



May 25, 2023

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 507300

Dear Sir/Ma'am,

Subject: Non applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2023-24

Pursuant to Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the provisions of Corporate Governance as specified in said regulation shall not apply to a listed entity having paid up Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty-Five Crores, as on the last day of the previous Financial Year.

As on March 31, 2023, the paid up Equity Share Capital of the Company was Rs. 34,00,000/- and Net Worth of the Company was Rs. 2,23,92,136/- which is below the threshold limits stated above, accordingly the Company is not required to comply with the provisions of Related Party Transaction as specified in regulation 23(9) of the Listing Regulations for the Financial Year 2023-24. We would assure to comply with the said provisions, as and when it is applicable.

Kindly take the same on record.

Yours faithfully,
For The Ravalgaon Sugar Farm Limited

Nihal Doshi
Executive Director & Chief Financial Officer
DIN: 00246749