

RAJSHREE SUGARS & CHEMICALS LIMITED

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

(Rs.in lakhs)

Sl. No.	Particulars	Quarter ended 30.9.09 (Unaudited)	Corresponding Quarter ended 30.9.08 (Unaudited)	Half year ended 30.9.09 (Unaudited)	Corresponding Half year ended 30.9.08 (Unaudited)	Previous accounting year ended on 31.03.09 (Audited)
1	a) Net Sales/Income from operations	9,307	9,591	17,864	18,272	35,553
	b) Other Operating Income	83	(1)	164	64	375
2	Expenditure					
	a) Increase (-) / decrease in stock in trade & work in progress	(6,159)	(178)	(9,776)	(1,342)	(253)
	b) Consumption of raw materials	9,619	5,586	16,934	12,132	21,743
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees cost	522	421	1,036	833	1,932
	e) Depreciation	569	269	1,134	535	1,356
	f) Other expenditure	2,328	1,396	3,799	2,721	4,886
	g) Total	6,879	7,494	13,127	14,879	29,664
3	Profit from Operations before other income, Interest & Exceptional Items (1-2)	2,511	2,096	4,901	3,457	6,264
4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional items (3+4)	2,511	2,096	4,901	3,457	6,264
6	Interest	1,287	493	2,456	893	2,600
7	Profit after Interest but before Exceptional Items (5-6)	1,224	1,603	2,445	2,564	3,664
8	Exceptional Items	-	(6)	(218)	(6)	(248)
9	Profit (+)/Loss (-) from Ordinary activities before tax (7+8)	1,224	1,597	2,227	2,558	3,416
10	Tax expense	490	317	849	412	1,188
11	Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)	734	1,280	1,378	2,146	2,228
12	Extraordinary Items (net off tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	734	1,280	1,378	2,146	2,228
14	Paid-up equity share capital of Rs.10/- each	2,269	2,269	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	3.23	5.64	6.07	9.46	9.82
	(b) after Extraordinary items	3.23	5.64	6.07	9.46	9.82
17	Public shareholding					
	- Number of shares	14,022,441	14,563,321	14,022,441	14,563,321	14,023,341
	- Percentage of shareholding	61.80%	64.18%	61.80%	64.18%	61.80%
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	1,241,226		1,241,226		1,241,226
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	14.32		14.32		14.32
	- Percentage of shares (as a % of the total share capital of the company)	5.47		5.47		5.47
	b) Non-encumbered					
	- Number of shares	7,428,033		7,428,033		7,427,133
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	85.68		85.68		85.68
	- Percentage of shares (as a % of the total share capital of the company)	32.73		32.73		32.73

Segmentwise Revenue, Results and Capital Employed

Sl. No.	Particulars	Quarter ended 30.9.09 (Unaudited)	Corresponding Quarter ended 30.9.08 (Unaudited)	* Half year ended 30.9.09 (Unaudited)	Corresponding Half year ended 30.9.08 (Unaudited)	Previous accounting year ended on 31.03.09 (Audited)
1	Segment Revenue	8,647	9,032	16,561	17,193	33,531
	a) Sugar	1,001	826	2,012	1,506	2,887
	b) Distillery	-	-	-	-	21
	c) Unallocated	-	-	-	-	-
	Total	9,648	9,858	18,573	18,699	36,439
	Less: Inter Segment Revenue	341	267	709	427	886
	Net Sales/Income from Operations	9,307	9,591	17,864	18,272	35,553
2	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)	2,440	1,915	4,284	3,021	5,810
	a) Sugar	306	444	790	877	1,355
	b) Distillery	-	-	-	-	-
	c) Unallocated	-	-	-	-	-
	Total	2,746	2,359	5,074	3,898	7,165
	Less: i) Interest	1,287	493	2,456	893	2,600
	ii) Other un-allocable expenditure net off Un-allocable income	235	269	391	447	1,149
	Total Profit before tax	1,224	1,597	2,227	2,558	3,416
3	Capital Employed (Segment assets - Segment liabilities)	9,661	9,545	9,661	9,545	8,565
	a) Sugar	856	946	856	946	936
	b) Distillery	6,957	4,678	6,957	4,678	6,140
	c) Unallocated	-	-	-	-	-
	Total	17,474	15,169	17,474	15,169	15,641

Note:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 30th October 2009 and subject to Limited review by the Auditors of the Company.
- 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. The Supreme Court in its judgment on 29th July 2009 has dismissed the Bank's petition seeking transfer of the case from the Madras High Court to the Debt Recovery Tribunal, Mumbai. The case will now be heard in the Madras High Court in due course. 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 period 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: 5; Disposed : 5; Lying unresolved : NIL
- Previous year figures have been regrouped wherever necessary.

Place : Coimbatore
Date : 30th October 2009


RAJSHREE PATHY
 Chairperson and Managing Director