

5th November 2015

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 30th September 2015 which was approved by the Board of Directors at their meeting held on 5th November 2015. The meeting ended at 6.10 PM today, the 5th November 2015.

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

SRIKISHEN & CO.

Chartered Accountants

*Sole Proprietor***K. Murali Mohan** B.E. (Elec.) F.C.A.

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
Fax : 0422 2536673
E-mail : murali@skmcoca.com

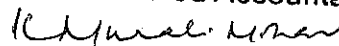
LIMITED REVIEW REPORT

To the Board of Directors of **RAJSHREE SUGARS AND CHEMICALS LIMITED**

- 1) We have reviewed the accompanying statement of unaudited financial results of **Rajshree Sugars & Chemicals Limited** for the quarter ended 30th September 2015, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which has been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.
- 2) 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore
Date : 05.11.2015

SRIKISHEN & CO.
Chartered Accountants



(K Murali Mohan)
Membership No. 14328
Proprietor
Chartered Accountants

RAJSHREE
SUGARS & CHEMICALS LIMITED

RAJSHREE SUGARS & CHEMICALS LIMITED
Regd. Office: "The Villa", 338/8 Avanashi Road, Peelamedu, Coimbatore 641 004
T (0422) 4226222 F (0422) 2577929 CIN L01542Z1985PLC001706
E: rscl@rajshreesugars.com W: www.rajshreesugars.com

PART I Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30th September 2015 (Rs. in lakhs)							
Sl. No.	Particulars	3 months ended			Half year ended		Year ended 31.3.15 (Audited)
		30.9.15 (Unaudited)	30.6.15 (Unaudited)	30.9.14 (Unaudited)	30.9.15 (Unaudited)	30.9.14 (Unaudited)	
1	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)	14,987	11,720	16,399	26,707	35,883	57,402
	b) Other Operating Income	11	68	69	77	199	300
	Total Income from operations (net)	14,998	11,788	16,468	26,784	36,082	57,702
2	Expenses						
	a) Cost of materials consumed	8,283	14,477	13,740	23,760	24,739	39,235
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	2,319	(2,495)	(1,985)	(176)	2,795	5,561
	d) Employees benefits expense	845	864	824	1,709	1,643	3,485
	e) Depreciation and amortisation expense	654	649	761	1,303	1,564	2,968
	f) Other expenses	1,480	2,358	2,396	3,848	4,300	8,269
	Total expenses	14,691	15,653	15,726	30,444	36,041	59,518
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	407	(4,087)	742	(3,660)	1,041	(1,816)
4	Other income	95	58	86	153	176	655
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	502	(4,009)	828	(3,507)	1,217	(1,161)
6	Finance costs	1,666	1,631	1,728	3,296	3,382	6,474
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,163)	(5,640)	(900)	(6,803)	(2,165)	(7,635)
8	Exceptional items	-	2,762	-	2,762	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(1,163)	(2,878)	(900)	(4,041)	(2,165)	(7,635)
10	Tax expense	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Less: MAT credit entitlement	-	-	-	-	-	-
	Deferred Tax - (Asset) / Liability	(360)	(889)	(869)	(1,249)	(669)	(2,359)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(803)	(1,989)	(231)	(2,792)	(1,496)	(5,276)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(803)	(1,989)	(231)	(2,792)	(1,496)	(5,276)
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(803)	(1,989)	(231)	(2,792)	(1,496)	(5,276)
17	Paid-up equity share capital (Face value of Rs.10/- per share)	2,379	2,379	2,379	2,379	2,379	2,379
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19.i	Earnings Per Share before Extraordinary items (Rs.) (not annualized) - Basic / Diluted	(3.38)	(8.36)	(0.97)	(11.74)	(6.29)	(22.18)
19.ii	Earnings Per Share after Extraordinary items (Rs.) (not annualized) Basic / Diluted	(3.38)	(8.36)	(0.97)	(11.74)	(6.29)	(22.18)



Sl. No.	Particulars	3 months ended			Half year ended		Year ended 31.3.15 (Audited)
		30.9.15 (Unaudited)	30.6.15 (Unaudited)	30.9.14 (Unaudited)	30.9.15 (Unaudited)	30.9.14 (Unaudited)	
PART II							
Select information for the quarter and six months ended 30th September 2015							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding - Number of shares - Percentage of shareholding	14,730,826 61.92	14,736,296 61.94	14,736,296 61.94	14,730,826 61.92	14,736,296 61.94	14,736,296 61.94
2	Promoters and promoter group shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	9,060,874 100.00 38.08	9,055,404 100.00 38.08	9,055,404 100.00 38.08	9,060,874 100.00 38.08	9,055,404 100.00 38.08	9,055,404 100.00 38.08
B	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter	Nil Nil Nil Nil					

Segmentwise Revenue, Results and Capital Employed

1	Segment Revenue						
	a) Sugar	12,190	8,949	12,494	21,139	29,352	45,767
	b) Cogeneration	1,658	2,629	2,775	4,287	4,532	7,265
	c) Distillery	2,271	1,676	2,810	3,947	4,837	9,135
	d) Unallocated	-	-	-	-	-	-
	Total	16,119	13,254	18,079	29,373	38,721	62,157
	Less: Inter Segment Revenue	1,121	1,468	1,611	2,589	2,639	4,455
	Net Sales/Income from Operations	14,998	11,786	16,468	26,784	36,082	57,702
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	a) Sugar	(1,148)	(3,359)	(2,026)	(4,507)	(3,299)	(8,105)
	b) Cogeneration	865	1,670	1,694	2,536	2,741	3,847
	c) Distillery	1,144	797	1,616	1,941	2,695	4,710
	d) Unallocated	-	-	-	-	-	-
	Total	861	(892)	1,284	(31)	2,137	452
	Less: i) Interest	1,665	1,631	1,728	3,296	3,382	6,474
	ii) Other un-allocable expenditure net of unallocable income	359	355	456	714	920	1,613
	Total Profit / (Loss) before tax	(1,163)	(2,878)	(900)	(4,041)	(2,165)	(7,635)
3	Capital Employed (Segment assets - Segment liabilities)						
	a) Sugar	31,762	28,549	33,813	31,762	33,813	30,552
	b) Cogeneration	14,761	14,946	15,510	14,761	15,510	15,133
	c) Distillery	11,719	12,142	12,547	11,719	12,547	12,261
	d) Unallocated	541	541	541	541	541	541
	Total	58,783	56,177	62,411	58,783	62,411	58,487



Standalone Statement of Assets and Liabilities (Rs. in lakhs)

Sl. No.	Particulars	Half year ended		Year ended 31.3.15 (Audited)
		30.9.15 (Unaudited)	30.9.14 (Unaudited)	
A	EQUITY AND LIABILITIES			
1	SHAREHOLDERS' FUNDS			
	(a) Share Capital			
	(b) Reserves and Surplus	2,379	2,379	2,379
	(c) Money received against share warrants	(411)	6,361	2,381
	Sub-total - Shareholders' funds	1,968	8,740	4,760
2	Share application money pending allotment	-	-	-
3	Minority interest	-	-	-
4	Non-current liabilities			
	(a) Long-term borrowings	47,918	48,949	46,986
	(b) Deferred tax liabilities (net)	(150)	2,769	1,089
	(c) Other long term liabilities	-	-	-
	(d) Long-term provisions	-	-	-
	Sub-total - Non-current liabilities	47,768	51,738	48,085
5	Current liabilities			
	(a) Short-term borrowings	14,905	14,035	13,815
	(b) Trade payables	7,075	10,038	11,355
	(c) Other current liabilities	11,805	5,255	8,374
	(d) Short-term provisions	262	244	259
	Sub-total - Current liabilities	34,927	29,572	33,903
	TOTAL - EQUITY AND LIABILITIES	84,663	90,050	86,748
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	50,007	52,631	51,229
	(ii) Intangible assets	72	111	82
	(iii) Capital work-in-progress	177	244	146
	(iv) Intangible assets under development	-	-	-
	(v) Goodwill on consolidation	-	-	-
	(c) Non-current investments	6,739	5,539	6,739
	(d) Deferred tax assets (net)	-	-	-
	(e) Long-term loans and advances	680	674	649
	(f) Other non-current assets	-	-	-
	Sub-total - Non-current assets	57,686	59,199	58,865
2	Current assets			
	(a) Current investments	-	-	-
	(b) Inventories	19,774	21,865	19,580
	(c) Trade receivables	3,046	2,825	3,421
	(d) Cash and cash equivalents	92	636	428
	(e) Short-term loans and advances	3,462	4,542	3,553
	(f) Other current assets	604	883	913
	Sub-total - Current assets	28,978	30,851	27,892
	TOTAL - ASSETS	84,663	90,050	86,748

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 5th November 2015. The Statutory Auditors of the Company have also carried out the limited review of the above results.
- Previous year figures have been regrouped wherever necessary.

Place : Coimbatore
Date : 8th November 2015



RAJSHREE PATHY
Chairperson and Managing Director