

24th November 2017

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

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

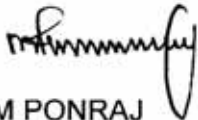
Sirs

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 September 2017 which was approved by the Board of Directors at their meeting held on 24th November 2017. The meeting commenced at 12.05 PM and ended at 1.15 PM today, the 24th November 2017.

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



S. KRISHNAMOORTHY & CO.

Chartered Accountants

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

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 30.09.2017

We have reviewed the accompanying statement of unaudited financial results of Rajshree Sugars and Chemicals Limited for the quarter / six months ended 30.09.2017 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.

Place: Coimbatore
Date : 24.11.2017

For S.KRISHNAMOORTHY & CO.
Chartered Accountants


K.RAGHU
Membership No.11178
Partner

(Rs. in lakhs)

Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30th September 2017						
Sl. No.	Particulars	3 months ended (Unaudited)			Half year ended (Unaudited)	
		30.9.17	30.6.17	30.9.16	30.9.17	30.9.16
1	Income					
	Revenue from operations	12,451	21,102	20,661	33,553	34,978
	Other Income	-	2,334	33	2,334	78
	Total Income	12,451	23,436	20,694	35,887	35,056
2	Expenditure					
	a) Cost of materials consumed	3,029	4,388	10,628	7,417	19,548
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	5,069	10,325	2,059	15,394	955
	d) Excise duty	-	943	1,406	943	1,950
	e) Employees benefits expense	911	875	807	1,786	1,691
	f) Finance costs	1,560	1,618	1,830	3,178	3,619
	g) Depreciation and amortisation expense	644	638	667	1,282	1,317
	h) Other expenses	1,547	2,325	2,215	3,872	3,942
	Total expenses	12,760	21,112	19,612	33,872	33,022
3	Profit from ordinary activities before exceptional items (1-2)	(309)	2,324	1,082	2,015	2,034
4	Exceptional items - Gain/(Loss)	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	(309)	2,324	1,082	2,015	2,034
6	Tax expense	(51)	505	427	454	626
7	Profit for the period (5-6)	(258)	1,819	655	1,561	1,408
8	Other comprehensive income, net of income tax	(4)	(4)	(4)	(8)	(8)
9	Total comprehensive income for the period (7+8)	(262)	1,815	651	1,553	1,400
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	(0.92)	6.46	2.33	5.54	5.09
	b) Diluted	(0.92)	6.46	2.33	5.54	5.09



Segmentwise Revenue, Results, Assets and Liabilities						
Sl. No.	Particulars	3 months ended (Unaudited)			Half year ended (Unaudited)	
		30.9.17	30.6.17	30.9.16	30.9.17	30.9.16
1	a) Sugar	9,485	19,031	17,225	28,516	27,578
	b) Cogeneration	370	715	2,143	1,085	4,055
	c) Distillery	2,962	1,931	2,666	4,893	5,850
	d) Unallocated	-	-	-	-	-
	Total	12,817	21,677	22,034	34,494	37,483
	Less: Inter Segment Revenue	366	575	1,373	941	2,505
	Net Sales/Income from Operations	12,451	21,102	20,661	33,553	34,978
2	Segment Results (Profit / (Loss) before tax and interest from each segment)					
	a) Sugar	125	1,408	269	1,533	171
	b) Cogeneration	(29)	76	1,195	47	2,338
	c) Distillery	1,693	1,003	1,448	2,696	3,144
	d) Unallocated	-	2,334	-	2,334	-
	Total	1,789	4,821	2,912	6,610	5,653
	Less: i) Interest	1,560	1,618	1,830	3,178	3,619
ii) Other un-allocable expenditure net off unallocable income	538	880	-	1,417	-	
	Total Profit / (Loss) before tax	(309)	2,324	1,082	2,015	2,034
3	Capital Employed (Segment assets)					
	a) Sugar	45,502	51,510	64,903	45,502	64,903
	b) Cogeneration	16,083	18,300	18,570	16,083	18,570
	c) Distillery	14,008	12,664	12,266	14,008	12,266
	d) Unallocated	541	541	541	541	541
Total	76,134	83,015	96,280	76,134	96,280	
4	Capital Employed (Segment liabilities)					
	a) Sugar	49,768	56,545	78,464	49,768	78,464
	b) Cogeneration	3,263	3,214	3,765	3,263	3,765
	c) Distillery	7,162	6,890	7,204	7,162	7,204
	d) Unallocated	-	-	-	-	-
Total	60,193	66,649	89,433	60,193	89,433	



Standalone Statement of Assets and Liabilities (Rs. in lakhs)

Sl. No.	Particulars	As at 30.9.17 (Unaudited)
	ASSETS	
1	Non-current Assets	
	(a) Property, Plant and Equipment	53,876
	(b) Capital Work-in-progress	167
	(c) Investment Property	13
	(d) Intangible assets other than Goodwill	24
	(e) Financial Assets	
	(i) Others	110
	(g) Other Non-Current Assets	468
	(h) Current Tax Assets	484
	Total Non-Current Assets	55,142
2	Current Assets	
	(a) Inventories	14,363
	(b) Financial Assets	
	(i) Trade Receivables	2,781
	(ii) Cash and Cash Equivalents	1,026
	(iii) Bank Balances other than (ii) above	20
	(iii) Others	706
	(c) Other Current Assets	2,096
	Total Current Assets	20,992
	Total Assets	76,134
	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share Capital	2,817
	(b) Other Equity	13,125
	Total Equity	15,942
	Liabilities	
	(1) Non-current liabilities	
	(a) Financial Liabilities	31,297
	(b) Deferred Tax Liabilities (Net)	657
	Total Non-Current Liabilities	31,954
	(2) Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	12,689
	(ii) Trade Payables	4,557
	(ii) Other Financial Liabilities	9,365
	(b) Other Current Liabilities	878
	(c) Provisions	321
	(d) Current Tax Liabilities (Net)	428
	Total Current Liabilities	28,238
	Total Liabilities	60,192
	Total Equity & Liabilities	76,134

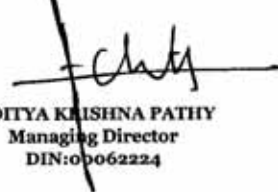


Notes to the financial results:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 24, 2017 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 The reconciliation of net profit reported in accordance with Previous GAAP to total comprehensive income in accordance with Ind AS for the quarter ended September 30, 2016 is given below:

Particulars	(Rs. In Lakhs)	
	Quarter ended September 30, 2016	Six months ended September 30, 2016
Net profit as per Previous GAAP	651.00	1,402.00
Add/ (Less):		
i. Loan at amortised cost	18.42	37.33
ii. Remeasurement of defined employee benefit plans	5.84	11.67
iii. Impact due to classification of lease	(13.85)	(27.44)
iv. Others	(13.68)	(16.98)
v. Tax impact of above (net)	8.08	0.84
Net profit as per Ind AS (A)	655.81	1,407.42
Other comprehensive income, net of income tax	(4.03)	(8.06)
Remeasurement of defined employee benefit plans (net)	(4.03)	(8.06)
Total Other comprehensive income, net of income tax (B)		
Total comprehensive income for the period (A+B)	651.78	1,399.36

Place : Coimbatore
Date : 24th November 2017


ADITYA KRISHNA PATHY
Managing Director
DIN:0062224

