

13th February 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 31st December 2014 which was approved by the Board of Directors at their meeting held on 13th February 2015.

Kindly take the same on your record.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED


M. PONRAJ
Company Secretary

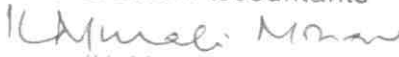
Enc: as above

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 31st December 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.

Place: Coimbatore
Date : 13-02-2015

SRIKISHEN & CO.
Chartered Accountants

(K. Murali Mohan)
Membership No. 14328
Proprietor

CHARTERED ACCOUNTANTS

PART I							(Rs. in lakhs)
Statement of Standalone Unaudited Results for the quarter and nine months ended 31st December 2014							
Sl. No.	Particulars	3 months ended			9 months ended		Year ended 31.3.14 (Audited)
		31.12.14 (Unaudited)	30.9.14 (Unaudited)	31.12.13 (Unaudited)	31.12.14 (Unaudited)	31.12.13 (Unaudited)	
1	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)	14,848	16,399	16,793	50,731	65,678	82,829
	b) Other Operating Income	85	69	12	284	121	144
	Total Income from operations (net)	14,933	16,468	16,805	51,015	65,799	82,973
2	Expenses						
	a) Cost of materials consumed	287	13,740	2,590	25,026	40,819	63,730
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	13,321	(1,995)	12,441	16,116	11,427	(1,183)
	d) Employees benefits expense	892	824	920	2,535	2,551	3,360
	e) Depreciation and amortisation expense	647	761	884	2,211	2,640	3,530
	f) Other expenses	1,702	2,396	2,359	6,002	7,321	10,678
	Total expenses	16,849	15,726	19,194	51,890	64,758	80,115
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,916)	742	(2,389)	(875)	1,041	2,858
4	Other income	362	86	299	538	462	626
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	(1,554)	828	(2,090)	(337)	1,503	3,484
6	Finance costs	1,567	1,728	1,932	4,949	6,093	7,344
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3,121)	(900)	(4,022)	(5,286)	(4,590)	(3,860)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(3,121)	(900)	(4,022)	(5,286)	(4,590)	(3,860)
10	Tax expense						
	Current Tax	-	-	-	-	-	-
	Less: MAT credit entitlement	-	-	-	-	-	-
	Deferred Tax - (Asset) / Liability	(964)	(669)	(1,418)	(1,633)	(1,418)	(1,193)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(2,157)	(231)	(2,604)	(3,653)	(3,172)	(2,667)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(2,157)	(231)	(2,604)	(3,653)	(3,172)	(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)	(2,157)	(231)	(2,604)	(3,653)	(3,172)	(2,667)
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	-	-	-	-	-	7,922
19.i	Basic Earnings Per Share (before Extraordinary items) (Rs.) (not annualized)	(9.07)	(0.97)	(10.94)	(15.35)	(13.33)	(11.21)
19.ii	Diluted Earnings Per Share before Extraordinary items for the period, for the year to date (Rs.) (not annualized)	(9.07)	(0.97)	(10.44)	(15.35)	(12.72)	(11.21)
19.iii	Basic Earnings Per Share (after Extraordinary items) (Rs.) (not annualized)	(9.07)	(0.97)	(10.94)	(15.35)	(13.33)	(11.21)
19.iv	Diluted Earnings Per Share after Extraordinary items for the period, for the year to date (Rs.) (not annualized)	(9.07)	(0.97)	(10.44)	(15.35)	(12.72)	(11.21)



Sl. No.	Particulars	3 months ended			9 months ended		Year ended 31.3.14 (Audited)
		31.12.14 (Unaudited)	30.9.14 (Unaudited)	31.12.13 (Unaudited)	31.12.14 (Unaudited)	31.12.13 (Unaudited)	
PART II							
Select information for the quarter and nine months ended 31st December 2014							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1,47,36,296	1,47,36,296	1,47,79,055	1,47,36,296	1,47,79,055	1,47,36,296
	- Percentage of shareholding	61.94	61.94	62.12	61.94	62.12	61.94
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	90,55,404	90,55,404	-	90,55,404	-	32,83,854
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	-	100.00	-	36.26
	- Percentage of shares (as a % of the total share capital of the company)	38.06	38.06	-	38.06	-	13.80
	b) Non-encumbered						
	- Number of shares	-	-	90,12,645	-	90,12,645	57,71,550
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	100.00	-	100.00	63.74
	- Percentage of shares (as a % of the total share capital of the company)	-	-	37.88	-	37.88	24.26
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	1					
	Received during the quarter	NIL					
	Disposed off during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					

Segmentwise Revenue, Results and Capital Employed

1	Segment Revenue						
	a) Sugar	12,018	12,494	13,653	41,370	56,740	70,356
	b) Cogeneration	106	2,775	630	4,638	6,976	10,226
	c) Distillery	3,019	2,810	3,215	7,856	7,768	10,575
	d) Unallocated	-	-	-	-	-	-
	Total	15,143	18,079	17,498	53,864	71,484	91,157
	Less: Inter Segment Revenue	210	1,611	693	2,849	5,685	8,184
	Net Sales/Income from Operations	14,933	16,468	16,805	51,015	65,799	82,973
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	a) Sugar	(2,365)	(2,026)	(2,613)	(5,664)	(3,742)	(4,607)
	b) Cogeneration	(390)	1,694	(406)	2,351	3,230	5,114
	c) Distillery	1,553	1,616	1,610	4,248	3,595	5,043
	d) Unallocated	-	-	-	-	-	-
	Total	(1,202)	1,284	(1,409)	935	3,083	5,550
	Less: i) Interest	1,567	1,728	1,932	4,949	6,093	7,344
	ii) Other unallocable expenditure net off unallocable income	352	456	681	1,272	1,580	2,066
	Total Profit / (Loss) before tax	(3,121)	(900)	(4,022)	(5,286)	(4,590)	(3,860)
3	Capital Employed (Segment assets - Segment liabilities)						
	a) Sugar	29,459	33,813	21,320	29,459	21,320	32,799
	b) Cogeneration	15,319	15,510	16,180	15,319	16,180	15,889
	c) Distillery	12,423	12,547	12,933	12,423	12,933	12,860
	d) Unallocated	541	541	541	541	541	541
	Total	57,742	62,411	50,974	57,742	50,974	62,089

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 13th February 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 : 13th February 2015



RAJSHREE PATHY
Chairperson and Managing Director