



Riga Sugar Company Ltd.

An ISO 9001:2008 & ISO 14001:2004 Certified Company

Regd. Office : 14, Netaji Subhas Road, 2nd Floor, Kolkata - 700 001

☎ : 2231-3414/3415/3416, 66071600 Fax : (033) 2230-3663

E-mail : riga@vsnl.net, Website : www.rigasugar.com

CIN-L15421WB1980PLC032970

RSCL/75/2016-17

13.08.2016

The Corporate Relations Department,
BSE Ltd.
25th Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001

The Calcutta Stock Exchange Ltd.,
7, Lyons Range
Kolkata-700 001

Dear Sirs,

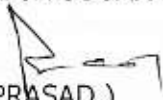
Sub: Un-audited Quarterly Financial Results alongwith Limited Review Report of statutory auditors of the Company

The Board of Directors of the Company at their meeting held on 13th August, 2016 have approved the, Un-audited Quarterly Financial Results alongwith Limited Review Report of statutory auditors of the Company for the period ended 30th June, 2016 as per Regulation 33 of SEBI(LODR) Ragulations,2015.

Enclosed herewith please find a copy of the above Financial Results with Limited Review Report for your record purpose.

Thanking you,

Yours faithfully,
For RIGA SUGAR CO. LTD.


(S. PRASAD)
COMPANY SECRETARY

Encl: As above



FACTORY : Dhanuka Gram, P.O. RIGA-843327, Dist. Sitamarhi (Bihar)

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K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
KOLKATA & NEW DELHI

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FLAT NO.23 (2ND FLOOR)
KOLKATA-700071

**LIMITED REVIEW REPORT OF RIGA SUGAR CO. LIMITED
FOR THE QUARTER ENDED 30TH JUNE, 2016**

To,
The Board of Directors

We have reviewed the accompanying statement of unaudited financial results of Riga Sugar Co. Limited for the Quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.N.GUTGUTIA & Co.
Chartered Accountants
Firm Registration No. 304153E

Subhasish Pore
CA Subhasish Pore
Partner
Membership No.055862

Kolkata
13th August, 2016



RIGA SUGAR CO. LTD.

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

ISO 9001:2008

&

ISO 14001:2004

Organisation

PART-I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Particulars	3 months		Rs. in Lacs	
			Previous Year	
	30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1 Income from Operations				
(a) Net Sales /Income from operations (Net of excise)				
(b) Other Operating Income	6,871.11	7,819.28	4,490.09	17,953.97
Total Income from operations (net)	21.00	0.44	45.25	60.69
2 Expenses:	6,892.11	7,819.72	4,535.34	18,014.66
(a) Cost of materials consumed				
(b) Purchase of stock in trade	477.48	7,763.54	696.73	10,757.15
(c) Changes in inventory of finished goods, work-in-progress and stock in trade				
(d) Employees benefits expenses	6,264.86	(4,090.48)	3,317.23	2,092.34
(e) Depreciation & amortisation expenses	110.12	910.39	123.43	1,366.11
(f) Other Expenses	101.66	146.78	100.25	408.28
Total Expenses	180.55	1,327.04	473.72	2,551.62
3 Profit (Loss) from operation before other income finance cost & exceptional items (1-2)	7,134.66	6,057.27	4,711.36	17,175.50
4 Other Income	(242.55)	1,762.45	(176.02)	839.16
5 Profit (Loss) from ordinary activities before finance cost and exceptional items (3+4)	29.06	74.89	6.25	89.66
6 Finance Cost	(213.49)	1,837.34	(169.77)	928.82
7 Profit (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	385.39	288.80	433.27	1,435.34
8 Exceptional Items	(598.88)	1,548.54	(603.04)	(506.52)
9 Profit (Loss) from ordinary activities before tax (7+8)	-	-	-	-
10 Tax expenses (credit)	(598.88)	1,548.54	(603.04)	(506.52)
11 Net Profit (Loss) from ordinary activities after tax (9-10)	-	(277.81)	-	(277.81)
12 Extra-ordinary items (Net of tax expenses)	(598.88)	1,826.35	(603.04)	(228.71)
13 Net profit (Loss) for the period (11-12)	-	-	-	-
14 Paid-up Equity Share Capital (Rs. 10/ per Share)	(598.88)	1,826.35	(603.04)	(228.71)
15 Reserve excluding Revaluation Reserve (As per Balance Sheet)	1,244.34	1,244.34	1,064.34	1,244.34
16 Earning Per Share (EPS)- Basic & Diluted				
(a) Before Extraordinary items	-	-	-	(494.43)
(b) After Extraordinary items	(4.81)	14.68	(5.67)	(2.07)
	(4.81)	14.68	(5.67)	(2.04)

Company Ltd.

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

Particulars	(Rs. in Lac)			
	3 months			Previous Year
	30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1. Segment Revenue (Net Sales)				
a. Sugar Unit	5,990.03	7,139.48	2,793.21	13,663.35
b. Distillery Unit	881.08	679.80	1,696.88	4,290.62
Total	6,871.11	7,819.28	4,490.09	17,953.97
Less: Inter Segment Revenue				
Net sales / Income from Operation	6,871.11	7,819.28	4,490.09	17,953.97
2. Segment Results				
Profit(+)/ Loss(-) before tax and				
finance cost from each segment				
a. Sugar Unit	(324.36)	1,006.53	(750.44)	(524.81)
b. Distillery Unit	110.87	830.81	580.67	1,453.63
Total	(213.49)	1,837.34	(169.77)	928.82
Less: i. Finance cost	385.39	288.80	433.27	1,435.34
ii. Other un-allocable expen-				
-diture net of unallocable income				
Total Profit/ (Loss) before tax	(598.88)	1,548.54	(603.04)	(506.52)
3. Capital Employed				
(Segment Asset- Segment Liabilities)				
a. Sugar Unit	11,222.89	11,719.57	12,048.66	11,719.57
b. Distillery Unit	10,573.72	10,381.14	9,622.07	10,381.14
c. Unallocable	990.91	999.91	721.28	999.91
Total	22,787.52	23,100.62	22,392.01	23,100.62



NOTES

- (1) Sugar being a seasonal industry, the performance of the company varies from quarter to quarter. Due to off-season there was no production during the quarter.
- (2) After long distress period of depressed sugar prices, it started showing northward direction from beginning of this year which continued in the reporting quarter also. The sugar price during last quarter has improved to a economic level where Industry could afford to make the payment of cane price to farmers timely and can make little margin for which the industry is striving for last 3-4 years. However the government is again contemplating to impose certain restrictions on the sugar sector regarding stock limit on sugar factories, reducing import duty and so on to again bring down the sugar price at uneconomical level to the detrimental of sugar industry and farmers. This is being planned in the name of protecting consumer interest, which in fact would serve the interest of Institutional Beverage and Confectionery industry who are consuming 70% of sugar in country. It is imperative that government should allow the sugar price at economic level in the interest of farmers and sugar industry.
- (3) The above results were reviewed by Audit Committee on 11th August, 2016 and approved by the Board of Directors of the Company at their meeting held on 13th August, 2016.

For and on behalf of the Board



O.P. DHANUKA

CHAIRMAN & MANAGING DIRECTOR

DIN-00049947

Place : Kolkata

Dated : 13.08.2016



RIGA SUGAR CO. LTD.

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

Unaudited Financial Results for the quarter ended 30th

Rs. in lacs

Particulars	Quarter ended	
	30.06.2016	30.06.2015
	(Unaudited)	(Unaudited)
Total Income from Operation	6,892.11	4,535.34
Net Profit (Loss) from ordinary activities after tax	(598.88)	603.04
Net Profit (Loss) for the period after tax (after extraordinary items)	(598.88)	603.04
Equity share Capital	1,244.34	1,064.34
Earning Per Share (of Rs. 10 each) Basic and Diluted (in Rs.)	(4.81)	(5.67)

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Nine months Financial Results are available on the Stock Exchange website (BSE: www.bseindia.com and CSE: www.cse-india.com and on the company's website www.rigasugar.com)

Place: Kolkata

By Order of the Board

(O.P.Dhanuka)

CMD

DIN-00049947

Dated: 13th August, 2016

