



RIGA SUGAR CO. LTD.

Regd. Office: 14, Netaji Subhas Road, Kolkata -700 001

An

ISO 9001:2008

&

ISO 14001:2004

Organisation

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 30TH JUNE, 2011 (Rs. in Lacs)

| Particulars | Quarter ended | | Previous Year |
|--|-----------------|-----------------|------------------|
| | | | 18 months |
| | 30.06.2011 | 30.06.2010 | 30.03.2011 |
| | (Unaudited) | (Unaudited) | (Audited) |
| 1 (a) Net Sales (Net of excise) | 3,729.93 | 1,569.37 | 11,929.89 |
| (b) Other Operating Income | 47.21 | - | 59.00 |
| Total Income | 3,777.14 | 1,569.37 | 11,988.89 |
| 2 Expenditures: | | | |
| (a) (Increase) / Decrease in stock in trade & work in progress | 3,028.24 | 1,115.30 | (10,198.12) |
| (b) Consumption of Raw materials | 365.87 | 254.79 | 16,492.27 |
| (c) Purchase of traded goods | - | - | - |
| (d) Employee Cost | 107.34 | 88.13 | 1,925.95 |
| (e) Depreciation | 141.00 | 100.00 | 597.11 |
| (f) Other Expenditure | 109.51 | 147.41 | 2,178.86 |
| Total Expenditure | 3,751.96 | 1,705.63 | 10,996.07 |
| 3 Profit (Loss) from operation before Other Income, Interest & Exceptional items | 25.18 | (136.26) | 992.82 |
| 4 Other Income | 49.11 | 82.24 | 214.03 |
| 5 Profit (Loss) before Interest & Exceptional Items | 74.29 | (54.02) | 1,206.85 |
| 6 Interest | 311.74 | 218.43 | 1,092.51 |
| 7 Profit (Loss) after Interest but before Exceptional items (5-6) | (237.45) | (272.45) | 114.34 |
| 8 Exceptional Items | - | - | - |
| 9 Profit (Loss) from ordinary activities before tax (7+8) | (237.45) | (272.45) | 114.34 |
| 10 Tax expenses | - | - | 63.48 |
| 11 Net Profit (Loss) from ordinary activities after tax (9-10) | (237.45) | (272.45) | 50.86 |
| 12 Extra-ordinary items (Net of tax expenses) | - | - | - |
| 13 Net profit (Loss) for the period (11-12) | (237.45) | (272.45) | 50.86 |
| 14 Paid-up Equity Share Capital (Rs. 10/ per Share) | 754.53 | 663.84 | 752.84 |

| | | | | |
|-----|---|-----------|-----------|-----------|
| 15 | Reserve excluding Revaluation Reserve | | | 1,518.99 |
| 16 | Earning Per Share (EPS)- Basic & Diluted | | | |
| (a) | Before Extraordinary items | (3.15) | (4.10) | 0.81 |
| (b) | After Extraordinary items | (3.15) | (4.10) | 0.81 |
| 17 | Public Shareholding | | | |
| | No. of Shares | 3,173,361 | 2,972,862 | 3,259,976 |
| | % of Shareholding | 42.15 | 44.79 | 43.30 |
| 18 | Promoters & Promoter group shareholding | | | |
| (a) | Pledged/Encumbered:- | | | |
| | -Number of Shares | - | - | |
| | -% of Shares (as a % of the total shareholding of promoter & promoter group) | - | - | |
| | -% of Shares (as % of the total share capital of the company) | - | - | |
| (b) | Non-encumbered:- | | | |
| | -Number of Shares | 4,355,044 | 3,665,543 | 4,268,429 |
| | -% of Shares (as a % of the total shareholding of promoters and promoters group) | 100.00 | 100.00 | 100.00 |
| | -% of Shares (as % of the total share capital of the company) | 57.85 | 55.21 | 56.70 |

Quarterly Reporting of Segment -Wise Revenue , Results and Capital Employed Agreement

| Particulars | (Rs. in Lac) | | |
|---|----------------|------------|---------------|
| | Quarter ended | | Previous Year |
| | 30.06.2011 | 30.06.2010 | 18 months |
| | (Unaudited) | (Audited) | (Audited) |
| 1.Segment Revenue (Net Sales) | | | |
| a. Sugar Unit | 3,066.37 | 1,225.38 | 10,232.93 |
| b. Distillery Unit | 663.56 | 343.99 | 1,696.96 |
| Total | 3,729.93 | 1,569.37 | 11,929.89 |
| Less: Inter-Segment Revenue | - | - | - |
| Net sales / Income from Operation | 3,729.93 | 1,569.37 | 11,929.89 |
| 2. Segment Results | | | |
| Profit(+)/ Loss(-) before tax and interest from each segment | | | |
| a. Sugar Unit | (172.63) | (67.06) | 877.94 |
| b. Distillery Unit | 246.93 | 13.04 | 328.91 |
| Total | 74.30 | (54.02) | 1,206.85 |
| Less: i. Interest | 311.74 | 218.43 | 1,092.51 |
| ii. Other un-allocable expenditure net of unallocable income | - | - | - |
| Total Profit/ (Loss) before tax | (237.44) | (272.45) | 114.34 |
| 3. Capital Employed (Segment Assest- Segment Liabilities) | | | |
| a. Sugar Unit | 10,719.13 | 9,636.92 | 11,246.39 |
| b. Distillery Unit | 4,320.89 | 4,316.60 | 4,109.88 |
| c. Unallocated | 262.73 | 315.58 | 262.73 |
| Total | 15,302.75 | 14,269.10 | 15,619.00 |

NOTES

- (1) Sugar being seasonal industry, the performance of any quarter may not be representative of the annual performance of the company.
- (2) There is no co-relation between cane price and sales realization of sugar. In the guise to control inflation sugar price is being hammered through higher monthly release of sale and ban of surplus export by the government, although sugar has no role in spiraling inflation rate. Untimely export decision depriving the sugar company to realize better overseas price. Thus most of the sugar companies are incurring losses which is hampering the interest of sugar factories, cane growers and shareholders.
- (3) Previous periods figures have been rearranged/regrouped/recasted wherever necessary.
- (4) Information on Investors Complaints for the Quarter – (Nos.): Opening balance – 0, New – 02, Disposal – 02, Closing Balance – Nil.
- (5) The above results were reviewed by Audit Committee on 12th August, 2011 and approved by the Board of Directors of the Company at their meeting held on 13th August, 2011. A limited review of the same has also been carried out by statutory auditors of the company.

For and behalf of Board

Kolkata
13.08.2011

PANKAJ TIBRAWALLA
DIRECTOR