



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/15-16/CS
February 12, 2016

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,
2015 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, 2015 duly approved by the Board of Directors in its meeting held on 12th February, 2016 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 Results

For the Quarter and Nine Months Ended 31st December, 2015

(PART I)

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months			Preceding			Corresponding			Year Ended
		Ended	31.12.2015	Unaudited	3 Months Ended	30.09.2015	Unaudited	3 Months Ended	31.12.2014	Unaudited	
1.	Income from Operations										
a.	Net Sales/ Income from Operations (Net of Excise Duty)	21,463.73			6,536.61			18,496.65			68,835.74
b.	Other Operating Income	91.68			71.96			368.16			1,795.33
	Total Income from Operations (Net)	21,555.41			6,630.57			18,864.81			70,631.07
2.	Expenses										
a)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(1,441.08)			1,066.33			(1,600.58)			5,532.98
b)	Cost of Materials Consumed	15,803.29			2,508.57			13,652.20			49,916.21
c)	Manufacturing Expenses	1,885.56			1,426.51			1,861.27			7,251.31
d)	Employee Benefit Expenses	637.49			522.04			686.75			2,741.28
e)	Depreciation	1,277.45			48.94			1,596.74			2,652.76
f)	Other Expenditure	473.44			469.31			613.58			2,010.57
	Total Expenses	18,436.15			6,041.70			16,609.96			70,105.11
3.	Profit/ (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	3,119.26			588.88			2,054.85			525.95
4.	Other Income										
5.	Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	3,119.26			588.88			2,054.85			525.95
6.	Finance Costs	2,973.43			1,817.06			2,926.57			8,658.40
7.	Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	145.83			(1,228.18)			(871.72)			(8,132.45)
8.	Exceptional Items										(24.49)
9.	Profit/ (Loss) from Ordinary Activities before tax (7+8)	145.83			(1,228.18)			(871.72)			(8,156.94)
10.	Tax Expense										(2,659.19)
11.	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	145.83			(1,228.18)			(871.72)			(5,497.75)
12.	Extraordinary Items (Net of tax expense)	0.78			2.58			(199.80)			(194.85)
13.	Net Profit/ (Loss) for the period (11-12)	145.05			(1,230.76)			(671.92)			(5,497.75)

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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	15353.95
15.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)						15353.95
16.	Earning Per Share (EPS)						(1,208.56)
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)							
		0.09	(0.80)	(0.57)	(1.92)	(3.17)	(3.58)
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)							
		0.09	(0.80)	(0.44)	(1.92)	(3.04)	(3.58)
A. PARTICULARS OF SHAREHOLDING							
1.	Public shareholding						
	- Number of Shares	118801741	118801741	118801741	118801741	118801741	118801741
	- Percentage of Shareholding	77.36%	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	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%	0.00%
	Non-encumbered						
	- Number of Shares	34766079	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%	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%	22.64%
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	0					
	Received during the quarter	6					
	Disposed off during the quarter	6					
	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 12th February, 2016.						
2.	The Statutory Auditors have carried out limited review of the above financial results for the quarter & period ended 31st December, 2015						
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.	Since Sugar is a seasonal industry where crushing normally takes place during the period from November to March, therefore the Company following its accounting policy has deferred the off season expenditure aggregating to Rs. 1057.39 Lacs (PY - Rs. 1302.83 Lacs) for three months ended September 30, 2015 for inclusion in the cost of sugar to be produced in the remaining part of the financial year.						

Place: Chandigarh
Date: 12th February, 2016

For and on behalf of Board of Directors

Sd/-

RanaINDER Pratap Singh
Managing Director

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For Rana Sugars Limited

[Signature]
Company Secretary

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 and Nine Months ended 31st December, 2015

Sr. No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	Nine Months Ended	Corresponding Nine Months Ended	Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1. Segment Revenue							
(Net Sales / Income from each Segment should be disclosed under this head)							
a.	Sugar	19,138.21	2,893.72	16,600.92	31,016.65	25,384.19	63,228.64
b.	Power	2,654.65	82.48	4,122.80	4,905.97	4,970.45	18,602.80
c.	Distillery	3,440.56	3,654.37	3,505.69	10,346.74	9,653.31	12,963.81
d.	Unallocated						
	Total	25,233.42	6,630.57	24,229.42	46,269.36	40,007.95	94,795.25
	Less: Intersegmental Revenue	3,678.01		5,364.61	5,885.03	6,269.74	24,164.19
	Net Sales/ Income from Operations	21,555.41	6,630.57	18,864.81	40,384.33	33,738.21	70,631.07
2. Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)							
a.	Sugar	2,419.10	465.99	628.69	1,993.62	(151.00)	(5,538.73)
b.	Power	(307.14)	(74.95)	1,070.38	558.02	1,191.25	4,904.28
c.	Distillery	1,007.29	197.84	355.78	1,369.02	817.11	1,073.73
d.	Unallocated						
	Total	3,119.26	588.88	2,054.85	3,920.65	1,857.36	439.28
	Less: i) Interest & Other Financial Cost	2,973.43	1,817.06	2,926.57	6,867.94	6,719.21	8,658.40
	ii) Other-unallocable expenditure net of un-allocable income						62.18
	Total Profit (+) / Loss (-) Before Tax	145.83	(1,228.18)	(871.72)	(2,947.29)	(4,861.85)	(8,156.94)
3. Capital Employed							
(Segment Assets- Segment Liabilities)							
a.	Sugar	(16,882.06)	(17,069.02)	1,501.55	(16,882.06)	1,501.55	(12,640.42)
b.	Power	34,029.95	32,754.85	18,583.56	34,029.95	18,583.56	34,828.06
c.	Distillery	3,209.07	2,074.02	1,400.96	3,209.07	1,400.96	1,407.14
d.	Unallocated						
	Total	(4,496.49)	(4,931.29)		(4,496.49)		(5,340.11)
		15,860.47	12,828.56	21,486.07	15,860.47	21,486.07	18,254.67

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For Rana Sugars Limited

Company Secretary



KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS
(SINCE 1983)

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Sector 17-C, CHANDIGARH -160017
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Web site : www.cakansalsingla.com

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, 2015. 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

PARTNER

Membership Number : 080632

Place : Chandigarh

Date : 12-02-2016

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For Rana Sugars Limited