

RAJSHREE SUGARS & CHEMICALS LIMITED

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Unaudited Financial Results (Provisional) for the quarter ended June 30, 2009

Rs in lakhs				
Sl. No.	Particulars	Quarter ended 30.6.09 (Unaudited)	Quarter ended 30.6.08 (Unaudited)	Previous accounting year ended 31.3.09 (Audited)
1	a) Net Sales/Income from operations	8,557	8,681	35,553
	b) Other Operating Income	81	65	375
2	Expenditure			
	a) Increase (-) / decrease in stock in trade & Work in progress	(3,617)	(959)	(253)
	b) Consumption of raw materials	7,315	6,546	21,743
	c) Purchase of traded goods	-	-	-
	d) Employees cost	514	412	1,932
	e) Depreciation	565	266	1,356
	f) Other expenditure	1,471	1,120	4,887
	g) Total	6,248	7,385	29,665
3	Profit from Operations before other income, interest & exceptional items (1-2)	2,390	1,361	6,264
4	Other income	-	-	-
5	Profit before interest & exceptional items (3+4)	2,390	1,361	6,264
6	Interest	1,169	400	2,600
7	Profit after interest but before exceptional items (5-6)	1,221	961	3,664
8	Exceptional items	218	-	248
9	Profit (+)/Loss (-) from Ordinary activities before tax (7-8)	1,003	961	3,416
10	Tax expense	359	94	1,188
11	Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)	644	867	2,228
12	Extraordinary items (net off tax expense)	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	644	867	2,228
14	Paid-up equity share capital of Rs. 10/- each	2,269	2,269	2,269
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	--	--	9,337
16	Earnings Per Share (EPS) Basic and diluted EPS a) before Extraordinary items	2.84	3.82	9.82
	b) after Extraordinary items	2.84	3.82	9.82
17	Public shareholding			
	- Number of shares	14,023,341	14,774,967	14,023,341
	- Percentage of shareholding	61.80	65.11	61.80
18	Promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of shares	1,241,226		1,241,226
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	14.32		14.32
	- Percentage of shares (as a % of the total share capital of the company)	5.47		5.47
	b) Non-encumbered			
	- Number of shares	7,427,133		7,427,133
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	85.68		85.68
	- Percentage of shares (as a % of the total share capital of the company)	32.73		32.73

Segmentwise Revenue, Results and Capital Employed

Sl. No.	Particulars	Quarter ended 30.6.09 (Unaudited)	Quarter ended 30.6.08 (Unaudited)	Previous accounting year ended 31.3.09 (Audited)
1	Segment Revenue			
	a) Sugar	7,914	8,159	33,531
	b) Distillery	1,011	679	2,887
	c) Unallocated		-	20
	Total	8,925	8,838	36,439
	Less: Inter Segment Revenue	368	157	886
	Net Sales/Income from Operations	8,557	8,681	35,553
2	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)			
	a) Sugar	1,844	1,106	5,810
	b) Distillery	484	433	1,356
	c) Unallocated	-	-	-
	Total	2,328	1,539	7,165
	Less: i) Interest	1,169	400	2,600
	ii) Other un-allocable expenditure net off unallocable income	156	178	1,149
	Total Profit before tax	1,003	961	3,416
3	Capital Employed (Segment assets - Segment liabilities)			
	a) Sugar	9,100	8,869	8,565
	b) Distillery	936	825	936
	c) Unallocated	6,409	4,063	6,140
	Total	16,445	13,757	15,641

Note:

- The above results has been reviewed by the Audit Committee and approved by the Board at its meeting held on 27th July 2009.
- The Company had filed a suit in the Madras High Court to declare void the derivative contract entered into with Axis Bank.

The Bank raised a claim of Rs.40.28 crores and also filed a petition with Debt Recovery Tribunal, Mumbai. The Company has obtained a Status Quo order from the Division Bench of the Madras High Court.

The Bank had then filed a petition in the Supreme Court seeking transfer of the Company's suit from the Madras High Court to the Debt Recovery Tribunal, Mumbai. In the meanwhile, the Status Quo Order of the Madras High Court remains valid in place. As the matter is still subjudice, no provision has been made for this amount or any part thereof in the accounts.
- Exceptional items represents purchase tax on sugarcane relating to prior years crystallised during the quarter in terms of pre-assessment notices.
- The increase in interest cost is consequent upon applicability of Accounting Standard 16 during the previous year on the Gingee project and the entire interest is charged to revenue in the current year.
- Status of Investors complaints - Pending at the beginning of the quarter : NIL; Received: 2; Disposed :2; Lying unresolved : NIL
- Previous year figures have been regrouped wherever necessary.

Place : Coimbatore
Date : 27th July 2009


RAJSHREE PATHY
 Chairperson and Managing Director