



# 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/22-23/CS

November 14, 2022

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.

Ref: Scrip Code: 507490,

Company Symbol: RANASUG

## Sub: Outcome of Board Meeting

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

Dear Sir/Madam,

We wish to inform you that the Board of Directors in their Meeting held today i.e. November 14, 2022 which commenced at 12:30 P.M. (IST) and concluded at 01:00 P.M. (IST) have inter alia, considered, approved and taken on record the Un-Audited Financial Results for the quarter and half year ended September 30, 2022, along with the Limited Review Report issued by the Statutory Auditors of the Company;

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 Financial Results for the quarter and half year ended September 30, 2022;
2. Limited Review Report issued by the Statutory Auditors for the quarter and half year ended September 30, 2022;

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

Thanking you,  
Yours sincerely,

For RANA SUGARS LIMITED

**RANA VEER PRATAP SINGH**  
Director  
DIN: 00076808

RANA SUGARS LIMITED							
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009							
CIN: L15322CH1991PLC011537							
Statement of Standalone Un-Audited Financial Results for the Six Months/ Quarter Ended 30th September, 2022							(INR in Lakhs)
Sr. No.	Particulars	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended	Six Months Ended	Corresponding Six Months Ended	Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income from Operations</b>						
1.	Revenue from Operations	37805.25	42735.86	27691.24	80541.11	65008.68	140029.15
2.	Other Income	443.62	893.93	38.89	1337.55	46.27	406.20
3.	<b>Total Income</b>	<b>38248.87</b>	<b>43629.79</b>	<b>27730.13</b>	<b>81878.66</b>	<b>65054.95</b>	<b>140435.35</b>
4.	<b>Expenses</b>						
a)	Cost of Materials Consumed	10585.00	20105.08	6373.77	30690.09	21888.02	115732.11
b)	Purchase of Traded Goods	85.08	35.53	27.90	120.60	27.90	56.58
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	20683.06	15000.03	14386.83	35683.09	25118.19	(13536.17)
d)	Employee Benefit Expenses	1335.06	1363.36	932.43	2698.43	2035.98	4909.86
e)	Finance Costs	437.89	494.12	466.74	932.02	896.70	2883.27
f)	Depreciation	698.45	748.53	675.29	1446.98	1350.57	2772.93
g)	Other Expenditure	4340.27	3904.18	3676.96	8244.45	7136.06	15097.51
h)	<b>Total Expenses</b>	<b>38164.82</b>	<b>41650.83</b>	<b>26539.91</b>	<b>79815.65</b>	<b>58453.42</b>	<b>127916.09</b>
5.	<b>Profit before exceptional items and tax (3-4)</b>	<b>84.05</b>	<b>1978.96</b>	<b>1190.22</b>	<b>2063.01</b>	<b>6601.53</b>	<b>12519.26</b>
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00	(1617.36)
7.	<b>Profit before tax (5-6)</b>	<b>84.05</b>	<b>1978.96</b>	<b>1190.22</b>	<b>2063.01</b>	<b>6601.53</b>	<b>10901.91</b>
8.	<b>Tax Expense</b>						
	- Current Tax	0.00	250.45	0.00	250.45	0.00	0.00
	- Deferred Tax Asset/ (Liability)	0.00	(165.88)	0.00	(165.88)	0.00	(2380.42)
9.	<b>Profit after tax (7-8)</b>	<b>84.05</b>	<b>1562.63</b>	<b>1190.22</b>	<b>1646.68</b>	<b>6601.53</b>	<b>8521.49</b>
10.	<b>Other Comprehensive Income</b>						
a)	Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	92.42
b)	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	(23.26)
c)	Items that will be reclassified to Profit & Loss	0.00	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	0.00
	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>69.16</b>
11.	<b>Total Comprehensive Income (9+10)</b>	<b>84.05</b>	<b>1562.63</b>	<b>1190.22</b>	<b>1646.68</b>	<b>6601.53</b>	<b>8590.65</b>
12A.	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	15,353.95
12B.	Other Equity						29,544.55
13A.	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items</b>						
a)	Basic	0.05	1.02	0.78	1.07	4.30	6.60
b)	Diluted	0.05	1.02	0.78	1.07	4.30	6.60
13B.	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items</b>						
a)	Basic	0.05	1.02	0.78	1.07	4.30	5.55
b)	Diluted	0.05	1.02	0.78	1.07	4.30	5.55

**NOTES:**

- The above Statement of Unaudited financial results (including Statement of Assets and Liabilities and Cash Flows) for the six months ended 30.09.2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2022.
- The statutory auditors have carried out a limited review of the financial results of the quarter ended 30th September, 2022 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Sugar being a seasonal industry, there is variation in the performance of the Company, from Quarter to Quarter and results for the Quarter as such are not representative of annual Performance of the Company.
- 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.
- 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.

For RANA SUGARS LIMITED

  
**RANA VEER PRATAP SINGH**  
 DIRECTOR  
 DIN: 00076808

Date: 14.11.2022  
 Place: Chandigarh



RANA SUGARS LIMITED		
Statement of Assets and Liabilities for the Period ended 30 Sept 2022		
(INR IN LAKHS)		
Particulars	Sept 30, 2022	March 31, 2022
<b>ASSETS</b>		
<b>(A) NON CURRENT ASSETS</b>		
a Property, Plant and Equipment	45,893.99	45,149.84
b Capital Work-in-Progress	6,498.48	5,721.31
Investment Property	29.35	29.35
c Financial Assets		
Investment		
Loans	5,179.20	2,043.02
Other Financial Assets	591.14	593.14
d Deferred Tax Assets (Net)	-	-
e Other Non Current Assets	138.50	157.00
<b>(B) CURRENT ASSETS</b>		
a Inventories	14,973.25	51,411.11
b Financial Assets		
(i) Trade Receivables	11,363.77	11,051.56
(ii) Cash & Cash Equivalents	1,089.43	3,300.14
(iii) Bank Balance other than (ii) above	1,291.78	951.31
(iv) Loans	262.64	292.64
(v) Other Financial Assets	253.00	-
Current Tax Asset (Net)	60.22	91.44
c Other Current Assets	8,815.22	8,149.31
<b>(C) ASSETS CLASSIFIED AS HELD FOR SALE</b>	26.82	100.71
<b>Total Assets</b>	<b>96,466.80</b>	<b>1,29,041.88</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(D) EQUITY</b>		
a Equity Share capital	15,353.95	15,353.95
b <b>Other Equity</b>		
(i) Equity Component of Compound Financial Instrument	2,811.16	2,811.16
(ii) Reserve & Surplus	17,713.01	16,066.34
(iii) Other Reserves	10,667.06	10,667.05
<b>Total Equity</b>	<b>46,545.17</b>	<b>44,898.49</b>
<b>(E) LIABILITIES</b>		
<b>I Non Current Liabilities</b>		
a Financial Liabilities		
(i) Borrowings	11,648.34	11,533.85
(i)(a) Lease Liabilities	254.43	338.70
(iii) Other Financial Liabilities	1,153.20	1,153.20
b Provisions	533.65	493.20
d Deferred Tax Liabilities (Net)	2,569.55	2,403.67
e Other Non-Current Liabilities	63.25	63.25
<b>II Current Liabilities</b>		
a Financial Liabilities		
(i) Borrowings	3,150.31	7,365.69
(i)(a) Lease Liabilities	147.19	126.12
(ii) Trade payables	21,701.47	52,716.86
(iii) Other Financial Liabilities	-	-
b Other Current Liabilities	8,302.97	7,711.65
c Provisions	397.28	237.19
<b>Total Equity &amp; Liabilities</b>	<b>96,466.80</b>	<b>1,29,041.88</b>



RANA SUGARS LIMITED		
Statement of Cash Flows for the Period ended 30 Sept 2022		
	(INR IN LAKHS)	
Particulars	Sept 30, 2022	March 31, 2022
<b>A Cash flow from operating activities</b>		
1 Profit/(Loss) before tax	2,063.01	12,519.28
2 Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	1,446.98	2,772.93
Interest income	(5.55)	(125.74)
(Profit)/ loss on sale/discard of property, plant & equipment	(870.72)	56.82
Provision for doubtful debts & doubtful advances	95.01	348.58
Finance costs	932.02	2,883.27
	1,597.74	5,935.86
3 Operating profit before working capital adjustments (1+2)	3,660.75	18,455.14
4 Working capital adjustments:		
(Increase)/Decrease Trade and Other Receivables and Prepayments	(1,244.41)	2,843.37
(Increase)/Decrease in Inventories	36,437.86	(14,089.24)
Increase/(Decrease) Trade and Other Payables and Provisions	(30,473.99)	1,909.67
Interest Income of Fixed Deposits (Margin Money)	-	40.30
	4,719.46	(9,295.90)
5 Cash generated from operations (3+4)	8,380.22	9,159.24
6 Taxes (paid) /refund	-	-
7 Net cash flows from operating activities (5-6)	8,380.22	9,159.24
<b>B Cash flow from Investing activities:</b>		
Purchase of Property, Plant and Equipment	(2,968.30)	(10,568.93)
Assets Regrouped under CWIP/(Assets Classified as Held for Sale)		
Proceeds from disposal of PPE	944.58	85.33
(Purchase)/Sale of Equity shares	-	0.20
Loans & Advances Given	(3,136.18)	(1,888.99)
Interest received	5.55	85.44
Net cash used in investing activities:	(5,154.35)	(12,286.95)
<b>C Cash flow from financing activities:</b>		
Proceeds/(Repayments) of Long Term Borrowings (Net)	17.43	1,562.40
Proceeds/(Repayments) of Short Term Borrowings (Net)	(4,208.90)	(3.79)
Increase/(Decrease) in Unsecured Loans	27.39	(368.38)
Interest paid	(932.02)	(1,476.21)
Net cash used in financing activities:	(5,096.10)	(285.98)
<b>D Net change in Cash and Cash Equivalents (A+B+C)</b>	(1,870.24)	(3,413.69)
<b>E - 1 Cash and Cash Equivalents at the beginning of the year</b>	4,251.45	7,665.14
<b>E - 2 Cash and cash equivalents at year end</b>	2,381.21	4,251.45
<b>Components of cash and cash equivalents</b>		
Balances with banks		
In current accounts	1,068.83	3,174.20
In deposit accounts	1,291.78	951.30
Cheques on hand	-	63.96
Cash on hand	20.60	61.99
<b>Total</b>	2,381.22	4,251.45



RANA SUGARS LIMITED							
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009							
Segment Reporting for the Six Months/ Quarter ended 30th September, 2022							
							(INR in Lakhs)
Sr. No.	Particulars	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended	Six Months Ended	Corresponding Six Months Ended	Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)</b>						
	a. Sugar	22,019.88	33,657.15	15,708.44	55,677.04	45,360.48	1,10,715.93
	b. Power	137.62	4,041.70	202.44	4,179.32	3,792.61	21,087.81
	c. Distillery	18,903.88	14,863.92	17,592.34	33,767.80	32,624.17	62,824.31
	d. Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>41,061.39</b>	<b>52,562.77</b>	<b>33,503.22</b>	<b>93,624.16</b>	<b>81,777.25</b>	<b>1,94,628.05</b>
	Less: Intersegmental Revenue	3,256.14	9,826.91	5,811.98	13,083.05	16,768.57	54,598.90
	<b>Net Sales/ Income from Operations</b>	<b>37,805.25</b>	<b>42,735.86</b>	<b>27,691.24</b>	<b>80,541.11</b>	<b>65,008.68</b>	<b>1,40,029.15</b>
2.	<b>Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)</b>						
	a. Sugar	(820.23)	(517.10)	(229.07)	(1,337.32)	3,216.80	5,054.87
	b. Power	(303.43)	580.68	(333.95)	277.25	154.47	2,404.61
	c. Distillery	1,201.97	1,515.57	2,181.08	2,717.54	4,080.69	7,536.85
	d. Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>78.32</b>	<b>1,579.15</b>	<b>1,618.06</b>	<b>1,657.47</b>	<b>7,451.96</b>	<b>14,996.34</b>
	Add/(Less): i) Interest/ Other Financial Cost	(437.89)	(494.12)	(466.74)	(932.02)	(896.70)	(2,883.27)
	Add/(Less): ii) Other Income	443.62	893.93	38.89	1337.55	46.27	406.20
	<b>Add/(Less): iii) Exceptional Items</b>						
	a. Sugar	-	-	-	-	-	(1,617.36)
	b. Power	-	-	-	-	-	-
	c. Distillery	-	-	-	-	-	-
	Add/(Less): iv) Other-unallocable expenditure net of un-allocable income	-	-	-	-	-	-
	<b>Total Profit (+) / Loss (-) Before Tax</b>	<b>84.05</b>	<b>1,978.96</b>	<b>1,190.22</b>	<b>2,063.01</b>	<b>6,601.53</b>	<b>10,901.91</b>
3.	<b>Capital Employed</b>						
a.	<b>(Segment Assets)</b>						
	a. Sugar	50,129.08	74,151.91	46,853.74	50,129.08	46,853.74	88,476.82
	b. Power	5,862.09	7,173.69	5,656.96	5,862.09	5,656.96	7,731.73
	c. Distillery	40,475.63	37,035.96	30,850.60	40,475.63	30,850.60	32,833.33
	d. Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>96,466.80</b>	<b>1,18,361.56</b>	<b>83,361.30</b>	<b>96,466.80</b>	<b>83,361.30</b>	<b>1,29,041.88</b>
b.	<b>(Segment Liabilities)</b>						
	a. Sugar	23,863.62	43,425.08	20,693.77	23,863.62	20,693.77	60,685.29
	b. Power	1,477.86	2,031.88	712.49	1,477.86	712.49	1,312.37
	c. Distillery	9,828.66	7,407.69	7,649.78	9,828.66	7,649.78	5,200.48
	d. Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>35,170.14</b>	<b>52,864.65</b>	<b>29,056.04</b>	<b>35,170.14</b>	<b>29,056.04</b>	<b>67,198.14</b>
c.	<b>Capital Employed</b>	<b>61296.66</b>	<b>65496.91</b>	<b>54305.26</b>	<b>61296.66</b>	<b>54,305.26</b>	<b>61843.74</b>

For RANA SUGARS LIMITED

  
RANA VEER PRATAP SINGH  
DIRECTOR  
DIN: 00076808

Date: 14.11.2022  
Place: Chandigarh



# 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, 2022 of RANA SUGARS LIMITED pursuant to the Regulation 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, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 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 the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other Accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 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*

**(Munish Goel)**

**Partner**

**M. No. 553043**

Place: Panchkula

Dated: 14-Nov-2022

UDIN: 22553043BDAMBW8005