

5th February 2018

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 31st December 2017 which was approved by the Board of Directors at their meeting held on 5th February 2018. The meeting commenced at 12.05 PM and ended at 2.30 PM today, the 5th February 2018.

We request you to take the same on record.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED


M PONRAJ
Company Secretary

Enc: As above



Rajshree Sugars & Chemicals Limited

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CIN: L01542TZ1985PLC001706

S. KRISHNAMOORTHY & CO.
Chartered Accountants

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
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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.

TO
The Board of Directors,
Rajshree Sugars and Chemicals Limited.

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31.12.2017

We have reviewed the accompanying statement of standalone unaudited financial results of Rajshree Sugars and Chemicals Limited for the quarter / nine months ended 31.12.2017 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.

For S.KRISHNAMOORTHY & CO.
Chartered Accountants

Place: Coimbatore
Date : 05.02.2018


K. RAGHU
Membership No.11178
Partner

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2017						
Sl. No.	Particulars	3 months ended			9 months ended	
		31.12.17	30.9.17	31.12.16	31.12.17	31.12.16
1	Income					
	Revenue from operations	12,778	12,451	19,176	46,331	54,155
	Other Income	147	-	54	2,481	132
	Total Income	12,925	12,451	19,230	48,812	54,287
2	Expenditure					
	a) Cost of materials consumed	2,009	3,029	4,877	9,426	24,425
	b) Purchase of stock-in-trade	-	-	1,438	-	1,438
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	8,701	5,069	6,794	24,096	7,749
	d) Excise duty	-	-	2,205	943	4,155
	e) Employees benefits expense	967	911	941	2,753	2,633
	f) Finance costs	1,378	1,560	1,850	4,556	5,469
	g) Depreciation and amortisation expense	632	644	660	1,914	1,978
	h) Other expenses	1,864	1,547	2,183	5,736	6,125
	Total expenses	15,551	12,760	20,948	49,424	53,972
3	Profit from ordinary activities before exceptional items (1-2)	(2,626)	(309)	(1,718)	(612)	315
4	Exceptional items - Gain/(Loss)	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	(2,626)	(309)	(1,718)	(612)	315
6	Tax expense	(419)	(51)	(532)	35	94
7	Profit for the period (5-6)	(2,207)	(258)	(1,186)	(647)	221
8	Other comprehensive income, net of income tax	(4)	(4)	(4)	(12)	(12)
9	Total comprehensive income for the period (7+8)	(2,211)	(262)	(1,190)	(659)	209
10	Paid-up equity share capital (Face value of Rs.10/- per share)	2,817	2,817	2,817	2,817	2,817
11	Earnings Per Share (of Rs.10/- each) (not annualized)					
	a) Basic	(7.84)	(0.92)	(4.21)	(2.30)	0.79
	b) Diluted	(7.82)	(0.92)	(4.21)	(2.29)	0.79



Segmentwise Revenue, Results, Assets and Liabilities						
Sl. No.	Particulars	3 months ended			9 months ended	
		31.12.17	30.9.17	31.12.16	31.12.17	31.12.16
1	a) Sugar	9,528	9,485	16,371	38,044	43,950
	b) Cogeneration	482	370	946	1,567	5,001
	c) Distillery	3,148	2,962	2,463	8,041	8,313
	d) Unallocated	-	-	-	-	-
	Total	13,158	12,817	19,780	47,652	57,264
	Less: Inter Segment Revenue	380	366	604	1,321	3,109
	Net Sales/Income from Operations	12,778	12,451	19,176	46,331	54,155
2	Segment Results (Profit / (Loss) before tax and interest from each segment)					
	a) Sugar	(2,062)	125	(448)	(529)	41
	b) Cogeneration	(177)	(29)	340	(130)	2,731
	c) Distillery	1,382	1,693	979	4,078	4,123
	d) Unallocated	0	-	-	2,204	-
	Total	(857)	1,789	871	5,623	6,895
	Less: i) Interest	1,377	1,560	1,850	4,556	5,469
ii) Other un-allocable expenditure net off unallocable income	392	538	739	1,679	1,111	
	Total Profit / (Loss) before tax	(2,625)	(309)	(1,718)	(612)	315
3	Capital Employed (Segment assets)					
	a) Sugar	40,608	45,502	59,539	40,608	59,539
	b) Cogeneration	15,477	16,083	17,484	15,477	17,484
	c) Distillery	12,150	14,008	12,536	12,150	12,536
	d) Unallocated	541	541	541	541	541
	Total	68,776	76,134	90,100	68,776	90,100
4	Capital Employed (Segment liabilities)					
	a) Sugar	44,509	49,768	67,725	44,509	67,725
	b) Cogeneration	3,267	3,263	3,677	3,267	3,677
	c) Distillery	7,271	7,162	7,086	7,271	7,086
	d) Unallocated	-	-	-	-	-
	Total	55,047	60,193	78,488	55,047	78,488



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 February 5, 2018 and limited review of the same has been carried out by the statutory auditor of the Company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The Ind AS compliant corresponding figures in the previous period have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The Company continues to classify 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.
- 7 The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- 8 Revenue from operations reported are inclusive of excise duty for all the periods except the current quarter due to implementation of Goods and services tax effective July 01, 2017.
- 9 During the quarter the company has allotted 980 number of equity shares at Rs.55.40 (including a premium of Rs.45.40) per equity share pursuant to exercise of stock option by the employees.
- 10 The reconciliation of net profit reported in accordance with Previous GAAP to total comprehensive income in accordance with Ind AS for the quarter ended December 31, 2016 is given below:

Particulars	(Rs. In Lakhs)	
	Quarter ended December 31, 2016	9 months ended December 31, 2016
Net profit as per Previous GAAP	(1,189.00)	213.00
Add/ (Less):		
i. Loan at amortised cost	17.78	55.12
ii. Remeasurement of defined employee benefit plans	5.83	17.51
iii. Impact due to classification of lease	(14.14)	(41.57)
iv. Others	(6.38)	(23.36)
v. Tax impact of above (net)	0.17	0.99
Net profit as per Ind AS (A)	(1,185.74)	221.69
Other comprehensive income, net of income tax	(4.03)	(12.10)
Remeasurement of defined employee benefit plans (net)	(4.03)	(12.10)
Total Other comprehensive income, net of income tax (B)		
Total comprehensive income for the period (A+B)	(1,189.77)	209.59

Place : Coimbatore
Date : 5th February 2018



Aditya
ADITYA KRISHNA PATHY
Managing Director
DIN:00062224