RANA SUGARS LIMITED

REGD. OFFICE: SCO 49-50, SECTOR 8-C, MADHYA MARG CHANDIGARH- 160 009 (INDIA)
CIN: L15322CH1991PLC011537, **Website:** www.ranasugars.com, **E-mail**: info@ranagroup.com
TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422, **FAX**: 0172-2546809

RSL/26-27/CS **13th November, 2026**

To,

Department of Corporate Services (DCS)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051.

Subject: Outcome of Board Meeting

Reference: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Sir/Madam,

We wish to inform you that the Board of Directors in their meeting held on today i.e. 13th November, 2026 which commenced at 3.08 p.m. (IST) and concluded at 04:32 p.m. (IST) have inter alia,

1. Considered, approved and taken on record the Un-Audited Quarterly/ Half Yearly Financial Results and Segmenting Reporting for the quarter/ Half Year ended September 30, 2026 along with Statement of Cash Flow and Statement of Assets & Liabilities for the Six months ended September 30, 2026.
2. Taken on record Limited Review Report issued by the Statutory Auditor of the Company on Un-Audited Quarterly/ Half Yearly Financial Results and Segment Reporting for the Quarter and Half Year ended September 30, 2026.

An extract of the aforesaid results would be published in the newspapers in accordance with the Listing Regulations.

We enclose the following:

1. Un-Audited Quarterly/ Half Yearly Financial Results and Segment Reporting for the Quarter / Half Year ended September 30, 2026.
2. Statement of Cash Flows and Statement of Assets & Liabilities for the six months ended September 30, 2026.
3. Limited Review Report issued by the Statutory Auditors for the Quarter and half year ended September 30, 2026.

You are requested to kindly take the above on your records.

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED

MADHUR BAIN SINGH
Digitally signed by MADHUR BAIN SINGH
Date: 2026.11.13 17:50:10 +05'30'

Madhur Bain Singh
Company Secretary

Encl: a/a

RANA SUGARS LIMITED

Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009

CIN: L15322CH1991PLC011537

Statement of Standalone Unaudited Financial Results for Quarter and Six months ended 30.09.2026 (INR in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Current 6 Months ended	Corresponding 6 Months ended	Previous year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1.	Revenue from operations	33740.11	46445.30	34533.84	80185.41	87624.25	174344.14
2.	Other income	127.41	305.95	358.01	433.36	1171.62	3086.85
3.	Total income	33867.52	46751.25	34891.85	80618.77	88795.87	177430.99
4.	Expenses						
	a) Cost of materials consumed	16512.83	21210.59	13958.06	37723.42	38634.65	117073.18
	b) Purchase of stock in trade	1534.72	1501.08	500.47	3035.80	604.17	2058.44
	c) Changes in inventories of finished goods, W.I.P. and stock in trade	6394.20	16333.93	13058.33	22728.13	32633.79	17100.24
	d) Employee benefit expense	1459.80	1821.33	1527.87	3281.13	3068.98	7282.12
	e) Finance costs	439.43	626.45	457.83	1065.88	1445.09	2961.52
	f) Depreciation and amortisation expens	1188.19	966.58	929.65	2154.77	1841.88	3793.89
	g) Other expenses	6763.22	6663.90	6431.95	13427.12	12933.54	26760.67
	Total expenses	34292.39	49123.86	36864.16	83416.25	91162.10	177030.06
5.	Profit before exceptional items and tax (3-4)	(424.87)	(2372.61)	(1972.31)	(2797.48)	(2366.23)	400.93
6.	Exceptional items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00	3237.54
7.	Profit before tax (5-6)	(424.87)	(2372.61)	(1972.31)	(2797.48)	(2366.23)	3638.47
8.	Tax expense						
	- Current tax	0.00	0.00	0.00	0.00	0.00	54.28
	- Deferred tax	13.98	(307.37)	(559.37)	(293.39)	(700.08)	1202.79
9.	Profit after tax (7-8)	(438.85)	(2065.24)	(1412.94)	(2504.09)	(1666.15)	2381.40
10.	Other comprehensive income						
	Items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	76.15
	Income tax relating to items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	(19.17)
	Items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income (a+b+c+d)	0.00	0.00	0.00	0.00	0.00	56.99
11.	Total comprehensive income (9+10)	(438.85)	(2065.24)	(1412.94)	(2504.09)	(1666.15)	2438.39
12A.	Paid Up Equity share capital (FV of Rs. 10/- Each)	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95
12B.	Other equity						42172.99
13.	Earnings per Equity share (EPS) of Rs. 10/- each (not annualized)						
	Basic	(0.29)	(1.35)	(0.92)	(1.63)	(1.09)	1.55
	Diluted	(0.29)	(1.35)	(0.92)	(1.63)	(1.09)	1.55

NOTES:

1. The above statement of standalone unaudited financial results for the quarter and six months ended 30.09.2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th Nov 2026.
2. The statutory auditors have carried out a limited review of the above results for the quarter and 6 months ended Sep 30, 2026 and as required under regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
3. Sugar being a seasonal industry, there is variation in the performance of the Company, from Quarter to Quarter and results for the Quarter and six months ended as such are not representative of annual Performance of the Company.
4. Based on the nature of business activity, the Company has identified Sugar, Distillery and Power as reportable segments.
5. The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
6. Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.
7. The Company is not a "Large Corporate" as per the applicability framework in terms of the SEBI Circular -SEBI/HO/DDHS/CIR/P/2018/144 dated 26.11.2018.
8. The company does not have any subsidiary/associate companies or joint venture with any other company as on Sep 30,2026.

Date: 13th November 2026
Place: Chandigarh
UDIN: 26553643M207ULC994

ASHWANI K. GUPTA & ASSOCIATES
Chartered Accountants
FRN 003[illegible]N

Rana Veer Partap Singh
Managing Director
DIN: 00076808

RANA SUGARS LIMITED

Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009

Segment Reporting for the Quarter and Six Months ended 30.09.2026

(INR in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Current 6 Months ended	Corresponding 6 Months ended	Previous year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Segment Revenue (Net Sales /Income from each Segment)**						
	a. Sugar	8889.79	25821.01	12961.26	34710.80	41413.42	89996.01
	b. Power	2240.90	2677.89	681.94	4918.79	4170.32	16588.60
	c. Distillery	23005.05	19964.10	21246.56	42969.15	44988.80	90418.74
	Total	**34135.74**	**48463.00**	**34889.76**	**82598.74**	**90572.54**	**197003.35**
	Less: Intersegment revenue	**395.63**	**2017.70**	**355.92**	**2413.33**	**2948.29**	**22659.21**
	Revenue from Operations	**33740.11**	**46445.30**	**34533.84**	**80185.41**	**87624.25**	**174344.14**
2.	**Segment Results** (Gross Profit / (Loss) before tax and interest from each segment)						
	a. Sugar	(2197.21)	(3261.14)	(1742.23)	(5458.35)	(3053.94)	(4654.20)
	b. Power	(582.90)	(121.79)	(228.36)	(704.69)	317.71	4738.74
	c. Distillery	3062.63	2050.15	98.09	5112.78	1815.11	7410.34
	Total	**282.52**	**(1332.78)**	**(1872.50)**	**(1050.26)**	**(921.12)**	**7494.88**
	Add/(Less): i) Finance Cost	(439.43)	(626.45)	(457.83)	(1065.88)	(1445.09)	(2961.52)
	Add/(Less): ii) Other Unallocable Expenditure net off Unallocable Income	(267.96)	(413.38)	358.02	(681.34)	(0.02)	(894.89)
	Total Profit / (Loss) before Tax	**(424.87)**	**(2372.61)**	**(1972.31)**	**(2797.48)**	**(2366.23)**	**3638.47**
3	**(Segment Assets - Segment Liabilities)**						
a.	**(Segment Assets)**						
	a. Sugar	50284.66	51869.85	58793.35	50284.66	58793.35	66877.17
	b. Power	11265.68	12249.19	7479.12	11265.68	7479.12	11877.41
	c. Distillery	48525.66	44711.99	45955.71	48525.66	45955.71	47288.97
	d. Unallocated	4336.50	3682.85	0.00	4336.50	0.00	5731.24
	Total Segment Assets	**114412.50**	**112513.88**	**112228.18**	**114412.50**	**112228.18**	**131774.79**
b.	**(Segment Liabilities)**						
	a. Sugar	21474.73	24137.35	27644.06	21474.73	27644.06	37945.16
	b. Power	9376.62	9364.66	8524.03	9376.62	8524.03	8505.55
	c. Distillery	18194.71	13853.95	20199.29	18194.71	20199.29	17541.63
	d. Unallocated	7905.19	7257.86	0.00	7905.19	0.00	7817.12
	Total Segment Liabilities	**56951.25**	**54613.82**	**56367.38**	**56951.25**	**56367.38**	**71809.46**

For Rana Sugars Limited

Rana Veer Partap Singh
Managing Director
DIN: 00076808

Date: 13th November 2026
Place: Chandigarh

ASHWANI K. GUPTA & ASSOCIATES
Chartered Accountants
FRN 000850N

RANA SUGARS LIMITED
(CIN No. L15322CH1991PLC011537)
Balance Sheet as at 30.09.2026

Amount (Rs. in Lakhs)

	Particulars	30.09.2026	31.03.2026
		Unaudited	Audited
(1)	**ASSETS**		
	NON CURRENT ASSETS		
a	Property, Plant and Equipment	54,100.43	56,000.11
b	Capital Work-in-Progress	998.54	577.31
c	Investment Property	29.35	29.35
d	Goodwill	-	-
e	Other Intangible assets	-	-
f	Intangible assets under development	-	-
g	Biological Assets other than bearer plants	-	-
h	*Financial Assets*	-	-
	(i) Investments	-	-
	(ii) Loans	1,060.35	1,428.46
	(iii) Trade Receivables	-	-
	(iv) Others	2,493.39	2,650.87
i	Deferred Tax Assets (Net)	-	-
j	Other Non Current Assets	1,491.55	700.15
	TOTAL NON CURRENT ASSETS (A)	**60,173.61**	**61,386.25**
(2)	**CURRENT ASSETS**		
a	Inventories	22,153.37	38,965.82
b	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	14,308.71	15,132.07
	(iii) Cash & Cash Equivalents	897.38	3,418.97
	(iv) Bank Balance other than (iii) above	2,113.86	1,199.65
	(v) Loans	882.73	1,033.05
	(vi) Others	2,729.52	2,757.21
c	Current Tax Assets (Net)	227.84	150.82
d	Other Current Assets	10,906.45	7,711.92
	TOTAL CURRENT ASSETS (B)	**54,219.86**	**70,369.51**
	ASSETS HELD FOR SALE (C)	19.03	19.03
	Total Assets (A+B+C)	**1,14,412.50**	**1,31,774.79**

ASHWANI K. GUPTA & ASSOCIATES
Chartered Accountants
FRN 003643N

Amount (Rs. in Lakhs)

	Particulars	30.09.2026	31.03.2026
		Unaudited	Audited
(1)	**EQUITY AND LIABILITIES**		
	EQUITY		
a	Equity Share capital	15,353.95	15,353.95
b	Instruments entirely equity in nature	-	-
c	**Other Equity**	-	-
	(i) Equity Component of Compound Financial Instrument	2,811.16	2,811.16
	(ii) Reserve & Surplus	28,676.64	31,182.01
	(iii) Other Reserves	10,619.50	10,618.21
	TOTAL EQUITY (D)	57,461.25	59,965.33
	LIABILITIES		
	NON CURRENT LIABILITIES		
a	Financial Liabilities		
	(i) Borrowings	8,374.19	7,296.93
	(i)(a) Lease Liabilities	226.71	485.48
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprise and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	-	-
	(iii) Other Financial Liabilities	-	-
b	Provisions	286.53	325.48
c	Deferred Tax Liabilities (Net)	5,274.25	5,567.64
d	Other Non-Current Liabilities	116.96	116.96
	TOTAL NON CURRENT LIABILITIES (E)	14,278.64	13,792.49
(2)	**Current Liabilities**		
a	Financial Liabilities		
	(i) Borrowings	6,478.15	23,667.71
	(i)(a) Lease Liabilities	579.27	666.26
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprise and small enterprises	3,591.43	3,523.15
	(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	23,602.79	24,660.12
	(iii) Other Financial Liabilities	77.81	226.96
b	Other Current Liabilities	8,058.61	4,988.22
c	Provisions	284.55	284.55
d	Current Tax Liabilities (Net)	-	-
	TOTAL CURRENT LIABILITIES (F)	42,672.61	58,016.97
	Liabilities classified as held for Sale (G)	-	-
	Total Equity & Liabilities (D+E+F+G)	1,14,412.50	1,31,774.79
		-	-

For Rana Sugars Limited

Rana Veer Pratap Singh
Managing Director
(DIN 00076808)

Place : Chandigarh
Dated : Nov 13, 2026

As per our report of even date attached.
FOR ASHWANI K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS

Chartered Accountants FRN 003803N

(CA. MUNISH GOEL)
Partner
Membership No. : 553043
FRN 003803N

RANA SUGARS LIMITED

(CIN No. L15322CH1991PLC011537)

Statement of Cash Flows for the six months ended 30.09.2026

Amount (Rs. in Lakhs)

	Particulars	30.09.2026	31.03.2026
A	**Cash flow from operating activities**		
1	**Profit/(Loss) before tax**	**(2,797.48)**	**3,638.47**
2	**Adjustments to reconcile profit before tax to net cash flows:**		
	Depreciation and Amortisation Expense	2,154.77	3,793.89
	Interest Income	(184.34)	(738.15)
	(Profit)/ loss on sale/discard of property, plant & equipment	-	(490.00)
	Bad Debts written off	39.68	69.25
	Other Non Cash items including interest component of CFI (Net)	233.86	(3,791.68)
	Finance costs	1,065.88	2,961.52
		3,309.85	**1,804.84**
3	**Operating profit before working capital adjustments (1+2)**	**512.37**	**5,443.31**
4	**Working capital adjustments:**		
	(Increase)/Decrease Trade and Other Receivables and Prepaymen	(3,017.08)	194.03
	(Increase)/Decrease in Inventories	16,812.45	18,087.00
	Increase/(Decrease) Trade and Other Payables and Provisions	2,042.40	(14,205.52)
		15,837.77	**4,075.50**
5	**Cash generated from operations (3+4)**	**16,350.14**	**9,518.82**
6	Taxes (paid) /refund	(77.02)	(299.49)
7	**Net cash flows from operating activities (5-6)**	**16,273.12**	**9,219.33**
B	**Cash flow from investing activities:**		
	Purchase of Property, Plant and Equipment (PPE)	(676.32)	(1,133.07)
	Proceeds from disposal of PPE	-	578.75
	(Investment)/Proceeds from Lease	-	363.87
	Loans & Advances (Given/Received back)	518.43	1,220.30
	Interest received	184.34	417.96
	Net cash used in investing activities:	**26.45**	**1,447.82**
C	**Cash flow from financing activities:**		
	Proceeds/(Repayments) of Long Term Borrowings including Lease liability (Net)	348.49	(3,185.29)
	Proceeds/(Repayments) of Short Term Borrowings (Net)	(17,189.56)	(5,764.48)
	Increase/(Decrease) in Unsecured Loans	-	-
	Interest paid	(1,065.88)	(2,501.50)
	Net cash used in financing activities:	**(17,906.95)**	**(11,451.26)**
D	**Net change in Cash and Cash Equivalents (A+B+C)**	**(1,607.38)**	**(784.12)**
E - 1	Cash and Cash Equivalents at the beginning of the year	4,618.62	5,402.74
E - 2	**Cash and cash equivalents at year end**	**3,011.24**	**4,618.62**
	Components of cash and cash equivalents		
	Balances with banks		
	In current accounts	700.49	2,919.25
	In deposit accounts	2,113.86	1,199.65
	Cheques on hand	177.82	472.58
	Cash on hand	19.06	27.14
	Total	**3,011.24**	**4,618.62**

For Rana Sugars Limited

Rana Veer Partap Singh
Managing Director
DIN: 00076808

Date: 13th Nov 2026
Place: Chandigarh

ASHWANI K. GUPTA & ASSOCIATES
Chartered Accountants
FRN 002808N

ASHWANI K GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
H. No. 1044-A, Sector-2, Panchkula
Ph.: 0172-2930441, Mob.: 9888398905
E-mail: ashwanigupta58@gmail.com

Independent Auditor's Review Report on the Unaudited Standalone Ind AS Financial Results for the Quarterly and Six months ended September 30, 2026 of RANA SUGARS LIMITED pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

The Board of Directors,

Rana Sugars Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Ind AS Financial Results of Rana Sugars Limited ("the Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

4. Based on our review conducted as stated in paragraph 3 above and subject to the effects of the matters described in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized

ASHWANI K. GUPTA & ASSOCIATES Chartered Accountants FRN 003003N

accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No. 003803N



(Munish Goel)
Partner
M. No. 553043
UDIN: 26553043MZOJUL6994

Place: Panchkula
Date: 13th November, 2026