

**RAJSHREE SUGARS & CHEMICALS LIMITED**

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**Audited Financial Results for the year ended March 31, 2010**

(Rs.in lacs)

Sl. No.	Particulars	Quarter ended 31.3.10 (Unaudited)	Quarter ended 31.3.09 (Unaudited)	Year ended 31.3.10 (Audited)	Year ended 31.03.09 (Audited)	Consolidated Year ended 31.3.10 (Audited)	Consolidated Year ended 31.03.09 (Audited)
1	a) Net Sales/Income from operations	13,607	8,827	52,397	35,553	58,356	43,264
	b) Other Operating Income	832	259	1,034	375	805	313
2	Expenditure						
	a) Increase (-) / decrease in stock in trade & Work in progress	(7,328)	(4,206)	(4,775)	(646)	(7,916)	948
	b) Consumption of raw materials	14,967	8,042	35,025	21,831	42,085	25,964
	c) Purchase of traded goods	-	-	-	-	-	-
	d) Employees cost	509	651	2,115	1,932	2,458	2,272
	e) Depreciation	562	553	2,269	1,356	2,479	1,563
	f) Other expenditure	2,956	1,800	7,133	5,191	7,598	5,626
	g) Total	11,666	6,840	41,767	29,664	46,704	36,373
3	Profit from Operations before other income, interest & exceptional items (1-2)	2,773	2,246	11,664	6,264	12,457	7,204
4	Other income	-	-	-	-	-	-
5	Profit before interest & exceptional items (3+4)	2,773	2,246	11,664	6,264	12,457	7,204
6	Interest	1,216	1,185	4,748	2,600	5,107	3,118
7	Profit after interest but before exceptional items (5-6)	1,557	1,061	6,916	3,664	7,350	4,086
8	Exceptional items	(45)	(240)	(367)	(248)	(371)	(248)
9	Profit (+)/Loss (-) from Ordinary activities before tax (7+8)	1,512	821	6,549	3,416	6,979	3,838
10	Provision for Income Tax	261	111	1,135	417	1,183	452
	Deferred Tax	241	816	1,097	771	1,197	826
11	Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)	1,010	(106)	4,317	2,228	4,599	2,560
12	Extraordinary items (net off tax expense)	-	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	1,010	(106)	4,317	2,228	4,599	2,560
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	--	--	12,858	9,337	11,565	7,762
16	Earnings Per Share (EPS)						
	a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.45	(0.47)	19.02	9.82	20.27	11.28
	b) Diluted EPS after Extraordinary items for the period, for the year to date after considering allotment of 11,00,000 warrants (not to be annualised)	4.25	(0.47)	18.14	9.82	19.33	11.28
17	Public shareholding						
	- Number of shares	15,263,367	14,023,341	15,263,367	14,023,341		
	- Percentage of shareholding	67.26	61.80	67.26	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		

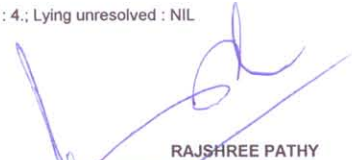
**Segmentwise Revenue, Results and Capital Employed**

Sl. No.	Particulars	Quarter ended 31.3.10 (Unaudited)	Quarter ended 31.3.09 (Unaudited)	Year ended 31.3.10 (Audited)	Year ended 31.03.09 (Audited)	Consolidated Year ended 31.3.10 (Audited)	Consolidated Year ended 31.03.09 (Audited)
1	Segment Revenue						
	a) Sugar	11,194	6,705	46,082	30,118	52,041	37,829
	b) Cogeneration	4,347	2,462	7,732	6,265	7,732	6,265
	c) Distillery	830	769	3,267	2,887	3,267	2,887
	d) Unallocated	-	20	-	20	-	20
	<b>Total</b>	<b>16,371</b>	<b>9,956</b>	<b>57,081</b>	<b>39,290</b>	<b>63,040</b>	<b>47,001</b>
	Less: Inter Segment Revenue	2,764	1,129	4,684	3,737	4,684	3,737
	<b>Net Sales/Income from Operations</b>	<b>13,607</b>	<b>8,827</b>	<b>52,397</b>	<b>35,553</b>	<b>58,356</b>	<b>43,264</b>
2	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) Sugar	777	590	7,849	1,819	8,534	2,511
	b) Cogeneration	1,752	1,639	3,042	3,990	3,042	3,990
	c) Distillery	444	295	1,241	1,356	1,241	1,356
	d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,973</b>	<b>2,524</b>	<b>12,132</b>	<b>7,165</b>	<b>12,817</b>	<b>7,857</b>
	Less: i) Interest	1,216	1,185	4,748	2,600	5,107	3,118
	ii) Other un-allocable expenditure net off unallocable income	200	278	468	901	360	653
	<b>Total Profit before tax</b>	<b>1,557</b>	<b>1,061</b>	<b>6,916</b>	<b>3,664</b>	<b>7,350</b>	<b>4,086</b>
3	Capital Employed (Segment assets - Segment liabilities)						
	a) Sugar	23,375	18,568	23,375	18,568	27,225	21,849
	b) Cogeneration	16,801	19,151	16,801	19,151	16,801	19,151
	c) Distillery	715	898	715	898	715	898
	d) Unallocated	8,390	7,407	8,390	7,407	510	510
	<b>Total</b>	<b>49,281</b>	<b>46,024</b>	<b>49,281</b>	<b>46,024</b>	<b>45,251</b>	<b>42,408</b>

Note:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 17th May 2010.
- The Company has been granted privilege to establish and operate a new 80 KLPD Distillery unit at Semmedu village, Gingee Taluk, Villupuram District.
- 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 Board of Directors recommend a dividend of Rs.3/- per share for the year 2009-10.
- Status of Investors complaints - Pending at the beginning of the quarter : NIL; Received: 4; Disposed : 4.; Lying unresolved : NIL
- Previous year figures have been regrouped wherever necessary.

Place : Coimbatore  
Date : 17th May 2010

  
**RAJSHREE PATHY**  
 Chairperson and Managing Director