

THE RAVALGAON SUGAR FARM LTD.

Registered Office : P.O. RAVALGAON 423108 TALUKA MALEGAON, DIST: NASIK, MAHARASHTRA

PARTICULARS	Financial Results for the Period ended 31-March-2013					Rs in Lacs	
	For the Quarter			For The Period		AUDITED 18 months ended 30-Sep-2012	
	Reviewed 3_Months Previous quarter 31-Dec-2012	Reviewed 3_Months Current year 31-Mar-2013	Reviewed 3_Months Previous year 31-Mar-2012	Reviewed 6_Months Current year 31-Mar-2013	Reviewed 6_Months Previous year 31-Mar-2012		
1) Net Sales / Income from operations (Net of Excise duty)	465.42	522.76	1238.13	988.18	2803.96	10189.84	
2) Other Operating Income	57.02	52.86	22.75	109.88	34.08	533.36	
3) Total Income from Operations (Net)	522.44	575.62	1260.88	1098.06	2838.04	10723.20	
4) Total Expenditure	690.84	673.57	954.38	1364.41	2876.08	11415.27	
a) (Increase)/Decrease in Stock in Trade & WIP	-2,579.32	-1184.73	-1973.69	-3784.05	-3241.10	3088.35	
b) Consumption of Raw Materials and Stores	2,772.50	1411.35	2456.41	4183.85	4951.34	5081.14	
c) Employee Benefit expenses	248.49	194.73	217.34	443.22	439.69	1283.94	
d) Other Expenditure	182.59	185.64	198.25	388.23	413.50	1643.45	
e) Depreciation & Impairment of Assets	58.58	58.58	56.07	113.16	112.65	338.39	
5) Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (3-4)	-168.40	-97.85	306.50	-266.35	181.90	-692.07	
6) Other Income	19.27	84.34	33.96	103.81	55.47	310.73	
7) Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (5-6)	-149.13	-13.51	340.46	-162.74	237.43	-381.34	
8) Finance cost	37.52	103.65	125.19	141.17	179.81	500.92	
9) Profit / (Loss) from ordinary activities After Finance cost & Exceptional items (7-8)	-186.65	-117.26	215.27	-303.91	37.62	-682.26	
10) Exceptional items	-	-	-	-	-	-	
11) Profit / (Loss) from ordinary activities before Tax (9-10)	-186.65	-117.26	215.27	-303.91	37.62	-682.26	
12) Tax Expense (including Deferred Tax)	1.84	-3.42	46.22	-1.58	21.54	-37.61	
13) Net Profit/ (Loss) from ordinary activities after Tax (11-12)	-188.49	-113.64	169.05	-302.33	16.08	-844.65	
14) Extra ordinary items	-	-	-	-	-	-	
15) Net Profit / (Loss) for the period (13-14)	-188.49	-113.64	169.05	-302.33	16.08	-844.65	
16) Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00	34.00	
17) Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	2,496.00	
18) { a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-Rs.277.19	-Rs.167.41	Rs.248.60	-Rs.444.60	Rs.23.65	-Rs.1,242.13	
{ b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-Rs.277.19	-Rs.167.41	Rs.248.60	-Rs.444.60	Rs.23.65	-Rs.1,242.13	



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A Particulars of Shareholding

1) Public Shareholding							
Number of shares	32,044	32,010	32,044	32,010	32,044	32,044	32,044
Percentage of shareholding	47.12%	47.07%	47.12%	47.07%	47.12%	47.12%	47.12%
2) Promoters and Promoter group Shareholding							
a) Shares Pledged / Encumbered							
Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Promoters' Shareholding (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered							
Number of shares	35,956	35,990	35,956	35,990	35,956	35,956	35,956
Percentage to Promoters' shareholding (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	52.88%	52.93%	52.88%	52.93%	52.88%	52.88%	52.88%

PARTICULARS	Segmentwise Results for the Period ended 31-March-2013						Rs in Lacs
	For the Quarter			For The Period		AUDITED 18 months ended 30-Sep-2012	
	Previous quarter 31-Dec-2012	Reviewed Current year 31-Mar-2013	Reviewed Previous year 31-Mar-2012	3_Months Current year 31-Mar-2013	6_Months Previous year 31-Mar-2012		
1) Segment Revenue (Including Other Income)							
a) Sugar	135.42	195.87	1,038.24	331.29	2,242.17	9,088.23	
b) Confectionery	398.72	460.18	418.69	858.90	826.36	2,425.23	
Less: Inter Segment Revenue	1.38	11.87	168.91	13.25	190.71	533.28	
Net Sales/ Income from Operations	532.76	644.18	1,288.02	1,176.94	2,877.82	10,978.18	
2) Segment Results Profit (+)/ Loss (-) before Tax and Interest							
a) Sugar	-48.97	81.45	406.47	32.48	344.92	13.21	
b) Confectionery	-37.18	-38.60	5.43	-75.78	44.33	91.70	
Total	-86.15	42.85	411.90	-43.30	389.25	104.91	
Less: Unallocated Expenses - Net	62.98	56.46	71.44	119.44	171.82	486.25	
Less: Interest & Finance Charges	37.52	103.65	125.19	141.17	179.81	500.92	
Less Exceptional Income							
Profit / (Loss) before Tax	-186.65	-117.26	215.27	-303.91	37.62	-882.26	
Tax Expenses (including Deferred Tax)	1.84	-3.42	46.22	-1.58	21.04	-37.61	
Profit / (Loss) after Tax	-188.49	-113.84	169.05	-302.33	16.08	-844.65	
Extra Ordinary Item							
Net Profit / (Loss)	-188.49	-113.84	169.05	-302.33	16.08	-844.65	
3) Net Capital Employed (Segment Assets - Segment Liabilities)							
a) Sugar	2,816.52	5,386.92	4,728.82	5,386.92	4,728.82	2,616.65	
b) Confectionery	17.39	-33.50	585.23	-33.50	535.23	536.96	
c) Others	1342.25	1318.72	1464.32	1318.72	1464.32	1464.03	
Total	4,176.16	6,672.14	6,728.37	6,672.14	6,728.37	4,619.64	

Notes

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14-May-2013 and have been subjected to limited review by the Statutory Auditors.
- During the quarter ended 31-March-2013, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- Figures for the earlier period / year have been regrouped and restated wherever necessary.

For The Ravalgaon Sugar Farm Ltd.

PLACE : Mumbai
DATE : 14-May-2013

H. B. Doshi
Chairman & Managing Director

H. B. Doshi
Chairman & Managing Director

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Statement of Assets and Liabilities

	As at 31-03-2013	As at 30-09-2012
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	34.00	34.00
(b) Reserves and surplus	2193.64	2496.00
	<u>2227.64</u>	<u>2530.00</u>
Non-current liabilities		
(a) Long-term borrowings	1075.55	943.37
(b) Deferred tax liabilities (net)	337.10	339.44
(c) Long - term provisions	60.12	50.76
	<u>1472.77</u>	<u>1333.57</u>
Current liabilities		
(a) Short-term borrowings	3277.32	186.95
(b) Trade payables	178.58	161.12
(c) Other current liabilities	1054.12	1011.93
(d) Short-term provisions	-	32.91
	<u>4510.02</u>	<u>1392.91</u>
	<u>8210.43</u>	<u>5256.48</u>
ASSETS		
Non-current assets		
(a) Fixed assets - Tangible Assets	2794.90	2906.24
(b) Non-current investments	26.89	28.92
(c) Long term loans and advances	121.71	121.00
(d) Other non-current assets	-	-
	<u>2943.50</u>	<u>3056.16</u>
Current assets		
(a) Current investments	0.18	259.26
(b) Inventories	4884.06	1197.73
(c) Trade receivables	10.55	257.85
(d) Cash and bank balances	26.25	95.10
(e) Short term loans and advances	345.71	390.02
(f) Other current assets	0.18	0.36
	<u>5266.93</u>	<u>2200.32</u>
	<u>8210.43</u>	<u>5256.48</u>


