

RAJSHREE SUGARS & CHEMICALS LIMITED

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Unaudited Financial Results (Provisional) for the quarter ended December 31, 2009

(Rs.in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.09 (Unaudited)	Quarter ended 31.12.08 (Unaudited)	Nine months ended 31.12.09 (Unaudited)	Nine months ended 31.12.08 (Unaudited)	Previous accounting year ended on 31.03.09 (Audited)
1	a) Net Sales/Income from operations	20,926	8,454	38,789	26,726	35,553
	b) Other Operating Income	38	52	202	117	375
2	Expenditure					
	a) Increase (-) / decrease in stock in trade & work in progress	12,329	4,903	2,553	3,561	(253)
	b) Consumption of raw materials	3,124	1,658	20,058	13,790	21,743
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees cost	570	447	1,606	1,280	1,932
	e) Depreciation	573	268	1,707	803	1,356
	f) Other expenditure	378	670	4,176	3,391	4,886
	g) Total	16,974	7,946	30,100	22,825	29,664
3	Profit from Operations before other income, Interest & Exceptional Items (1-2)	3,990	560	8,891	4,018	6,264
4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional items (3+4)	3,990	560	8,891	4,018	6,264
6	Interest	1,076	522	3,532	1,415	2,600
7	Profit after Interest but before Exceptional Items (5-6)	2,914	38	5,359	2,603	3,664
8	Exceptional Items	-	-	-	-	(248)
9	Profit (+)/Loss (-) from Ordinary activities before tax (7+8)	2,914	38	5,359	2,603	3,416
10	Provision for Income Tax	481	8	874	306	417
	Deferred Tax	400	(159)	856	(45)	771
11	Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)	2,033	189	3,629	2,342	2,228
12	Extraordinary Items (net off tax expense)	104	2	322	8	-
13	Net Profit (+)/Loss (-) for the period (11-12)	1,929	187	3,307	2,334	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	8.96	0.83	15.99	10.32	9.82
	b) after Extraordinary items	8.50	0.82	14.57	10.29	9.82
17	Public shareholding					
	- Number of shares	15,320,817	14,038,866	15,320,817	14,038,866	14,023,341
	- Percentage of shareholding	67.52%	61.87%	67.52%	61.87%	61.80%
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	1,241,226
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	14.32
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	5.47
	b) Non-encumbered					
	- Number of shares	-	-	-	-	7,427,133
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	85.68
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	32.73

Segmentwise Revenue, Results and Capital Employed

Sl. No.	Particulars	Quarter ended 31.12.09 (Unaudited)	Quarter ended 31.12.08 (Unaudited)	Nine months ended 31.12.09 (Unaudited)	Nine months ended 31.12.08 (Unaudited)	Previous accounting year ended on 31.03.09 (Audited)
1	Segment Revenue					
	a) Sugar	20,586	7,936	37,146	25,129	33,531
	b) Distillery	425	613	2,438	2,118	2,887
	c) Unallocated	-	-	-	-	21
	Total	21,011	8,549	39,584	27,247	36,439
	Less: Inter Segment Revenue	85	95	795	521	886
	Net Sales/Income from Operations	20,926	8,454	38,789	26,726	35,553
2	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)					
	a) Sugar	4,260	553	8,761	3,581	5,810
	b) Distillery	7	184	797	1,061	1,355
	c) Unallocated	-	-	-	-	-
	Total	4,267	737	9,558	4,642	7,165
	Less: i) Interest	1,076	522	3,532	1,415	2,600
	ii) Other un-allocable expenditure net off Un-allocable income	277	177	667	624	1,149
	Total Profit before tax	2,914	38	5,359	2,603	3,416
3	Capital Employed (Segment assets - Segment liabilities)					
	a) Sugar	11,858	8,572	11,858	8,572	8,565
	b) Distillery	656	748	656	748	936
	c) Unallocated	7,290	5,878	7,290	5,878	6,140
	Total	19,804	15,198	19,804	15,198	15,641

Note:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 21.1.2010 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: 12.; Disposed: 12.; Lying unresolved : NIL
- Previous year figures have been regrouped wherever necessary.

Place: Coimbatore
Date : 21st January 2010


RAJSHREE PATHY
 Chairperson and Managing Director