

9th February 2023

BSE Limited
P.J.Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051.

Sirs

Sub: Un-audited financial results for the quarter and nine months ended 31st December 2022.
Ref: BSE Scrip code:500354 NSE Scrip symbol: RAJSREESUG

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), we herewith enclose the Un-audited financial results for the quarter and nine months ended 31st December 2022 along the Limited Review Report thereon submitted by the Auditors.

The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held today, the 9th February 2023. The Board meeting was commenced at 5.00 PM and concluded at 5.45 PM today, the 9th February 2023.

Kindly take the same on record.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED

Company Secretary
Membership # A29858

Enc: as above

Rajshree Sugars & Chemicals Limited

The Office, 338/B, Avanashi Road, Peelamedu, Coimbatore - 641 004, TN, India.

T: +91 - 422 4226222, 2580981-82 F: +91 - 422 2577929 E: rscl@rajshreesugars.com W: www.rajshreesugars.com

CIN: L01542TZ1985PLC001706

S. KRISHNAMOORTHY & CO.

Chartered Accountants

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : skmcoca@skmcoca.com

PARTNERS

K.N. SREEDHARAN F.C.A.

B. KRISHNAMOORTHY F.C.A.

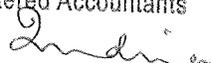
V. INDIRA F.C.A.

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Rajshree Sugars And Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Rajshree Sugars And Chemicals Limited ("the Company") for the quarter ended December 31, 2022 and year to date from April 01 2022 to December 31 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 ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down as per Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended. Our responsibility is to issue a report on these financial statements 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. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. KRISHNAMOORTHY & Co.,
F.R.No.: 001496S
Chartered Accountants



V. INDIRA
Partner

Membership No.: 200817

CHARTERED ACCOUNTANTS
UDIN: 23200817BGUEGQ6315

Place: Coimbatore
Date: 09.02.2023



RAJSHREE SUGARS & CHEMICALS LIMITED

Regd. Office: "The Uffizi", 338/8 Avanashi Road, Peelamedu, Coimbatore 641 004

T (0422) 4226222 F (0422) 2577929 CIN L01542TZ1985PLC001706

E: rscl@rajshreesugars.com Website: www.rajshreesugars.com

(Rs. in lakhs)

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2022

Sl. No.	Particulars	Quarter ended (Unaudited)			9 months ended (Unaudited)		Year ended (Audited)
		31.12.2022	30.9.2022	31.12.2021	31.12.2022	31.12.2021	31.3.2022
1	Income						
	Revenue from operations	13,903.93	18,505.30	7,682.19	54,891.69	29,236.59	46,766.76
	Other income	274.20	219.21	49.12	542.44	299.16	1,170.14
	Total Income	14,178.13	18,724.51	7,731.31	55,434.13	29,535.75	47,936.90
2	Expenditure						
	a) Cost of materials consumed	5,845.82	16,151.17	4,726.24	31,851.50	16,845.19	38,380.72
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	5,558.76	(2,121.52)	1,005.62	13,050.95	6,478.88	(5,256.77)
	d) Employees benefits expense	1,022.98	1,024.32	830.46	2,998.33	2,522.76	3,385.82
	e) Finance costs	444.82	218.94	529.83	1,152.77	1,690.58	2,218.36
	f) Depreciation and amortisation expense	614.23	618.74	608.52	1,831.22	1,818.12	2,410.77
	g) Other expenses	2,810.82	2,809.25	2,004.37	7,786.10	4,553.13	7,058.04
	Total expenses	16,297.43	18,700.90	9,705.04	58,670.87	33,908.66	48,196.94
3	Profit / (Loss) before exceptional items (1-2)	(2,119.30)	23.61	(1,973.73)	(3,236.74)	(4,372.91)	(260.04)
4	Exceptional items - Gain/(Loss)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(2,119.30)	23.61	(1,973.73)	(3,236.74)	(4,372.91)	(260.04)
6	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	57.58
	Total Tax Expenses	-	-	-	-	-	57.58
7	Profit / (Loss) for the period (5-6)	(2,119.30)	23.61	(1,973.73)	(3,236.74)	(4,372.91)	(317.62)
8	Other comprehensive Income/(expenses) net of Tax						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	23,378.46
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/ (expenses) - net of tax	-	-	-	-	-	23,378.46
9	Total comprehensive income (7+/-8)	(2,119.30)	23.61	(1,973.73)	(3,236.74)	(4,372.91)	23,060.84
10	Paid-up equity share capital (Face value of Rs. 10/- per share)	3,313.56	3,313.56	3,313.56	3,313.56	3,313.56	3,313.56
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(462.38)
12	Earnings Per Share (of Rs. 10/- each) (not annualized)						
	a) Basic	(6.40)	0.07	(5.96)	(9.77)	(13.20)	(0.96)
	b) Diluted	(6.40)	0.07	(5.96)	(9.77)	(13.20)	(0.96)

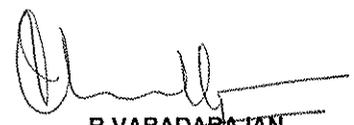
See accompanying notes to the financial results

Segmentwise Revenue, Results, Assets and Liabilities (Rs in lakhs)							
Sl. No.	Particulars	Quarter ended (Unaudited)			9 months ended (Unaudited)		Year ended (Audited)
		31.12.2022	30.9.2022	31.12.2021	31.12.2022	31.12.2021	31.3.2022
1	a) Sugar	10,956.02	14,666.51	4,615.73	45,410.72	22,167.02	35,900.16
	b) Cogeneration	1,046.08	2,869.92	878.47	5,577.10	3,197.91	7,159.41
	c) Distillery	3,065.95	3,706.63	3,251.60	9,668.47	7,354.03	10,281.05
	d) Unallocated	-	-	-	-	-	-
	Total	15,068.05	21,243.06	8,745.80	60,656.29	32,718.96	53,340.62
	Less: Inter Segment Revenue	1,164.12	2,737.76	1,063.61	5,764.60	3,482.37	6,573.86
	Net Sales/Income from Operations	13,903.93	18,505.30	7,682.19	54,891.69	29,236.59	46,766.76
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	a) Sugar	(2,168.88)	(2,445.10)	(1,741.59)	(6,425.20)	(4,788.87)	(3,457.57)
	b) Cogeneration	60.47	1,756.14	132.39	2,596.09	1,095.31	3,754.06
	c) Distillery	670.25	1,290.20	645.31	2,634.21	1,797.04	2,653.24
	d) Unallocated	-	-	-	-	-	-
	Total	(1,438.16)	601.24	(963.89)	(1,194.90)	(1,896.52)	2,949.73
	Less: i) Interest	444.82	218.94	529.83	1,152.77	1,690.58	2,218.36
ii) Other un-allocable expenditure net off unallocable income	236.32	358.69	480.01	889.07	785.81	991.41	
Add: Exceptional Income	-	-	-	-	-	-	
	Segment Results (Profit / (Loss) before tax from each segment)	(2,119.30)	23.61	(1,973.73)	(3,236.74)	(4,372.91)	(260.04)
3	Capital Employed (Segment assets)						
	a) Sugar	51,885.96	61,416.45	34,696.66	51,885.96	34,696.66	70,074.00
	b) Cogeneration	11,487.00	12,434.80	11,446.40	11,487.00	11,446.40	12,674.40
	c) Distillery	10,462.19	11,161.20	10,744.10	10,462.19	10,744.10	11,039.80
	d) Unallocated	-	-	541.00	-	541.00	-
	e) Assets with respect to discontinuing operation	-	-	-	-	-	-
Total	73,835.15	85,012.45	57,428.16	73,835.15	57,428.16	93,788.20	
4	Capital Employed (Segment liabilities)						
	a) Sugar	42,892.53	52,065.92	51,895.51	42,892.53	51,895.51	60,348.71
	b) Cogeneration	1,275.93	1,285.21	1,662.55	1,275.93	1,662.55	1,165.31
	c) Distillery	6,791.20	6,666.53	5,191.61	6,791.20	5,191.61	6,161.95
	d) Unallocated	-	-	-	-	-	-
	e) Liabilities directly associated with assets classified as held for sale	-	-	-	-	-	-
Total	50,959.66	60,017.66	58,749.67	50,959.66	58,749.67	67,675.97	

NOTES TO THE FINANCIAL RESULTS:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th February 2023 and limited review of the same has been carried out by the statutory auditors of the company.
- The Company classifies its businesses into three categories viz., Sugar, Cogeneration and Distillery. This reporting complies with the Ind AS segment reporting principles. The comparative figures for the previous periods for segment reporting have been restated to conform to the Ind AS.
- The company, during the quarter under report, repaid the entire balance outstanding debt availed from Axis Bank Limited.
- Previous year figures have been changed / regrouped wherever necessary to confirm to current year's classification.

Place : Coimbatore
Date : 9th February 2023


R VARADARAJAN
Wholetime Director
DIN: 0001738