

14th February 2020

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 and nine months ended 31st December 2019 which was approved by the Board of Directors at their meeting held on 14th February 2020. The meeting commenced at 11 AM and ended at 2.10 PM today, the 14th February 2020.

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

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

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
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The Board of Directors,
Rajshree Sugars and Chemicals Ltd.

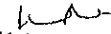
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Rajshree Sugars and Chemicals Ltd. for the period ended 31.12.2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 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. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.KRISHNAMOORTHY & CO.
Chartered Accountants


K.RAGHU

Membership No.11178

Partner

CHARTERED ACCOUNTANTS

UDIN: 20011178AAAABC6750

Place: Coimbatore

Date : 14.02.2020

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

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2019

(Rs. in lakhs)

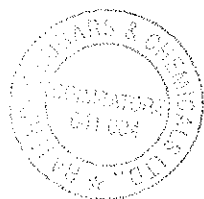
Sl. No.	Particulars	3 months ended (Unaudited)			9 months ended (Unaudited)		Year ended 31.3.2019 (Audited)
		31.12.2019	30.9.2019	31.12.2018	31.12.2019	31.12.2018	
1	Income						
	Revenue from operations	2,872.56	8,623.18	10,910.90	21,688.86	26,523.38	39,945.36
	Other Income	28.47	235.92	35.31	302.67	131.62	299.84
	Total Income	2,901.03	8,859.10	10,946.21	21,991.53	26,655.00	40,245.20
2	Expenses						
	a) Cost of materials consumed	1,004.41	5,244.53	2,482.57	8,035.90	10,874.13	26,415.22
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,156.25	1,380.18	6,580.12	8,685.97	9,810.57	2,434.75
	d) Employees benefits expenses	817.24	854.98	867.17	2,520.45	2,602.84	3,441.17
	e) Finance costs	1,450.44	1,344.34	1,430.11	4,253.68	4,291.15	5,796.23
	f) Depreciation and amortisation expenses	618.35	613.16	625.52	1,846.53	1,872.48	2,469.53
	g) Other expenses	1,051.82	1,074.38	1,492.53	3,223.81	4,001.56	6,217.05
	Total expenses	6,098.51	10,511.57	13,478.02	28,566.34	33,452.73	46,773.95
3	Profit / (Loss) before exceptional items (1-2)	(3,197.48)	(1,652.47)	(2,531.81)	(6,574.81)	(6,797.73)	(6,528.75)
4	Exceptional items - Gain/(Loss)	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(3,197.48)	(1,652.47)	(2,531.81)	(6,574.81)	(6,797.73)	(6,528.75)
6	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(2,344.49)
	Total Tax Expenses	-	-	-	-	-	(2,344.49)
7	Profit / (Loss) for the period (5-6)	(3,197.48)	(1,652.47)	(2,531.81)	(6,574.81)	(6,797.73)	(4,184.26)
8	Other comprehensive income/ (expenses) - net of tax						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.14
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/ (expenses) - net of tax	-	-	-	-	-	1.14
9	Total comprehensive income (7+/-8)	(3,197.48)	(1,652.47)	(2,531.81)	(6,574.81)	(6,797.73)	(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	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	(11.35)	(5.87)	(8.99)	(23.34)	(24.13)	(14.85)
	b) Diluted	(11.35)	(5.87)	(8.99)	(23.34)	(24.13)	(14.85)
13	Debt Equity Ratio	19.15	7.98	6.68	19.15	6.68	5.10
14	Debt service coverage ratio	-	-	-	-	-	-
15	Interest service coverage ratio	-	-	-	-	-	-

See accompanying notes to the financial results



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

Sl. No.	Particulars	3 months ended (Unaudited)			9 months ended (Unaudited)		Year ended 31.3.2019 (Audited)
		31.12.2019	30.9.2019	31.12.2018	31.12.2019	31.12.2018	
1	a) Sugar	1,696.30	6,724.32	7,487.74	15,929.52	19,249.11	28,380.16
	b) Cogeneration	87.14	830.85	345.03	1,298.44	1,893.62	4,683.06
	c) Distillery	1,158.32	1,699.69	3,340.86	5,526.74	6,773.65	10,212.13
	d) Unallocated	-	-	-	-	-	-
	Total	2,941.76	9,254.86	11,173.63	22,754.70	27,916.38	43,275.35
	Less: Inter Segment Revenue	69.20	631.68	262.73	1,065.84	1,393.00	3,329.99
	Net Sales/Income from Operations	2,872.56	8,623.18	10,910.90	21,688.86	26,523.38	39,945.36
2	Segment Results (Profit / (Loss) before tax and interest from each segment)						
	a) Sugar	(1,216.14)	(1,533.45)	(1,605.25)	(4,024.03)	(4,434.77)	(5,980.53)
	b) Cogeneration	(277.70)	277.79	(69.87)	(92.95)	419.31	2,158.64
	c) Distillery	41.99	1,045.45	933.88	2,483.56	2,495.92	4,472.18
	d) Unallocated	-	-	-	-	-	-
	Total	(1,451.85)	(210.21)	(741.24)	(1,633.42)	(1,519.54)	650.29
	Less: i) Interest	1,450.44	1,344.34	1,430.11	4,253.68	4,291.15	5,796.23
ii) Other un-allocable expenditure net off unallocable income	295.19	97.92	360.46	687.71	987.04	1,382.81	
Add: Exceptional Income	-	-	-	-	-	-	
	Segment Results (Profit / (Loss) before tax from each segment)	(3,197.48)	(1,652.47)	(2,531.81)	(6,574.81)	(6,797.73)	(6,528.75)
3	Capital Employed (Segment assets)						
	a) Sugar	34,253.87	35,565.04	34,539.55	34,253.87	34,539.55	44,196.48
	b) Cogeneration	14,621.03	15,843.02	16,318.02	14,621.03	16,318.02	17,695.79
	c) Distillery	11,016.88	11,044.85	11,993.25	11,016.88	11,993.25	11,875.21
	d) Unallocated	541.00	541.00	541.00	541.00	541.00	541.00
	e) Assets with respect to discontinuing operation	-	-	-	-	-	-
Total	60,432.78	62,993.91	63,391.82	60,432.78	63,391.82	74,308.48	
4	Capital Employed (Segment liabilities)						
	a) Sugar	45,980.74	46,999.29	45,461.87	45,980.74	45,461.87	53,828.55
	b) Cogeneration	3,136.91	3,124.41	3,177.20	3,136.91	3,177.20	3,302.09
	c) Distillery	8,909.41	7,267.02	8,386.90	8,909.41	8,386.90	8,197.32
	d) Unallocated	-	-	-	-	-	-
	e) Liabilities directly associated with assets Classified as held for sale	-	-	-	-	-	-
Total	58,027.06	57,390.72	57,025.97	58,027.06	57,025.97	65,327.96	



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 14, 2020 and limited review of the same has been carried out by the statutory auditors of the company.

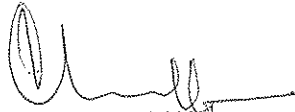
2. The Company classifies its businesses into three categories viz., Sugar, Cogeneration and Distillery. This reporting complies with the Ind AS segment reporting principles. The comparative figures for the previous periods for segment reporting have been restated to conform to the Ind AS.

3. Consequent to the lender banks having declared the loan accounts of the company as non-performing asset, the company has received SARFAESI notice from SBICAP Trustee Company Limited (acting as Security Trustee of State Bank of India, Bank of India, UCO Bank, Axis Bank Limited and Federal Bank Limited) recalling the loan, which actions have already been intimated to the stock exchanges.

The Company is in discussion with the lenders for a possible debt resolution.

4. Previous year figures have been changed / regrouped wherever necessary to confirm to current years classification.

Place : Coimbatore
Date : 14th February 2020


R VARADARAJAN
Wholetime Director
DIN: 00001738

