

Ref No: SEC24014

12th February 2024

BSE Limited
P.J.Towers
Dalal Street
Mumbai – 400 001
BSE Scrip code : 500354

National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051.
NSE Scrip symbol: RAJSREESUG

Sirs,

Sub: Unaudited financial results for the quarter and nine months ended 31st December 2023

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), we herewith enclose the unaudited financial results for the quarter and nine months ended 31st December 2023 along with 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 207th Board meeting held today, the 12th February 2024. The Board meeting was commenced at 2.15 PM and concluded at 3.40 PM today, the 12th February 2024.

Kindly take the same on record.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED

M.Ponraj
Company Secretary
ICSI Membership No.A29858

Enc: As above

Rajshree Sugars & Chemicals Limited

The Uffizi, 338/8, 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

S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

B. KRISHNAMOORTHY F.C.A.

V. INDIRA F.C.A.

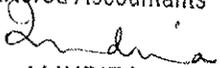
'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : skmcoca@skmcoca.com

Independent Auditor's Review Report on the Quarterly Unaudited 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 financial results of Rajshree Sugars And Chemicals Limited ("the Company") for the quarter ended December 31,2023 and 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) 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: 24200817BKBOZQ5784

Place: Coimbatore
Date : 12.02.2024



RAJSHREE SUGARS & CHEMICALS LIMITED

Registered 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 2023							
Sl. No.	Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
		31.12.2023	30.9.2023	31.12.2022	31.12.2023	31.12.2022	31.3.2023
1	Income						
	Revenue from operations	13,672.87	21,298.46	13,903.93	57,763.80	54,891.69	76,692.30
	Other Income	36.70	84.88	274.20	221.26	542.44	702.87
	Total Income	13,709.57	21,383.34	14,178.13	57,985.06	55,434.13	77,395.17
2	Expenditure						
	a) Cost of materials consumed	6,974.81	15,467.28	5,845.82	35,842.42	31,851.50	54,130.82
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	4,209.19	(462.22)	5,558.76	7,949.99	13,050.95	2,659.18
	d) Employees benefits expense	1,426.16	1,142.37	1,022.98	3,686.81	2,998.33	3,923.21
	e) Finance costs	414.04	546.45	444.82	1,393.45	1,152.77	1,418.76
	f) Depreciation and amortisation expense	595.60	593.88	614.23	1,775.13	1,831.22	2,420.87
	g) Other expenses	2,865.20	2,377.96	2,810.82	7,541.69	7,786.10	10,769.06
	Total expenses	16,485.00	19,665.72	16,297.43	58,189.49	58,670.87	75,321.90
3	Profit / (Loss) before exceptional items (1-2)	(2,775.43)	1,717.62	(2,119.30)	(204.43)	(3,236.74)	2,073.27
4	Exceptional items - Gain/(Loss)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(2,775.43)	1,717.62	(2,119.30)	(204.43)	(3,236.74)	2,073.27
6	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	2,970.13
	Total Tax Expenses	-	-	-	-	-	2,970.13
7	Profit / (Loss) for the period (5-6)	(2,775.43)	1,717.62	(2,119.30)	(204.43)	(3,236.74)	(896.86)
8	Other comprehensive income/(expenses) net of Tax						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	(75.61)
	Total other comprehensive income/ (expenses) - net of tax	-	-	-	-	-	(75.61)
9	Total comprehensive income (7+/-8)	(2,775.43)	1,717.62	(2,119.30)	(204.43)	(3,236.74)	(972.47)
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	-	-	-	-	-	(1,094.31)
12	Earnings Per Share (of Rs.10/- each) (not annualized)						
	a) Basic	(8.38)	5.18	(6.40)	(0.62)	(9.77)	(2.71)
	b) Diluted	(8.38)	5.18	(6.40)	(0.62)	(9.77)	(2.71)

See accompanying notes to the financial results



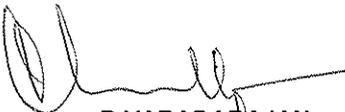
Segmentwise Revenue, Results, Assets and Liabilities (Rs in lakhs)							
Sl. No.	Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
		31.12.2023	30.9.2023	31.12.2022	31.12.2023	31.12.2022	31.3.2023
1	a) Sugar	10,431.31	15,650.94	10,956.02	46,253.01	45,410.72	63,037.91
	b) Cogeneration	1,254.23	3,329.76	1,046.08	7,208.17	5,577.10	9,841.16
	c) Distillery	3,405.07	4,889.33	3,065.95	11,527.34	9,668.47	12,914.26
	d) Unallocated	-	-	-	-	-	-
	Total	15,090.61	23,870.03	15,068.05	64,988.52	60,656.29	85,793.33
	Less: Inter Segment Revenue	1,417.74	2,571.57	1,164.12	7,224.72	5,764.60	9,101.03
	Net Sales/Income from Operations	13,672.87	21,298.46	13,903.93	57,763.80	54,891.69	76,692.30
2	Segment Results {Profit / (Loss) before tax and interest from each segment}						
	a) Sugar	(3,026.23)	(1,308.12)	(2,168.88)	(5,144.82)	(6,425.20)	(4,656.99)
	b) Cogeneration	112.48	2,174.45	60.47	3,845.18	2,596.09	5,400.95
	c) Distillery	967.14	1,762.19	670.25	3,628.45	2,634.21	3,796.53
	d) Unallocated	-	-	-	-	-	-
	Total	(1,946.61)	2,628.52	(1,438.16)	2,328.81	(1,194.90)	4,540.49
	Less: i) Interest	414.04	546.45	444.82	1,393.45	1,152.77	1,418.76
	ii) Other un-allocable expenditure net off unallocable income	414.78	364.45	236.32	1,139.79	889.07	1,048.46
	Add: Exceptional Income	-	-	-	-	-	-
	Segment Results (Profit / (Loss) before tax from each segment)	(2,775.43)	1,717.62	(2,119.30)	(204.43)	(3,236.74)	2,073.27
3	Capital Employed (Segment assets)						
	a) Sugar	52,912.62	55,338.85	51,885.96	52,912.62	51,885.96	58,701.84
	b) Cogeneration	10,679.66	11,625.73	11,487.00	10,679.66	11,487.00	12,496.10
	c) Distillery	9,411.91	10,121.20	10,462.19	9,411.91	10,462.19	10,674.79
	d) Unallocated	-	-	-	-	-	-
	Total	73,004.19	77,085.78	73,835.15	73,004.19	73,835.15	81,872.73
4	Capital Employed (Segment liabilities)						
	a) Sugar	39,643.07	42,988.71	42,892.53	39,643.07	42,892.53	49,445.37
	b) Cogeneration	1,548.39	1,180.64	1,275.93	1,548.39	1,275.93	1,258.47
	c) Distillery	6,877.41	5,205.67	6,791.20	6,877.41	6,791.20	6,029.13
	d) Unallocated	-	-	-	-	-	-
	Total	48,068.87	49,375.02	50,959.66	48,068.87	50,959.66	56,732.97

NOTES TO THE FINANCIAL RESULTS:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February 2024 and limited review of the same has been carried out by the statutory auditors of the company.
- 2 The Company classifies its businesses into three categories viz., Sugar, Cogeneration and Distillery.
- 3 The Company had received letter dated 2nd August 2023 from Sugar Development Fund (SDF) stating that the case of restructuring of Ethanol loan of Rs.32.45 crore and Co-generation loan of Rs.21.10 crore availed by the Company is treated as closed consequent to expiry of validity of Administrative Approval. The Company is evaluating alternate solutions to restructure / close these loans.
- 4 The provision for tax will be considered in the annual financial statements.
- 5 Previous year figures have been changed / regrouped wherever necessary to confirm to current year's classification.

Place : Coimbatore
Date : 12th February 2024




R VARADARAJAN
Wholetime Director
DIN: 00001738