

February 10, 2022

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

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

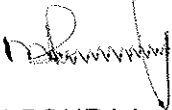
Sirs

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 31st December 2021 which was approved by the Board of Directors at their meeting held on 10th February, 2022. The meeting commenced at 4.30 PM and ended at 5.55 PM today, the 10th February, 2022.

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 # 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

S. KRISHNAMOORTHY & CO.

Chartered Accountants

'Kanakapathy 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.

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 & CHEMICALS Limited,

1. We have reviewed the accompanying statement of unaudited financial results of Rajshree Sugars & Chemicals Limited, ("the Company") for the quarter ended December ,2021 and year to date from April 01, 2021 to December, 2021 ("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



V. INDIRA
Membership No.: 200817
Partner

CHARTERED ACCOUNTANTS
UDIN: 22200817ABCZUF7575

Place: Coimbatore
Date: 10.02.2022

RAJSHREE SUGARS & CHEMICALS LIMITED

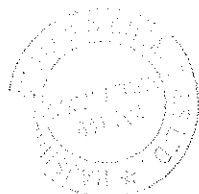
Regd. Office: "The Uffizi", 338/8 Avanashi Road, Peelamedu, Coimbatore 641 004

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 2021							
Sl. No.	Particulars	Quarter ended (Unaudited)			9 months ended (Unaudited)		Year ended (Audited)
		31.12.2021	30.9.2021	31.12.2020	31.12.2021	31.12.2020	31.3.2021
1	Income						
	Revenue from operations	7,682.19	11,028.18	4,977.38	29,236.59	23,655.05	36,362.54
	Other Income	49.12	67.22	27.97	299.16	87.53	999.53
	Total Income	7,731.31	11,095.40	5,005.35	29,535.75	23,742.58	37,362.07
2	Expenditure						
	a) Cost of materials consumed	4,726.24	8,127.57	2,154.72	16,845.19	14,488.95	30,762.08
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,005.62	317.64	1,002.94	6,478.88	2,907.17	(5,312.07)
	d) Employees benefits expense	830.46	896.64	763.74	2,522.76	2,381.99	3,130.01
	e) Finance costs	529.83	529.60	1,603.25	1,690.58	4,671.19	2,924.78
	f) Depreciation and amortisation expense	608.52	608.62	619.39	1,818.12	1,856.32	2,431.85
	g) Other expenses	2,004.37	1,546.70	1,005.78	4,553.13	3,085.20	5,005.43
	Total expenses	9,705.04	12,026.77	7,149.82	33,908.66	29,390.82	38,942.08
3	Profit / (Loss) before exceptional items (1-2)	(1,973.73)	(931.37)	(2,144.47)	(4,372.91)	(5,648.24)	(1,580.01)
4	Exceptional items - Gain/(Loss)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(1,973.73)	(931.37)	(2,144.47)	(4,372.91)	(5,648.24)	(1,580.01)
6	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	95.84
	Total Tax Expenses	-	-	-	-	-	95.84
7	Profit / (Loss) for the period (5-6)	(1,973.73)	(931.37)	(2,144.47)	(4,372.91)	(5,648.24)	(1,675.85)
8	Other comprehensive income/(expenses) net of Tax						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	76.73
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/ (expenses) - net of tax	-	-	-	-	-	76.73
9	Total comprehensive income (7+/-8)	(1,973.73)	(931.37)	(2,144.47)	(4,372.91)	(5,648.24)	(1,599.12)
10	Paid-up equity share capital (Face value of Rs.10/- per share)	3,313.56	3,313.56	2,816.77	3,313.56	2,816.77	2,816.77
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	248.81
12	Earnings Per Share (of Rs. 10/- each) (not annualized)						
	a) Basic	(5.96)	(2.81)	(7.61)	(13.20)	(20.05)	(5.25)
	b) Diluted	(5.96)	(2.81)	(7.61)	(13.20)	(20.05)	(5.25)

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)
		31.12.2021	30.9.2021	31.12.2020	31.12.2021	31.12.2020	31.3.2021
1	a) Sugar	4,615.73	8,351.76	1,307.08	22,167.02	16,147.43	24,829.66
	b) Cogeneration	878.47	1,555.66	354.63	3,197.91	1,870.71	6,314.12
	c) Distillery	3,251.60	2,706.04	4,081.68	7,354.03	8,043.54	9,912.59
	d) Unallocated	-	-	-	-	-	-
	Total	8,745.80	12,613.46	5,743.39	32,718.96	26,061.68	41,056.37
	Less: Inter Segment Revenue	1,063.61	1,585.28	766.01	3,482.37	2,406.63	4,693.83
	Net Sales/Income from Operations	7,682.19	11,028.18	4,977.38	29,236.59	23,655.05	36,362.54
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	a) Sugar	(1,741.59)	(1,564.16)	(1,378.97)	(4,788.87)	(2,719.38)	(2,965.73)
	b) Cogeneration	132.39	723.36	(98.86)	1,095.31	289.12	1,874.27
	c) Distillery	645.31	670.25	1,159.01	1,797.04	2,190.58	2,838.11
	d) Unallocated	-	-	-	-	-	-
	Total	(963.89)	(170.55)	(318.82)	(1,896.52)	(239.68)	1,746.65
	Less: i) Interest	529.83	529.60	1,603.25	1,690.58	4,671.19	2,924.78
ii) Other un-allocable expenditure net off unallocable income	480.01	231.22	222.40	785.81	737.37	401.89	
Add: Exceptional Income	-	-	-	-	-	-	
	Segment Results (Profit / (Loss) before tax from each segment)	(1,973.73)	(931.37)	(2,144.47)	(4,372.91)	(5,648.24)	(1,580.02)
3	Capital Employed (Segment assets)						
	a) Sugar	33,247.31	33,291.02	40,344.24	33,247.31	40,344.24	40,218.84
	b) Cogeneration	11,446.40	11,699.79	11,934.19	11,446.40	11,934.19	12,901.56
	c) Distillery	10,744.10	12,050.22	11,129.27	10,744.10	11,129.27	12,313.12
	d) Unallocated	541.00	541.00	541.00	541.00	541.00	541.00
	e) Assets with respect to discontinuing operation	1,449.35	1,449.35	-	1,449.35	-	1,449.35
Total	57,428.16	59,031.38	63,948.70	57,428.16	63,948.70	67,423.87	
4	Capital Employed (Segment liabilities)						
	a) Sugar	50,114.85	48,185.69	54,087.86	50,114.85	54,087.86	51,054.31
	b) Cogeneration	1,662.55	1,379.61	3,451.47	1,662.55	3,451.47	3,537.53
	c) Distillery	5,191.61	7,033.21	8,104.09	5,191.61	8,104.09	7,999.98
	d) Unallocated	-	-	-	-	-	-
	e) Liabilities directly associated with assets classified as held for sale	1,780.66	1,780.66	-	1,780.66	-	1,780.66
Total	58,749.67	58,379.17	65,643.42	58,749.67	65,643.42	64,372.48	

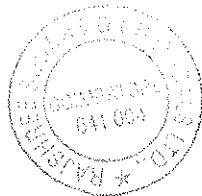
NOTES TO THE FINANCIAL RESULTS:

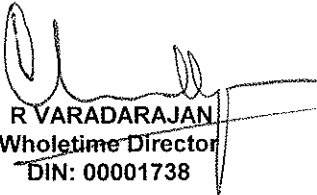
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 10, 2022 and limited review of the same has been carried out by the statutory auditors of the company.
- The Company classifies its businesses into three categories Sugar, Cogeneration and Distillery. This reporting complies with Ind AS segment reporting principles.
- The Company had entered into 'Framework Restructuring Agreement' (FRA) with six lender banks (State Bank of India, Bank of India, ICICI Bank Limited, UCO Bank, Axis Bank Limited and Federal Bank Limited) on 12th July 2021, for restructuring the debt of the Company.

The company has complied with all the Conditions Precedent (CP) for implementation of the approved debt restructuring plan as set out in the FRA. At the Joint Lenders' Meeting (JLM) held on 26th November 2021 all the lender banks agreed to treat the date of implementation of the restructuring plan as 6th December 2021 (Effective Date). This date has also been confirmed by State Bank of India (SBI), the lead lender, in the Minutes of the JLM, which was circulated to the other Lender Banks on 6th December 2021.

- The provision for deferred tax will be considered in the annual financial statements.

Place : Coimbatore
Date : 10th February 2022




R VARADARAJAN
Wholtime Director
DIN: 00001738