



RANA SUGARS LIMITED

REGD. OFFICE : S.C.O. 49-50, SECTOR 8-C, MADHYA MARG, CHANDIGARH - 160 009 (INDIA)

TEL. : 0172- 2540007, 2549217, 2541904, 2779565, 2773422, FAX : 0172-2546809

CIN : L15322CH1991PLC011537 E-mail : info@ranagroup.com

RSL/16-17/CS
February 14, 2017

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051.

**Sub: SUBMISSION OF UNAUDITED FINANCIAL RESULTS ON
QUARTERLY BASIS FOR THE QUARTER ENDED 31ST DECEMBER,
2016 ALONGWITH 'LIMITED REVIEW' REPORT OF AUDITORS.**

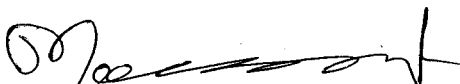
Dear Sirs,

In accordance with Clause 41 of the listing agreement, we are enclosing herewith a copy of the Unaudited Financial Results of the Company on quarterly basis for the period ended 31st December, 2016 duly approved by the Board of Directors in its meeting held on 14th February, 2017 alongwith a copy of the 'Limited Review' Report of Auditors of the Company.

This is for your kind information and necessary action please.

Thanking you,

Yours faithfully,
For RANA SUGARS LIMITED


(MANMOHAN K. RAINA)
COMPANY SECRETARY

Encl: a/a.

RANA SUGARS LIMITED									
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.									
Statement of Unaudited Financial Results									
For the Quarter/Period Ended 31st December, 2016									
(PART I)									
Sr. No.	Particulars	3 Months Ended			Preceding			Corresponding	
		3 Months Ended			3 Months Ended			3 Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Income from Operations (Refer Notes Below)								
	a. Net Sales/ Income from Operations (Net of Excise Duty)	31,494.31	18,776.85	21,463.73	66,731.76	40,158.61	40,158.61	85,311.61	85,311.61
	b. Other Operating Income	(321.66)	49.52	91.68	140.55	225.72	225.72	366.37	366.37
	Total Income from Operations (Net)	31,172.65	18,826.37	21,555.41	66,872.31	40,384.33	40,384.33	85,677.98	85,677.98
2.	Expenses								
	a) Changes in Inventories of Finished Goods, W.I.P. and Stock in	10,268.13	10,667.83	(1,441.09)	19,598.59	(2,246.00)	(2,246.00)	(4,278.52)	(4,278.52)
	b) Cost of Materials Consumed	20,624.98	5,522.53	15,803.29	39,130.87	27,867.25	27,867.25	61,599.96	61,599.96
	c) Manufacturing Expenses	1,999.86	1,252.59	1,685.56	4,993.02	6,375.20	6,375.20	9,190.90	9,190.90
	d) Employee Benefit Expenses	307.64	858.62	637.49	1,733.65	1,717.90	1,717.90	2,607.32	2,607.32
	e) Depreciation	1,069.80	118.24	1,277.45	1,515.26	1,375.34	1,375.34	2,781.51	2,781.51
	f) Other Expenditure	723.68	480.27	473.44	1,833.50	2,568.77	2,568.77	74,469.94	74,469.94
	g) Total Expenses	34,994.09	18,900.09	18,436.14	68,804.89	36,463.67	36,463.67	11,208.04	11,208.04
3.	Profit/ (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(3,821.44)	(73.72)	3,119.27	(1,932.58)	3,920.66	3,920.66	11,208.04	11,208.04
4.	Other Income								
5.	Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(3,821.44)	(73.72)	3,119.27	(1,932.58)	3,920.66	3,920.66	11,208.04	11,208.04
6.	Finance Costs	2,388.41	1,893.47	2,973.43	6,214.81	6,867.94	6,867.94	9,517.40	9,517.40
7.	Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(6,209.85)	(1,967.19)	145.84	(8,147.38)	(2,947.28)	(2,947.28)	1,690.64	1,690.64
8.	Exceptional Items								
9.	Profit/ (Loss) from Ordinary Activities before tax (7+8)	(6,209.85)	(1,967.19)	145.84	(8,147.38)	(2,947.28)	(2,947.28)	1,690.64	1,690.64
10.	Tax Expense							(3.23)	(3.23)
11.	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(6,209.85)	(1,967.19)	145.84	(8,147.38)	(2,947.28)	(2,947.28)	1,693.87	1,693.87
12.	Extraordinary Items (Net of tax expense)	0.07	0.61	0.78	0.91	6.06	6.06	20.99	20.99
13.	Net Profit/ (Loss) for the period (11-12)	(6,209.92)	(1,967.80)	145.06	(8,148.29)	(2,953.34)	(2,953.34)	1,672.88	1,672.88

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For Rana Sugars Limited


Company Secretary

14.	Paid-up Equity Share Capital (Face Value ` 10 per share)	15353.95	15353.95	15353.95	15353.95	15353.95
15.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)					464.21
16.	Earning Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					1.10
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(4.04)	(1.28)	0.09	(5.31)	(1.92)
		(4.04)	(1.28)	0.09	(5.31)	1.09
PART II						
A.	PARTICULARS OF SHAREHOLDING					
1.	Public shareholding					
	- Number of Shares	118801741	118801741	118801741	118801741	118801741
	- Percentage of Shareholding	77.36%	77.36%	77.36%	77.36%	77.36%
2.	Promoter and Promoter group Shareholding					
a)	Pledged/ Encumbered					
	- Number of Shares	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-encumbered					
	- Number of Shares	34766079	34766079	34766079	34766079	34766079
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	22.64%	22.64%	22.64%	22.64%	22.64%
B.	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	0				
	Received during the quarter	0				
	Disposed off during the quarter	0				
	Remaining unresolved at the end of the quarter	0				
NOTES:						
1.	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th February, 2017.					
2.	The Statutory Auditors have carried out the limited review of the above financial results for the quarter & period ended 31st December, 2016					
3.	Segments have been identified in accordance with the Accounting Standard (AS-17) "Segment Reporting" considering the organization structure and return/ risk profiles of the business.					
4.	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.					
5.	Previous year's/ periods' figures have been regrouped to confirm to current quarter classification.					
6.	Earning Per Share (EPS) has been calculated on the basis of Weighted Average No. of Shares as per Accounting Standard (AS-20) "Earning Per Share".					
7.	Since Sugar is a seasonal industry where crushing normally takes place during the period from November to March, the Company following its accounting policy has deferred the off season expenditure aggregating to Rs. 986.00 Lacs (PY - Rs. 1057.39 Lacs) for three months ended September 30, 2016 for inclusion in the cost of sugar to be produced during the crushing season.					

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For Rana Sugars Limited


Company Secretary

By the order of the Board
for Rana Sugars Limited

Sd/-
(Rana Inder Pratap Singh)
Managing Director

Date : 14th February, 2017
Place: Chandigarh

RANA SUGARS LIMITED									
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.									
Segment Reporting under Clause 41 of the Listing Agreement with									
Stock Exchanges for the Quarter/Period ended December 31, 2016									
Sr.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Nine Months Ended	Corresponding Nine Months Ended	(Rs. in Lakhs)		
No.		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Year Ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited			(Audited)
1.	Segment Revenue								
	(Net Sales/Income from each Segment should be disclosed under this head)								
	a. Sugar	29,312.60	14,717.34	19,138.21	58,399.95	31,016.85		78,313.19	
	b. Power	6,870.85	770.43	2,654.65	10,114.00	4,905.97		22,152.29	
	c. Distillery	3,413.49	3,338.21	3,440.56	9,430.24	10,346.74		13,670.15	
	d. Unallocated	-	-	-	-	-		-	
	Total	39,596.94	18,825.98	25,233.42	77,944.19	46,269.36		114,135.63	
	Less: Intersegmental Revenue	8,424.29	(0.38)	3,678.01	11,071.88	5,885.03		28,457.65	
	Net Sales/Income from Operations	31,172.65	18,826.37	21,555.41	66,872.31	40,384.33		85,677.98	
2.	Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)								
	a. Sugar	(7,097.45)	(783.53)	2,419.10	(7,369.40)	1,993.62		1,453.59	
	b. Power	2,768.82	112.87	(307.13)	3,606.72	558.03		8,154.05	
	c. Distillery	507.19	596.94	1,007.29	1,830.10	1,369.02		1,600.31	
	d. Unallocated	-	-	-	-	-		-	
	Total	(3,821.44)	(73.72)	3,119.27	(1,932.58)	3,920.66		11,207.95	
	Less: i) Interest & Other Financial Cost	2,388.41	1,893.47	2,973.43	6,214.81	6,867.94		9,517.40	
	ii) Other-unallocable expenditure net of un-allocable income	-	-	-	-	-		-	
	Total Profit (+) / Loss (-) Before Tax	(6,209.85)	(1,967.19)	145.84	(8,147.38)	(2,947.28)		1,690.55	
3.	Capital Employed								
	(Segment Assets- Segment Liabilities)								
	a. Sugar	(36,070.32)	(27,916.70)	(16,882.06)	(36,070.32)	(16,882.06)		(19,104.53)	
	b. Power	46,844.16	44,060.28	34,029.95	46,844.16	34,029.95		41,342.92	
	c. Distillery	5,046.15	4,478.12	3,209.07	5,046.15	3,209.07		~ 3,204.84	
	d. Unallocated	(4,338.63)	(5,535.01)	(4,496.49)	(4,338.63)	(4,496.49)		(5,515.72)	
	Total	11,481.36	15,086.69	15,860.47	11,481.36	15,860.47		19,927.51	

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For Rana Sugars Limited

Company Secretary



KANSAL SINGLA & ASSOCIATES.
CHARTERED ACCOUNTANTS
(SINCE 1983)

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Limited Review Report

Review Report to Board of Directors, Rana Sugars Limited

We have reviewed the accompanying statement of unaudited financial results of **RANA SUGARS LIMITED** for the period ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 KANSAL SINGLA & ASSOCIATES
Chartered Accountants

Place : Chandigarh
Date : 14th February, 2017

Membership Number :  PARTNER

Certified true copy
For Rana Sugars Limited


Company Secretary

