

14th August 2019

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

We herewith enclose the unaudited financial results of our Company along with the Limited Review report submitted by the auditors, for the quarter ended 30th June 2019 which was approved by the Board of Directors at their meeting held on 14th August 2019. The meeting commenced at 11.15 AM and ended at 2.15 PM today, the 14th August 2019.

We request you to take the same on record.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED



M PONRA
Company Secretary

Enc: As above



Rajshree Sugars & Chemicals Limited

The Uffizi, 338/8, Avanashi Road, Peelamedu, Coimbatore - 641 004, TN, India.

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CIN: L01542TZ1985PLC001706

S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

K. RAGHU F.C.A., A.C.S

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
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The Board of Directors,
Rajshree Sugars and Chemicals Limited

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of RAJSHREE SUGARS AND CHEMICALS LIMITED for the quarter and three months ended 30.06.2019 being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016.

This statement which is the responsibility of the Company's Management and approved by the 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

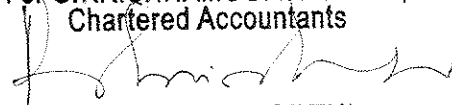
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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. 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 the 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 and Disclosure Requirements) Regulations, 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore

Date : 14.08.2019

For S. KRISHNAMOORTHY & Co.,
Chartered Accountants



B. KRISHNAMOORTHY
Membership No.: 020439
Partner

(UDIN: 19020439A A A A T 24874)

RAJSHREE SUGARS & CHEMICALS LIMITED

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T (0422) 4226222 F (0422) 2577929 CIN L01542TZ1985PLC001706
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Statement of Unaudited Financial Results for the quarter ended 30th June 2019

(Rs. in lakhs)

Sl. No.	Particulars	3 months ended			Year ended
		30.6.2019 (Unaudited)	31.3.2019 (Audited)	30.6.2018 (Unaudited)	31.3.2019 (Audited)
1	Income				
	Revenue from operations	10,193.12	13,421.98	9,338.50	39,945.36
	Other Income	38.28	168.22	43.14	299.84
	Total Income	10,231.40	13,590.20	9,381.64	40,245.20
2	Expenses				
	a) Cost of materials consumed	1,786.96	15,541.09	1,643.53	26,415.22
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	6,149.54	(7,375.82)	6,156.00	2,434.75
	d) Excise duty	-	-	-	-
	e) Employees benefits expenses	848.23	838.33	918.17	3,441.17
	f) Finance costs	1,458.90	1,505.08	1,417.11	5,796.23
	g) Depreciation and amortisation expenses	615.02	597.05	620.37	2,469.53
	h) Other expenses	1,097.61	2,215.49	1,157.50	6,217.05
	Total expenses	11,956.26	13,321.22	11,912.68	46,773.95
3	Profit / (Loss) before exceptional items (1-2)	(1,724.86)	268.98	(2,531.04)	(6,528.75)
4	Exceptional items - Gain/(Loss)	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(1,724.86)	268.98	(2,531.04)	(6,528.75)
6	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	(2,344.49)	-	(2,344.49)
	Total Tax Expenses	-	(2,344.49)	-	(2,344.49)
7	Profit / (Loss) for the period (5-6)	(1,724.86)	2,613.47	(2,531.04)	(4,184.26)
8	Other comprehensive income/(expenses) - net of tax				
	a) Items that will not be reclassified to profit or loss	-	1.14	-	1.14
	b) Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(expenses) - net of tax	-	1.14	-	1.14
9	Total comprehensive income (7+/-8)	(1,724.86)	2,614.61	(2,531.04)	(4,183.12)
10	Paid-up equity share capital (Face value of Rs.10/- per share)	2,816.77	2,816.77	2,816.77	2,816.77
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	6,163.75
12	Earnings Per Share (of Rs.10/- each) (not annualized)				
	a) Basic	(6.12)	9.28	(8.99)	(14.85)
	b) Diluted	(6.12)	9.28	(8.99)	(14.85)

See accompanying notes to the financial results

Segmentwise Revenue, Results, Assets and Liabilities (Rs in lakhs)


Sl. No.	Particulars	3 months ended			Year ended
		30.6.2019 (Unaudited)	31.3.2019 (Audited)	30.6.2018 (Unaudited)	31.3.2019 (Audited)
1	a) Sugar	7,508.90	9,131.05	7,867.21	28,380.16
	b) Cogeneration	380.45	2,789.44	356.41	4,683.06
	c) Distillery	2,668.73	3,438.48	1,406.98	10,212.13
	d) Unallocated	-	-	-	-
	Total	10,558.08	15,358.97	9,630.60	43,275.35
	Less: Inter Segment Revenue	364.96	1,936.99	292.10	3,329.99
	Net Sales/Income from Operations	10,193.12	13,421.98	9,338.50	39,945.36
2	Segment Results {Profit / (Loss) before tax and interest from each segment}				
	a) Sugar	(1,274.44)	(1,545.76)	(1,338.72)	(5,980.53)
	b) Cogeneration	(93.04)	1,739.33	(40.60)	2,158.64
	c) Distillery	1,396.12	1,976.26	568.42	4,472.18
	d) Unallocated	-	-	-	-
	Total	28.64	2,169.83	(810.90)	650.29
	Less: i) Interest	1,458.90	1,505.08	1,417.11	5,796.23
ii) Other un-allocable expenditure net off unallocable income	294.60	395.76	303.03	1,382.81	
Add: Exceptional Income	-	-	-	-	
	Segment Results {Profit / (Loss) before tax from each segment}	(1,724.86)	268.99	(2,531.04)	(6,528.75)
3	Capital Employed (Segment assets)				
	a) Sugar	37,433.93	44,196.48	38,810.29	44,196.48
	b) Cogeneration	15,722.30	17,695.79	15,675.15	17,695.79
	c) Distillery	11,174.62	11,875.21	12,741.00	11,875.21
	d) Unallocated	541.00	541.00	541.00	541.00
	e) Assets with respect to discontinuing operation	-	-	-	-
Total	64,871.85	74,308.48	67,767.44	74,308.48	
4	Capital Employed (Segment liabilities)				
	a) Sugar	47,570.87	53,828.55	47,888.58	53,828.55
	b) Cogeneration	3,006.54	3,302.09	3,128.16	3,302.09
	c) Distillery	7,038.21	8,197.32	6,118.49	8,197.32
	d) Unallocated	-	-	-	-
	e) Liabilities directly associated with assets Classified as held for sale	-	-	-	-
Total	57,615.62	65,327.96	57,135.23	65,327.96	

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 August 14, 2019 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 Lender Banks have declared the loan accounts of the Company as a Non-Performing Asset consequent to non-payment of interest and principal (dues since March 2018). The Company will be able to regularize its Loan accounts only when the cane availability improves resulting in profitable operations. This could happen during the new sugar season 2019-20 (October 2019 – September 2020) on the back of an expected normal monsoon.

The Company has received a summon on 22nd July 2019 from The Debt Recovery Tribunal-I, Chennai regarding loans defaults to Sugar Development Fund. The Company has also received a notice on 2nd August 2019 under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, regarding loan defaults to ICICI Bank Ltd., The Company is taking appropriate actions in this regard
- Previous year figures have been changed / regrouped wherever necessary to confirm to current years classification.

Place : Coimbatore
Date : 14th August 2019


R VARADARAJAN
 Wholetime Director
 DIN: 00001738