



## RAVI KUMAR DISTILLERIES LIMITED

Regd. Office : C-9, C-10, Industrial Estate, 2nd Main Road, Thattanchavady, Puducherry - 605 009.

Phone : 0413 - 2244007, 2248888, 2248887 E-mail : cs@ravikumardistilleries.com

Website : www.ravikumardistilleries.com CIN No. : L51909PY1993PLC008493, GSTIN : 34AABCR4195D1ZJ

RKDL/2020-2021

February, 10<sup>th</sup> 2021

To The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Dalal Street, Mumbai - 400001 Scrip Code: 533294	To The Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai - 400050 Scrip Code: RKDL
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Dear Sir,

**Sub: Outcome of Board Meeting dated 10.02.2021**

This is to inform you that, the Board of Directors of our Company in their meeting held today have transacted the following business:

1. Considered and approved the Un-Audited Financial Results of the Company reviewed by the Audit Committee for the Quarter and Nine months ended 31<sup>st</sup> December 2020 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Indian Accounting Standards (IND-AS) along with the Limited Review Report.

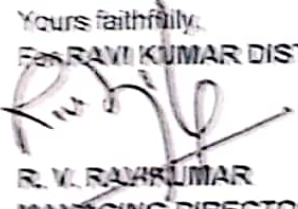
Kindly note that the Board Meeting commenced at 17.25 and concluded at 17.53.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For RAVI KUMAR DISTILLERIES LIMITED

  
R. V. RAVIKUMAR  
MANAGING DIRECTOR  
DIN: 00336646



# RAVI KUMAR DISTILLERIES LIMITED

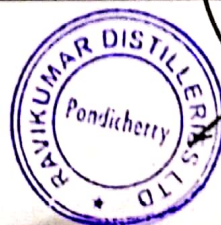
Corporate Identity Number : L51909PY1993PLC008493

Registered Office : C-9, C-10, Industrial Estate, 2nd Main Road, Thattanchavady, Puducherry, Pin - 605009

## Statement of Financial Results for the Quarter and Nine months ended 31st December 2020

Rs. in Lakhs (Except per Equity Share data)

Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31-Dec-20	30th September 2020	31-Dec-19	31-Dec-20	31-Dec-19	31st March, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	Revenue from Operations	0.00	0.69	5088.81	60.06	14,030.56	18,461.69
	Other Income				-	0.13	0.13
	<b>Total Income from Operations</b>	<b>0.00</b>	<b>0.69</b>	<b>5,088.81</b>	<b>60.06</b>	<b>14,030.69</b>	<b>18,481.82</b>
2	<b>Expenses</b>						
	Cost of Materials consumed	0.00	0.48	1247.58	16.33	3,562.89	4,693.28
	Purchase of stock-in-trade	0.00	0.00	397.12	-	1,327.95	1,696.74
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	(9.05)	(0.03)	43.04	(150.35)
	Excise Duty	0.00	0.00	2,998.96	38.12	7,740.31	10,412.23
	Employee benefits expense	31.50	59.87	97.48	152.21	279.91	378.69
	Finance Costs	0.28	0.17	3.16	0.64	7.69	9.23
	Depreciation and amortisation expense	12.46	12.46	14.24	37.38	45.11	58.40
	Other expenses	56.85	102.62	304.80	236.94	948.93	1,305.51
	<b>Total Expenses</b>	<b>101.08</b>	<b>175.60</b>	<b>5,054.18</b>	<b>481.58</b>	<b>13,955.81</b>	<b>18,403.73</b>
3	<b>Profit/(Loss) before exceptional items and tax (1 - 2)</b>	<b>(101.08)</b>	<b>(174.90)</b>	<b>34.63</b>	<b>(421.52)</b>	<b>74.88</b>	<b>78.09</b>
4	Exceptional Items		200.00	10.28	200.00	(10.28)	10.28
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>(101.08)</b>	<b>(374.90)</b>	<b>24.35</b>	<b>(621.52)</b>	<b>64.60</b>	<b>67.81</b>
6	<b>Tax Expense</b>						
	Current Tax	-	-	10.08	-	10.08	21.28
	Deferred Tax	0.00	0.00	(3.43)	(0.95)	(3.86)	-4.48
	<b>Total Tax Expense</b>	<b>0.00</b>	<b>-</b>	<b>6.65</b>	<b>(0.95)</b>	<b>6.22</b>	<b>16.80</b>
7	<b>Net Profit / (Loss) after tax for the year (5 - 6)</b>	<b>(101.09)</b>	<b>(374.90)</b>	<b>17.70</b>	<b>(620.58)</b>	<b>58.38</b>	<b>51.01</b>
8	<b>Other Comprehensive income</b>						
	<b>Items that will not be classified to profit and loss</b>						
	Remeasurements of post-employment benefit obligations	-	-	-	-	-	(29.95)
	Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-	-	-
	<b>Total Comprehensive Income after taxes (7+8)</b>	<b>(101.09)</b>	<b>(374.90)</b>	<b>17.70</b>	<b>(620.58)</b>	<b>58.38</b>	<b>21.06</b>
	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)</b>	<b>2,400.00</b>	<b>2,400.00</b>	<b>2,400.00</b>	<b>2,400.00</b>	<b>2,400.00</b>	<b>2,400.00</b>
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	4219.14
	<b>Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	(0.42)	(1.56)	0.07	(2.59)	0.24	0.09
	(b) Diluted	(0.42)	(1.56)	0.07	(2.59)	0.24	0.09
	<b>Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	(0.42)	(1.56)	0.07	(2.59)	0.24	0.09
	(b) Diluted	(0.42)	(1.56)	0.07	(2.59)	0.24	0.09

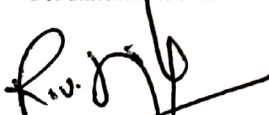




**Notes:**

- The Manufacturing and operating Licence of the company has been cancelled by Commissioner of Excise (Puducherry) vide Order No.004/EC/E1/2020 dated 04.11.2020, for breach of certain conditions attached to Licence. The Company has sought relief in this matter with the appropriate authority.
- 2 The Financial Results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on 10th February 2021.
- 4 The company has valued the Current Investment in shares of 'S V Distilleries Private Limited' at cost.
- 5 Other Non- Current Assets includes 'Amounts Recoverable from various parties under dispute' amounting to Rs. 2900.25 Lacs. The Company has taken legal action, filed suits, complaints to police, SEBI and other authorities. 'Securities and Exchange Board of India' (SEBI) vide its Order dated 12-03-2019 directed Mr. Anil Agrawal, his associates and his companies to return Rs. 33.83 cr to the Company alongwith interest @ 12% pa w.e.f 01.04.2011. In view of this, the management expects to get back the advances in due course. Hence, no provision has been made for Expected Credit Loss on these advances.
- 6 Non Current Investments, includes Investment in shares of 'Liquors India Limited' of Rs. 825.71 Lacs. The Company entered into a coerced agreement with 'Lemonade Shares and Securities Private Limited' (a Company owned and controlled by Mr. Anil Agrawal) for sale of the entire undertaking. The agreement has been challenged and Civil Suit has been filed before District Court, Hyderabad with prayers inter-alia to rescind the agreements as being void and restore the parties back to the position prior to MOU dated 05-09-2012. The company has also filed SLP in Supreme Court of India apart from registering various complaints with Police, SEBI, Enforcement Directorate. Supreme Court of India has directed the Investigating Agencies to take such steps as maybe advised to them in accordance with the provisions of law. The CB CID Police Hyderabad have filed the charge sheet against Anil Agrawal and others. Pending the outcome of the Suit, and investigations, the amount received from 'M/s Lemonade Shares and Securities Private Limited' is shown under 'Other Current Financial Liabilities'. Further, in the absence of relevant data, the company has not provided for diminution in value of Investments in shares and Expected Credit Loss in respect of loan to 'Liquor India Limited'.
- 7 The Company has only one reportable segment i.e. Manufacturing of Indian Made Foreign Liquor (IMFL)
- 8 Exceptional Items in the previous Quarter is towards the Penalty for the Adjudating Order received by the company imposing a penalty U/s 15HA & 15HB of SEBI Act of Rs 2.00 Cr for Voilation of SEBI Act 1992, Management has made a provision of Rs 2.00 Cr in the books as on 30th September 2020.
- 9 Figures of previous year / period have been re-grouped/reclassified wherever necessary, to confirm to this period's classification.
- 10 The Company continues to closely monitor the impact of the Covid 19 pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the company's financial results for the quarter ended 31st December, 2020.

**For Ravikumar Distilleries Limited**



R V Ravikumar  
Managing Director  
DIN :- 00336646

Date : February 10, 2021 Place : Pondicherry





**Independent Auditor's Review Report On the Quarterly unaudited Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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**REVIEW REPORT**

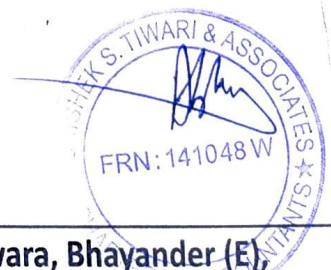
**TO THE BOARD OF DIRECTORS OF**

**RAVI KUMAR DISTILLERIES LIMITED**

We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of 'RAVI KUMAR DISTILLERIES LIMITED' ("the Company") for the quarter ended **31st December, 2020** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended including relevant circulars issued by SEBI from time to time.

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, 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 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.







**Going Concern Section**

**Material Uncertainty Relating to Going Concern**

We draw attention to the fact that, the Manufacturing Licence of the company has been cancelled by Commissioner of Excise (Puducherry) vide Order No.004/EC/E1/2020 dated 04.11.2020, for breach of conditions attached to Licence. This event and conditions, along with other matters as set forth, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Company has sought relief in this matter with the appropriate authority and Management is of opinion that this extra ordinary event will not halt future operation of the company. Our opinion is not modified in respect of this matter.

**Conclusion**

Based on our review conducted as above, except for the possible effects of the matters described in previous paragraph, 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 misstatement.

**For Abhishek S Tiwari & Associates**

**Chartered Accountants**

**FRN No. 141048W**

**Abhishek Tiwari**

**Partner**

**M. No. 155947**

**Date: February 10, 2021**

**Place: Mumbai**

**UDIN: 21155947AAAAAS2336**

