

**RAJSHREE SUGARS & CHEMICALS LIMITED**

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**Audited Financial Results for the year ended March 31, 2009**

(Rs.in lacs)

Sl. No.	Particulars	Quarter ended 31.3.09 (Unaudited)	Quarter ended 31.3.08 (Unaudited)	Year ended 31.3.09 (Audited)	Year ended 31.03.08 (Audited)	Consolidated Year ended 31.3.09 (Audited)	Consolidated Year ended 31.03.08 (Audited)
1	a) Net Sales/Income from operations	8,827	8,486	35,553	33,488	43,264	38,138
	b) Other Operating Income	259	118	375	424	313	414
2	Expenditure						
	a) Increase (-) / decrease in stock in trade & Work in progress	(4,207)	(1,691)	(253)	(126)	948	(271)
	b) Consumption of raw materials	8,042	6,914	21,743	24,722	25,964	29,297
	c) Purchase of traded goods		-		-	-	-
	d) Employees cost	651	585	1,932	1,790	2,272	2,133
	e) Depreciation	553	266	1,356	1,056	1,563	1,214
	f) Other expenditure	1,800	1,143	4,887	4,576	5,626	5,411
	g) Total	6,840	7,217	29,665	32,018	36,373	37,784
3	Profit from Operations before other income, interest & exceptional items (1-2)	2,246	1,387	6,264	1,894	7,204	768
4	Other income		-		-	-	-
5	Profit before interest & exceptional items (3+4)	2,246	1,387	6,264	1,894	7,204	768
6	Interest	1,185	368	2,600	1,413	3,118	1,805
7	Profit after interest but before exceptional items (5-6)	1,061	1,019	3,664	481	4,086	(1,037)
8	Exceptional items	240	-	248	-	248	-
9	Profit (+)/Loss (-) from Ordinary activities before tax (7-8)	821	1,019	3,416	481	3,838	(1,037)
10	Tax expense	927	326	1,188	(57)	1,278	(530)
	Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)	(106)	693	2,228	538	2,560	(507)
12	Extraordinary items (net off tax expense)		269		1,016		1,736
13	Net Profit (+)/Loss (-) for the period (11-12)	(106)	424	2,228	(478)	2,560	(2,243)
14	Paid-up equity share capital of Rs.10/- each	2,269	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	7,375	7,762	7,300
16	Earnings Per Share (EPS) Basic and diluted EPS a) before Extraordinary items	(0.47)	3.05	9.82	2.37	11.28	(2.23)
	b) after Extraordinary items	(0.47)	1.87	9.82	(2.11)	11.28	(9.88)
17	Public shareholding						
	- Number of shares	14,023,341	14,872,958	14,023,341	14,872,958		
	- Percentage of shareholding	61.80	65.54	61.80	65.54		
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 31.3.09 (Unaudited)	Quarter ended 31.3.08 (Unaudited)	Year ended 31.3.09 (Audited)	Year ended 31.03.08 (Audited)	Consolidated Year ended 31.3.09 (Audited)	Consolidated Year ended 31.03.08 (Audited)
1	Segment Revenue						
	a) Sugar	8,662	8,358	33,907	31,709	41,556	36,349
	b) Distillery	769	314	2,887	2,400	2,887	2,400
	c) Unallocated	20	-	20	-	20	-
	<b>Total</b>	<b>9,451</b>	<b>8,672</b>	<b>36,815</b>	<b>34,109</b>	<b>44,463</b>	<b>38,749</b>
	Less: Inter Segment Revenue	365	68	886	197	886	197
	<b>Net Sales/Income from Operations</b>	<b>9,086</b>	<b>8,604</b>	<b>35,929</b>	<b>33,912</b>	<b>43,577</b>	<b>38,552</b>
2	Segment Results {Profit (+) / Loss (-) before tax and interest from each segment}						
	a) Sugar	2,229	1,410	5,810	754	6,501	(856)
	b) Distillery	295	218	1,356	1,624	1,356	1,624
	c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,524</b>	<b>1,628</b>	<b>7,165</b>	<b>2,378</b>	<b>7,857</b>	<b>768</b>
	Less: i) Interest	1,185	368	2,600	1,413	3,118	1,805
	ii) Other un-allocable expenditure net off unallocable income	518	510	1,149	1,500	901	1,737
	<b>Total Profit before tax</b>	<b>821</b>	<b>750</b>	<b>3,416</b>	<b>(535)</b>	<b>3,838</b>	<b>(2,774)</b>
3	Capital Employed (Segment assets - Segment liabilities)						
	a) Sugar	8,565	8,403	8,565	8,245	12,276	9,316
	b) Distillery	936	773	936	773	936	773
	c) Unallocated	510	3,732	510	3,890	510	531
	<b>Total</b>	<b>10,011</b>	<b>12,908</b>	<b>10,011</b>	<b>12,908</b>	<b>13,722</b>	<b>10,620</b>

Note:

- The above results has been reviewed by the Audit Committee and approved by the Board at its meeting held on 28th May 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.
- The Board of Directors recommend a dividend of Re. 1/- per share for the year 2008-09
- Status of Investors complaints - Pending at the beginning of the quarter : NIL; Received: 11; Disposed :11; Lying unresolved : NIL
- Previous year figures have been regrouped wherever necessary.

Place : Coimbatore  
Date : 28th May 2009

**RAJSHREE PATHY**  
Chairperson and Managing Director