



## RAVIKUMAR DISTILLERIES LIMITED

H.O.: No.17, Kamaraj Salai, Puducherry - 605 011. India. Phone/Fax : 0413-2343278, 2346386, 2331032.  
E-mail : cs@ravikumardistilleries.com, website : www.ravikumardistilleries.com ISO 9001 : 2008 CIN No. : L51909TN1993PLC025981

RKDL/2017-2018

Date: 14<sup>th</sup> December 2017

The Department of Corporate Services,  
The BSE LIMITED,  
Corporate Relation Department,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Dear Sir,

Sub: Outcome of Board Meeting dated 14.12.2017

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 half yearly ended 30<sup>th</sup> September 2017 along with the Limited Review Report.
2. Considered and approved the revised Un-Audited Financial Results (As per IND AS) of the Company for the quarter ended 30<sup>th</sup> June 2017 along with the Limited Review Report.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Ravi Kumar Distilleries Limited

  
Managing Director





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## Financial Results – Ind-AS

Rs. In Lakhs

Particulars	Quarter ended				YTD	YTD
	30/09/2017	30/06/2017	31/12/2016	30/09/2016	30/09/2017	30/09/2016
<b>A</b> Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>B</b> Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>1</b> <b>Income</b>						
Revenue from operations	3,853	4,363	3,513	3,462	8,216	6,005
Other income	1	0	1	0	1	0
<b>Total income</b>	<b>3,854</b>	<b>4,363</b>	<b>3,514</b>	<b>3,462</b>	<b>8,217</b>	<b>6,005</b>
<b>2</b> <b>Expenses</b>						
(a) Cost of materials consumed	968	944	915	711	1,912	1,327
(b) Purchases of stock-in-trade	498	502	515	528	1,000	983
(c) Changes in inventories stock-in-trade	-117	8	-287	134	-109	14
(d) Employee benefit expense	54	56	67	53	110	101
(e) Finance costs	35	35	47	67	70	147
(f) Depreciation, depletion and amortisation expense	16	8	8	8	24	16
<b>Other Expenses</b>						
1 Other Expenses including Excise Duty	2,409	2,763	2,303	2,010	5,172	3,525
2 Provision for Amount Payable to SFL as per Arbitration Order	858					
<b>Total other expenses</b>	<b>3,267</b>	<b>2,763</b>	<b>2,303</b>	<b>2,010</b>	<b>6,030</b>	<b>3,525</b>
<b>Total expenses</b>	<b>4,721</b>	<b>4,316</b>	<b>3,568</b>	<b>3,511</b>	<b>9,037</b>	<b>6,113</b>
<b>3</b> <b>Total profit before exceptional items and tax</b>	<b>-867</b>	<b>47</b>	<b>-54</b>	<b>-49</b>	<b>-820</b>	<b>-108</b>
<b>4</b> <b>Exceptional items / Extraordinary Items</b>	<b>-1,350</b>				<b>-1,350</b>	
<b>5</b> <b>Total profit before tax</b>	<b>483</b>	<b>47</b>	<b>-54</b>	<b>-49</b>	<b>530</b>	<b>-108</b>
<b>7</b> <b>Tax expense</b>						
8 Current tax	0					
9 Deferred tax	0		0	-1		-1
<b>10</b> <b>Total tax expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>0</b>	<b>-1</b>
<b>11</b> <b>Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax</b>	<b>0</b>					
<b>12</b> <b>Net Profit Loss for the period from continuing operations</b>	<b>483</b>	<b>47</b>	<b>-54</b>	<b>-48</b>	<b>530</b>	<b>-107</b>
<b>13</b> <b>Profit (loss) from discontinued operations before tax</b>	<b>0</b>					
<b>14</b> <b>Tax expense of discontinued operations</b>	<b>0</b>					
<b>15</b> <b>Net profit (loss) from discontinued operation after tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>16</b> <b>Share of profit (loss) of associates and joint ventures accounted for using equity method</b>	<b>0</b>					
<b>17</b> <b>Total profit (loss) for period</b>	<b>483</b>	<b>47</b>	<b>-54</b>	<b>-48</b>	<b>530</b>	<b>-107</b>
<b>18</b> <b>Other comprehensive income net of taxes</b>	<b>0</b>					
<b>19</b> <b>Total Comprehensive Income for the period</b>	<b>483</b>	<b>47</b>	<b>-54</b>	<b>-48</b>	<b>530</b>	<b>-107</b>
<b>20</b> <b>Total profit or loss, attributable to</b>						
Profit or loss, attributable to owners of parent	0					
Total profit or loss, attributable to non-controlling interests	0					
<b>21</b> <b>Total Comprehensive income for the period attributable to</b>						
Comprehensive income for the period attributable to owners of parent						
owners of parent non-controlling interests						
<b>22</b> <b>Details of equity share capital</b>						
Paid-up equity share capital	2,400	2,400	2,400	2,400	2,400	2,400
Face value of equity share capital	10	10	10	10	10	10

*Ravi Kumar*



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23	<b>Details of debt securities</b>						
	Paid-up debt capital	0	0	0	0	0	0
	Face value of debt securities	0	0	0	0	0	0
24	Reserves excluding revaluation reserve			0	0	0	0
25	Debenture redemption reserve	0	0	0	0	0	0
26	<b>Earnings per share</b>						
i	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations (Rs.)	2.01	0	0	0	2	0
	Diluted earnings (loss) per share from continuing operations (Rs.)	2.01	0	0	0	2	0
ii	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	0.00	0	0	0	0	0
	Diluted earnings (loss) per share from discontinued operations	0.00	0	0	0	0	0
*ii	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations (Rs.)	2.01	0	0	0	2	0
	Diluted earnings (loss) per share from continuing and discontinued operations (Rs.)	2.01	0	0	0	2	0

For Ravikumar Distilleries Limited

*R. V. Ravikumar*  
R V Ravikumar  
Managing Director  
DIN 00336646



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Particulars	Note No	As at 30.09.2017
<b>ASSET</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment	1	2,89,23,443
(b) Capital Work-in-progress		38,50,000
<b>(c) Financial Assets</b>		
(i) Investments	2	13,03,56,333
(ii) Trade Receivables		-
(ii) Loans	3	29,73,03,685
(iii) Others		-
(g) Deferred Tax Assets (Net)		-
(h) Other Non-Current Assets	4	1,73,38,276
		<b>47,77,71,737</b>
<b>(2) Current Assets</b>		
(a) Inventories	5	23,38,57,532
<b>(b) Financial Assets</b>		
(i) Investment		-
(ii) Trade Receivables	6	25,78,89,668
(iii) Cash and Cash Equivalents	7	54,02,057
(iv) Bank Balances	8	29,85,994
(v) Loans	9	42,23,27,313
(c) Current Tax Asset (Net)		-
(d) Other Current Assets	10	49,17,505
		<b>92,73,80,069</b>
<b>Total Assets</b>		<b>1,40,51,51,806</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	11	24,00,00,000
(b) Other Equity	12	48,96,91,784
		<b>72,96,91,784</b>
<b>Liabilities</b>		
<b>(2) Non Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(b) Provisions		-
(c) Deferred Tax Liabilities (Net)	13	5,24,856
(d) Other Non Current Liabilities	14	11,69,40,745
		<b>11,74,65,601</b>
<b>(3) Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	15	31,06,98,164
(ii) Trade Payables	16	19,63,37,378
(iii) Other Financial Liabilities		-
(b) Other Current Liabilities	17	95,76,358
(c) Provisions	18	4,13,82,521
(d) Current Tax Liabilities (Net)		-
		<b>55,79,94,421</b>
<b>Total Equity and Liabilities</b>		<b>1,40,51,51,806</b>

*R. S. No. 89/4A*



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Note forming part of Quarterly Results for the Half Year ended 30/09/2017

1. The above unaudited financial results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th December, 2017. The review report of the Statutory Auditors is being filed with the Stock Exchanges.
2. The Company has adopted Indian Accounting Standard (Ind AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly unaudited financial results for the quarter ended 30th June, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and accordingly, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter ended 30th June, 2016, 31st March, 2017 and year ended 31st March, 2017 have been restated to make the results comparable. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
3. The statement does not include IND AS Compliant results for the previous year ended 31<sup>st</sup> March 2017 as the same are not mandatory as per SEBI's Circular Dated 5<sup>th</sup> July 2016.
4. The IND AS compliant corresponding figures in the previous quarters and half year have not been subjected to review/audit. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
5. Reconciliation of Equity for the previous year ended 31<sup>st</sup> March, 2017 has not been provided as the same is not mandatory while submitting the half yearly IND AS compliant Balance Sheet as per SEBI's Circular dated 5<sup>th</sup> July, 2016.
6. Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles of Ind AS 34 "Interim Financial Reporting".
7. The company may review its accounting policies or its use of exemptions and accordingly the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarters within the financial year ending 31st March, 20'18 as provided in Ind AS 101 "First-time Adoption of Indian Accounting Standards".



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### 8. Other Matters :

#### i. **One Time Settlement of Secured Borrowings from State Bank of India**

During the quarter ended September 2017, the Company settled its liability towards Short Term Borrowings amounting to Rs. 20.46 Crores from State Bank of India in terms of 'One Time Settlement' (OTS) of Rs. 7.50 Crores. The resultant gain of Rs. 13.50 Crores has been recognised as 'Extraordinary items' in Profit and Loss Account.

#### ii. **Liability on account of 'Arbitration Award' in favour of 'Sundaram Finance Limited'**

During the quarter ended September 2017, an arbitration award was passed in favour of 'Sundaram Finance Limited' (SFL) for default by the Company of deferred Credit Borrowings of Rs. 8.58 Crores. The Company has made a provision of Rs. 8.58 Crores against amount payable to 'SFL' in terms of above award and interest payable to 'SFL' for the subsequent period upto September 2017 of Rs. 67.74 Lacs.

#### iii. **Pending Litigation**

The Company is facing legal disputes which are pending before various forums. Total amount involved in such legal disputes is Rs. 4540.76 Lacs.

### 9. The figures of the Previous periods (quarter /year) have been regrouped/rearranged/reclassified wherever considered necessary.



# RAMANAND & ASSOCIATES

## — CHARTERED ACCOUNTANTS —

**Head Office:**

6/C, Gr. Floor, Ostwal Park Bldg. No. 4,  
Near Jesal Park Jain Temple,

Bhayandar (East), Dist. Thane 401 105.

Mob.: 9322231113 / 9322006131

Tel.: 022 28171199 / 28171198

Email: rg@caramanandassociates.com

Website: www.caramanandassociates.com

### INDEPENDENT AUDITORS'S REVIEW REPORT

**To**  
**The Board of Directors**  
**Ravi Kumar Distilleries Limited**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/s Ravi Kumar Distilleries Limited** (" the Company") for the quarter and half year ended September 30, 2017 (" the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016..

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on December 14, 2017, 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 relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

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" 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 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 an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has 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 the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



## Emphasis of Matter

### i. One Time Settlement of Secured Borrowings from State Bank of India

We would like to draw your attention that during the quarter ended September 2017, the Company settled its liability towards Short Term Borrowings amounting to Rs. 20.46 Crores from State Bank of India in terms of 'One Time Settlement' (OTS) of Rs. 7.50 Crores. The resultant gain of Rs. 13.50 Crores has been recognised as 'Extraordinary items' in Profit and Loss Account.

### ii. Liability on account of 'Arbitration Award' in favour of 'Sundaram Finance Limited'

We would like to draw to your attention that during the quarter ended September 2017, an arbitration award was passed in favour of 'Sundaram Finance Limited' (SFL) for default by the Company of deferred Credit Borrowings of Rs. 8.58 Crores. The Company has made a provision of Rs. 8.58 Crores against amount payable to 'SFL' in terms of above award and interest payable to 'SFL' for the subsequent period upto September 2017 of Rs. 67.74 Lacs.

### iii. Pending Legal Disputes

The Company has various pending litigations as referred to in Note No. 8(iii) of Notes forming part of Quarterly Results which in our opinion may impact its financial position.

\* The Company has opted to avail relaxation provided by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in respect of disclosure requirement for corresponding figures for the earlier period. Accordingly the figures for the year ended and as at March 31, 2017 are not presented.

As per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. The IndAs Compliant corresponding figures of the above previous year have not been subject to review, however the management has exercised necessary due diligence to ensure that such financial results provide true and fair view.

For Ramanand & Associates

Chartered Accountants

Firm Reg. No. 117776W

  
CA Ramanand Gupta

Managing Partner

M. No. 103975



Place : Mumbai

Date: 14th Dec, 2017