

The Ravalgaon Sugar Farm Limited

Date: August 13, 2024

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 507300

Dear Sir(s),

Sub: Outcome of Board Meeting held today i.e. Tuesday, August 13, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Tuesday, August 13, 2024, *inter alia*, considered and approved the following matters:

- 1) The Unaudited Financial Results of the Company for the quarter ended June 30, 2024.

In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing the following documents:

- a. Unaudited Financial Results for the quarter ended June 30, 2024.
 - b. Limited Review Report on the Unaudited Financial Results received from the Statutory Auditors of the Company.
- 2) Re-appointment of Mr. Harshavardhan Doshi (DIN: 00688736), as Chairman & Managing Director for the further term of 3 (three) years commencing from January 16, 2025 to January 15, 2028, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company; and
 - 3) Re-appointment of M/s. S. R. Padhye & Co., Practicing Company Secretary (COP: 1559), as the Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2024-25.

The details required to be furnished under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023, are enclosed herewith and marked as Annexure I and II respectively.

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 3:45 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For The Ravalgaon Sugar Farm Limited

Harshavardhan Doshi
Chairman & Managing Director
DIN: 00688736

Encl.: A/a

THE RAVALGAON SUGAR FARM LIMITED

Reg. Office: P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA
Tel: 02554-270274/270238
CIN: L01110MH1933PLC001930

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Restated) (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Restated) (Audited)
1.	Income from Operations					
	(a) Revenue from Operations	115.81	208.63	184.64	858.01	966.54
	(b) Other Income	2.32	6.87	5.74	13.60	18.49
	Total Income	118.14	215.50	190.38	871.61	985.03
2.	Expenses					
	(a) Cost of Materials Consumed	24.42	86.25	65.73	387.07	471.37
	(b) Changes in Inventories of Finished goods, WIP & Stock in Trade	71.88	36.58	35.62	32.95	(0.14)
	(c) Employee Benefits Expense	29.73	70.19	70.55	284.73	316.46
	(d) Finance Cost	1.37	42.61	35.66	162.83	137.43
	(e) Depreciation, Depletion and Amortisation Expense	6.06	6.01	5.93	23.97	22.92
	(f) Other Expenses	36.94	144.66	74.80	428.81	416.98
	Total Expenses	170.40	386.31	288.29	1,320.37	1,365.03
3.	Total Profit/(Loss) before Exceptional Items and Tax	(52.27)	(170.80)	(97.91)	(448.76)	(380.00)
4.	Exceptional Items	0.36	2,610.50	-	2,604.56	124.30
5.	Total Profit/(Loss) before Tax	(52.63)	2,439.70	(97.91)	2,155.80	(255.70)
6.	Tax Expenses					
7.	Current Tax	-	425.00	-	425.00	-
8.	Tax for earlier years	-	-	0.07	-	0.18
9.	Deferred Tax	-	-	-	-	-
10.	Total Tax Expenses	-	425.00	0.07	425.00	0.18
11.	Total Profit/(Loss) for period from Continuing Operations	(52.63)	2,014.70	(97.98)	1,730.80	(255.88)
12.	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-
13.	Tax Expense of Discontinued Operations	-	-	-	-	-
14.	Net Profit/(Loss) from Discontinued Operations after Tax	-	-	-	-	-
15.	Total Comprehensive Income for the period net of Taxes	(52.63)	2,014.70	(97.98)	1,730.80	(255.88)
16.	Other Comprehensive Income net of Taxes	-	9.02	-	9.02	9.71
17.	Total Profit/(Loss) for the period	(52.63)	2,023.72	(97.98)	1,739.82	(246.17)
18.	Details of Equity Share Capital					
	Paid-Up Equity Share Capital	34.00	34.00	34.00	34.00	34.00
	Face Value of Equity Share Capital	Rs.10	Rs.10	Rs.50	Rs.10	Rs.50
19.	Reserves excluding revaluation reserve	-	-	-	1,676.86	(62.96)
20.	Debenture Redemption Reserve	-	-	-	-	-
21.	Earning Per Share					
i.	Earnings per equity share from continuing operations					
	Basic Earnings (loss) per share from continuing operations	(15.48)	595.21	(144.10)	509.06	(376.30)
	Dilluted Earnings (Loss) per share from continuing operations	(15.48)	595.21	(144.10)	509.06	(376.30)
ii.	Earnings per equity share from discontinued operations					
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-
	Dilluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-
iii.	Earnings per Equity Share (of Rs.10/- each)					
	Basic Earning (Loss) per share from continuing and discontinued operations	(15.48)	595.21	(144.10)	509.06	(376.30)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(15.48)	595.21	(144.10)	509.06	(376.30)


Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by Board of Directors at their respective meetings held on August 13, 2024.
- The Statement of Financial Results for the quarter ended on 30th June, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 as amended from time to time and other accounting principles generally accepted in India, read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
- The Figures of the previous periods quarter/year have been regrouped/rearranged/recasted/restated wherever considered necessary.
- The Company is operating in a single segment viz. Manufacturing of Confectionery. Accordingly, the results are reported on single segment basis.
- During the Financial year 2023-24, the company has entered into a deed of assignment with Reliance Consumer Products Limited for assigning trademarks, recipes (including packaging, packaging design, and labeling aspects and all other intellectual property rights relating to the company's sugar boiled confectionery business for a consideration of Rs. 270,000,000/-).
- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2023 subjected to review by the statutory auditors.

For and on behalf of the Board of Directors

Place : Mumbai
Date : August 13, 2024




Harshvardhan Doshi
 Chairman and Managing Director
 DIN: 00688736



ANIL A. MASAND & CO.
CHARTERED ACCOUNTANTS

ANIL A. MASAND
B.COM. (Hons.), F.C.A., F.C.S

405/406, Spenta, 3rd Road,
Khar (West), Mumbai -400052.
Tel: +91-22-26482720 / 26052711

Limited Review Report on Unaudited Financial Results of THE RAVALGAON SUGAR FARM LIMITED for the quarter ended 30th June 2024 and year to date from April 01, 2024, to June 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF THE RAVALGAON SUGAR FARM LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **THE RAVALGAON SUGAR FARM LIMITED** ("the Company") for the quarter ended June 30, 2024 (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the Regulations) as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 13th August 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to Issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the companies Act, 2013. 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 audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has to come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of Companies Act, 2013, as amended read with the relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI, (Listing Obligation 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 Anil A. Masand & Co
Chartered Accountants

Firm Registration No.: 100412W

Anil A Masand
Proprietor.
M.No.0.37245

UDIN: 24037245BKGPY8676

Date: 13th August 2024

Place: Mumbai



The Ravalgaon Sugar Farm Limited

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023

ANNEXURE - I

RE-APPOINTMENT OF MR. HARSHAVARDHAN DOSHI

Reason For Change	Re-appointment of Mr. Harshavardhan Doshi (DIN: 00688736) as Chairman & Managing Director for a further period of 3 (three) due to expiry of his current term.
Date of re-appointment & Term of re-appointment	Re-appointment for a term of 3 (Three) years commencing from January 16, 2025 to January 15, 2028.
Brief Profile (in case of appointment)	Mr. Harshavardhan Doshi holds a Bachelor of Science degree from the University of Mumbai and has over three decades of experience in the sugar industry. He possesses expertise in management, accountancy, law, finance, and treasury, extending across diverse sectors such as sugar, confectionery, machinery, and storage systems.
Disclosure of relationship between Directors	Mr. Harshavardhan Doshi is the father of Mr. Nihal Doshi, Executive Director & Chief Financial Officer of the Company and is part of the Promoter Group.
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19	Mr. Harshavardhan Doshi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

RE-APPOINTMENT OF M/S. S. R. PADHYE & CO.

Reason for Change viz. appointment, resignation, removal death or otherwise	Re-appointment of M/s. S. R. Padhye & Co., Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2024-25.
Date of Appointment & Terms of Appointment	August 13, 2024 On the terms and conditions as mutually agreed between the Secretarial Auditor and Management of the Company.
Brief Profile	M/s. S. R. Padhye & Company has been working for many years in the field of various corporate laws. Its core areas of expertise include The Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, etc.
Details of relationships between directors (in case of appointment of a director)	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Not Applicable