and Chemicals Limited ("the Company") for the quarter ended December 31, 2020 and year to date from April 01 2020 to December 31 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").

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.

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.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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  
CHARTERED ACCOUNTANTS  
UDIN: 21011178AAAADI8552

Place: Coimbatore  
Date: 11.02.2021

**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 and nine months ended 31st December 2020							
Sl. No.	Particulars	Quarter ended (Unaudited)			9 months ended (Unaudited)		Year ended (Audited)
		31.12.2020	30.9.2020	31.12.2019	31.12.2020	31.12.2019	31.3.2020
1	<b>Income</b>						
	Revenue from operations	4,977.38	9,053.89	2,872.56	23,655.05	21,688.86	32,748.26
	Other Income	27.97	31.57	28.47	87.53	302.67	343.69
	<b>Total Income</b>	<b>5,005.35</b>	<b>9,085.46</b>	<b>2,901.03</b>	<b>23,742.58</b>	<b>21,991.53</b>	<b>33,091.95</b>
2	<b>Expenditure</b>						
	a) Cost of materials consumed	2,154.72	5,911.37	1,004.41	14,488.95	8,035.90	18,833.61
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,002.94	1,111.99	1,156.25	2,907.17	8,685.97	4,555.79
	d) Employees benefits expense	763.74	786.65	817.24	2,381.99	2,520.45	3,344.61
	e) Finance costs	1,603.25	1,577.05	1,450.44	4,671.19	4,253.68	5,778.83
	f) Depreciation and amortisation expense	619.39	621.06	618.35	1,856.32	1,846.53	2,483.91
	g) Other expenses	1,005.78	1,092.85	1,051.82	3,085.20	3,223.81	5,138.04
	<b>Total expenses</b>	<b>7,149.82</b>	<b>11,100.97</b>	<b>6,098.51</b>	<b>29,390.82</b>	<b>28,566.34</b>	<b>40,134.79</b>
3	Profit / (Loss) before exceptional items (1-2)	(2,144.47)	(2,015.51)	(3,197.48)	(5,648.24)	(6,574.81)	(7,042.84)
4	Exceptional items - Gain/(Loss)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(2,144.47)	(2,015.51)	(3,197.48)	(5,648.24)	(6,574.81)	(7,042.84)
6	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(2,107.60)
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,107.60)</b>
7	Profit / (Loss) for the period (5-6)	(2,144.47)	(2,015.51)	(3,197.48)	(5,648.24)	(6,574.81)	(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)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/ (expenses) - net of tax	-	-	-	-	-	(91.76)
9	Total comprehensive income (7+/-8)	(2,144.47)	(2,015.51)	(3,197.48)	(5,648.24)	(6,574.81)	(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	2,816.77	2,816.77
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,136.75
12	<b>Earnings Per Share (of Rs.10/- each) (not annualized)</b>						
	a) Basic	(7.61)	(7.16)	(11.35)	(20.05)	(23.34)	(17.52)
	b) Diluted	(7.61)	(7.16)	(11.35)	(20.05)	(23.34)	(17.52)

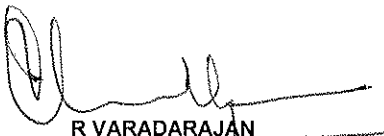
See accompanying notes to the financial results

Segmentwise Revenue, Results, Assets and Liabilities (Rs in lakhs)							
Sl. No.	Particulars	Quarter ended (Unaudited)			9 months ended (Unaudited)		Year ended (Audited)
		31.12.2020	30.9.2020	31.12.2019	31.12.2020	31.12.2019	31.3.2020
1	a) Sugar	1,307.08	7,589.17	1,696.30	16,147.43	15,929.52	24,635.47
	b) Cogeneration	354.63	715.27	87.14	1,870.71	1,298.44	2,679.16
	c) Distillery	4,081.68	1,547.63	1,158.32	8,043.54	5,526.74	8,461.60
	d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>5,743.39</b>	<b>9,852.07</b>	<b>2,941.76</b>	<b>26,061.68</b>	<b>22,754.70</b>	<b>35,776.23</b>
	Less: Inter Segment Revenue	766.01	798.18	69.20	2,406.63	1,065.84	3,027.97
	<b>Net Sales/Income from Operations</b>	<b>4,977.38</b>	<b>9,053.89</b>	<b>2,872.56</b>	<b>23,655.05</b>	<b>21,688.86</b>	<b>32,748.26</b>
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	a) Sugar	(1,378.97)	(790.76)	(1,216.14)	(2,719.38)	(4,024.03)	(3,237.24)
	b) Cogeneration	(98.86)	160.59	(277.70)	289.12	(92.95)	562.20
	c) Distillery	1,159.01	436.27	41.99	2,190.58	2,483.56	2,511.43
	d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>(318.82)</b>	<b>(193.90)</b>	<b>(1,451.85)</b>	<b>(239.68)</b>	<b>(1,633.42)</b>	<b>(163.61)</b>
	Less: i) Interest	1,603.25	1,577.05	1,450.44	4,671.19	4,253.68	5,778.83
ii) Other un-allocable expenditure net off unallocable income	222.40	244.56	295.19	737.37	687.71	1,100.40	
	Add: Exceptional Income	-	-	-	-	-	-
	<b>Segment Results (Profit / (Loss) before tax from each segment)</b>	<b>(2,144.47)</b>	<b>(2,015.51)</b>	<b>(3,197.48)</b>	<b>(5,648.24)</b>	<b>(6,574.81)</b>	<b>(7,042.84)</b>
3	Capital Employed (Segment assets)						
	a) Sugar	40,344.24	36,073.47	34,253.87	40,344.24	34,253.87	40,080.76
	b) Cogeneration	11,934.19	13,992.92	14,621.03	11,934.19	14,621.03	15,296.23
	c) Distillery	11,129.27	13,070.87	11,016.88	11,129.27	11,016.88	12,049.28
	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>63,948.70</b>	<b>63,678.26</b>	<b>60,432.78</b>	<b>63,948.70</b>	<b>60,432.78</b>	<b>67,967.27</b>	
4	Capital Employed (Segment liabilities)						
	a) Sugar	54,087.86	51,663.99	45,980.74	54,087.86	45,980.74	53,187.77
	b) Cogeneration	3,451.47	3,432.99	3,136.91	3,451.47	3,136.91	3,439.75
	c) Distillery	8,104.09	8,131.53	8,909.41	8,104.09	8,909.41	7,386.23
	d) Unallocated	-	-	-	-	-	-
	e) Liabilities directly associated with assets classified as held for sale	-	-	-	-	-	-
<b>Total</b>	<b>65,643.42</b>	<b>63,228.51</b>	<b>58,027.06</b>	<b>65,643.42</b>	<b>58,027.06</b>	<b>64,013.75</b>	

**NOTES TO THE FINANCIAL RESULTS:**

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2021 and limited review of the same has been carried out by the statutory auditors of the company.
- 2 The Company classifies its businesses into three categories viz., Sugar, Cogeneration and Distillery. This reporting complies with the Ind AS segment reporting principles.
- 3 The loan accounts of the Company have become Non-Performing Assets in the month of June 2018. The Company is in discussion with the lender banks for debt restructuring which is under active consideration.
- 4 The provision for deferred tax, if required, will be recognised in the annual financial statements.

Place : Coimbatore  
Date : 11th February 2021

  
R VARADARAJAN  
Wholetime Director  
DIN: 00001738