



# 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

May 30, 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. May 30, 2022 which commenced at 12.30 p.m. (IST) and concluded at 3.20 p.m. (IST) have inter alia, considered, approved and taken on record the following:

1. Statement showing the Audited Financial Results for the quarter and year ended March 31, 2022, along with Statement of Assets and Liabilities, Segment Report and Cash Flow as at year ended March 31, 2022;
2. Auditors Report on the Audited Financial Results;

In terms of second proviso to Regulation 33(3)(d) of the Listing Regulations, we confirm that, the Statutory Auditors have issued an Audit Report with Unmodified Opinion on the Annual Audited Financial Results of the Company for the Financial year ended March 31, 2022.

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

We enclose the following:

1. Audited Financial Results for the quarter and year ended March 31, 2022;
2. Auditors Report for the year ended March 31, 2022;
3. Declaration of CFO confirming that Auditors has issued unmodified opinion with respect to the Audited Financial Results for the quarter/ year ended March 31, 2022;

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

Thanking you,  
Yours sincerely,

**For RANA SUGARS LIMITED**

**SURESH KUMAR**

Company Secretary cum Compliance Officer

**RANA SUGARS LIMITED**

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

CIN: L15322CH1991PLC011537

**Statement of Standalone Audited Financial Results for the Year/ Quarter Ended 31st March, 2022**

(Rs. in Lakhs)

| Sr. No.             | Particulars   | 3 Months        | Preceding 3     | Corresponding   | Year Ended       | Corresponding    | Year Ended       |
|---------------------|---|-----------------|-----------------|-----------------|------------------|------------------|------------------|
|                     |   | Ended           | Months Ended    | 3 Months Ended  |                  | Year Ended       |                  |
| (Refer Notes Below) |   | 31.03.2022      | 31.12.2021      | 31.03.2021      | 31.03.2022       | 31.03.2021       | 31.03.2021       |
|                     |   | Audited         | Unaudited       | Audited         | Audited          | Audited          | Audited          |
|                     | <b>Income from Operations</b>   |                 |                 |                 |                  |                  |                  |
| 1.                  | Revenue from Operations   | 48612.43        | 26408.03        | 51318.65        | 140029.15        | 122207.35        | 122207.35        |
| 2.                  | Other Income  | 207.24          | 152.70          | (17.44)         | 406.20           | 519.16           | 519.16           |
| 3.                  | <b>Total Income</b>   | <b>48819.67</b> | <b>26560.73</b> | <b>51301.21</b> | <b>140435.35</b> | <b>122726.51</b> | <b>122726.51</b> |
| 4.                  | <b>Expenses</b>   |                 |                 |                 |                  |                  |                  |
| a)                  | Cost of Materials Consumed  | 58687.99        | 35156.09        | 50024.92        | 115732.11        | 101762.99        | 101762.99        |
| b)                  | Purchase of Traded Goods  | 56.58           | (27.90)         | 199.77          | 56.58            | 386.24           | 386.24           |
| c)                  | Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade   | (21802.37)      | (16851.99)      | (11509.11)      | (13536.17)       | (5995.44)        | (5995.44)        |
| d)                  | Employee Benefit Expenses   | 1641.91         | 1231.97         | 1173.36         | 4909.86          | 4170.55          | 4170.55          |
| e)                  | Finance Costs   | 1580.27         | 406.30          | 443.39          | 2883.27          | 1841.04          | 1841.04          |
| f)                  | Depreciation  | 742.62          | 679.73          | 1125.50         | 2772.93          | 2701.14          | 2701.14          |
| g)                  | Other Expenditure   | 3874.27         | 4087.18         | 2602.60         | 15097.51         | 9242.91          | 9242.91          |
| h)                  | <b>Total Expenses</b>   | <b>44781.28</b> | <b>24681.39</b> | <b>44060.42</b> | <b>127916.09</b> | <b>114109.43</b> | <b>114109.43</b> |
| 5.                  | <b>Profit before exceptional items and tax (3-4)</b>  | <b>4038.39</b>  | <b>1879.34</b>  | <b>7240.79</b>  | <b>12519.26</b>  | <b>8617.08</b>   | <b>8617.08</b>   |
| 6.                  | Exceptional Items (Net - Gain/ (Loss))  | 0.28            | (1617.64)       | 67.73           | (1617.36)        | 7139.61          | 7139.61          |
| 7.                  | <b>Profit before tax (5-6)</b>  | <b>4038.67</b>  | <b>261.70</b>   | <b>7308.52</b>  | <b>10901.91</b>  | <b>15756.69</b>  | <b>15756.69</b>  |
| 8.                  | <b>Tax Expense</b>  |                 |                 |                 |                  |                  |                  |
|                     | - Current Tax   | 0.00            | 0.00            | 0.00            | 0.00             | 0.00             | 0.00             |
|                     | - Deferred Tax Asset/ (Liability)   | (2380.42)       | 0.00            | 12.55           | (2380.42)        | 12.55            | 12.55            |
| 9.                  | <b>Profit after tax (7-8)</b>   | <b>1658.25</b>  | <b>261.70</b>   | <b>7321.07</b>  | <b>8521.49</b>   | <b>15769.24</b>  | <b>15769.24</b>  |
| 10.                 | <b>Other Comprehensive Income</b>   |                 |                 |                 |                  |                  |                  |
| a)                  | Items that will not be reclassified to Profit & Loss  | 92.42           | 51.52           | 49.87           | 92.42            | 49.87            | 49.87            |
| b)                  | Income tax relating to items that will not be reclassified to Profit & Loss   | (23.26)         | (12.97)         | (12.55)         | (23.25)          | (12.55)          | (12.55)          |
| 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>69.16</b>    | <b>38.56</b>    | <b>37.32</b>    | <b>69.17</b>     | <b>37.32</b>     | <b>37.32</b>     |
| 11.                 | <b>Total Comprehensive Income (9+10)</b>  | <b>1727.41</b>  | <b>300.26</b>   | <b>7358.39</b>  | <b>8590.66</b>   | <b>15806.56</b>  | <b>15806.56</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  |                 |                 |                 |                  | 29,544.54        | 20,953.89        |
| 13A.                | <b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items</b>   |                 |                 |                 |                  |                  |                  |
| a)                  | Basic   | 1.08            | 1.22            | 4.72            | 6.60             | 5.62             | 5.62             |
| b)                  | Diluted   | 1.08            | 1.22            | 4.72            | 6.60             | 5.62             | 5.62             |
| 13B.                | <b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items</b>  |                 |                 |                 |                  |                  |                  |
| a)                  | Basic   | 1.08            | 0.17            | 4.77            | 5.55             | 10.27            | 10.27            |
| b)                  | Diluted   | 1.08            | 0.17            | 4.77            | 5.55             | 10.27            | 10.27            |
| <b>NOTES:</b>       |   |                 |                 |                 |                  |                  |                  |
| 1.                  | The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2022.  |                 |                 |                 |                  |                  |                  |
| 2.                  | The statutory auditors have carried out an audit of the above results for the year ended March 31, 2022 and have issued an unmodified opinion on the same.  |                 |                 |                 |                  |                  |                  |
| 3.                  | 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. |                 |                 |                 |                  |                  |                  |
| 4.                  | 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.                           |                 |                 |                 |                  |                  |                  |
| 5.                  | 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.  |                 |                 |                 |                  |                  |                  |
| 6.                  | The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.               |                 |                 |                 |                  |                  |                  |
| 7.                  | Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.  |                 |                 |                 |                  |                  |                  |

For RANA SUGARS LTD.

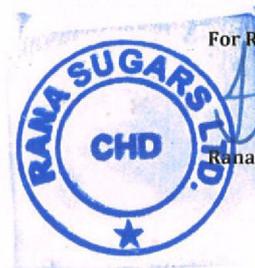
*Auditor*  
Managing Director



| RANA SUGARS LIMITED  |   |                    |                          |                              |                    |                          |                    |
|--|---|--------------------|--------------------------|------------------------------|--------------------|--------------------------|--------------------|
| Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009 |   |                    |                          |                              |                    |                          |                    |
| Segment Reporting for the Year/ Quarter ended 31st March, 2022             |   |                    |                          |                              |                    |                          |                    |
|  |   |                    |                          |                              |                    | (Rs. in Lakhs)           |                    |
| Sr. No.  | Particulars   | 3 Months Ended     | Preceding 3 Months Ended | Corresponding 3 Months Ended | Year Ended         | Corresponding Year Ended | Year Ended         |
|  |   | 31.03.2022         | 31.12.2021               | 31.03.2021                   | 31.03.2022         | 31.03.2021               | 31.03.2021         |
|  |   | Audited            | Unaudited                | Audited                      | Audited            | Audited                  | Audited            |
| 1.   | <b>Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)</b>  |                    |                          |                              |                    |                          |                    |
|  | a. Sugar  | 49,607.65          | 15,747.80                | 49,118.80                    | 1,10,715.93        | 1,01,434.20              | 1,01,434.20        |
|  | b. Power  | 12,205.55          | 5,089.66                 | 7,410.58                     | 21,087.81          | 17,574.40                | 17,574.40          |
|  | c. Distillery   | 15,377.26          | 14,822.88                | 14,453.41                    | 62,824.31          | 40,926.13                | 40,926.13          |
|  | d. Unallocated  | -                  | -                        | -                            | -                  | -                        | -                  |
|  | <b>Total</b>  | <b>77,190.46</b>   | <b>35,660.34</b>         | <b>70,982.79</b>             | <b>1,94,628.05</b> | <b>1,59,934.72</b>       | <b>1,59,934.72</b> |
|  | <b>Less: Intersegmental Revenue</b>   | <b>28,578.03</b>   | <b>9,252.30</b>          | <b>19,664.14</b>             | <b>54,598.90</b>   | <b>37,727.38</b>         | <b>37,727.38</b>   |
|  | <b>Net Sales/ Income from Operations</b>  | <b>48,612.43</b>   | <b>26,408.03</b>         | <b>51,318.65</b>             | <b>1,40,029.15</b> | <b>1,22,207.35</b>       | <b>1,22,207.35</b> |
| 2.   | <b>Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)</b> |                    |                          |                              |                    |                          |                    |
|  | a. Sugar  | 3,169.67           | (1,331.60)               | 6,758.40                     | 5,054.87           | 586.18                   | 586.18             |
|  | b. Power  | 1,667.57           | 582.57                   | 421.23                       | 2,404.61           | 2,099.51                 | 2,099.51           |
|  | c. Distillery   | 574.18             | 2,881.98                 | 521.99                       | 7,536.85           | 7,253.27                 | 7,253.27           |
|  | d. Unallocated  | -                  | -                        | -                            | -                  | -                        | -                  |
|  | <b>Total</b>  | <b>5,411.43</b>    | <b>2,132.95</b>          | <b>7,701.62</b>              | <b>14,996.34</b>   | <b>9,938.96</b>          | <b>9,938.96</b>    |
|  | Add/(Less): i) Interest/ Other Financial Cost   | (1,580.27)         | (406.30)                 | (443.39)                     | (2,883.27)         | (1,841.04)               | (1,841.04)         |
|  | Add/(Less): ii) Other Income  | 207.24             | 152.70                   | -17.44                       | 406.20             | 519.16                   | 519.16             |
|  | Add/(Less): iii) Exceptional Items  | -                  | -                        | -                            | -                  | -                        | -                  |
|  | a. Sugar  | 0.28               | (1,617.64)               | 125.38                       | (1,617.36)         | 7,197.27                 | 7,197.27           |
|  | b. Power  | -                  | -                        | (2.81)                       | -                  | (2.81)                   | (2.81)             |
|  | c. Distillery   | -                  | -                        | (54.85)                      | -                  | (54.85)                  | (54.85)            |
|  | Add/(Less): iv) Other-unallocable expenditure net of un-allocable income  | -                  | -                        | -                            | -                  | -                        | -                  |
|  | <b>Total Profit (+) / Loss (-) Before Tax</b>   | <b>4,038.67</b>    | <b>261.70</b>            | <b>7,308.52</b>              | <b>10,901.91</b>   | <b>15,756.69</b>         | <b>15,756.69</b>   |
| 3.   | <b>Capital Employed</b>   |                    |                          |                              |                    |                          |                    |
| a.   | <b>(Segment Assets)</b>   |                    |                          |                              |                    |                          |                    |
|  | a. Sugar  | 88,476.82          | 65,533.71                | 77,297.05                    | 88,476.82          | 77,297.05                | 77,297.05          |
|  | b. Power  | 7,731.73           | 8,817.17                 | 8,362.32                     | 7,731.73           | 8,362.32                 | 8,362.32           |
|  | c. Distillery   | 32,833.33          | 32,046.73                | 27,973.66                    | 32,833.33          | 27,973.66                | 27,973.66          |
|  | d. Unallocated  | -                  | -                        | -                            | -                  | -                        | -                  |
|  | <b>Total</b>  | <b>1,29,041.88</b> | <b>1,06,397.61</b>       | <b>1,13,633.03</b>           | <b>1,29,041.88</b> | <b>1,13,633.03</b>       | <b>1,13,633.03</b> |
| b.   | <b>(Segment Liabilities)</b>  |                    |                          |                              |                    |                          |                    |
|  | a. Sugar  | 60,685.29          | 36,824.94                | 58,436.77                    | 60,685.29          | 58,436.77                | 58,436.77          |
|  | b. Power  | 1,312.37           | 1,397.91                 | 779.31                       | 1,312.37           | 779.31                   | 779.31             |
|  | c. Distillery   | 5,200.48           | 9,318.76                 | 6,168.59                     | 5,200.48           | 6,168.59                 | 6,168.59           |
|  | d. Unallocated  | -                  | -                        | -                            | -                  | -                        | -                  |
|  | <b>Total</b>  | <b>67,198.14</b>   | <b>47,541.61</b>         | <b>65,384.67</b>             | <b>67,198.14</b>   | <b>65,384.67</b>         | <b>65,384.67</b>   |
| c.   | <b>Capital Employed</b>   | <b>61843.74</b>    | <b>58856.00</b>          | <b>48248.36</b>              | <b>61843.74</b>    | <b>48248.36</b>          | <b>48248.36</b>    |

Date: 30.05.2022

Place: Chandigarh



For Rana Sugars Limited

*Inder*  
Rana Inder Pratap Singh  
Managing Director

**RANA SUGARS LIMITED****Balance Sheet as at March 31, 2022**

All amounts in INR in Lakhs , unless otherwise stated

| Particulars                                  | March 31, 2022     | March 31, 2021     |
|--|--------------------|--------------------|
|  | Audited            | Audited            |
| <b>(1) ASSETS</b>                            |                    |                    |
| <b>NON CURRENT ASSETS</b>                    |                    |                    |
| a Property, Plant and Equipment              | 45,149.84          | 42,070.71          |
| b Capital Work-in-Progress                   | 5,721.31           | 2,795.04           |
| c Investment Property                        | 29.35              | -                  |
| d Goodwill                                   | -                  | -                  |
| e Other Intangible assets                    | -                  | -                  |
| f Intangible assets under development        | -                  | -                  |
| g Biological Assets other than bearer plants | -                  | -                  |
| h <u>Financial Assets</u>                    | -                  | -                  |
| (i) Investments                              | -                  | 0.20               |
| (ii) Loans                                   | 2,043.02           | 154.03             |
| (iii) Trade Receivables                      | -                  | -                  |
| (iv) Others                                  | 593.14             | 242.07             |
| i Deferred Tax Assets (Net)                  | -                  | -                  |
| j Other Non Current Assets                   | 157.00             | 161.73             |
| <b>TOTAL NON CURRENT ASSETS (A)</b>          | <b>53,693.66</b>   | <b>45,423.78</b>   |
| <b>(2) CURRENT ASSETS</b>                    |                    |                    |
| a Inventories                                | 51,411.11          | 37,321.87          |
| b Financial Assets                           |                    |                    |
| (i) Investments                              | -                  | -                  |
| (ii) Trade Receivables                       | 11,051.56          | 13,765.26          |
| (iii) Cash & Cash Equivalents                | 3,300.14           | 6,693.88           |
| (iv) Bank Balance other than (iii) above     | 951.31             | 971.26             |
| (v) Loans                                    | 292.64             | 3,112.72           |
| (vi) Others                                  | -                  | -                  |
| c Current Tax Assets (Net)                   | 91.44              | 42.46              |
| d Other Current Assets                       | 8,149.31           | 6,202.79           |
| <b>TOTAL CURRENT ASSETS (B)</b>              | <b>75,247.51</b>   | <b>68,110.24</b>   |
| <b>ASSETS HELD FOR SALE (C)</b>              | <b>100.71</b>      | <b>98.97</b>       |
| <b>Total Assets (A+B+C)</b>                  | <b>1,29,041.88</b> | <b>1,13,632.99</b> |

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For RANA SUGARS LTD.

*Jinder*  
Managing Director



| <b>(1) EQUITY AND LIABILITIES</b>   |                    |                    |
|---|--------------------|--------------------|
| <b>EQUITY</b>   |                    |                    |
| a Equity Share capital  | 15,353.95          | 15,353.95          |
| b Instruments entirely equity in nature   |                    |                    |
| <b>c Other Equity</b>   |                    |                    |
| (i) Equity Component of Compound Financial Instrument                                     | 2,811.16           | 2,811.16           |
| (ii) Reserve & Surplus  | 16,066.34          | 7,497.50           |
| (iii) Other Reserves  | 10,667.05          | 10,645.23          |
| <b>TOTAL EQUITY (D)</b>   | <b>44,898.50</b>   | <b>36,307.84</b>   |
| <b>LIABILITIES</b>  |                    |                    |
| <b>NON CURRENT LIABILITIES</b>  |                    |                    |
| a Financial Liabilities   |                    |                    |
| (i) Borrowings  | 11,533.85          | 11,081.80          |
| (i)(a) Lease Liabilities  | 338.70             | 36.36              |
| (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   | 1,153.20           | -                  |
| b Provisions  | 493.20             | 742.22             |
| c Deferred Tax Liabilities (Net)  | 2,403.67           | -                  |
| d Other Non-Current Liabilities   | 63.25              | 83.20              |
| <b>TOTAL NON CURRENT LIABILITIES (E)</b>  | <b>15,985.87</b>   | <b>11,943.58</b>   |
| <b>(2) Current Liabilities</b>  |                    |                    |
| a Financial Liabilities   |                    |                    |
| (i) Borrowings  | 7,365.69           | 6,790.67           |
| (i)(a) Lease Liabilities  | 126.12             | 11.43              |
| (ii) Trade Payables   |                    |                    |
| (A) Total outstanding dues of micro enterprise and small enterprises                      | 261.43             | 279.60             |
| (B) Total outstanding dues of creditors other than micro enterprise and small enterprises | 52,455.43          | 49,558.98          |
| (iii) Other Financial Liabilities   | -                  | -                  |
| b Other Current Liabilities   | 7,711.65           | 8,637.62           |
| c Provisions  | 237.19             | 103.27             |
| d Current Tax Liabilities (Net)   | -                  | -                  |
| <b>TOTAL CURRENT LIABILITIES (F)</b>  | <b>68,157.51</b>   | <b>65,381.57</b>   |
| Liabilities classified as held for Sale (G)   | -                  | -                  |
| <b>Total Equity &amp; Liabilities (D+E+F+G)</b>   | <b>1,29,041.88</b> | <b>1,13,632.99</b> |

For RANA SUGARS LTD.

Managing Director



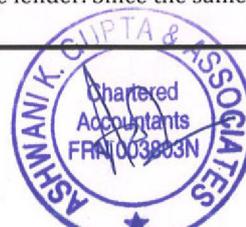
**RANA SUGARS LIMITED**  
**Statement of Cash Flows for the year ended 31 March 2022**  
**All amounts in INR in Lakhs , unless otherwise stated**

| Particulars  | March 31, 2022     | March 31, 2021    |
|--|--------------------|-------------------|
| <b>A Cash flow from operating activities</b>                           |                    |                   |
| <b>1 Profit/(Loss) before tax</b>                                      | 12,519.28          | 8,551.85          |
| <b>2 Adjustments to reconcile profit before tax to net cash flows:</b> |                    |                   |
| Depreciation and Amortisation Expense                                  | 2,772.93           | 2,701.14          |
| Interest income  | (125.74)           | (83.85)           |
| (Profit)/ loss on sale/discard of property, plant & equipment          | 56.82              | 65.25             |
| Provision for doubtful debts & doubtful advances                       | 348.58             | -                 |
| Finance costs  | 2,883.27           | 1,841.03          |
|  | <b>5,935.86</b>    | <b>4,523.57</b>   |
| <b>3 Operating profit before working capital adjustments (1+2)</b>     | <b>18,455.14</b>   | <b>13,075.42</b>  |
| <b>4 Working capital adjustments:</b>                                  |                    |                   |
| (Increase)/Decrease Trade and Other Receivables and Prepayments        | 2,843.37           | 4,027.05          |
| (Increase)/Decrease in Inventories                                     | (14,089.24)        | (7,067.68)        |
| Increase/(Decrease) Trade and Other Payables and Provisions            | 1,909.67           | 4,487.19          |
| Interest Income of Fixed Deposits (Margin Money)                       | 40.30              | 83.85             |
|  | <b>(9,295.90)</b>  | <b>1,530.41</b>   |
| <b>5 Cash generated from operations (3+4)</b>                          | <b>9,159.24</b>    | <b>14,605.83</b>  |
| <b>6 Taxes (paid) /refund</b>  | -                  | -                 |
| <b>7 Net cash flows from operating activities (5-6)</b>                | <b>9,159.24</b>    | <b>14,605.83</b>  |
| <b>B Cash flow from Investing activities:</b>                          |                    |                   |
| Purchase of Property, Plant and Equipment                              | (10,568.93)        | (6,198.84)        |
| Proceeds from disposal of PPE  | 85.33              | 39.25             |
| (Purchase)/Sale of Equity shares                                       | 0.20               | (0.20)            |
| Loans & Advances Given   | (1,888.99)         | -                 |
| Interest received  | 85.44              | -                 |
|  | <b>(12,286.95)</b> | <b>(6,159.79)</b> |
| <b>C Cash flow from financing activities:</b>                          |                    |                   |
| Proceeds/(Repayments) of Long Term Borrowings (Net)                    | 1,562.40           | 110.98            |
| Proceeds/(Repayments) of Short Term Borrowings (Net)                   | (3.79)             | (2,770.65)        |
| Increase/(Decrease) in Unsecured Loans                                 | (368.38)           | (3,130.20)        |
| Interest paid  | (1,476.21)         | (1,841.03)        |
|  | <b>(285.98)</b>    | <b>(7,630.90)</b> |
| <b>D Net change in Cash and Cash Equivalents (A+B+C)</b>               | <b>(3,413.69)</b>  | <b>815.14</b>     |
| <b>E - 1 Cash and Cash Equivalents at the beginning of the year</b>    | 7,665.14           | 6,850.00          |
| <b>E - 2 Cash and cash equivalents at year end</b>                     | <b>4,251.45</b>    | <b>7,665.14</b>   |
| <b><u>Components of cash and cash equivalents</u></b>                  |                    |                   |
| Balances with banks  |                    |                   |
| In current accounts  | 3,174.20           | 4,653.40          |
| In deposit accounts  | 951.30             | 971.26            |
| Cheques on hand  | 63.96              | 2,025.25          |
| Cash on hand   | 61.99              | 15.23             |
| <b>Total</b>   | <b>4,251.45</b>    | <b>7,665.14</b>   |

Note 1.: During the period Bank Loan INR Nil (Previous year 7204.84 Lakhs) were written back on successful implementation of one time settlement scheme sanctioned by the respective lender. Since the same did not amount to any cash flow, the same has not been shown in the statement of Cash Flow.

For RANA SUGARS LTD.

Managing Director



# 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 Report on the Quarterly and Year to date Standalone Financial Results 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 of,  
Rana Sugars Limited,

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying Statement of Standalone Financial Results of Rana Sugars Limited ("the Company") for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and other Accounting Principles generally accepted in India, of the net profit, other comprehensive Income and other financial information of the Company for the quarter and year ended 31st March 2022.

### Basis for opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our



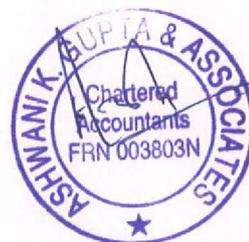
report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.

#### **Management's Responsibilities for the Standalone Annual Financial Results**

These quarterly financial results as well as the year to date standalone financial results has been prepared on the basis of the standalone annual financial statements. The Company's Board of Director is responsible for preparation and presentation of these financial results that gives true and fair view of the net profit and other comprehensive Income of the company and other financial information in accordance with the applicable Indian accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

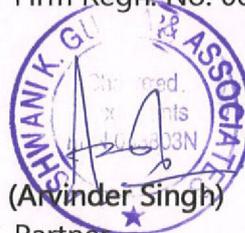
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The statement includes results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

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



(Anvinder Singh)  
Partner  
M. No. 091721

Place: Panchkula  
Date: 30-05-2022  
UDIN: 22091721AJWKYS7781



# 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

Website: www.ranasugars.com

RSL/22-23/CS

May 30, 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: Declaration of audit report with unmodified opinion.**

**Ref: Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

I, Gaurav Garg, Chief Financial Officer of Rana Sugars Limited, having its Registered Office at SCO 49-50, Sector 8-C, Madhya Marg Chandigarh- 160009, hereby declare that, the Statutory Auditors of the Company, M/s. Ashwani K. Gupta & Associates, Chartered Accountants (Firm Regn. No. 003803N) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2022.

Kindly take this declaration on your records.

Thanking you,  
Yours sincerely,

**For RANA SUGARS LIMITED**

**GAURAV GARG**  
Chief Financial Officer