

July 24, 2014

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 30<sup>th</sup> June 2014 which was approved by the Board of Directors at their meeting held on 24<sup>th</sup> July 2014.

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.

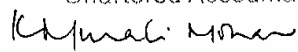
'Kanapathy Towers' III Floor  
No. 1391/A-1, Sathy Road  
Ganapathy, Coimbatore 641 006  
Phone : 0422 4039900  
Fax : 0422 2536673  
E-mail : murali@skmcoca.com

**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 30<sup>th</sup> June 2014, 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 provides 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 referred to in Section 211 (3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, 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.

**SRIKISHEN & CO.**  
Chartered Accountants



(K. Murali Mohan)  
Membership No. 14328  
Proprietor

Chartered Accountants

Place: Coimbatore  
Date : 24-07-2014

**RAJSHREE SUGARS & CHEMICALS LIMITED**

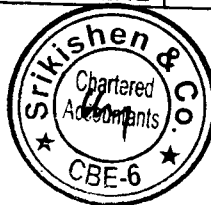
Regd. Office: "The Uffizi", 338/8 Avanashi Road

Peelamedu, Coimbatore 641 004

Tel (0422) 4226222 Fax (0422) 2577929 CIN L01542TZ1985PLC001706

E-Mail: [rscl@rajshreesugars.com](mailto:rscl@rajshreesugars.com) Visit us at: [www.rajshreesugars.com](http://www.rajshreesugars.com)

| PART I  |                                                                                                                  | Statement of Unaudited Financial Results for the quarter ended 30th June 2014 |                   |                     | (Rs. in lakhs)               |
|---------|------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------|---------------------|------------------------------|
| Sl. No. | Particulars                                                                                                      | 3 months ended                                                                |                   |                     | Year ended 31.3.14 (Audited) |
|         |                                                                                                                  | 30.6.14 (Unaudited)                                                           | 31.3.14 (Audited) | 30.6.13 (Unaudited) |                              |
| 1       | Income from operations                                                                                           |                                                                               |                   |                     |                              |
|         | a) Net Sales/Income from operations (Net of excise duty)                                                         | 19,484                                                                        | 17,151            | 24,879              | 82,829                       |
|         | b) Other Operating Income                                                                                        | 130                                                                           | 23                | 53                  | 144                          |
| 2       | Expenses                                                                                                         |                                                                               |                   |                     |                              |
|         | a) Cost of materials consumed                                                                                    | 10,999                                                                        | 22,911            | 22,288              | 63,730                       |
|         | b) Purchase of stock-in-trade                                                                                    | -                                                                             | -                 | -                   | -                            |
|         | c) Changes in inventories of finished goods, work in progress and stock-in-trade                                 | 4,790                                                                         | (12,610)          | (4,595)             | (1,183)                      |
|         | d) Employees benefits expense                                                                                    | 819                                                                           | 809               | 839                 | 3,360                        |
|         | e) Depreciation and amortisation expense                                                                         | 803                                                                           | 890               | 873                 | 3,530                        |
|         | f) Other expenses                                                                                                | 1,904                                                                         | 3,357             | 2,548               | 10,678                       |
|         | Total expenses                                                                                                   | 19,315                                                                        | 15,357            | 21,953              | 80,115                       |
| 3       | Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)                     | 299                                                                           | 1,817             | 2,979               | 2,858                        |
| 4       | Other income                                                                                                     | 90                                                                            | 164               | 73                  | 626                          |
| 5       | Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)                          | 389                                                                           | 1,981             | 3,052               | 3,484                        |
| 6       | Finance costs                                                                                                    | 1,654                                                                         | 1,251             | 2,038               | 7,344                        |
| 7       | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)                  | (1,265)                                                                       | 730               | 1,014               | (3,860)                      |
| 8       | Exceptional items                                                                                                | -                                                                             | -                 | -                   | -                            |
| 9       | Profit / (Loss) from ordinary activities before tax (7+8)                                                        | (1,265)                                                                       | 730               | 1,014               | (3,860)                      |
| 10      | Current Tax                                                                                                      | -                                                                             | -                 | 203                 | -                            |
|         | Less: MAT credit entitlement                                                                                     | -                                                                             | -                 | (203)               | -                            |
|         | Deferred Tax - (Asset) Liability                                                                                 | -                                                                             | 226               | 126                 | (1,193)                      |
| 11      | Net Profit / (Loss) from ordinary activities after tax (9-10)                                                    | (1,265)                                                                       | 504               | 888                 | (2,667)                      |
| 12      | Extraordinary items (net off tax expense)                                                                        | -                                                                             | -                 | -                   | -                            |
| 13      | Net Profit / (Loss) for the period (11-12)                                                                       | (1,265)                                                                       | 504               | 888                 | (2,667)                      |
| 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)         | (1,265)                                                                       | 504               | 888                 | (2,667)                      |
| 17      | Paid-up equity share capital of Rs.10/- each                                                                     | 2,379                                                                         | 2,379             | 2,379               | 2,379                        |
| 18      | Reserves excluding revaluation reserves as per balance sheet of previous accounting year                         | -                                                                             | -                 | -                   | 7,922                        |
| 19.i    | Basic Earnings Per Share before Extraordinary items (Rs.) (not annualized)                                       | (5.32)                                                                        | 2.12              | 3.73                | (11.21)                      |
| 19.ii   | Diluted Earnings Per Share before Extraordinary items for the period, for the year to date (not annualised)      | (5.32)                                                                        | 2.12              | 3.56                | (11.21)                      |
| 19.iii  | Basic Earnings Per Share after Extraordinary items (Rs.) (not annualized)                                        | (5.32)                                                                        | 2.12              | 3.73                | (11.21)                      |
| 19.iv   | Diluted Earnings Per Share after Extraordinary items for the period, for the year to date (Rs.) (not annualised) | (5.32)                                                                        | 2.12              | 3.56                | (11.21)                      |



| Sl. No.                                                 | Particulars                                                                              | 3 months ended         |                      |                        | Year ended<br>31.3.14<br>(Audited) |
|---------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------|----------------------|------------------------|------------------------------------|
|                                                         |                                                                                          | 30.6.14<br>(Unaudited) | 31.3.14<br>(Audited) | 30.6.13<br>(Unaudited) |                                    |
| PART II                                                 |                                                                                          |                        |                      |                        |                                    |
| Select information for the quarter ended 30th June 2014 |                                                                                          |                        |                      |                        |                                    |
| A PARTICULARS OF SHAREHOLDING                           |                                                                                          |                        |                      |                        |                                    |
| 1                                                       | Public shareholding                                                                      |                        |                      |                        |                                    |
|                                                         | - Number of shares                                                                       | 14,736,296             | 14,736,296           | 14,977,332             | 14,736,296                         |
|                                                         | - Percentage of shareholding                                                             | 61.94                  | 61.94                | 62.95                  | 61.94                              |
| 2                                                       | Promoters and promoter group shareholding                                                |                        |                      |                        |                                    |
|                                                         | a) Pledged/Encumbered                                                                    |                        |                      |                        |                                    |
|                                                         | - Number of shares                                                                       | 9,055,404              | 3,283,854            | -                      | 3,283,854                          |
|                                                         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00                 | 36.26                | -                      | 36.26                              |
|                                                         | - Percentage of shares (as a % of the total share capital of the company)                | 38.06                  | 13.80                | -                      | 13.80                              |
|                                                         | b) Non-encumbered                                                                        |                        |                      |                        |                                    |
|                                                         | - Number of shares                                                                       | -                      | 5,771,550            | 8,814,368              | 5,771,550                          |
|                                                         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -                      | 63.74                | 100.00                 | 63.74                              |
|                                                         | - Percentage of shares (as a % of the total share capital of the company)                | -                      | 24.26                | 37.05                  | 24.26                              |
| B                                                       | INVESTOR COMPLAINTS                                                                      |                        |                      |                        |                                    |
|                                                         | Pending at the beginning of the quarter                                                  | Nil                    |                      |                        |                                    |
|                                                         | Received during the quarter                                                              | Nil                    |                      |                        |                                    |
|                                                         | Disposed off during the quarter                                                          | Nil                    |                      |                        |                                    |
|                                                         | Remaining unresolved at the end of the quarter                                           | Nil                    |                      |                        |                                    |

**Segmentwise Revenue, Results and Capital Employed**

|   |                                                                             |                |               |               |                |
|---|-----------------------------------------------------------------------------|----------------|---------------|---------------|----------------|
| 1 | Segment Revenue                                                             |                |               |               |                |
|   | a) Sugar                                                                    | 16,858         | 13,616        | 21,290        | 70,356         |
|   | b) Cogeneration                                                             | 1,757          | 3,250         | 3,805         | 10,226         |
|   | c) Distillery                                                               | 2,027          | 2,807         | 2,650         | 10,575         |
|   | d) Unallocated                                                              | -              | -             | -             | -              |
|   | <b>Total</b>                                                                | <b>20,642</b>  | <b>19,673</b> | <b>27,745</b> | <b>91,157</b>  |
|   | Less: Inter Segment Revenue                                                 | 1,028          | 2,499         | 2,813         | 8,184          |
|   | <b>Net Sales/Income from Operations</b>                                     | <b>19,614</b>  | <b>17,174</b> | <b>24,932</b> | <b>82,973</b>  |
| 2 | Segment Results (Profit / (Loss) before tax and interest from each segment) |                |               |               |                |
|   | a) Sugar                                                                    | (1,273)        | (865)         | (103)         | (4,607)        |
|   | b) Cogeneration                                                             | 1,047          | 1,884         | 2,372         | 5,114          |
|   | c) Distillery                                                               | 1,079          | 1,448         | 1,207         | 5,043          |
|   | d) Unallocated                                                              | -              | -             | -             | -              |
|   | <b>Total</b>                                                                | <b>853</b>     | <b>2,467</b>  | <b>3,476</b>  | <b>5,550</b>   |
|   | Less: i) Interest                                                           | 1,654          | 1,251         | 2,038         | 7,344          |
|   | ii) Other un-allocable expenditure net off unallocable income               | 465            | 486           | 424           | 2,066          |
|   | <b>Total Profit before tax</b>                                              | <b>(1,265)</b> | <b>730</b>    | <b>1,014</b>  | <b>(3,860)</b> |
| 3 | Capital Employed (Segment assets - Segment liabilities)                     |                |               |               |                |
|   | a) Sugar                                                                    | 32,169         | 32,799        | 25,610        | 32,799         |
|   | b) Cogeneration                                                             | 15,700         | 15,889        | 17,224        | 15,889         |
|   | c) Distillery                                                               | 12,659         | 12,860        | 13,129        | 12,860         |
|   | d) Unallocated                                                              | 541            | 541           | 541           | 541            |
|   | <b>Total</b>                                                                | <b>61,069</b>  | <b>62,089</b> | <b>56,504</b> | <b>62,089</b>  |

Note:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 24th July 2014. 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 : 24th July 2014



**RAJSHREE PATHY**  
Chairperson and Managing Director