



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 : 0172-2546809

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

RSL/16-17/CS

November 11, 2016

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

Sub: SUBMISSION OF UNAUDITED FINANCIAL RESULTS OF THE
COMPANY FOR THE QUARTER/ HALF YEAR ENDED 30TH
SEPTEMBER, 2016, ALONGWITH 'LIMITED REVIEW' REPORT OF
AUDITORS.

Dear Sirs,

In accordance with Clause 41 of the listing agreement, we are enclosing herewith a copy of the Unaudited Financial Results of the Company for the quarter/ half year ended 30th September, 2016 duly approved by the Board of Directors in its meeting held on 11th November, 2016 alongwith a copy of the 'Limited Review' Report of Auditors of the Company.

This is for your kind information and necessary action please.

Thanking you,

Yours faithfully,

For RANA SUGARS LIMITED


(MANMOHAN K. RAINA)
COMPANY SECRETARY

Encl: a/a.

RANA SUGARS LIMITED

Registered Office: S/O 49/50, Sector 8-C, Madhya Marg, Chandigarh - 160009.

Statement of Unaudited Financial Results

For the Quarter/Period Ended 30th September, 2016

(PART B)

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months			Six Months Ended	Corresponding Previous Year Ended	Year Ended
		Ended	3 Months Ended	3 Months Ended			
	(Refer Notes Below)	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1.	Income from Operations						
a	Net Sales/ Income from Operations (Net of Excise Duty)	18,776.85	16,460.60	6,558.61	35,237.45	18,694.88	85,311.61
b	Other Operating Income	49.52	412.69	71.96	462.21	134.04	366.37
	Total Income from Operations (Net)	18,826.37	16,873.29	6,630.57	35,699.66	18,828.92	85,677.98
2.	Expenses						
a)	Changes in Inventories of Finished Goods, W.I.P. and	10,667.83	(1,337.38)	1,066.33	9,330.45	(804.92)	(4,278.52)
b)	Cost of Materials Consumed	5,522.53	12,983.36	2,508.57	18,505.89	12,063.96	61,599.96
c)	Manufacturing Expenses	1,262.59	1,740.57	1,426.51	2,993.16	4,689.64	9,190.90
d)	Employee Benefit Expenses	858.62	567.39	522.04	1,426.01	1,080.41	2,607.32
e)	Depreciation	118.24	327.22	48.94	445.46	97.89	2,761.51
f)	Other Expenditure	480.27	629.55	469.31	1,109.82	900.54	2,568.77
	g) Total Expenses	18,900.09	14,910.70	6,041.70	33,810.79	18,027.52	74,469.94
3.	Profit (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(73.72)	1,962.59	588.88	1,888.87	801.40	11,208.04
4.	Other Income						
5.	Profit (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(73.72)	1,962.59	588.88	1,888.87	801.40	11,208.04
6.	Finance Costs	1,893.47	1,932.93	1,817.06	3,826.40	3,894.51	9,517.40
7.	Profit (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(1,967.19)	29.66	(1,228.18)	(1,937.53)	(3,093.11)	1,690.64
8.	Exceptional Items						
9.	Profit (Loss) from Ordinary Activities before tax (7+8)	(1,967.19)	29.66	(1,228.18)	(1,937.53)	(3,093.11)	1,690.64
10.	Tax Expense						(3.23)
11.	Net Profit (Loss) from Ordinary Activities after tax (9-10)	(1,967.19)	29.66	(1,228.18)	(1,937.53)	(3,093.11)	1,693.87
12.	Extraordinary Items (Net of tax expense)	0.61	0.23	2.58	0.84	5.28	20.99
13.	Net Profit (Loss) for the period (11-12)	(1,967.80)	29.43	(1,230.76)	(1,938.37)	(3,098.39)	1,672.88

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For Rana Sugars Limited

[Signature]
Company Secretary

14.	Paid-up Equity Share Capital (Face Value - 10 per share)	15353.95	15353.95	15353.95	15353.95	15353.95	15353.95
15.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	-	454.21
16.	Earning Per Share (EPS)						
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.28)	0.02	(0.80)	(1.26)	(2.01)	1.10
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.28)	0.02	(0.80)	(1.26)	(2.02)	1.09

PART II

PARTICULARS OF SHAREHOLDING							
1.	Public shareholding						
	- Number of Shares	118801741	118801741	118801741	118801741	118801741	118801741
	- Percentage of Shareholding	77.36%	77.36%	77.36%	77.36%	77.36%	77.36%
2.	Promoter and Promoter group Shareholding						
a)	Pledged/ Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the Non-encumbered)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Number of Shares	34766079	34766079	34766079	34766079	34766079	34766079
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Non-encumbered)	22.64%	22.64%	22.64%	22.64%	22.64%	22.64%
B.	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0					
	Received during the quarter	0					
	Disposed off during the quarter	0					
	Remaining unresolved at the end of the quarter	0					

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 11th November 2016.
2.	The Statutory Auditors have carried out the limited review of the above financial results for the quarter & period ended 30th September, 2016.
3.	Segments have been identified in accordance with the Accounting Standard (AS-17) "Segment Reporting" considering the organization structure and return/risk profiles of the business.
4.	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
5.	Previous year's periods' figures have been regrouped to confirm to current quarter classification.
6.	Earning Per Share (EPS) has been calculated on the basis of Weighted Average No. of Shares as per Accounting Standard (AS-20) "Earning Per Share".
7.	Since Sugar is a seasonal industry where crushing normally takes place during the period from November to March, the Company following its accounting policy has deferred the off season expenditure aggregating to Rs. 1741.43 Lacs (PY - Rs.2109.63 Lacs) for six months ended September 30, 2016 for inclusion in the cost of sugar to be produced during the crushing season.

Date : 11th November, 2016
Place: Chandigarh

For Rana Sugars Limited
[Signature]
Company Secretary

Sd/-
(Rana Veer Pratap Singh)
Director

By the order of the Board
for Rana Sugars Limited

Certified true copy

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 Quarter/Period ended September 30, 2016

Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Six Months Ended	Corresponding Previous Year Ended	Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1.	Segment Revenue						
	(Net Sales/Income from each Segment should be disclosed under this head)						
	a. Sugar	14,717.34	14,370.01	2,893.72	29,087.35	11,878.44	78,313.19
	b. Power	770.43	2,472.72	82.48	3,243.15	2,251.32	22,152.29
	c. Distillery	3,338.21	2,678.54	3,654.37	6,016.75	6,906.18	13,670.15
	d. Unallocated	-	-	-	-	-	-
	Total	18,825.98	19,521.27	6,630.57	38,347.25	21,035.94	114,135.63
	Less: Intersegmental Revenue	(0.39)	2,647.97	-	2,647.59	2,207.02	28,457.65
	Net Sales/Income from Operations	18,826.37	16,873.29	6,630.57	35,699.66	18,828.92	85,677.98
2.	Segment Results (Gross Profit (+) / Loss (-) Before tax and interest from each segment)						
	a. Sugar	(783.53)	511.58	465.99	(271.95)	(425.48)	1,453.59
	b. Power	112.87	725.03	(74.95)	837.90	865.15	8,154.05
	c. Distillery	596.94	725.97	197.84	1,322.91	361.73	1,600.31
	d. Unallocated	-	-	-	-	-	-
	Total	(73.72)	1,962.59	588.88	1,888.87	801.40	11,207.95
	Less: i) Interest & Other Financial Cost	1,893.47	1,932.93	1,817.06	3,826.40	3,894.51	9,517.40
	ii) Other-unallocable expenditure net of un-allocable income	-	-	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	(1,967.19)	29.66	(1,228.18)	(1,937.53)	(3,093.11)	1,690.55
3.	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a. Sugar	(27,916.70)	(20,481.59)	(17,069.02)	(27,916.70)	(17,069.02)	(19,104.53)
	b. Power	44,060.28	42,067.95	32,754.85	44,060.28	32,754.85	41,342.92
	c. Distillery	4,478.12	3,861.29	2,074.02	4,478.12	2,074.02	3,204.84
	d. Unallocated	(5,535.01)	(5,589.57)	(4,931.29)	(5,535.01)	(4,931.29)	(5,515.72)
	Total	15,086.69	19,858.08	12,828.56	15,086.69	12,828.56	19,927.51

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For Rana Sugars Limited

Secretary
Company Secretary

(Rs. In Lacs)

RANA SUGARS LIMITED		
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009.		
Unaudited Statement of Assets and Liabilities		
Particulars	As at 30.09.2016	As at 31.03.2016
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	19463.29	19463.29
b. Reserve & Surplus	-1456.96	464.23
c. Money Received against Share Warrants	0.00	0.00
Sub - Total - Shareholders' Funds	18006.33	19927.52
2. Share Application money pending allotment	0.00	0.00
3. Non - Current Liabilities		
a. Long Term Borrowings	14785.69	16312.37
b. Deferred Tax Liabilities (Net)	0.00	0.00
c. Other Long Term Borrowings	8756.91	8737.62
d. Long Term provisions	864.91	542.35
Sub - Total - Non Current Liabilities	24407.51	25592.34
4. Current Liabilities		
a. Short Term Borrowings	51065.36	51465.95
b. Trade Payables	15945.05	26240.21
c. Other Current Liabilities	26093.10	20672.04
d. Short Term Provisions	90.82	91.53
Sub - Total - Current Liabilities	93194.33	98469.73
TOTAL EQUITY AND LIABILITIES	135608.17	143989.59
B. ASSETS		
1. Non Current Assets		
a. Fixed Assets	47640.77	47559.98
b. Non Current Investments	0.00	0.00
c. Long Term Loans and advances	279.70	295.76
d. Other Non Current Assets	4963.33	3221.90
Sub - Total - Non Current Assets	52883.80	51077.64
2. Current Assets		
a. Current Investments	0.00	0.00
b. Inventories	53656.26	64527.02
c. Trade Receivables	6867.19	7402.08
d. Cash & Cash Equivalents	932.76	2847.72
e. Short Term Loans & Advances	21096.52	18115.74
f. Other Current Assets	171.64	19.39
	82724.37	92911.95
TOTAL ASSETS	135608.17	143989.59

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For Rana Sugars Limited

[Signature]
Company Secretary



KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS
(SINCE 1983)

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Sector 17-C, CHANDIGARH -160017
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Fax : 0172-5072903
Web site : www.cakansalsingla.com

Limited Review Report

Review Report to Board of Directors, Rana Sugars Limited

We have reviewed the accompanying statement of unaudited financial results of **RANA SUGARS LIMITED** for the period ended 30th September, 2016. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KANSAL SINGLA & ASSOCIATES
Chartered Accountants



PARTNER

Membership Number : 70405

Place : Chandigarh
Date : 11th November, 2016

Certified true copy
For Rana Sugars Limited

Company Secretary