



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/24-25/CS

May 29, 2024

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: Outcome of Board Meeting

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform you that the Board of Directors in their Meeting held today i.e. May 29, 2024 which commenced at 03:30 p.m. (IST) and concluded at 05:10 p.m. (IST) have inter alia,

1. Considered, approved and taken on record the Audited Financial Results for the quarter and year ended March 31, 2024.
2. Taken on record Audit Report issued by the Statutory Auditors of the Company on Audited Financial Results for the quarter and year ended March 31, 2024.
3. Considered, approved the Appointment of Mr. Randhir Singh as Vice President (Cane and Administration) at Shahbad Unit of the Company.
4. Considered, approved the Appointment of Mr. Rajeev Agrawal as Vice President – HR (Group) of the Company.

An extract of the aforesaid results would be published in the newspapers in accordance with the Listing Regulations.

We enclose the following:

1. Audited Financial Results for the quarter and year ended March 31, 2024;
2. Audit Report issued by the Statutory Auditors for the quarter and year ended March 31, 2024;
3. Declaration of CFO confirming that Auditors has issued unmodified opinion with respect to the Audited Financial Results for the quarter/ year ended March 31, 2024;

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

Thanking you,

Yours sincerely,

For RANA SUGARS LIMITED

MADHUR BAIN SINGH

Company Secretary & Compliance Officer

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, 2024 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:

- are presented in accordance with the requirements of regulation 33 of the Listing Regulations in this regard; and
- 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 2024.

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



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.

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

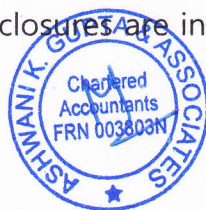


Auditor's Responsibilities for the Audit of the Annual Financial Statements

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.
- 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.

Other Matters

The statement includes results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2024 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.

Place: Panchkula
Date: 29-05-2024
UDIN: 23553043BKABNB7173

For Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No. 003803N



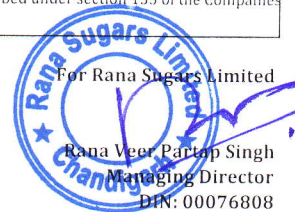
M. No. 553043

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, 2024						(INR in Lakhs)
Sr. No.	Particulars	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended	Year Ended	Year Ended
	(Refer Notes Below)	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
	Income from Operations					
1.	Revenue from Operations	41539.35	33715.64	45162.41	159262.59	162748.23
2.	Other Income	582.40	289.55	947.43	1789.92	2340.28
3.	Total Income	42121.75	34005.19	46109.84	161052.51	165088.52
4.	Expenses					
a)	Cost of Materials Consumed	54077.75	40017.96	61048.58	122972.22	131743.31
b)	Purchase of Traded Goods	669.81	462.57	757.77	2537.87	1345.52
c)	Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	(21936.41)	(15306.51)	(29846.09)	3210.95	(6814.39)
d)	Employee Benefit Expenses	1795.80	1878.67	1805.57	6720.95	6422.30
e)	Finance Costs	935.52	547.76	988.00	2836.34	2291.04
f)	Depreciation	1095.88	821.59	940.41	3533.92	3133.95
g)	Other Expenditure	3307.83	4836.77	5644.00	15542.57	18719.15
h)	Total Expenses	39946.19	33258.81	41338.24	157354.82	156840.87
5.	Profit before exceptional items and tax (3-4)	2175.56	746.38	4771.60	3697.69	8247.64
6.	Exceptional Items (Net - Gain/ (Loss))	0.00	0.00	0.00	0.00	0.00
7.	Profit before tax (5-6)	2175.56	746.38	4771.60	3697.69	8247.64
8.	Tax Expense					
	- Current Tax	201.51	72.25	445.31	570.24	960.43
	- Deferred Tax Liability/(Asset)	(195.78)	124.01	(209.67)	330.72	947.60
9.	Profit after tax (7-8)	2169.82	550.12	4535.96	2796.73	6339.61
10.	Other Comprehensive Income					
a)	Items that will not be reclassified to Profit & Loss	12.35	0.00	3.40	12.35	3.40
b)	Income tax relating to items that will not be reclassified to Profit & Loss	(3.11)	0.00	(0.86)	(3.11)	(0.86)
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)	9.24	0.00	2.54	9.24	2.54
11.	Total Comprehensive Income (9+10)	2179.07	550.12	4538.51	2805.97	6342.16
12A.	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	15353.95	15353.95	15353.95	15353.95	15353.95
12B.	Other Equity				38692.70	35886.73
13A.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - Before Exceptional Items					
a)	Basic	1.41	0.36	2.95	1.82	4.13
b)	Diluted	1.41	0.36	2.95	1.82	4.13
13B.	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) - After Exceptional Items					
a)	Basic	1.41	0.36	2.95	1.82	4.13
b)	Diluted	1.41	0.36	2.95	1.82	4.13

NOTES:

- The above Statement of Audited financial results for the year ended 31.03.2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29th May 2024.
- The statutory auditors have carried out an audit of the above results for the year ended March 31, 2024 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 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.
- 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.
- Previous Year's/ Period's figures have been reclassified/ recasted/ regrouped where ever considered necessary.
- 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.

Date: 29th May 2024
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, 2024							
						(INR in Lakhs)	
Sr.	Particulars	Three Months	Preceding	Corresponding	Year	Year Ended	
No.		Ended	Three Months Ended	Three Months Ended	Ended		
		31.03.2024	31.12.2023	31.03.2023	31.03.2024		31.03.2023
		Audited	Unaudited	Audited	Audited		Audited
1.	Segment Revenue (Net Sales /Income from each Segment should be disclosed under this head)						
	a. Sugar	31954.55	21359.60	39135.61	109041.28	118953.62	
	b. Power	10493.33	5505.07	14546.31	21498.06	23002.13	
	c. Distillery	13854.66	15497.96	16641.63	59361.16	70087.23	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	
	Total	56302.54	42362.63	70323.55	189900.49	212042.98	
	Less: Intersegmental Revenue	14763.19	8646.99	25161.14	30637.91	49294.74	
	Net Sales/ Income from Operations	41539.35	33715.64	45162.41	159262.59	162748.23	
2.	Segment Results (Gross Profit (+) / Loss (-) Before Other Non Operating Income, Exceptional Items, tax and interest from each segment)						
	a. Sugar	510.03	1840.17	930.94	1873.09	(442.97)	
	b. Power	2592.64	(105.56)	2614.68	1795.67	1946.81	
	c. Distillery	(573.99)	(730.01)	1266.57	1075.34	6694.57	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	
	Total	2528.68	1004.60	4812.19	4744.11	8198.41	
	Add/(Less): i) Interest/ Other Financial Cost	(935.52)	(547.76)	(988.00)	(2836.34)	(2291.04)	
	Add/(Less): ii) Other Income	582.40	289.55	947.43	1789.92	2340.27	
	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	2175.56	746.38	4771.61	3697.69	8247.65	
3.	Capital Employed						
a.	(Segment Assets)						
	a. Sugar	92306.55	74028.48	95616.06	92306.55	95616.06	
	b. Power	11159.24	10842.77	9481.55	11159.24	9481.55	
	c. Distillery	46832.45	45590.48	41092.62	46832.45	41092.62	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	
	Total	150298.24	130461.72	146190.22	150298.24	146190.22	
b.	(Segment Liabilities)						
	a. Sugar	60526.22	42235.60	67581.44	60526.22	67581.44	
	b. Power	3727.50	4175.92	1735.18	3727.50	1735.18	
	c. Distillery	14689.73	13220.42	7296.57	14689.73	7296.57	
	d. Unallocated	0.00	0.00	0.00	0.00	0.00	
	Total	78943.45	59631.95	76613.19	78943.45	76613.19	
c.	Capital Employed	71354.79	70829.77	69577.03	71354.79	69577.03	

Date: 29th May 2024
Place: Chandigarh

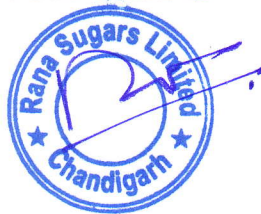


For Rana Sugars Limited
Rana Veer Partap Singh
Managing Director
DIN: 00076808

RANA SUGARS LIMITED
(CIN No. L15322CH1991PLC011537)
Balance Sheet as at March 31, 2024

Amount (Rs. in Lakhs)

Particulars	March 31, 2024	March 31, 2023
	Audited	Audited
(1) ASSETS		
NON CURRENT ASSETS		
a Property, Plant and Equipment	57,822.48	51,992.27
b Capital Work-in-Progress	644.84	1,425.94
c Investment Property	29.35	155.86
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	3,763.93	5,225.08
(iii) Trade Receivables	-	-
(iv) Others	1,231.53	911.10
i Deferred Tax Assets (Net)	-	-
j Other Non Current Assets	530.15	542.21
TOTAL NON CURRENT ASSETS (A)	64,022.28	60,252.46
(2) CURRENT ASSETS		
a Inventories	59,215.33	58,533.50
b Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	13,911.13	12,803.75
(iii) Cash & Cash Equivalents	1,243.72	1,157.45
(iv) Bank Balance other than (iii) above	1,935.60	1,880.01
(v) Loans	818.09	2,163.61
(vi) Others	1,812.35	1,664.54
c Current Tax Assets (Net)	-	24.41
d Other Current Assets	7,312.92	7,683.68
TOTAL CURRENT ASSETS (B)	86,249.14	85,910.95
ASSETS HELD FOR SALE (C)	26.82	26.82
Total Assets (A+B+C)	1,50,298.24	1,46,190.23



Particulars	Amount (Rs. in Lakhs)	
	March 31, 2024	March 31, 2023
	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	25,282.00	22,487.67
(iii) Other Reserves	10,599.55	10,587.91
TOTAL EQUITY (D)	54,046.66	51,240.68
LIABILITIES		
NON CURRENT LIABILITIES		
a Financial Liabilities		
(i) Borrowings	9,790.99	11,516.41
(i)(a) Lease Liabilities	710.73	668.97
(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	501.04	783.50
b Provisions	508.45	491.81
c Deferred Tax Liabilities (Net)	3,685.96	3,352.13
d Other Non-Current Liabilities	176.26	256.15
TOTAL NON CURRENT LIABILITIES (E)	15,373.43	17,068.98
(2) Current Liabilities		
a Financial Liabilities		
(i) Borrowings	30,496.80	25,884.16
(i)(a) Lease Liabilities	457.43	279.84
(ii) Trade Payables		
(A) Total outstanding dues of micro enterprise and small enterprises	171.07	183.64
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	43,573.70	42,731.15
(iii) Other Financial Liabilities	282.47	297.89
b Other Current Liabilities	5,495.60	8,258.25
c Provisions	252.74	245.65
d Current Tax Liabilities (Net)	148.34	-
TOTAL CURRENT LIABILITIES (F)	80,878.15	77,880.58
Liabilities classified as held for Sale (G)	-	-
Total Equity & Liabilities (D+E+F+G)	1,50,298.24	1,46,190.23

For Rana Sugars Limited

Rana Veer Pratap Singh
 Managing Director
 (DIN 00076808)

Place : Chandigarh
 Dated : May 29, 2024
 UDIN : 24553043BKABNB7173

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


 (CA. MUNISH GOEL)
 Partner
 Membership No. : 553043
 FRN 003803N

RANA SUGARS LIMITED
(CIN No. L15322CH1991PLC011537)
Statement of Cash Flows for the year ended March 31, 2024

Amount (Rs. in Lakhs)

Particulars	March 31, 2024	March 31, 2023
A Cash flow from operating activities		
1 Profit/(Loss) before tax	3,697.69	8,247.66
2 Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	3,533.92	3,133.95
Interest income	(530.88)	(443.23)
(Profit)/ loss on sale/discard of property, plant & equipment	6.89	(877.46)
Bad Debts written off	90.99	-
Other Non Cash items including interest component of CFI (Net)	(461.04)	220.28
Finance costs	2,429.99	1,755.80
	5,069.87	3,789.34
3 Operating profit before working capital adjustments (1+2)	8,767.57	12,036.99
4 Working capital adjustments:		
(Increase)/Decrease Trade and Other Receivables and Prepayments	(1,299.75)	(3,300.19)
(Increase)/Decrease in Inventories	(681.83)	(7,122.39)
Increase/(Decrease) Trade and Other Payables and Provisions	(1,976.49)	(9,052.10)
Interest Income of Fixed Deposits (Margin Money)	-	43.78
	(3,958.07)	(19,430.90)
5 Cash generated from operations (3+4)	4,809.50	(7,393.91)
6 Taxes (paid) /refund	(381.54)	(984.81)
7 Net cash flows from operating activities (5-6)	4,427.96	(8,378.72)
B Cash flow from Investing activities:		
Purchase of Property, Plant and Equipment (PPE)	(8,495.57)	(6,303.73)
Proceeds from disposal of PPE	32.19	474.71
Proceeds from disposal of Assets held for sale	-	930.75
(Purchase)/Sale of Equity shares	-	-
Loans & Advances (Given/Received back)	2,806.67	(5,315.68)
Interest received	530.88	399.45
Net cash used in investing activities:	(5,125.83)	(9,814.49)
C Cash flow from financing activities:		
Proceeds/(Repayments) of Long Term Borrowings including Lease liability (Net)	368.94	(202.77)
Proceeds/(Repayments) of Short Term Borrowings (Net)	4,170.77	18,470.54
Increase/(Decrease) in Unsecured Loans	(1,269.99)	467.23
Interest paid	(2,429.99)	(1,755.80)
Net cash used in financing activities:	839.74	16,979.21
D Net change in Cash and Cash Equivalents (A+B+C)	141.87	(1,214.00)
E - 1 Cash and Cash Equivalents at the beginning of the year	3,037.45	4,251.45
E - 2 Cash and cash equivalents at year end	3,179.32	3,037.45
Components of cash and cash equivalents		
Balances with banks		
In current accounts	759.99	711.57
In deposit accounts	1,935.60	1,880.01
Cheques on hand	434.74	388.58
Cash on hand	48.99	57.30
Total	3,179.32	3,037.46

For Rana Sugars Limited

Date: 29th May 2024
Place: Chandigarh





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/24-25/CS

May 29, 2024

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 Sirs/Ma'am,

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 year ended 31st March, 2024.

Kindly take this declaration on your records.

Thanking You
Yours Sincerely,

FOR RANA SUGARS LIMITED


GAURAV GARG
Chief Financial Officer