



## RAVIKUMAR DISTILLERIES LIMITED

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

### 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.



*R. Jib*



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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".
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 company is engaged in only one business segment - IMFL Manufacturing and selling, Segment reporting as per IndAs - 108 is not applicable.





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10. Reconciliation between Standalone Financial Results as reported under erstwhile Indian GAAP (referred as Previous GAPP) and Ind AS summarised as below:

Particulars	Quarter ended 30.09.2016	Half Year ended 30.09.2016
Net Profit /(Loss) as reported under previous GAAP	(48)	(107)
Add/(Less) adjustments for Ind AS:		
Actuarial loss on defined benefit plans recognized in Other Comprehensive Income	-	-
Net Profit / (Loss) as per Ind AS.	(48)	(107)
Other Comprehensive Income (net of tax):		
Actuarial loss on defined benefit plans	-	-
<b>Total Comprehensive Income based on Ind AS</b>	<b>(48)</b>	<b>(107)</b>

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

