



RANA SUGARS LIMITED

REGD. OFFICE : S.C.O. 49-50, SECTOR 8-C, MADHYA MARG, CHANDIGARH 160009 (INDIA)

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

CIN:L15322CH1991PLC011537

E-MAIL : info@ranagroup.com

Website: www.ranasugars.com

RSL/18-19/CS
December 10, 2018

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

Company Symbol : RANASUG

Sub: Quick Financial Results

Dear Sirs,

Kindly refer to your e-mail on the above noted subject. As required the revised Audited financial results of the Company for the fourth quarter and year ended 31st March, 2018 are attached herewith.

Kindly take the same on record.

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 Audited Financial Results

Sr. No.	Particulars	For the Nine Months/ Quarter Ended 31st March, 2018					(Rs. in Lakhs)
		3 Months Ended	Preceding Three Months Ended	Corresponding 3 Months Ended	Year Ended	Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited	
1.	Income from Operations	40599.29	28508.14	45225.08	98773.87	114671.05	
2.	Revenue from Operations	528.50	106.61	95.07	697.65	154.05	
3.	Other Income	41127.79	28614.76	45320.16	99471.52	114825.10	
4.	Total Revenue						
	Expenses	53049.69	32812.43	32890.36	98074.51	75238.70	
a)	Cost of Materials Consumed						
b)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(14704.74)	(7806.48)	(736.21)	(11706.66)	18888.19	
c)	Employee Benefit Expenses	944.21	847.17	1044.35	2999.94	2778.00	
d)	Finance Costs	3722.38	2433.17	2719.69	9893.87	9015.28	
e)	Depreciation	1612.82	1120.91	1323.75	3139.42	2841.84	
f)	Other Expenditure	1214.64	1113.61	1042.05	4671.35	4281.46	
g)	Excise Duty (Refer Note 6)	(0.16)	15.32	2600.44	1113.15	5588.15	
h)	Total Expenses	45838.85	30536.12	40884.44	108185.60	118631.63	
5.	Profit before exceptional items and tax (3-4)	(4711.06)	(1921.37)	4435.72	(8714.07)	(3806.53)	
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00	
7.	Profit before tax (5-6)	(4711.06)	(1921.37)	4435.72	(8714.07)	(3806.53)	
8.	Tax Expense						
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00	
	- Deferred Tax Asset/ (Liability)	64.45	0.00	(705.81)	64.45	(705.81)	
9.	Profit after tax (7-8)	(4046.61)	(1921.37)	3729.91	(8649.62)	(4512.34)	
10.	Other Comprehensive Income						
a)	Items that will not be reclassified to Profit & Loss	(1.86)	(61.28)	18.60	(9.90)	18.60	
b)	Income tax relating to items that will not be reclassified to Profit & Loss	3.06	0.00	(5.75)	3.06	(5.75)	
c)	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	
d)	Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	
	Total Other Comprehensive Income (a+b+c+d)	1.20	(61.28)	12.85	(6.84)	12.85	

For RANA SUGARS LTD.
Managing Director



11.	Total Comprehensive Income (9+10)	(4645.41)	(1982.65)	3742.76	(8656.46)	(4499.48)
12.	Paid Up Equity Share Capital (FV of Rs.10/- Each)	15,353.95	15,353.95	15,353.95	15,353.95	15,353.95
13.	Earnings per Equity Share (EPS) of Rs.10/- each (not annualized)					
	a) Basic	(3.03)	(1.25)	2.43	(5.63)	(2.94)
	b) Diluted	(3.03)	(1.25)	2.43	(5.63)	(2.94)

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 30th May, 2018.			
2.	The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from April 01, 2017 (transition date being April 01, 2016). Accordingly the above standalone financial results for the year / quarter ended March 31, 2018 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the standalone financial results for the corresponding periods ended March 31, 2017 have been restated to comply with Ind AS to make them comparable.			
3.	The Government of India (GoI) introduced the Goods & Service Tax (GST) w.e.f.01/07/2017. GST is collected on behalf of the GoI and no economic benefits flow to the entity and does not result in an increase in the equity. Consequently revenue for the year/ quarter ended 31.03.2018 is presented net of GST. Sales of earlier period included Central Excise Duty which now is assumed in GST. The sales for the previous year ended 31.03.2017 include Central Excise Duty, hence not comparable with the current year's figures.			
4.	The statutory auditors have carried out the audit for the year ended 31.03.2018. The figures for the fourth quarter are the balancing figures between the audited figures in respect of the full financial year and published figures up to the third quarter of the current financial year which were subject to limited review.			
5.	Reconciliation between the financial results reported under Indian GAAP and Ind AS are summarised (Rs. In Lakhs)			
	as below:	Corresponding	Year Ended	
	Sr. No.	3 Months Ended 31.03.2017	31.03.2017	
		Audited	Audited	
	Net Profit/ (Loss) for the period under previous Indian GAAP	5534.73	(2613.56)	
	Ind AS adjustments (Add)/ Less:			
	a) On account of Interest on Debt Component of Redeemable Preference Shares	(68.89)	(137.78)	
	On account of Impact of Depreciation on the EPCG benefit availed for import of assets	(1.47)	(4.30)	
	b) On account of recognition of corresponding EPCG benefit as Income	7.55	15.10	
	c) On account of amortization of processing fee on term loan	(11.88)	(23.77)	
	d) On account of revision in accounting of Government Grants	7.92	15.84	
	e) On account change in deferred tax Obligation	(1836.56)	(1836.56)	
	f) On account of errors	98.51	72.70	
	Net Profit/ (Loss) for the period as per Ind AS	3729.91	(4512.33)	
	On account of recognition of actuarial Gain/ (Loss) - Net of Tax	12.85	12.85	
	Total Comprehensive Income for the period as per Ind AS	3742.76	(4499.48)	
6.	Amounts for the quarter and year ended 31.03.2017 were audited by previous auditors - M/s Kansal Singla & Associates as per Indian GAAP which have been regrouped/ rearranged as per Ind AS. The figures for the quarter ended 31.03.2017 were balancing figures between audited figures in respect of the full financial year ended 31.03.2017 and the unaudited published year to date figures up to 31.12.2016 being the date of the end of the third quarter which was subject to limited review by the previous auditors.			

Managing Director



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 Year/Quarter ended March 31, 2018

Sr. No.	Particulars	3 Months Ended 31.03.2018	Preceding Three Months Ended 31.12.2017	Corresponding 3 Months Ended 31.03.2017	Year Ended 31.03.2018	(Rs. in Lakhs) Year Ended 31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)					
	a. Sugar	43,466.25	28,592.27	45,264.32	97,285.19	106,043.49
	b. Power	13,880.87	10,652.53	13,936.36	27,724.73	23,958.60
	c. Distillery	3,069.48	2,266.81	3,170.97	11,474.59	12,945.22
	d. Unallocated	-	-	-	-	-
	Total	60,416.60	41,511.61	62,371.65	136,484.52	142,947.31
	Less: Intersegmental Revenue	19,817.32	13,003.47	17,146.57	37,710.64	28,276.26
	Net Sales / Income from Operations	40,599.29	28,508.14	45,225.08	98,773.87	114,671.05
2.	Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)					
	a. Sugar	(4,337.73)	(3,728.90)	1,268.19	(8,103.89)	(6,089.46)
	b. Power	2,242.87	3,773.00	5,535.42	6,952.02	9,116.30
	c. Distillery	1,106.18	467.70	351.80	2,331.67	2,181.92
	d. Unallocated	-	-	-	-	-
	Total	(988.68)	511.80	7,155.41	1,179.80	5,208.75
	Less: i) Interest/ Other Financial Cost	3,722.38	2,433.17	2,719.69	9,893.87	9,015.28
	ii) Other-unallocable expenditure net of un-allocable income	-	-	-	-	-
	Total Profit (-) / Loss (-) Before Tax	(4,711.06)	(1,921.37)	4,435.72	(8,714.07)	(3,806.53)
3.	Capital Employed					
	a. (Segment Assets)					
	a. Sugar	109,695.27	98,497.77	90,014.35	109,695.27	90,014.35
	b. Power	19,440.73	65,344.20	20,918.58	19,440.73	20,918.58
	c. Distillery	9,378.22	10,664.37	8,795.77	9,378.22	8,795.77
	d. Unallocated	126.47	4,352.66	193.99	126.47	193.99
	Total	138,640.69	178,859.00	119,922.69	138,640.69	119,922.69

For RANA SUGARS LTD.
Jinder
Managing Director



b. (Segment Liabilities)					
a. Sugar	117,363.84	143,495.68	88,333.92	117,363.84	88,333.92
b. Power	8,040.58	7,841.11	7,812.95	8,040.58	7,812.95
c. Distillery	3,831.61	8,914.74	4,867.05	3,831.61	4,867.05
d. Unallocated	8,031.68	8,176.38	8,744.28	8,031.68	8,744.28
Total	137,267.71	168,427.91	109,758.20	137,267.71	109,758.20
c. Capital Employed	1372.98	10431.09	10164.49	1372.98	10164.49

RECONCILIATION OF EQUITY AS ON 31.03.2017					
	Equity Share Capital	Preference Share Capital	Security Premium	Capital Redemption	Capital Reserve
1. As on 31.03.2017 as per IGAAP	15,353.95	4,109.24	8,315.02	2,054.67	806.93
2. Adjustments on Account of Ind AS					
a. Debt Component of Compound Financial Instrument	-	(355.90)	-	-	-
b. Tax Impact on Debt Component of CFI	-	(942.28)	-	-	-
c. Government Grant	-	-	-	-	(674.68)
As on 31.03.2017 as per Ind AS	15,353.95	2,811.06	8,315.02	2,054.67	132.25

FOR PUNA SUGARS LTD.
Manager
 Managing Director



RANA SUGARS LIMITED

Balance sheet as at March 31, 2018

(Rs. In Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
ASSETS			
(A) NON CURRENT ASSETS			
i Property, Plant and Equipment	45013.09	45487.22	44749.32
ii Capital Work-in-Progress	2143.83	2774.83	2870.89
vii Biological Assets Other Than Bearer Plants		0.00	0.00
viii Financial Assets			
(a) Investments		0.00	0.00
(b) Trade Receivables		0.00	0.00
(c) Loans		0.00	0.00
(d) Others	135.24	117.01	54.98
ix Deferred Tax Assets (Net)	0.00	0.00	517.57
x Other Non-Current Assets	0.00	0.00	0.00
xi Prepayments	71.03	89.89	108.45
(B) CURRENT ASSETS			
i Inventories	53572.02	42008.80	64552.87
ii Financial Assets			
(a) Investments			0.00
(b) Trade Receivables	9806.56	7197.22	7367.21
(c) Cash & Cash Equivalents	5589.68	1910.85	2633.10
(d) Bank Balance other than (c) above	214.61	214.61	354.00
(e) Loans	18089.05	16829.93	12253.71
(f) Others	187.33	182.61	196.28
iii Current Tax Assets (Net)			
iv Other Current Assets	3869.55	3087.66	709.20
v Prepayments	16.24	22.07	23.77
Assets held-for-sale/ Assets included in disposal group(s) held-for-sale			
Total Assets	138708.25	119922.71	136391.36

FOR RANA SUGARS LTD.

Ande

Managing Director



EQUITY AND LIABILITIES**(C) EQUITY**

i Equity Share capital	15353.95	15353.95	15353.95
ii Other Equity			
Financial Instrument	2811.16	2811.16	2811.16
(b) Reserve & Surplus	-27352.99	-18696.52	-14183.13
(c) Other Reserves	10501.94	10501.94	10501.94

(D) LIABILITIES**Non Current Liabilities**

i Financial Liabilities			
(a) Borrowings	21084.22	21870.75	26109.88
(b) Trade payables			
(c) Other Financial Liabilities	0.00	0.00	0.00
ii Provisions	664.32	556.41	542.36
iii Deferred Income	148.49	179.42	210.37
iv Deferred Tax Liabilities (Net)	126.47	193.98	0.00
v Other Non-Current Liabilities	69.11	69.11	55.18

Current Liabilities

i Financial Liabilities			
(a) Borrowings	54217.94	53076.81	51465.94
(b) Trade payables	45444.46	14689.94	26240.21
(c) Other Financial Liabilities	8381.63	9166.41	6201.00
ii Other Current Liabilities	7124.22	10018.35	7647.91
iii Provisions	102.40	100.06	3403.66
iv Deferred Income	30.94	30.94	30.94
v Current Tax Liabilities (Net)	0.00	0.00	0.00

Total Equity & Liabilities

138708.25	119922.71	136391.36
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For RANA SUGARS LTD.

Jinder

Managing Director



N J & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors,
M/s. Rana Sugars Limited
Chandigarh.

1. We have Audited the accompanying "Statement of Financial Results" for the quarter and year ended on March 31, 2018 of M/s. RANA SUGARS LIMITED ["the Company"] [hereinafter referred to as "the statement"], attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Financial Statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain moderate assurance about whether the Statement is free of material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
5. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement;



Sahil Arora

Office 2218, Sector 15, Chandigarh – 160015

52, Sector 8, Chandigarh, Phone/ Fax : 0172-4622052, Mob: 9878575700, e-mail: nikhil@nj-associates.com

N J & ASSOCIATES

Chartered Accountants

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) Gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit/loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
- (iii) The comparative financial information of the company for the quarter and year ended March 31, 2017 Included in these financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 29th May, 2017 expressed an unmodified opinion.
- (iv) Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the circular.

For N J & ASSOCIATES
Chartered Accountants



Membership Number : 523974

SAHIL ARORA

Place : Chandigarh
Date : 30.05.2018

Office 2218, Sector 15, Chandigarh – 160015

52, Sector 8, Chandigarh, Phone/ Fax : 0172-4622052. Mob: 9878575700, e-mail: nikhil@nj-associates.com

RANA SUGARS LIMITED
Statement of Change in equity for the year ended March 31, 2018
All amounts in INR in Lakhs , unless otherwise stated

a. Equity Share Capital:

Equity shares of INR 10 each issued, subscribed and fully paid

At 31st March 2017

Equity shares issued

At 31st March 2018

No. in lacs	INR in lacs
1,535.68	15,353.95
-	-
1,535.68	15,353.95

b. Other Equity

For the year ended 31st March 2018

For the year ended 31st March 2018						
	Attributable to the equity holders					Total Equity
	Equity Component of Redeemable preference shares	Reserves and Surplus				
		Security Premium	Capital Redemption Reserve	Capital Reserve	Retained Earnings	
As at 1st April 2017	2,811.16	8,315.02	2,054.67	132.25	(18,696.51)	(5,383.41)
Profit for the year	-	-	-	-	(8,649.63)	(8,649.63)
Molasses Storage Fund	-	-	-	-	(2.01)	(2.01)
Other comprehensive income for the year	-	-	-	-	(6.84)	(6.84)
At 31st March 2018	2,811.16	8,315.02	2,054.67	132.25	(27,354.99)	(14,041.89)

For Rana Sugars Limited


 Company Secretary



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 : 172-2546809

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

Ref.: RSL/2018-19/CS

Dated: 25th June, 2018

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

The Manager-Listing
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
MUMBAI – 400 001.

Dear Sir,

Sub: Declaration for Audit Reports with unmodified opinion(s)

Dear Sirs,

In terms of second proviso to Regulation 33 (3) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditor has expressed an unmodified opinion(s) on the audited Financial Results of the Company for the quarter and year ended 31st March, 2018.

Kindly bring it to the notice of all concerned, please.

Thanking you,

Yours sincerely,
For RANA SUGARS LIMITED

(MANMOHAN K. RAINA)
COMPANY SECRETARY