NIRANI Sugars

RIGA SUGAR CO LTD
(Wholly owned subsidiary of Nirani Sugars Limited)
CIN: L15421WB1980PLC032970
Website: www.rigasugar.com

November 07, 2026

To,
Listing Department
BSE Limited
Scrip Code: 507508

Sub: Outcome of the Board Meeting

Dear Sir / Madam,
Pursuant to Regulation 30 read with Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations"**), we wish to inform you that the meeting of Board of Directors of Riga Sugar Co. Ltd ("the Company"), was held today, i.e. Saturday, November 07, 2026

The Board of Directors, on the recommendation of the Audit Committee, considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026, together with the Limited Review Report thereon issued by the Statutory Auditors of the Company, M/s YCRJ & Associates, Chartered Accountants (Firm Registration No. 006927S). The Statutory Auditors have expressed an unmodified conclusion on the said results. A copy of the Unaudited Financial Results along with the Limited Review Report is enclosed herewith as **Annexure A**.

The meeting of the Board of Directors commenced at 01:00 pm and concluded at 01:28 pm.

The above information is also being made available on the website of the Company at www.rigasugar.com.

We request you to kindly take the above information on record.

Thanking you,
Yours faithfully,

For Riga Sugar Co. Limited

VISHAL NIRANI
Digitally signed by VISHAL NIRANI
Date: 2026.11.07 14:00:21 +05'30'

Vishal Nirani
Managing Director
DIN: 08434032

Encl.: As above

Registered Office
14 Netaji Subhas Road, 2nd Floor, P S Hare Street, Kolkata, West Bengal, India, 700001 **Tel:** 9766057999
Email: riga.cgm@niranigroups.com

Corporate Office
#S-904, 9th Floor, World Trade Centre, Brigade Gateway Campus, Rajajinagar, Karnataka, India-560055
Tel: 080-232 56500 | 23256500 | **Email:** ho@niranigroups.com

YCRJ & Associates
Chartered Accountants

236, 3rd Floor, 14th Main,
'F' Block, Sahakaranagar,
Bengaluru - 560 092.

Annexure A

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and year to date ended 30th September 2026 pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF

RIGA SUGAR CO. LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **RIGA SUGAR CO. LIMITED** ("the Company") for the quarter ended 30th September, 2026 and the year to date results for the period from 01st April 2026 to 30th September 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended including relevant circulars issued by the SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, ("Ind AS"), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **YCRJ & ASSOCIATES**
Chartered Accountants
Firm Registration Number: 006927S



CA Gurubasava R Tumbaraguddi
Partner
Membership No: 238987
UDIN: 26238987NHDUDM8032

Place: Dharwad
Date: 07-11-2026

RIGA SUGAR CO. LIMITED

Regd. Office: 2nd Floor, 14 Netaji Subhas Road, Kolkata, West Bengal, 700001 | CIN: L15421WB1980PLC032970 | ISIN: INE909C01010 | BSE Scrip Code: 507508

UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2026

(Rs.in lakhs unless otherwise stated)

Sr No.	Particulars	Note No.	As at 30th September, 2026	As at 31st March, 2026
I.	**ASSETS**			
(1)	**Non - current assets**			
	(a) Property, Plant and Equipment	3	27,911.84	28,148.72
	(b) Intangible assets	4	17.53	8.12
	(c) Capital Work in Progress		214.39	
	(d) Financial assets			
	(i) Other Financial Assets	5	-	-
	(e) Deferred tax assets (net)	6	2,972.01	3,017.69
	Total Non - current assets		**31,115.78**	**31,174.52**
(2)	**Current assets**			
	(a) Inventories	7	3,920.64	7,152.19
	(b) Financial assets			
	(i) Trade receivables		-	-
	(ii) Cash and cash equivalents	8	2.66	45.94
	(c) Other Current Assets	9	884.76	767.70
	Total Current assets		**4,808.06**	**7,965.82**
	Total Assets		**35,923.84**	**39,140.34**
II.	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
	(a) Equity Share capital	10	1,444.34	1,444.34
	(b) Other equity	11	23,626.64	25,129.87
	Total equity		**25,070.98**	**26,574.21**
	Liabilities			
(2)	**Non - current liabilities**			
	(a) Provisions	12	8.91	8.91
	Total Non - current liabilities		**8.91**	**8.91**
(3)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Short Term Borrowings	13	8,134.99	7,661.33
	(ii) Trade payables	14		
	a)Total outstanding dues of micro enterprises and small enterprises		-	208.92
	b)Total outstanding dues of creditors others than micro enterprises and small enterprises		2,562.10	4,506.34
	(b) Provisions	15	0.03	0.03
	(c) Other current liabilities	16	146.84	180.59
	Total Current liabilities		**10,843.95**	**12,557.22**
	Total Equity and Liabilities		**35,923.84**	**39,140.34**
	Significant accounting policies and estimates	1 &2		-
	The accompanying notes 1 to 42 are an integral part of the financial statement.			

YCRJ & ASSOCIATES DHARWAD Chartered Accountants

For and on behalf of the Board of Directors

VISHAL NIRANI

Digitally signed by VISHAL NIRANI
Date: 2026.11.07 13:58:21 +05'30'

Vishal Nirani
Managing Director
DIN: 08434032
Place: Bengaluru
Date: November 07, 2026

RIGA SUGAR CO. LIMITED

Regd. Office: 2nd Floor, 14 Netaji Subhas Road, Kolkata, West Bengal, 700001 | CIN: L15421WB1980PLC032970 | ISIN: INE909C01010 | BSE Scrip Code: 507508

UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2026

(Rs.in lakhs unless otherwise stated)

SR. NO.	PARTICULARS	As at 30th September, 2026	As at 30th September, 2025
A	**Cash Flow From Operating Activities**		
I	**Net Profit Before Tax (PBT)**	(1,457.54)	(484.76)
II	**Adjustments for non cash/ non trade items:**		
1	Depreciation	358.18	267.76
2	Amortization	-	-
3	Interest Expense	457.21	-
4	Profit of sale of Fixed Assets	-	-
5	Provision for Gratuity	-	-
5	Consumption of Stores and spares taken over	-	-
III	**Operating profit before Working Capital Changes**	**(642.16)**	**(217.01)**
IV	**Adjustments For:**		
1	Increase (Decrease) in trade payables	(2,153.15)	1,164.73
2	(Increase)/Decrease in Other Financial Liabilities	-	-
3	Increase/ (Decrease) in Other Current Liabilities	(33.78)	(56.34)
4	(Increase)/Decrease in Inventories	3,231.55	(71.86)
5	(Increase)/Decrease in Other Current Assets	(117.06)	(312.04)
	Cash generated from Operations	**285.40**	**507.48**
	Direct Taxes Paid (Net)		
A.	**Net Cash flow from Operating Activities(A)**	**285.40**	**507.48**
B	**Cash Flow From Investing Activities**		
1	Interest Received	-	-
2	Addition of PPE	(121.31)	(110.01)
3	Addition of CWIP	(214.39)	(1.83)
4	Addition of Intangibles	(9.42)	(612.78)
5	Deletion of PPE	-	-
B	**Net Cash Flow from the Investing Activities(B)**	**(345.12)**	**(724.63)**
C	**Cash Flow From Financing Activities**		
1	Interest paid	(457.21)	-
2	Short Term borrowings from Related parties	473.65	-
C	**Net Cash Flow from the Financing Activities(C)**	**16.45**	**-**
D	Net increase/decrease in Cash & Cash Equivalents(A+B+C)	(43.27)	(217.15)
E	Cash & Cash Equivalents at Beginning of period	45.94	219.87
F	Cash & Cash Equivalents at End of period	2.66	2.73
	Cash & Cash Equivalents :		
	Balances with Bank		
	Current Account	2.66	2.73
	Cash on Hand	-	-
	Other bank Balance	**2.66**	**2.73**
	Deposit with Original Maturity Less than 3 Months	-	-
	Total	**2.66**	**2.73**

YCRJ & ASSOCIATES DHARWAD Chartered Accountants

For and on behalf of the Board of Directors

VISHAL NIRANI

Digitally signed by VISHAL NIRANI
Date: 2026.11.07 13:58:57 +05'30'

Vishal Nirani
Managing Director
DIN: 08434032
Place: Bengaluru
Date: November 07, 2026

RIGA SUGAR CO. LIMITED

Regd. Office: 2nd Floor, 14 Netaji Subhas Road, Kolkata, West Bengal, 700001 | CIN: L15421WB1980PLC032970 | ISIN: INE909C01010 | BSE Scrip Code: 507508

Statement of Standalone Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2026

(Rs.in lakhs unless otherwise stated)

Sr.	Particulars	3 months ended 30.09.2026 (Unaudited)	Preceding 3 months ended 30.06.2026 (Unaudited)	Corresponding 3 months ended 30.09.2025 (Unaudited)	Half-year ended 30.09.2026 (Unaudited)	Half-year ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
I	Revenue from operations	975.24	2,935.25	-	3,910.49	632.92	2,898.06
II	Other income						44.08
III	**Total Income (I + II)**	**975.24**	**2,935.25**	-	**3,910.49**	**632.92**	**2,942.14**
IV	**Expenses**						
	(a) Cost of materials consumed	27.61	4.66		32.27		4,995.79
	(b) Purchases of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	605.97	2,748.87		3,354.84	404.74	(4,065.91)
	(d) Employee benefits expense	214.43	168.87	22.03	383.30	38.58	345.12
	(e) Finance costs	227.45	229.76		457.21		145.19
	(f) Depreciation and amortisation expense	182.19	175.99	131.36	358.18	259.62	562.28
	(g) Other expenses	528.76	253.48	328.67	782.24	414.75	1,314.44
	Total Expenses (IV)	**1,786.41**	**3,581.63**	**482.06**	**5,368.04**	**1,117.69**	**3,296.91**
V	**Profit / (Loss) before exceptional items and tax (III - IV)**	**(811.17)**	**(646.38)**	**(482.06)**	**(1,457.55)**	**(484.76)**	**(354.77)**
VI	Exceptional items						
VII	**Profit / (Loss) before tax (V - VI)**	**(811.17)**	**(646.38)**	**(482.06)**	**(1,457.55)**	**(484.76)**	**(354.77)**
VIII	**Tax expense**						
	(1) Current tax						
	(2) Deferred tax	37.13	8.55	(28.09)	45.68	(155.77)	(111.26)
	(3) Tax in respect of earlier years						
	Total tax expense	**37.13**	**8.55**	**(28.09)**	**45.68**	**(155.77)**	**(111.26)**
IX	**Profit / (Loss) for the period from continuing operations (VII - VIII)**	**(848.30)**	**(654.93)**	**(453.98)**	**(1,503.23)**	**(329.00)**	**(243.51)**
X	Profit / (Loss) from discontinued operations						
XI	Tax expense of discontinued operations						
XII	**Profit / (Loss) from discontinued operations (after tax) (X - XI)**			-		-	-
XIII	**Profit / (Loss) for the period (IX + XII)**	**(848.30)**	**(654.93)**	**(453.98)**	**(1,503.23)**	**(329.00)**	**(243.51)**
XIV	**Other Comprehensive Income (OCI)**						
	A (i) Items that will not be reclassified to profit or loss	-	-		(0.13)		(0.13)
	(ii) Income 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) Income tax relating to items that will be reclassified to profit or loss						
	Total Other Comprehensive Income		-	-	**(0.13)**	-	**(0.13)**
XV	**Total Comprehensive Income for the period (XIII + XIV)**	**(848.43)**	**(654.93)**	**(453.98)**	**(1,503.36)**	**(329.00)**	**(243.64)**
XVI	Paid-up equity share capital (Face value ₹10 per share)	1,444.34	1,444.34	1,444.34	1,444.34	1,444.34	1,444.34
XVII	Other Equity (excluding Revaluation Reserve) [annual filing only]						24,826.88
XVIII	**Earnings Per Share (Face value ₹10 each) * not annualised**						
	Continuing operations – Basic (₹)	(5.87)	(4.53)	(3.14)	(10.41)	(2.28)	(1.69)
	Continuing operations – Diluted (₹)	(5.87)	(4.53)	(3.14)	(10.41)	(2.28)	(1.69)
	Discontinued operations – Basic (₹)						
	Discontinued operations – Diluted (₹)						
	Total operations – Basic (₹)	(5.87)	(4.53)	(3.14)	(10.41)	(2.28)	(1.69)
	Total operations – Diluted (₹)	(5.87)	(4.53)	(3.14)	(10.41)	(2.28)	(1.69)

Notes:

1. The above Statement of Unaudited Standalone Financial Results of Riga Sugar Co. Limited ("the Company") for the quarter and half year ended 30th September, 2026 along with notes thereupon, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meeting held on November 07, 2026.
2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules, and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015.
3. The Limited Review / Audit for the period was carried out by the Statutory Auditors, M/s YCRJ & Associates, Chartered Accountants (FRN: 006927S).
4. (For annual filings) Figures for the quarter ended 31st March are the balancing figures between the audited figures for the full financial year and the published unaudited year-to-date figures up to the second quarter.
5. Other Expenses for the quarter and year ended March 31, 2026, has been adjusted for an amount of Rs.63.26 Lakhs representing prior period adjustments as required under Ind AS 8.
6. Figures for the previous periods, wherever presented, have been regrouped / reclassified where necessary to conform to the current period's classification.
7. All figures are in ₹ Lakhs, unless otherwise stated.

YCRJ & ASSOCIATES DHARWAD Chartered Accountants

For and on behalf of the Board of Directors of RIGA SUGAR CO. LIMITED

VISHAL NIRANI Digitally signed by VISHAL NIRANI Date: 2026.11.07 13:59:44 +05'30'

Vishal Nirani
Managing Director
DIN: 08434032
Place: Bengaluru
Date: November 07, 2026