

THE RAVALGAON SUGAR FARM LTD.
Regd. Office & Factory: P.O. Ravalgaon – 423108, Taluka: Malegaon, Dist: Nasik, Maharashtra
Corporate Office: 52,5th Floor, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005 Tel: (022) 22186479
CIN – L01110MH1933PLC001930

To,
The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort. Mumbai – 400 001.

Date: 07th August, 2019

BSE Scrip Code: 507300

Subject: Outcome of the Board Meeting.

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 07th August, 2019 had transacted inter-alia, consider and approve the following:

1. The Unaudited Financial Results of the Company for the quarter ended 30th June, 2019.
2. The Company shall conduct its Annual General Meeting for the year 2018-19 on 27th September, 2019.

Kindly take this on record and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For The Ravalgaon Sugar Farm Limited.


Authorised Signatory.



PATKAR & PENDSE

CHARTERED ACCOUNTANTS

204, Chartered House, 297/298, Dr. Cawasji Hormasji Street,
Next to Queens Road Church, Marine Lines, Mumbai - 400 002.
Tel. : 2206 0309 / 2206 0868 • website : www.patkarpendse.com
E-mail : bmpco@rediffmail.com

Independent Auditors' Report on the Quarterly Unaudited Financial Results of THE RAVALGAON SUGAR FARM LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

1. We have reviewed the unaudited standalone financial results of The Ravalgaon Sugar Farm Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter ended June 30, 2019' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patkar&Pendse
Chartered Accountants
Firm Registration No.:107824W



B.M.Pendse
Partner.

M.No. 032625

UDIN : 19032625AAAACU1325

Place: Mumbai
Dated: 7th August, 2019

THE RAVALGAON SUGAR FARM LTD.

Reg. Off : P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA

Tel.: 02554 270274/ 270238 , Fax: 02554 4270284

CIN: L01110MH1933PLC001930

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs.in lakhs)

Sr.No.	Particulars	Quarter ended			Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1.	Income from Operations					
	(a) Revenue from Operations	242.75	292.61	268.60	1,126.88	1,090.67
	(b) Other Income	2.94	5.42	0.98	17.06	267.48
	Total Income	245.69	298.03	269.58	1143.94	1358.15
2	Expenses					
	(a) Cost of Materials Consumed	127.70	185.17	104.57	587.10	564.41
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	(8.39)	6.59	45.68	42.83	(107.70)
	(c) Employee Benefits Expense	106.92	108.30	99.94	593.38	407.58
	(d) Finance Cost	15.07	18.46	76.91	183.40	265.68
	(e) Depreciation, Depletion and Amortisation Expense	5.08	23.21	25.26	96.59	171.53
	(f) Other Expenses	154.47	105.93	31.43	441.18	476.23
	Total Expenses	400.86	447.66	383.79	1,944.48	1,777.73
3	Total Profit/(Loss) before Exceptional Items and tax	(155.17)	(149.63)	(114.21)	(800.54)	(419.58)
4	Exceptional Items	-	(39.55)	-	2,455.45	-
5	Total Profit/(Loss) before Tax	(155.17)	(189.18)	(114.21)	1,654.91	(419.58)
6	Tax Expenses					
7	Current Tax	-	-	-	375.00	-
8	Deferred Tax	-	-	(30.08)	(712.87)	(47.63)
9	Total Tax Expenses	-	-	(30.08)	(337.87)	(47.63)
10	Total Profit/(Loss) for period from Continuing Operations	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
11	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-
12	Tax Expense of discontinued operations	-	-	-	-	-
13	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-
14	Total Profit/(Loss) for the period	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
15	Other Comprehensive Income net of Taxes	-	-	-	-	-
16	Total Comprehensive Income for the period	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
17	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.50/-	Rs.50/-	Rs.50/-	Rs.50/-	Rs.50/-
18	Reserves excluding revaluation reserve	-	-	-	1,013.64	(979.13)
19	Debenture Redemption Reserve	-	-	-	-	-
20	Earning Per Share					
I	Earnings per equity share for continuing operations					
	Basic Earnings (loss) per share from continuing operations	(228.19)	(278.21)	(123.72)	2930.56	(546.99)
	Dilluted Earnings (Loss) per share from continuing operations	(228.19)	(278.21)	(123.72)	2930.56	(546.99)
II	Earnings per equity share for 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.50/- each)					
	Basic Earning (Loss) per share from continuing and discontinued operations	(228.19)	(278.21)	(123.72)	2930.56	(546.99)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(228.19)	(278.21)	(123.72)	2930.56	(546.99)

Notes:

- 1 The above audited standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 07- Aug-19
- 2 During the quarter ended 31-Mar-2019 no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 3 The above results for quarter ended on 30th June, 2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- 4 This statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 5 The company had two reportable segments in the form of sugar and confectionery. But the sugar factory was not operating since FY 2013-14. It was subsequently sold during the second quarter of FY 2018-19. Similarly the candy sugar plant has not been in operation since FY 2004-05 and this was sold during the third quarter of FY 2018-19. In view of these sales, separate segmented results are not given.
- 6 The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended			Year ended	
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Net profit/ loss as per Indian GAAP	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-
Net profit/ loss as per Ind AS	(155.17)	(189.18)	(84.13)	1,992.78	(371.95)
Other comprehensive income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income/ Loss	(155.17)	(189.18)	(84.13)	1,992.78	(371.95)

Place : Mumbai
Date : 7-Aug-2019


Harsh Doshi
Chairman and Managing Director