



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/23-24/CS

February 14, 2024

To,

Department of Corporate Services (DCS)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Ref: Scrip Code: 507490,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051.
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. February 14, 2024 which commenced at 04:18 p.m. (IST) and concluded at 04:36 p.m. (IST) have inter alia,

1. Considered, approved and taken on record the Un-Audited Financial Results, Segment Reporting, for the Quarter and Nine Months ended December 31, 2023.
2. Taken on record Limited Review Report issued by the Statutory Auditors of the Company on Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2023.

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, Segment Reporting, for the Quarter and Nine Months ended December 31, 2023;
2. Limited Review Report issued by the Statutory Auditors for the Quarter and Nine Months ended December 31, 2023;

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

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED

Company Secretary

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/Nine Months Ended 31st Dec, 2023

(INR in Lakhs)

Sr. No.	Particulars	Three Months	Preceding	Corresponding	Nine Months	Corresponding	Year Ended
		Ended	Three Months Ended	Three Months Ended	Ended	Nine Months Ended	
	(Refer Notes Below)	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
1.	Revenue from Operations	33715.64	34013.27	37044.71	117723.23	117585.82	162748.23
2.	Other Income	289.55	549.52	55.30	1207.53	1392.85	2340.28
3.	Total Income	34005.19	34562.79	37100.01	118930.76	118978.68	165088.52
4.	Expenses						
	a) Cost of Materials Consumed	40017.96	8311.38	40004.65	68894.48	70694.73	131743.31
	b) Purchase of Traded Goods	462.57	1050.83	467.15	1868.05	587.75	1345.52
	c) Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(15306.51)	20080.06	(12651.40)	25147.36	23031.69	(6814.39)
	d) Employee Benefit Expenses	1878.67	1460.27	1918.30	4925.15	4616.73	6422.30
	e) Finance Costs	547.76	562.74	371.02	1900.82	1303.03	2291.04
	f) Depreciation	821.59	832.96	746.56	2438.03	2193.54	3133.95
	g) Other Expenditure	4836.77	3572.03	4830.70	12234.73	13075.15	18719.15
	Total Expenses	33258.81	35870.26	35686.98	117408.63	115502.64	156840.87
5.	Profit before exceptional items and tax (3-4)	746.38	(1307.47)	1413.03	1522.13	3476.04	8247.64
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00	0.00
7.	Profit before tax (5-6)	746.38	(1307.47)	1413.03	1522.13	3476.04	8247.64
8.	Tax Expense						
	- Current Tax	72.25	(103.72)	264.67	368.73	515.12	960.43
	- Deferred Tax Liability/(Asset)	124.01	256.00	991.39	526.50	1157.27	947.60
9.	Profit after tax (7-8)	550.12	(1459.75)	156.97	626.90	1803.65	6339.61
10.	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	3.40
	b) Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	(0.86)
	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
	Total Other Comprehensive Income (a+b+c+d)	0.00	0.00	0.00	0.00	0.00	2.54
11.	Total Comprehensive Income (9+10)	550.12	(1459.75)	156.97	626.90	1803.65	6342.16
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						35,886.73
13A.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items						
	a) Basic	0.36	(0.95)	0.10	0.41	1.17	4.13
	b) Diluted	0.36	(0.95)	0.10	0.41	1.17	4.13
13B.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items						
	a) Basic	0.36	(0.95)	0.10	0.41	1.17	4.13
	b) Diluted	0.36	(0.95)	0.10	0.41	1.17	4.13

NOTES:							
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 14th February, 2024.						
2.	The statutory auditors have carried out a limited review of the financial results of the quarter / nine months ended 31st Dec, 2023 as required under Regulation 33 of SEBI (Listing Obligations and 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 as such are not representative of annual Performance of the Company.						
4.	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.						
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.						



Date: 14th February 2024
Place: Chandigarh

For Rana Sugars Limited
Jinder
Rana Inder Pratap Singh
Managing Director
DIN: 00075107

RANA SUGARS LIMITED								
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009								
Segment Reporting for the Quarter/ Nine Months ended 31st Dec, 2023								
						(INR in Lakhs)		
Sr.	Particulars	Three Months	Preceding	Corresponding	Nine Months	Corresponding	Year Ended	
No.		Ended	Three Months Ended	Three Months Ended	Ended	Nine Months Ended		
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022		31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		Audited
1. Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)								
a.	Sugar	21359.60	20965.44	24140.97	77086.73	79818.01	118953.62	
b.	Power	5505.07	1345.55	4276.50	11004.73	8455.82	23002.13	
c.	Distillery	15497.96	12419.99	19677.80	45506.49	53445.60	70087.23	
d.	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	42362.63	34730.99	48095.26	133597.96	141719.42	212042.98	
	Less: Intersegmental Revenue	8646.99	717.72	11050.55	15874.72	24133.60	49294.74	
	Net Sales/ Income from Operations	33715.64	34013.27	37044.71	117723.23	117585.82	162748.23	
2. Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from								
a.	Sugar	1840.17	(1313.46)	(36.58)	1363.06	(1373.91)	(442.97)	
b.	Power	(105.56)	(444.04)	(945.13)	(796.97)	(667.87)	1946.81	
c.	Distillery	(730.01)	463.25	2710.46	1649.33	5428.00	6694.57	
d.	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	1004.60	(1294.25)	1728.75	2215.43	3386.22	8198.41	
	Add/(Less): i) Interest/ Other Financial Cost	(547.76)	(562.74)	(371.02)	(1900.82)	(1303.03)	(2291.04)	
	Add/(Less): ii) Other Income	289.55	549.52	55.30	1207.53	1392.85	2340.27	
	Add/(Less): iii) Exceptional Items							
a.	Sugar	0.00	0.00	0.00	0.00	0.00	0.00	
b.	Power	0.00	0.00	0.00	0.00	0.00	0.00	
c.	Distillery	0.00	0.00	0.00	0.00	0.00	0.00	
	Add/(Less): iv) Other-unallocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00	
	Total Profit (+) / Loss (-) Before Tax	746.38	(1307.47)	1413.03	1522.13	3476.04	8247.65	
3. Capital Employed								
a. (Segment Assets)								
a.	Sugar	74028.48	56008.08	67731.23	74028.48	67731.23	95616.06	
b.	Power	10842.77	8890.90	7031.40	10842.77	7031.40	9481.55	
c.	Distillery	45590.48	46230.41	41096.06	45590.48	41096.06	41092.62	
d.	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	130461.72	111129.39	115858.69	130461.72	115858.69	146190.22	
b. (Segment Liabilities)								
a.	Sugar	42235.60	26308.56	40661.05	42235.60	40661.05	67581.44	
b.	Power	4175.92	2823.56	1854.63	4175.92	1854.63	1735.18	
c.	Distillery	13220.42	13325.93	10278.87	13220.42	10278.87	7296.57	
d.	Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	59631.95	42458.05	52794.55	59631.95	52794.55	76613.19	
c.	Capital Employed	70829.77	68671.34	63064.14	70829.77	63064.14	69577.03	

Date: 14th February 2024
Place: Chandigarh



For Rana Sugars Limited

Rana Inder Pratap Singh

Rana Inder Pratap Singh
Managing Director
DIN: 00075107

ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.No. 1044-A, Sector-2, Panchkula

Ph.: 0172-2930441, Mob.: 9888398905

E-mail : ashwanigupta58@gmail.com



Limited Review Report on Unaudited Standalone Ind AS Financial Results for the Quarter and Nine months ended December 31, 2023 of M/s Rana Sugars Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors,

Rana Sugars Ltd.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Rana Sugars Limited** ("the Company") for the quarter ended December 31, 2023 and the year to date from April 01, 2023 to December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 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.



5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards 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 Goel)

Partner

M. No. 553043

UDIN: 24553043BKABJQ4676

Dated: 14/02/2024

Place: Panchkula