



RANA SUGARS LIMITED

REGD. OFFICE: SCO 49-50, SECTOR 8-C, MADHYA MARG CHANDIGARH- 160 009 (INDIA)
CIN: L15322CH1991PLC011537, Website: www.ranasugars.com, E-mail: info@ranagroup.com
TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422, FAX: 0172-2546809

RSL/25-26/CS

21st June, 2025

To,

Department of Corporate Services (DCS)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051.

Ref: Scrip Code: 507490,

Company Symbol: RANASUG

Sub: Revised Submission of Integrated Filing

Sir/Ma'am,

This is to inform you that the Company had earlier submitted the audited financial results to the quarter and year ended 31st March, 2025 on 30th May, 2025 consider in the Board Meeting held on 30th May, 2025. However, the disclosure of Related Party Transactions was erroneously submitted for the entire financial year instead of the half-year period from 1st October 2024 to 31st March 2025, as required under the applicable regulations.

Accordingly, we are submitting the revised integrated filing, with Related Party Transactions disclosure for the aforementioned half-year period along with the corrected clerical error in compliance with regulatory requirements.

We request you to kindly take the revised submission on record and consider the earlier filing as withdrawn/replaced.

We sincerely regret any inconvenience caused and reaffirm our commitment to ensuring full and timely compliance with all applicable regulatory obligations.

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED

(MADHUR BAIN SINGH)
COMPANY SECRETARY & COMPLIANCE OFFICER



RANA SUGARS LIMITED

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RSL/25-26/CS

May 30, 2025

To,

Department of Corporate Services (DCS)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Ref: Scrip Code: 507490,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051.
Company Symbol: RANASUG

Sub: Integrated Filing (Financial Results)

Dear Sir/Madam,

The Board of Directors of Rana Sugars Limited (the "Company") at its meeting held today, i.e. May 30, 2025, has inter alia considered and approved the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2025.

In this regard, please find enclosed herewith the following:

- 1) Audited Financial Results of the Company for the Quarter and Year ended March 31, 2025 ("**Financial Results**");
- 2) Audit Report for Financial Results from the Statutory Auditors of the Company, M/s. Ashwani K. Gupta & Associates, Chartered Accountants (Firm Regn. No. 003803N), in terms of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"); **The report of the Auditors is with unmodified opinion with respect to the Financial Results.**
- 3) Declaration confirming that Auditors has issued unmodified opinion with respect to the Audited Financial Results for the Quarter and Year ended March 31, 2025.

The above shall also be made available on the website of the Company at www.ranasugars.com.

Further, pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made:

- a) Financial Results – **Enclosed**
- b) Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not Applicable.**
- c) Disclosure of outstanding default on loans and debt securities – **Not Applicable**
- d) Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Enclosed.**
- e) Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) – **Not Applicable**



RANA SUGARS LIMITED

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The meeting of the Board of Directors of the Company commenced at 04:20 p.m. IST and concluded at 05:35 p.m. IST.

You are requested to kindly take the above on your records.

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED

**MADHUR BAIN
SINGH**

Digitally signed by MADHUR
BAIN SINGH

Date: 2025.05.30 20:19:06

+05'30'

Company Secretary & Compliance Officer

RANA SUGARS LIMITED

Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009

CIN: L15322CH1991PLC011537

Statement of Standalone Audited Financial Results for Quarter / Year Ended 31st Mar, 2025

(INR in Lakhs)

Sr. No.	Particulars	Three Months	Preceding	Corresponding	Year	Year
		Ended	Three Months	Three Months	Ended	Ended
		31.03.2025	Ended	Ended	31.03.2025	31.03.2024
(Refer Notes Below)		Audited	Unaudited	Audited	Audited	Audited
	Income from Operations					
1.	Revenue from Operations	47483.64	39034.66	41539.35	171279.02	159262.59
2.	Other Income	1986.89	878.20	582.40	3377.08	1789.92
3.	Total Income	49470.53	39912.86	42121.75	174656.10	161052.51
4.	Expenses					
a)	Cost of Materials Consumed	51794.27	43036.64	53404.23	127659.18	120053.62
b)	Purchase of Traded Goods	274.93	1177.72	669.81	3834.96	2537.87
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(18426.85)	(15172.94)	(21936.41)	2347.25	3210.95
d)	Employee Benefit Expenses	1858.14	1772.57	1795.80	6890.73	6720.95
e)	Finance Costs	924.23	627.05	935.52	3359.81	2836.34
f)	Depreciation	102602	(147.55)	1095.88	2711.84	3533.92
g)	Other Expenditure	802638	6240.00	3981.35	23441.23	18461.17
h)	Total Expenses	45477.12	37533.48	39946.19	170244.98	157354.82
5.	Profit before exceptional items and tax (3-4)	3993.41	2379.38	2175.56	4411.12	3697.69
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00
7.	Profit before tax (5-6)	3993.41	2379.38	2175.56	4411.12	3697.69
8.	Tax Expense					
	- Current Tax	32722	0.00	20151	327.22	570.24
	- Deferred Tax Liability/(Asset)	(313.63)	959.24	(195.78)	645.61	330.72
9.	Profit after tax (7-8)	3979.82	1420.14	2169.82	3438.29	2796.73
10.	Other Comprehensive Income					
a)	Items that will not be reclassified to Profit & Loss	56.11	0.00	12.35	56.11	12.35
b)	Income tax relating to Items that will not be reclassified to Profit & Loss	(14.12)	0.00	(3.11)	(14.12)	(3.11)
c)	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
d)	Income tax relating to Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (a+b+c+d)	41.99	0.00	9.24	41.99	9.24
11.	Total Comprehensive Income (9+10)	4021.81	1420.14	2179.07	3480.28	2805.97
12A.	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	15353.95	15353.95	15353.95	15353.95	15353.95
12B.	Other Equity				42172.99	38692.70
13.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
a)	Basic	2.59	0.92	1.41	2.24	1.82
b)	Diluted	2.59	0.92	1.41	2.24	1.82

- NOTES:**
- The above Statement of Audited financial results for the quarter and year ended 31.03.2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May 2025.
 - The statutory auditors have carried out an audit of the above results for the year ended March 31, 2025 and have issued an unmodified opinion on the same.
 - Sugar being a seasonal industry, there is variation in the performance of the Company, from Quarter to Quarter and results for the Quarter as such are not representative of annual Performance of the Company.
 - The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
 - Based on the nature of business activity, the company has identified Sugar, Distillery and Power as reportable segments.
 - The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
 - Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.
 - The company does not have any subsidiary/associate companies or joint venture with any other company as on March 31,2025
 - The Company is not a "Large Corporate" as per the applicability framework in terms of the SEBI Circular -SEBI/HO/DDHS/CIR/P/2018/144 dated 26.11.2018.

For Rana Sugars Limited


Rana Veer Partap Singh
 Managing Director
 DIN: 00076808

Date: 30th May 2025
Place: Chandigarh



RANA SUGARS LIMITED						
Registered Office: SCO 49-50, Sector 8-C, Madhya Marg, Chandigarh - 160009						
Segment Reporting for the Quarter/ Year ended 31st Mar, 2025						
Sr. No.	Particulars	Three Months	Preceding	Corresponding	(INR in Lakhs)	
		Ended	Three Months Ended	Three Months Ended	Year Ended	Year Ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)					
	a. Sugar	28890.92	18955.67	31954.55	91068.77	109041.28
	b. Power	8611.77	6180.23	10493.33	19470.76	21498.06
	c. Distillery	21694.75	21995.41	13854.66	83960.46	59361.16
	d. Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	59197.44	47131.31	56302.54	194499.99	189900.49
	Less: Intersegmental Revenue	11713.80	8096.65	14763.19	23220.96	30637.91
	Net Sales/ Income from Operations	47483.64	39034.66	41539.35	171279.02	159262.59
2.	Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)					
	a. Sugar	2961.06	1132.32	510.03	3466.58	1873.09
	b. Power	735.24	1560.67	2592.64	1927.69	1795.67
	c. Distillery	(765.55)	(564.76)	(573.99)	(1000.43)	1075.34
	d. Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	2930.76	2128.23	2528.68	4393.84	4744.11
	Add/(Less): i) Interest/ Other Financial Cost	(924.23)	(627.05)	(935.52)	(3359.81)	(2836.34)
	Add/(Less): ii) Other Income	1986.89	878.20	582.40	3377.08	1789.92
	Add/(Less): iii) Exceptional Items					
	a. Sugar	0.00	0.00	0.00	0.00	0.00
	b. Power	0.00	0.00	0.00	0.00	0.00
	c. Distillery	0.00	0.00	0.00	0.00	0.00
	Add/(Less): iv) Other-unallocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00	0.00
	Total Profit (+) / Loss (-) Before Tax	3993.41	2379.38	2175.56	4411.12	3697.69
3.	Capital Employed					
a.	(Segment Assets)					
	a. Sugar	93701.53	74534.91	92306.55	93701.53	92306.55
	b. Power	10179.88	9620.83	11159.24	10179.88	11159.24
	c. Distillery	48309.42	53138.20	46832.45	48309.42	46832.45
	d. Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	152190.83	137293.94	150298.24	152190.83	150298.24
b.	(Segment Liabilities)					
	a. Sugar	53125.60	37856.84	60526.22	53125.60	60526.22
	b. Power	2710.42	3482.62	3727.50	2710.42	3727.50
	c. Distillery	21027.14	24543.47	14689.73	21027.14	14689.73
	d. Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	76863.15	65882.93	78943.45	76863.15	78943.45
c.	Capital Employed	75327.68	71411.02	71354.79	75327.68	71354.79

For Rana Sugars Limited

Date: 30th May 2025
Place: Chandigarh



Rana Veer Pardeep Singh
Rana Veer Pardeep Singh
Managing Director
DIN: 00076808

RANA SUGARS LIMITED
(CIN No. L15322CH1991PLC011537)
Statement of Cash Flows for the year ended March 31, 2025
Amount (Rs. in Lakhs)

Particulars	March 31, 2025	March 31, 2024
A Cash flow from operating activities		
1 Profit/(Loss) before tax	4,411.12	3,697.69
2 Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	2,711.04	3,533.92
Interest Income	(735.02)	(530.88)
(Profit)/ loss on sale/discard of property, plant & equipment	(711.00)	6.89
Bad Debts written off	708.22	90.99
Other Non Cash Items including interest component of CF (Net)	121.12	(461.04)
Finance costs	2,878.90	2,429.99
	4,974.05	5,069.07
3 Operating profit before working capital adjustments (1+2)	9,305.17	8,767.57
4 Working capital adjustments:		
(Increase)/Decrease Trade and Other Receivables and Prepaymen	(4,574.53)	(1,299.75)
(Increase)/Decrease in Inventories	2,162.51	(681.83)
Increase/(Decrease) Trade and Other Payables and Provisions	(1,137.02)	(1,976.49)
Interest Income of Fixed Deposits (Margin Money)	-	-
	(3,549.04)	(3,958.07)
5 Cash generated from operations (3+4)	5,036.13	4,009.50
6 Taxes (paid) /refund	(381.17)	(381.54)
7 Net cash flows from operating activities (5+6)	5,454.96	4,427.96
B Cash flow from Investing activities:		
Purchase of Property, Plant and Equipment (PPE)	(1,800.86)	(8,495.57)
Proceeds from disposal of PPE	864.00	32.19
Proceeds from disposal of Assets held for sale	50.44	-
(Purchase)/Sale of Equity shares	-	-
Loans & Advances (Given/Received back)	900.21	2,806.67
Interest received	735.02	530.88
Net cash used in Investing activities:	768.81	(5,125.83)
C Cash flow from financing activities:		
Proceeds/(Repayments) of Long Term Borrowings including Lease liability (Net)	(288.22)	368.94
Proceeds/(Repayments) of Short Term Borrowings (Net)	(833.24)	4,170.77
Increase/(Decrease) in Unsecured Loans	-	(1,269.99)
Interest paid	(2,878.90)	(2,429.99)
Net cash used in financing activities:	(4,000.35)	839.74
D Net change in Cash and Cash Equivalents (A+B+C)	2,223.41	141.87
E - 1 Cash and Cash Equivalents at the beginning of the year	3,179.32	3,037.45
E - 2 Cash and cash equivalents at year end	5,402.74	3,179.32
Components of cash and cash equivalents		
Balances with banks		
In current accounts	3,589.37	759.99
In deposit accounts	1,278.49	1,935.60
Cheques on hand	506.95	434.74
Cash on hand	27.92	48.99
Total	5,402.74	3,179.32

For Rana Sugars Limited

Date: 30th May 2025
Place: Chandigarh


Rana Veer Pardeep Singh
Managing Director
DIN: 00076808



RANA SUGARS LIMITED
(CIN No. L15322CH1991PLC011537)
Balance Sheet as at March 31, 2025

Amount (Rs. in Lakhs)

Particulars	March 31, 2025	March 31, 2024
	Audited	Audited
(1) ASSETS		
NON CURRENT ASSETS		
a Property, Plant and Equipment	56,772.02	57,822.48
b Capital Work-in-Progress	568.68	644.84
c Investment Property	29.35	29.35
d Goodwill	-	-
e Other Intangible assets	-	-
f Intangible assets under development	-	-
g Biological Assets other than bearer plants	-	-
h <u>Financial Assets</u>		
(i) Investments	-	-
(ii) Loans	2,648.76	3,763.93
(iii) Trade Receivables	-	-
(iv) Others	2,384.53	1,231.53
i Deferred Tax Assets (Net)	-	-
j Other Non Current Assets	535.93	530.15
TOTAL NON CURRENT ASSETS (A)	62,939.27	64,022.28
(2) CURRENT ASSETS		
a Inventories	57,052.82	59,215.33
b Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	21,367.12	13,911.13
(iii) Cash & Cash Equivalents	4,124.25	1,243.72
(iv) Bank Balance other than (iii) above	1,278.49	1,935.60
(v) Loans	1,033.05	818.09
(vi) Others	1,684.06	1,812.35
c Current Tax Assets (Net)	-	-
d Other Current Assets	2,692.75	7,312.92
TOTAL CURRENT ASSETS (B)	89,232.54	86,249.14
ASSETS HELD FOR SALE (C)	19.03	26.82
Total Assets (A+B+C)	1,52,190.84	1,50,298.24



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Particulars	Amount (Rs. in Lakhs)	
	March 31, 2025	March 31, 2024
	Audited	Audited
(1) EQUITY AND LIABILITIES		
EQUITY		
a Equity Share capital	15,353.95	15,353.95
b Instruments entirely equity in nature	-	-
c Other Equity	-	-
(i) Equity Component of Compound Financial Instrument	2,811.16	2,811.16
(ii) Reserve & Surplus	28,747.72	25,282.00
(iii) Other Reserves	10,614.11	10,599.55
TOTAL EQUITY (D)	57,526.94	54,046.66
LIABILITIES		
NON CURRENT LIABILITIES		
a Financial Liabilities		
(i) Borrowings	8,682.32	9,790.99
(i)(a) Lease Liabilities	1,152.72	710.73
(ii) Trade Payables		
(A) Total outstanding dues of micro enterprise and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	-	-
(iii) Other Financial Liabilities	226.96	501.04
b Provisions	381.91	508.45
c Deferred Tax Liabilities (Net)	4,345.69	3,685.96
d Other Non-Current Liabilities	136.65	176.26
TOTAL NON CURRENT LIABILITIES (E)	14,926.25	15,373.43
(2) Current Liabilities		
a Financial Liabilities		
(i) Borrowings	30,176.05	30,496.80
(i)(a) Lease Liabilities	727.00	457.43
(ii) Trade Payables		
(A) Total outstanding dues of micro enterprise and small enterprises	770.01	171.07
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	39,786.14	43,573.70
(iii) Other Financial Liabilities	274.08	282.47
b Other Current Liabilities	7,620.48	5,495.60
c Provisions	289.50	252.74
d Current Tax Liabilities (Net)	94.38	148.34
TOTAL CURRENT LIABILITIES (F)	79,737.65	80,878.15
Liabilities classified as held for Sale (G)		
Total Equity & Liabilities (D+E+F+G)	1,52,190.84	1,50,298.24

For Rana Sugars Limited


Rana Veer Pratap Singh
Managing Director
(DIN 00076808)

Place : Chandigarh
Dated : May 30, 2025
UDIN : 25553043BMJAFK2783

As per our report of even date attached.
FOR ASHWANI K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS



ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H. No. 1044-A, Sector-2, Panchkula

Ph.: 0172-2930441, Mob.: 9888398905

E-mail: ashwanigupta58@gmail.com



Independent Auditor's Report on the Quarterly and Year to date Standalone Financial Results of RANA SUGARS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of,
Rana Sugars Limited,

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Rana Sugars Limited ("the Company") for the quarter and year ended 31st March, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and other Accounting Principles generally accepted in India, of the net profit, other comprehensive Income and other financial information of the Company for the quarter and year ended 31st March 2025.

Basis for opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics



ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H. No. 1044-A, Sector-2, Panchkula

Ph.: 0172-2930441, Mob.: 9888398905

E-mail: ashwanigupta58@gmail.com



issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements for the quarter and Year ended March 31, 2024 under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.

Management's Responsibilities for the Standalone Annual Financial Results

These quarterly financial results as well as the year to date standalone financial results has been prepared on the basis of the standalone annual financial statements. The Company's Board of Director is responsible for preparation and presentation of these financial results that gives true and fair view of the net profit and other comprehensive Income of the company and other financial information in accordance with the applicable Indian accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H. No. 1044-A, Sector-2, Panchkula

Ph.: 0172-2930441, Mob.: 9888398905

E-mail: ashwanigupta58@gmail.com



The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.



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ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H. No. 1044-A, Sector-2, Panchkula

Ph.: 0172-2930441, Mob.: 9888398905

E-mail: ashwanigupta58@gmail.com



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matters

The statement includes results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Our report on the statement is not modified in respect of this matter.

For Ashwani K. Gupta & Associates
Chartered Accountants

Firm Regn. No. 003803N



(Munish Goel)

Partner

M. No. 553043

Place: Panchkula

Date: 30-05-2025

UDIN: 25553043BMJAFK2783



RANA SUGARS LIMITED

REGD. OFFICE : SCO 49-50, SECTOR 8-C, MADHYA MARG, CHANDIGARH - 160 009 (INDIA)

TEL.: 0172-2540007, 2549217, 2541904, 2779565, 2773422 FAX : 2546809

CIN : L15322CH1991PLC011537 PAN : AABCR6744C

E-mail : info@ranasugars.com Website : www.ranasugars.com

RSL/25-26/CS

May 30, 2025

To,

Department of Corporate Services (DCS)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051.

Ref: Scrip Code: 507490,

Company Symbol: RANASUG

Sub: Declaration of audit report with unmodified opinion.

Ref: Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

I, Gaurav Garg, Chief Financial Officer of Rana Sugars Limited, having its Registered Office at SCO 49-50, Sector 8-C, Madhya Marg Chandigarh- 160009, hereby declare that, the Statutory Auditors of the Company, M/s. Ashwani K. Gupta & Associates, Chartered Accountants (Firm Regn. No. 003803N) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2025.

Kindly take this declaration on your records.

Thanking you,
Yours sincerely,

For RANA SUGARS LIMITED

GAURAV GARG
Chief Financial Officer

