

Dated: 11/09/2020

BSE Limited (Through BSE Listing Centre) 1st Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy, Towers, Dalal Street Fort, Mumbai-400001 National Stock Exchange of India Ltd (Through NEAPS) National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra(E), Mumbai -400051

Scrip Symbol: VISHWARAJ

Scrip Code: 542852

ISIN: INE430N01014

Dear Madam/Sir,

Sub: Outcome of Board Meeting Held on 11th September, 2020

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Board of Directors at their meeting held today, considered and approved the reviewed un-audited financial results and Statements of Assets and Liabilities of the company for the quarter and three Months ended 30th June 2020.

We enclose herewith a copy of the reviewed un-audited financial results along with the Limited Review Report furnished by the Auditors of the company for your reference and records.

The Board Meeting commenced at 3.00 p.m. and concluded at 5.35 p.m. The above information will also be hosted on the Company's website www.vsil.co.in. We request you to kindly take note of the same.

Thanking you, Yours faithfully For Vishwaraj Sugar Industries Limited

Sneha Patil Company Secretary and Compliance Officer Membership No: A31653

Place: Belagavi

Vishwaraj Sugar Industries Limited Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305 (CIN:U85110KA1995PLC017730)

	(CIN: U85110KA1995PLC017730) Financial results for the quarter ended June 30, 2020 (Rs. in Lakhs)					
SI.No.	Particulars	Quarter ended June 30,2020	Quarter ended March 31,2020	Quarter ended June 30,2019	Year Ended March 31,2020	
		Un Audited	Audited	Un Audited	Audited	
1	Income					
•	a) Revenue from operations	11,199.51	10,957.44	9,230.11	37,673.60	
	Total Revenue from operations	11,199.51	10,957.44	9,230.11	37,673.60	
	b)Other Income	1.77	126.92	5.35	141.22	
	Total Income	11,201.27	11,084.36	9,235.46	37,814.82	
	1 otal Income	11,201127	11,001.00	3,200110	0,,01,002	
2	Expenses					
	a) Cost of materials consumed	426.61	9,585.25	(9.43)		
	b) Changes in inventories	10,449.68	(1,862.64)	8,106.09	3,615.32	
	c) Other Manufacturing expenses	108.15	579.80	166.51	1,776.53	
	d) Excise and Service Tax	-	18.44	433.62	639.79	
	e) Employee benefits expense	184.67	333.83	284.25	1,254.70	
	f) Finance costs	935.31	1,071.46	956.86	4,173.88	
	g) Depreciation and amortization expense	360.87	344.28	327.86	1,457.16	
	h) Other expenses	153.22	575.05	617.69	2,085.44	
	Total Expenses (a to h)	12,618.51	10,645.46	10,883.46	39,468.97	
3	Profit before tax (1-2)	(1,417.24)	438.90	(1,648.00)	(1,654.14)	
4	Tax expense					
4	Current tax	_			1	
	Deferred tax	-	(866.10)		(866.10)	
5	Net Profit for the period	(1,417.24)	1,305.00	(1,648.00)	(788.05)	
5	net i font for the period	(-,,				
6	Other comprehensive income (OCI)					
	a) (i) Items that will not be reclassified to					
	profit or loss	-	20.95	-	20.95	
	(ii) Incme Tax relating to items that will					
	not be reclassified to profit or loss					
	b) (i) Items that will be reclassified to profit					
	or loss					
	(ii) Incme Tax relating to items that will be					
	reclassified to profit or loss Total other comprehensive income		20.95	_	20.95	
	1 otal other comprehensive income	-	20.75		20000	
7	Total comprehensive income (5+6)	(1,417.24)	1,325.94	(1,648.00)	(767.10)	
8	Paid-up Equity Share Capital	3,755.60	3,755.60	3,455.60	3,755.60	
0	(Rs.10/- per Equity Share)					
9	Other Equity	-				
,	other Equity					
10	Earnings per share					
	(Face Value of Rs. 10/- each)					
	(a) Basic	(3.77)	3.63	(4.77)	(2.19)	
	(b) Diluted	-	-	-	-	
	<u>.</u>					

For Vishwaraj Sugar Industries Limited Kund

mulles



Mukesh Kumar **Executive Director**

	Vishwaraj Sugar Ind	ustries Limited		
Res	gistered Office: Bellad Bagewadi, Taluk: I		i. Karnataka -	
	59130	0	-,	
	(CIN:U85110KA199			
	Statement of Assets and Liabilities	-	ited) (02, in lable	
		As at March		
SI.No.	Particulars	As at Jun 30,2020	31,2020	
		Un Audited	Audited	
I	Assets			
	Non-current assets			
(a)	Property plant and Equipment	28,511.30	28,837.26	
(b)	Capital Work Inprogress	-	-	
(c)	Intangible assets	-	-	
(d)	Financial assets			
	(i) Investments	130.74	130.74	
	(ii) Other financial assets	504.12	504.12	
	Total non current assets	29,146.16	29,472.12	
	Current Assets			
(a)		18,571.81	29,035.12	
(b)				
	(i) Trade receivables	2,685.63	2,525.90	
	(ii) Cash and cash equivalent	215.73	744.99	
	(iii) Other Bank Balances	25.00	25.00	
	(iv) Other financial assets	21.10	22.10	
(c)	Other current assets	5,959.22	5,276.36	
	Total current assets	27,478.50	37,629.47	
	TOTAL ASSETS	56,624.66	67,101.58	
п	EQUITY AND LIABILITIES			
	-			
	Equity	2.755.00	2 755 (0	
	Equity Share Capital	3,755.60	3,755.60	
(b)	Other Equity	17,009.75	18,426.99	
	Total Equity	20,765.35	22,182.59	
	Liabilities Non-current liabilities			
(a)		10,770.88	0 266 20	
ch	Borrowings Long Term Provisions	196.61	9,266.29 196.61	
(b) (c)	Deferred tax liabilities (net)	(100.88)	(100.88	
(0)	Defended tax habilities (liet)	(100.00)	(100.88)	
	Total non-current liabilities	10,866.60	9,362.01	
	Current liabilities			
(a)	Financial Liabilities			
(a)	(a) Borrowings	19,619.66	23,909.30	
	(b)Trade payables	1,021.01	6,211.75	
	(c)Other financial liabilities	1,510.68	2,524.48	
(b)	Provisions	11.41	11.41	
(c)	Other current liabilities	2,829.95	2,900.04	
(d)	Current Tax Liabilities (Net)		2,700.04	
()				
	Total current liabilities	24,992.71	35,556.98	
	TOTAL EQUITY AND LIABILITIES	56,624.66	67,101.58	
			21,101,100	



allich Kung m Mukesh Kumar **Executive Director**

Adjustments for : Depreciation and amortization expense360.87 (1,457.16Hereich Cost Dividend Income (Profit)/Loss on sale of assets935.31 (1,473.88 (2,222Operating profit before working capital changes (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other Current Assets(159.74) (100 (307.16) (100 (31.53) (100 (31.53) Increase/(Decrease) in Other Current liabilities (100 (31.53) Increase/(Decrease) in Cong Term Provisions (100 (31.53) Increase/(Decrease) in Other Current liabilities (100 (31.53) Increase/(Decrease) in Cong Term Provisions (1.30 (2.278.48) (2.760.76) Sale of Fixed Assets (Including CWIP) Sale of Fixed Assets (Including Activities Proceeds from Long term borrowings Interest paid Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital<	Reg	Vishwaraj Sugar Industries I istered Office: Bellad Bagewadi, Taluk: Hukkeri Dis	trict: Belagavi, Kar	nataka -591305	
SLNo Particulars Three Months ended Year ended (Audited) 1 Cash Flows from Operating Activities As at June 30,2020 As at March 31,2020 1 Cash Flows from Operating Activities (1,417,24) (1,654,14) Adjustments for : Depreciation and amortization expense 360,87 1,457,16 Finance Cost 935,31 4,173,88 Dividend Income - (4,44) (Profit)/Loss on sale of assets - (7,22) Operating profit before working capital changes (121,07) 3,965,22 Movements in Working Capital (159,74) 1,309,97 (Increase)/Decrease in Other financial assets 1.00 (307,16 (Increase)/Decrease in Other Current Assets (542,86) 2,329,90 (Increase)/Decrease in Other financial labilities 492,09 (745,43) Increase/(Decrease) in Other funancial labilities (70,08) (31,53) Increase/(Decrease) in Other funent labilities (70,08) (31,53) Increase/(Decrease) in Other funent labilities 4,731,90 4,886,15 Increase/(Decrease) in Cong Term Provisions - <th></th> <th></th> <th></th> <th>Head V Re + 1. W</th>				Head V Re + 1. W	
SLNo Particulars ended As at June 30,2020 (Audited) As at March 30,2020 I Cash Flows from Operating Activities (1,417.24) (1,654.14 (1,417.24) Net profit before tax Adjustments for : Depreciation and amortization expense Finance Cost 935.31 (4,177.46) Dividend Income - (1,417.24) (1,654.14 (1,654.14) Operating profit before working capital changes (121.07) 3,965.23 Movements in Working Capital (Increase)/Decrease in Trade Receivables (121.07) 3,965.23 (Increase)/Decrease in Other financial assets 10,00 (307.16) (Increase)/Decrease in Other funancial assets (682.86) 2,329.90 (Increase)/Decrease in Other funancial assets (5,190.74) (5,060.14) Increase/(Decrease) in Other funancial liabilities 420.09 (745.43) Increase/(Decrease) in Other funancial liabilities (70.08) (31.53) Increase		Cash Flow Satement for the Quarter endred J		the second se	
SLNo Particulars As at June As at March 30,2020 31,2020 i Cash Flows from Operating Activities (1,417,24) (1,654,14) Adjustments for : Depreciation and amortization expense 360,87 1,457,16 Perteciation and amortization expense 360,87 1,457,16 (1,417,24) Operating profit before tax (1,017,24) (1,654,14 Movements in Working Capital - (4,44 (Profit)/Loss on sale of assets - (7,22) Operating profit before working capital changes (121,07) 3,965,23 Movements in Working Capital (1,057,74) 1,309,97 (Increase)/Decrease in Other financial assets 10,0463,31 3,399,50 (Increase)/Decrease in Other Non Current Assets (682,86) 2,329,90 (Increase)/Decrease in Other Financial liabilities 492,09 (745,43) Increase/(Decrease) in Trade Payables (5,190,74) (5,060,14) Increase/(Decrease) in Other Current liabilities 492,09 (745,43) Increase/(Decrease) in Cong Term Provisions - 13,99 Increase/(Decrease) in Cong Term Provisions - <t< th=""><th></th><th></th><th></th><th colspan="2"></th></t<>					
30,202031,2020ICash Flows from Operating Activities(1,417,24)Net profit before tax Adjustments for : Depreciation and amortization expense360,871Cash Flows from Operating Activities335,310Finance Cost935,311Uvidend Income (ProfityLoss on sale of assets-(1,000Cashing capital (Increase)/Decrease in Other financial assets1.00(Increase)/Decrease in Other financial assets1.00(Increase)/Decrease in Other financial assets0.00(Increase)/Decrease in Other financial assets0.04,63,31(Increase)/Decrease in Other Current Assets(10,463,31(Increase)/Decrease in Other Current Assets0.04,63,31Increase/(Decrease) in Current Assets1.00(Increase)/Decrease in Other Current liabilities492,09(745,43)Increase/(Decrease) in Current Financial liabilities492,09(745,43)Increase/(Decrease) in Current Vasets-Increase/(Decrease) in Current VasetsIncrease/(Decrease) in Shott Term ProvisionsIncrease/(Decrease) in Shott Term ProvisionsInterest recived on Deposits- </th <th>SI.No</th> <th>Particulars</th> <th>As at June</th> <th>and the second data and the second data</th>	SI.No	Particulars	As at June	and the second data	
Net profit before tax Adjustments for : Depreciation and amortization expense Finance Cost(1,417.24)(1,654.14Adjustments for : Depreciation and amortization expense Finance Cost360.871,457.14Dividend Income (Profit)/Loss on sale of assets- (7.22)Operating profit before working capital (Increase)/Decrease in Trade Receivables- (121.07)- (3,965.23)Movements in Working Capital (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other Current Assets- (100)- (307.16)Increase/Decrease in Other Non Current Assets(15,190.74)(5,060.14)Increase/(Decrease) in Trade Payables (Increase/(Decrease) in Other Current Iabilities(5,190.74)(5,060.14)Increase/(Decrease) in Other Current Iabilities(70.08)(31.53)Increase/(Decrease) in Other Current Provisions- 1.39.95- 2.1.87Changes in Working Capital Dividends Received- - - - 4.46Working Capital Cash generated from operations- 4.731.904.896.15IICash flows from Investing Activities Dividends Received- - - - - - - - - - - 		`			
Adjustments for : Depreciation and amortization expense360.87 (1,457.16Hereich Cost Dividend Income (Profit)/Loss on sale of assets935.31 (1,473.88 (2,222Operating profit before working capital changes (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other Current Assets(159.74) (100 (307.16) (100 (31.53) (100 (31.53) Increase/(Decrease) in Other Current liabilities (100 (31.53) Increase/(Decrease) in Cong Term Provisions (100 (31.53) Increase/(Decrease) in Other Current liabilities (100 (31.53) Increase/(Decrease) in Cong Term Provisions (1.30 (2.278.48) (2.760.76) Sale of Fixed Assets (Including CWIP) Sale of Fixed Assets (Including Activities Proceeds from Long term borrowings Interest paid Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital Share Capital<	I	Cash Flows from Operating Activities			
Adjustments for :Depreciation and amortization expense360.871,457.16Pinance Cost935.314,173.88Dividend Income(4.46(Profit)/Loss on sale of assets-Coperating profit before working capital(10.07.16(Increase)/Decrease in Trade Receivables(1199.74)(Increase)/Decrease in Inventorics10.06(307.16(Increase)/Decrease in Other financial assets(10.07.16(Increase)/Decrease in Other Current Assets(682.86)(Increase)/Decrease in Other Non Current Assets(682.86)Increase/(Decrease) in Other Current Iabilities(70.08)Increase/(Decrease) in Other Current Iabilities(70.08)Increase/(Decrease) in Other Current Iabilities(70.08)Increase/(Decrease) in Other Current Iabilities(70.08)Increase/(Decrease) in Other Current Iabilities-Increase/(Decrease) in Other Current Iabilities-Increase/(Decrease) in Other Current Iabilities-Increase/(Decrease) in Stort Term Provisions-Increase/(Decrease) in Stort Term Provisions-Interest received on Deposits-Dividends Received-Purchase of Fixed Assets (Including CWIP)(34.92)Sale of Fixed Assets of Investment-Net Cash flows from Long term borrowings(1.30)IIICash flows from Long term borrowings(1.30)IIICash flows from Long term borrowings(1.30)IIICash flows from Long term borrowings(1.473.88Interest paid- <td< td=""><td></td><td>Net profit before tax</td><td>(1,417.24)</td><td>(1,654.14)</td></td<>		Net profit before tax	(1,417.24)	(1,654.14)	
Depreciation and amortization expense360.871,457.14Finance Cost935.314,173.88Dividend Income-(4.46(Profit)/Loss on sale of assets-(7.22Operating profit before working capital-(4.46(Increase)/Decrease in Trade Receivables(159.74)1,309.97(Increase)/Decrease in Inventories10.463.313,399.52(Increase)/Decrease in Other Current Assets10.463.313,399.52(Increase)/Decrease in Other Current Assets(682.86)2,329.90(Increase)/Decrease) in Other financial liabilities(70.08)(31.53)Increase/(Decrease) in Other funancial liabilities(70.08)(31.53)Increase/(Decrease) in Other funancial liabilities(70.08)(31.53)Increase/(Decrease) in Short Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,860.15Interest received on DepositsDividends ReceivedPurchase/Sale of Fixed AssetsOf Purchase/Sale of Investing ActivitiesDividends Received-40.00Proceeds from Long term borrowings(1.30)2.278.44Repayment/(Proceeds) of/from Short-term borrowings(1.30)2.278.44Repayment/(Proceeds) of/from Short-term borrowings(1.473.88Interest paid300.00-1.500.00Share CapitalVet Cash used in Financ					
Finance Cost935.314,173.88Dividend Income(Profit)/Loss on sale of assets(7.22Operating profit before working capital changes(121.07)3,965.23Movements in Working Capital(Increase)/Decrease in Trade Receivables(159.74)1,309.97(Increase)/Decrease in Inventories10,463.313,399.50(Increase)/Decrease in Other Current Assets(682.86)2,329.90(Increase)/Decrease in Other Non Current Assets(682.86)2,329.90(Increase/Decrease) in Other Non Current Assets(70.08)(31.53)Increase/(Decrease) in Other Current liabilities(70.08)(31.53)Increase/(Decrease) in Other Current liabilities(70.08)(31.53)Increase/(Decrease) in Stort Term Provisions21.8721.87Increase/(Decrease) in Stort Term Provisions21.8121.85Increase/(Decrease) in Stort Term Provisions21.8121.85Increase/(Decrease) in Stort Term Provisions4,731.904,896.15Interest received on Deposits930.932.278.44Dividends Received44.002.278.44Purchase of Fixed Assets (Including CWIP)(34.92)(2,738.66IICash flows from Investing Activities(1.30)2.278.44Repayment/(Proceeds) of/from Short-term borrowings(1.30)2.278.44Repayment/(Proceeds) of/from Short-term borrowings(1.30)2.278.44Net Cash used in Financing Activities(55.26.24)(1.477.183IVNet Increase/(Decrease) in cash and cash equivalents(529.26) <td></td> <td></td> <td>360.87</td> <td>1,457.16</td>			360.87	1,457.16	
Dividend Income			935.31	4,173.88	
Operating profit before working capital changes Movements in Working Capital (Increase)/Decrease in Trade Receivables (Increase)/Decrease in Inventories(121.07)3,965.23(Increase)/Decrease in Trade Receivables (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other Current Assets (Increase)/Decrease) in Other Current Assets (Increase)/Decrease) in Other Current liabilities (Increase)/Decrease) in Other Current liabilities (Increase)/Decrease) in Other Current liabilities (Increase)/Decrease) in Other Current liabilities (Increase)/Decrease) in Other Current liabilities (Increase/Decrease) in Other Current liabilities (Increase/Decrease) in Other Term Provisions Increase/Decrease) in Short Term Provisions (Increase/Decrease) in Cher Short Term Provisions (Increase/Decrease) In Investing Activities (Increase/Decrease) In Investing Activities(Increase/Decrease) (Increase/Decrease) (Increase/Decrease) In Cher Short Term Provisions (Increase/Decrease) In Cher Short Term Provision			-	(4.46)	
Operating profit before working capital changes Movements in Working Capital (Increase)/Decrease in Trade Receivables (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other Current Assets (Increase)/Decrease in Other Current Assets (Increase)/Decrease) in Other Current Assets (Increase/Decrease) in Other Current liabilities (Increase/Decrease) in Other Current liabilities (Increase/Decrease) in Other Current liabilities (Increase/Decrease) in Other Current Iabilities (Increase/Decrease) in Other Current Iabilities (Increase/Decrease) in Other Term Provisions (Increase/Decrease) in Short Term Provisions (Increase/Decrease) in Composits (Increase/Decrease) in Composities (Increase/Decrease) (Increase/Decrease) (Increase/Decrease)(Increase/Decrease) (Increase/Decrease)IIICash flows from Investing Activities (Increase/Sale of Investment (Increase/Decrease) offrom Short-term borrowings (Interest paid (Interest paid (Interest paid) (Interest paid) (Interest paid) (Interest paid) (Interest paid) (Interest		(Profit)/Loss on sale of assets	-	(7.22)	
Movements in Working Capital (Increase)/Decrease in Trade Receivables (Increase)/Decrease in Other financial assets (Increase)/Decrease in Other Current Assets (Increase)/Decrease in Other Non Current Assets (Increase)/Decrease in Other Non Current Assets (Increase)/Decrease) in Other financial liabilities (Increase)/Decrease) in Other financial liabilities (Increase)/Decrease) in Other Current liabilities (Increase)/Decrease) in Cong Term Provisions (Increase)/Decrease) in Cong Term Provisions (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease) in Short Term Provisions (Increase)/Decrease) 			(121.07)	3,965.23	
(Increase)/Decrease in Trade Receivables(159.74)1,309.97(Increase)/Decrease in Other financial assets1.00(307.16)(Increase)/Decrease in Other Current Assets10.463.313,399.52(Increase)/Decrease in Other Non Current Assets(682.86)2,329.90(Increase)/Decrease) in Trade Payables(5,190.74)(5,060.14)Increase/(Decrease) in Other Current liabilities(70.08)(31.53)Increase/(Decrease) in Other Current liabilities(70.08)(31.53)Increase/(Decrease) in Soft Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDividends ReceivedPurchase of Fixed Assets (Including CWIP)(34.92)(2,760.70)Sale of Fixed Assets-40.06Purchase/Sale of Investing Activities-(22.50)IICash flows from Investing Activities-(1.30)Purchase/Sale of Investing Activities-(22.50)Net Cash used in Investing Activities-300.00Share CapitalShare CapitalShare CapitalNet Cash used in Financing Activities-300.00Net Cash used in Financing ActivitiesNet Cash used in Financing ActivitiesNater Capital300.00Share Premium					
(Increase)/Decrease in Inventories10,463.313,399.50(Increase)/Decrease in Other Current Assets(682.86)2,329.90(Increase)/Decrease in Other Non Current Assets(682.86)2,329.90(Increase)/Decrease) in Trade Payables(5,190.74)(5,060.14Increase/(Decrease) in Other financial liabilities492.09(745.43)Increase/(Decrease) in Other Current liabilities(70.08)(31.53)Increase/(Decrease) in Soft Term Provisions-13.96Increase/(Decrease) in Soft Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDividends ReceivedPurchase of Fixed Assets (Including CWIP)(34.92)(2,760.70)Sale of Fixed Assets-4.000Purchase/Sale of Investment-(22.50)Net Cash used in Investing ActivitiesProceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.38)Share Capital300.00Share Capital300.00Net Cash used in Financing Activities(5,226.24)(1,571.83)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35			(159.74)	1,309.97	
(Increase)/Decrease in Other Current Assets(682.86)2,329.90(Increase)/Decrease in Other Non Current AssetsIncrease/(Decrease) in Trade Payables(5,190.74)(5,060.14)Increase/(Decrease) in Other financial liabilities492.09(745.43)Increase/(Decrease) in Other Current liabilities(70.08)(31.53)Increase/(Decrease) in Ing Term Provisions-13.96Increase/(Decrease) in Short Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDividends ReceivedPurchase of Fixed Assets (Including CWIP)(34.92)(2,760.76)Sale of Fixed Assets-40.00Purchase/Sale of Investing Activities-(22.50)Net Cash flows from/(used in) Financing Activities(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowingsInterest paid300.00Share Capital300.00Net Cash used in Financing Activities(5,226.24)(1,571.83)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35			1.00	(307.16)	
(Increase/Decrease in Other Current Assets(682.86)2,329.90(Increase/Decrease) in Other Non Current AssetsIncrease/(Decrease) in Other Financial liabilities(5,190.74)(5,060.14Increase/(Decrease) in Other Current liabilities(70.08)(31.53(31.53Increase/(Decrease) in Other Current liabilities(70.08)(31.53Increase/(Decrease) in Ong Term Provisions-13.96Increase/(Decrease) in Short Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDividends ReceivedPurchase of Fixed Assets (Including CWIP)(34.92)(2,760.77Sale of Fixed Assets-40.06Purchase/Sale of Investing Activities-(22.50)Net Cash flows from/(used in) Financing ActivitiesProceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowingsInterest paidShare CapitalShare Capital(5,226.24)(1,476.38Share Capital(5,226.24)(1,571.83IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35			10,463.31	3,399.50	
(Increase/Decrease in Other Non Current AssetsIncrease/(Decrease) in Trade Payables(5,190.74)Increase/(Decrease) in Other financial liabilities492.09Increase/(Decrease) in Other Current liabilities(70.08)Increase/(Decrease) in Long Term Provisions-Increase/(Decrease) in Short Term Provisions-Changes in Working Capital4,852.96Oraces received on Deposits-Direct Taxes Paid-Net Cash from operating activities-Dividends Received-Purchase of Fixed Assets (Including CWIP)(34.92)Sale of Fixed Assets-Purchase/Sale of Investing Activities-Proceeds from Long term borrowings(1.30)Proceeds from Long term borrowings(1.30)Cash nows from/(used in) Financing Activities-Proceeds from Long term borrowings(1.30)III Cash flows from Long term borrowings(1.30)Purchase/Sale of Investing Activities-Proceeds from Long term borrowings(1.30)Interest paid-Share Capital-Share Capital-			(682.86)	2,329.90	
Increase Increase (Decrease) in Other financial liabilities492.09 (745.43)Increase Increase/(Decrease) in Long Term Provisions(70.08) (31.53)Increase/(Decrease) in Short Term Provisions-Increase/(Decrease) in Cash and cash equivalents-IICash flows from Investing Activities-Dividends ReceivedPurchase of Fixed Assets (Including CWIP)-Sale of Fixed Assets-Proceeds from Long term borrowings(1.30)Repayment/(Proceeds) of/from Short-term borrowings(1.30)IIICash flows from/(used in) Financing ActivitiesProceeds from Long term borrowings-Interest paid-Share Capital-Share Capital-Share Premium-Net Cash used in Financing Activities(5,226.24)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)Cash and Cash equivalents at the beginning of the year769.99184.35					
Increase/(Decrease) in Other Current liabilities(70.08)(31.53)Increase/(Decrease) in Long Term Provisions-13.96Increase/(Decrease) in Short Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDirect Taxes PaidNet Cash from operating activities (A)4,731.904,896.15IICash flows from Investing ActivitiesDividends Received-4.46Purchase of Fixed Assets (Including CWIP)(34.92)(2,760.70Sale of Fixed Assets-40.06Purchase/Sale of Investing Activities-40.06Purchase/Sale of Investing Activities-40.06Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(1.30)2,278.44IIICash flows from/(used in) Financing Activities-300.00Interest paid300.00Share Capital300.00Share Premium-1,500.00-Net Cash used in Financing Activities(529.26)585.64IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Increase/(Decrease) in Trade Payables	(5,190.74)	(5,060.14	
Increase/(Decrease) in Long Term Provisions-13.96Increase/(Decrease) in Short Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDirect Taxes PaidNet Cash from operating activities (A)4,731.904,896.15IICash flows from Investing ActivitiesDividends Received-4.46Purchase of Fixed Assets (Including CWIP)(34.92)(2,760.70Sale of Fixed Assets-40.06Purchase/Sale of Investing Activities-4.06Net Cash nows from/(used in) Financing Activities-4.1731.80IIICash flows from/(used in) Financing Activities(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39Interest paid-300.00-1,500.00Share Capital300.00Share Premium-1,500.00-Net Cash used in Financing Activities(5,226.24)(1,571.83IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Increase/(Decrease) in Other financial liabilities	492.09	(745.43)	
Increase/(Decrease) in Short Term Provisions-21.87Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDirect Taxes PaidNet Cash from operating activities (A)4,731.904,896.15IICash flows from Investing ActivitiesDividends Received-4.46Purchase of Fixed Assets (Including CWIP)(34.92)(2,760.70Sale of Fixed Assets-40.06Purchase/Sale of Investing Activities-(22.50)Net Cash used in Investing Activities(34.92)(2,78.44Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39Interest paid-300.00-Share Capital-300.00Share Premium-1,500.000Net Cash used in Financing Activities-1,500.000Net Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35			(70.08)	(31.53)	
Changes in Working Capital4,852.96930.93Cash generated from operations4,731.904,896.15Interest received on DepositsDirect Taxes PaidNet Cash from operating activities (A)4,731.904,896.15IICash flows from Investing ActivitiesDividends Received-4.46Purchase of Fixed Assets (Including CWIP)(34.92)(2,760.70Sale of Fixed Assets-40.06Purchase/Sale of Investment-(22.50Net Cash used in Investing Activities(34.92)(2,738.68IIICash flows from/(used in) Financing Activities(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(1.30)2,278.44Share Capital300.00Share Premium-1,500.00Net Cash used in Financing Activities(5,226.24)(1,571.83IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Increase/(Decrease) in Long Term Provisions	-	13.96	
Cash generated from operations4,731.904,896.15Interest received on Deposits		Increase/(Decrease) in Short Term Provisions	-	21.87	
Interest received on Deposits Direct Taxes PaidIICash from operating activities (A)4,731.90IICash flows from Investing Activities Dividends Received Purchase of Fixed Assets (Including CWIP) Sale of Fixed Assets (Including CWIP) Sale of Fixed Assets Purchase/Sale of Investment Net Cash used in Investing Activities-IIICash flows from/(used in) Financing Activities Proceeds from Long term borrowings Interest paid Share Capital Share Capital Share Premium(1.30) (2.278.44) (1.476.35)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)IVNet Increase/(Decrease) in cash and cash equivalents588.64Cash and Cash equivalents at the beginning of the year769.99184.35		Changes in Working Capital	4,852.96	930.93	
Direct Taxes Paid-Net Cash from operating activities (A)4,731.90IICash flows from Investing ActivitiesDividends Received-Purchase of Fixed Assets (Including CWIP)(34.92)Sale of Fixed Assets-Purchase/Sale of Investment-Net Cash used in Investing Activities-IIICash flows from/(used in) Financing ActivitiesProceeds from Long term borrowings(1.30)Proceeds from Long term borrowings(1.30)Interest paid-Share Capital-Share Premium-Net Cash used in Financing Activities(5,226.24)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)Cash and Cash equivalents at the beginning of the year769.99184.35		Cash generated from operations	4,731.90	4,896.15	
Net Cash from operating activities (A)4,731.904,896.15IICash flows from Investing Activities Dividends Received Purchase of Fixed Assets (Including CWIP) Sale of Fixed Assets Purchase/Sale of Investment Net Cash used in Investing Activities-4.46IIICash flows from/(used in) Financing Activities Proceeds from Long term borrowings Interest paid Share Capital Share Capital <br< td=""><td></td><td>Interest received on Deposits</td><td></td><td></td></br<>		Interest received on Deposits			
IICash flows from Investing Activities Dividends Received Purchase of Fixed Assets (Including CWIP) Sale of Fixed Assets (Including CWIP) Sale of Fixed Assets Purchase/Sale of Investment Net Cash used in Investing Activities-4.46 (34.92) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,760.70) (2,778.68)IIICash flows from/(used in) Financing Activities Proceeds from Long term borrowings Interest paid Share Capital Share Capital Share Premium Net Cash used in Financing Activities(1.30) (2,278.44) (1,476.39) (1,477.388) (935.31) (4,173.88) (4,173.88) (935.31) (4,173.88) (4,173.88) (5,226.24)IVNet Increase/(Decrease) in cash and cash equivalents Cash and Cash equivalents at the beginning of the year769.99		Direct Taxes Paid	-	-	
Dividends Received-4.46Purchase of Fixed Assets (Including CWIP)(34.92)(2,760.70Sale of Fixed Assets-40.06Purchase/Sale of Investment-(22.50Net Cash used in Investing Activities(34.92)(2,738.68IIICash flows from/(used in) Financing Activities(34.92)(2,738.68Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39Interest paid935.31)(4,173.88Share Capital-300.00Share Premium-1,500.00Net Cash used in Financing Activities(5,226.24)(1,571.83IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Net Cash from operating activities (A)	4,731.90	4,896.15	
Purchase of Fixed Assets (Including CWIP)(34.92)(2,760.70Sale of Fixed Assets-40.06Purchase/Sale of Investment-(22.50Net Cash used in Investing Activities(34.92)(2,78.44IIICash flows from/(used in) Financing Activities(1.30)2,278.44Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39Interest paid-300.00Share Capital-300.00Share Premium-1,500.00Net Cash used in Financing Activities(5,226.24)(1,571.83IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35	п	Cash flows from Investing Activities			
Sale of Fixed Assets-40.06Purchase/Sale of Investment-(22.50)Net Cash used in Investing Activities(34.92)(2,738.68)IIICash flows from/(used in) Financing Activities(1.30)2,278.44Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39)Interest paid(935.31)(4,173.88)Share Capital-300.00Share Premium-1,500.00Net Cash used in Financing Activities(5,226.24)(1,571.83)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Dividends Received	-	4.46	
Date of Financial-(22.50)Purchase/Sale of Investment-(22.50)Net Cash used in Investing Activities(34.92)(2,738.68)IIICash flows from/(used in) Financing Activities(1.30)2,278.44Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39)Interest paid(935.31)(4,173.88)Share Capital-300.00)Share Premium-1,500.00)Net Cash used in Financing Activities(5,226.24)(1,571.83)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Purchase of Fixed Assets (Including CWIP)	(34.92)	(2,760.70)	
Net Cash used in Investing Activities(34.92)(2,738.68)IIICash flows from/(used in) Financing Activities Proceeds from Long term borrowings Interest paid Share Capital Share Premium(1.30)2,278.44IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64IVCash and Cash equivalents at the beginning of the year769.99184.35		Sale of Fixed Assets	-	40.06	
IIICash flows from/(used in) Financing Activities Proceeds from Long term borrowings Repayment/(Proceeds) of/from Short-term borrowings(1.30)2,278.44Interest paid Share Capital Share Premium(4,289.64)(1,476.39)Net Cash used in Financing Activities-300.00Net Cash used in Financing Activities(5,226.24)(1,571.83)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Purchase/Sale of Investment	-	(22.50)	
Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39Interest paid(935.31)(4,173.88Share Capital-300.00Share Premium-1,500.00Net Cash used in Financing Activities(5,226.24)(1,571.83IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Net Cash used in Investing Activities	(34.92)	(2,738.68	
Proceeds from Long term borrowings(1.30)2,278.44Repayment/(Proceeds) of/from Short-term borrowings(4,289.64)(1,476.39Interest paid(935.31)(4,173.88Share Capital-300.00Share Premium-1,500.00Net Cash used in Financing Activities(5,226.24)(1,571.83IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35	ш	Cash flows from/(used in) Financing Activities			
Interest paid(935.31)Share Capital-Share Premium-Net Cash used in Financing Activities(5,226.24)IVNet Increase/(Decrease) in cash and cash equivalentsCash and Cash equivalents at the beginning of the year769.99184.35		Proceeds from Long term borrowings		2,278.44	
Share Capital - 300.00 Share Premium - 1,500.00 Net Cash used in Financing Activities (5,226.24) (1,571.83) IV Net Increase/(Decrease) in cash and cash equivalents (529.26) 585.64 Cash and Cash equivalents at the beginning of the year 769.99 184.35		Repayment/(Proceeds) of/from Short-term borrowings	(4,289.64)	(1,476.39	
Share Premium - 1,500.00 Net Cash used in Financing Activities (5,226.24) (1,571.83) IV Net Increase/(Decrease) in cash and cash equivalents (529.26) 585.64 Cash and Cash equivalents at the beginning of the year 769.99 184.35			(935.31)	(4,173.88)	
Net Cash used in Financing Activities(5,226.24)(1,571.83)IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35			- 1	300.00	
IVNet Increase/(Decrease) in cash and cash equivalents(529.26)585.64Cash and Cash equivalents at the beginning of the year769.99184.35		Share Premium	-	1,500.00	
Cash and Cash equivalents at the beginning of the year 769.99 184.35		Net Cash used in Financing Activities	(5,226.24)	(1,571.83)	
Cash and Cash eler and ele	IV	Net Increase/(Decrease) in cash and cash equivalents	(529.26)	585.64	
Cash and Cash eler and ele		Cash and Cash equivalents at the beginning of the year	769.99	184.35	
				769.99	

For Vishwaraj Sugar Industries Limited

ARINO BELLAD AGEWAD 2 *

Mukesh Kumar Executive Director

Vishwaraj Sugar Industries Limited

Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305 (CIN:U85110KA1995PLC017730)

Particulars	1	Quarter and ad	C 13.4	in lakhs)
Particulars	Quarter ended		20.07 2010	Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
1.0	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
Income from Operations				
(a) Sugar	10,205.41	8,064.53	8,370.96	32,253.1
(b) Co-generation	347.73	1,381.03	220.20	2,258.2
(c) Distillery	358.40	1,173.31	-	1,565.1
(d) IML	-	23.38	549.78	811.1
(e)_Vinegar Unit	287.96	315.20	89.17	785.9
Other operating income	-			
(a) Others	0.44	8.76	0.83	21.4
(b) Unallocable revenue				
Total				
Less: Inter segment revenue	-			
Income from operations (net)	11,199.95	10,966.20	9,230.94	37,695.0
2 Same at Deculto				
2. Segment Results	(414.62)	(385.49)	(355.46)	154.5
(a) Sugar	187.22	949.15	61.98	1,119.5
(b) Co-generation				
(c) Distillery	180.70	1,182.13	(69.20)	1,683.1
(d) IML	(5.72)	(7.76)	(81.04)	(100.9
(e) Vinegar Unit	(366.14)	158.34	21.02	376.2
Less: Unallocable				
(expenditure)/revenue:				
Total			1	
(a) Finance Costs	935.31	1,071.46	956.86	4,173.8
(b) Other expendituure (net of other	63.38	386.02	268.43	712.7
income)				
Profit before tax	(1,417.24)	438.90	(1,648.00)	(1,654.1
	(0.00)			(0.00
3. Segment Assets			1	
(a) Sugar	23,251.83	23,019.27	25,805.20	23,000.20
(b) Co-generation	6,265.07	7,025.11	6,378.76	7,019.8
(c) Distillery	3,777.10	3,720.49	2,249.57	3,720.4
(d) IML	373.75	412.52	597.83	412.3
(e) Vinegar Unit	2,076.03	2,310.59	2,227.06	2,309.4
(f) Un-allocable	20,880.89	20,514.77	24,460.81	30,639.20
Total assets	56,624.67	57,002.74	61,719.23	67,101.5
1 0141 433013	0.00	Cigotativ	UTITIES !	(0.0)
4. Segment liabilities				
(a) Sugar	29,005.59	37,666.06	35,858.95	37,666.00
(b) Co-generation	3,825.00	3,825.00	4,525.00	3,825.00
(c) Distillery	2,250.00	2,250.00	-	2,250.00
(d) IML	-	-	-	-
(e) Vinegar Unit		-	-	-
(f) Un-allocable	21,544.08	13,261.68	21,335.28	23,360.53
Total liabilities	56,624.67	57,002.74	61,719.23	67,101.58

SEGMENT INFORMATION FOR THE QUARTER ENDED 30.06.2020

For Vishwaraj Sugar Industries Limited

Muthoh Kund



-

Mukesh Kumar Executive Director

Vishwaraj Sugar Industries Limited

Notes:

- Subsequent to the Listing of equity shares of the Company on 15th October 2019, the unaudited Financial Results have been prepared pursuant to Regulation 33 and being published pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- The Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 11th September, 2020
- The Financial results have been reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 5. For the Quarter ending 30th June,2020, no provision has been made for Current tax liability as there is Net Loss as per books of accounts during the quarter and also there is Net loss as per Income tax computation, hence there is no tax liability during the relevant quarter.
- 6. The spread of COVID-19 has not impacted the company much as it is engaged in manufacturing of sugar, Generation of power, Production of Ethanol, Vinegar etc. which falls under the category of essential commodities. The company has strictly implemented the Covid-19 guidelines issued by Government in its operations.
- 7. Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19): The management has considered the possible effects that may result from the pandemic relating to COVID-19 on the amounts relating to Trade receivables & inventories. In assessing the recoverability of receivables the company has considered internal and external sources of information upto the date of approval of these financial results including credit reports and related information, economic forecasts.. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes and future economic conditions.
- Previous year/Period figures have been regrouped and recast, wherever necessary, in line with the current period presentation.
- The results for the Quarter ending 30th June,2020 are also available on the portal of BSE Ltd., National Stock Exchange of India Ltd., and on the Company's website.

Place: Belagavi Date:11-09-2020



For and on behalf of the Board mullich I hund

Mukesh Kumar Executive Director



<u>Auditor's Report on Standalone Unaudited Quarterly and Year to date Financial</u> <u>Results of "VISHWARAJ SUGAR INDUSTRIES LIMITED" Pursuant to the</u> <u>Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)</u> <u>Regulations, 2015</u>

TO THE BOARD OF DIRECTORS OF VISHWARAJ SUGAR INDUSTRIES LIMITED BELLAD BAGEWADI DIST: BELAGAVI

We have reviewed the accompanying statement of Standalone unaudited financial results of **VISHWARAJ SUGAR INDUSTRIES LIMITED** for the Quarter ended 30th June,2020 and for the period from 1st April, 2020 to 30th June, 2020. This statement is 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 of the Statement in accordance with the standard on Review Engagements (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 inquires of company personnel and analytical procedures applied to financial data and thus provide 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 misstatements.

M.No. 020227 RN No. 0009415

Date: 11-09-2020 Place: Shivamogga

For M/s Gojanur & Co., Chartered Accountants FRN : 000941S P.R.C No.011335

G.M. Channappa Shetty Proprietor M.No.020227

UDIN: 20020227AAAAJX8895