

**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

Date: 14th August 2018

To,

**The Secretary**

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

**BSE Scrip Code: 507300**

**Sub: Outcome of the Board Meeting**

Dear Sir,


In compliance with the Listing Agreement, this is to inform you that the Board of Directors in their meeting held today, ie 14th August 2018 has approved the Unaudited Financial Results for the quarter ended 30th June 2018 along with the Limited Review Report of the Auditors; the results have been reviewed by the Audit Committee and taken on records by the Board of Directors of the Company.

Kindly take this on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For The Ravalgaon Sugar Farm Limited



**Authorised Signatory**



DATE : \_\_\_\_\_

**Independent Auditor's Review Report on review of  
Interim Financial Results**

To  
**The Board of Directors of  
The Ravalgaon Sugar Farm Limited**

We have reviewed the accompanying statement of unaudited financial results of **The Ravalgaon Sugar Farm Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2018 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations 2015, as modified by Circular No CIR/CFD/FAC/6/2016 dated 5<sup>th</sup> July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The recognition and measurement principles laid down in the Indian Accounting Standard 34 "interim Financial Reporting" (IndAs 34 ) prescribed under section 133 of Companies Act 2013 read along with relevant rules issued thereunder and accounting principal generally accepted in India are followed. Our responsibility is to issue a report on these financial statements based on our review.

We have not reviewed or audited the previous financial results of the company for the corresponding quarter 30<sup>th</sup> June, 2017 including the reconciliation of profit/loss for the quarter ended 30<sup>th</sup> June, 2017 between the previous GAAP and the Indian Accounting Standard.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.






**N. P. PATWA & Co.**  
**CHARTERED ACCOUNTANTS**

Office No. 8, Building No. 4, 1st Floor, Sona Udyog, Parsi Panchayat Road, Andheri (East), Mumbai - 400 069.  
Tel. : 022-2838 7122 / 2838 7123 / 2838 7127 E-mail : nppatwa@gmail.com

DATE : \_\_\_\_\_

Based on our review conducted as above, 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 as modified by Circular No CIR/CFD/FAC/6/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **N P Patwa & Co**  
**Chartered Accountants**  
FRN 107845W

  
**Dharmendra Shah**  
**Partner**



Mumbai  
Dated 13<sup>th</sup> August, 2018

# THE RAVALGAON SUGAR FARM LTD.

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

## Statement of Unaudited Results for the Quarter and 3 months ended 03/06/2018

<u>PARTICULARS</u>	Quarter ended			Previous year ended
	03/06/2018 Unaudited	31/03/2018 Audited	30/06/2017 Unaudited	31/03/2018 Audited
<b>1 Income</b>				
Revenue from operations	268.60	272.15	258.55	1111.67
Other Income	0.98	52.72	176.00	267.48
<b>Total Income from Operations (Net)</b>	<b>269.58</b>	<b>324.87</b>	<b>434.55</b>	<b>1379.15</b>
<b>2 Expense</b>				
Cost of Material Consumed	104.57	131.34	162.73	564.41
Changes in Inventories of Finished Goods, Stock in Tra	45.68	3.13	-126.58	-107.70
Excise duty	-	-	21.00	21.00
Employee Benefit expenses	99.94	98.20	96.87	407.58
Finance cost	76.91	73.09	61.78	265.68
Depreciation & Amortisation	25.26	25.26	49.08	171.53
Other Expenditure	31.43	138.63	107.61	476.23
<b>Total Expenditure</b>	<b>383.79</b>	<b>469.65</b>	<b>372.49</b>	<b>1798.73</b>
3 Profit / (Loss) before Exceptional items and Tax (1-2)	<b>-114.21</b>	<b>-144.78</b>	<b>62.06</b>	<b>-419.58</b>
4 Exceptional items	-	-	-	-
5 <b>Profit / (Loss) before Tax (3-4)</b>	<b>-114.21</b>	<b>-144.78</b>	<b>62.06</b>	<b>-419.58</b>
6 <u>Tax expenses :</u>				
Tax for current year	-	-	-	-
Tax for earlier years	-	-	-	-
Deffered Tax	(30.08)	1.02	(4.79)	-47.63
<b>Net Profit / (Loss) after Tax (5-6)</b>	<b>-84.13</b>	<b>-145.80</b>	<b>66.85</b>	<b>-371.95</b>
8 Other Comprehensive Income(+)/Expense(-)	-	-	-	-
<b>Total Comprehensive Income for the period (7+8)</b>	<b>-84.13</b>	<b>-145.80</b>	<b>66.85</b>	<b>-371.95</b>
10 Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00
12 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				-979.13
11 Earnings per share (before exceptional and extraordinary items)				
(i) (of Rs 50/- each) Not annualised				
a) Basic	Rs.-123.72	Rs.-214.41	Rs.98.31	Rs.-546.99
b) Diluted	Rs.-123.72	Rs.-214.41	Rs.98.31	Rs.-546.99
11 Earnings per share (after exceptional and extraordinary items)				
(ii) (of Rs 50/- each) Not annualised				
a) Basic	Rs.-123.72	Rs.-214.41	Rs.98.31	Rs.-546.99
b) Diluted	Rs.-123.72	Rs.-214.41	Rs.98.31	Rs.-546.99

# THE RAVALGAON SUGAR FARM LTD.

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

## Statement of Unaudited Results for the Quarter and 3 months ended 03/06/2018

<u>PARTICULARS</u>	Quarter ended			Previous
	03/06/2018 Unaudited	31/03/2018 Audited	30/06/2017 Unaudited	year ended 31/03/2018 Audited
<b>Segmentwise Results for the Quarter and 3 months ended 03/06/2018</b>				
<b>1) Segment Revenue</b> (Including Other Income)				
a) Sugar		60.00	102.25	189.15
b) Confectionery	439.72	423.58	309.87	1,618.76
Less: Inter Segment Revenue	170.71	159.70		454.24
Net Sales/ Income from Operations	269.01	323.88	412.12	1,353.67
<b>2) Segment Results Profit (+)/ Loss ( - )</b> before Tax and Interest				
a) Sugar	-19.43	36.99	67.16	49.25
b) Confectionery	22.41	-57.09	123.07	67.40
Total	2.98	-20.10	190.23	116.65
Less: Unallocated Expenses - Net	40.28	51.59	66.39	270.55
Less: Interest & Finance Charges	76.91	73.09	61.78	265.68
Less Exceptional Item	-	-	-	-
<b>Profit / (Loss) before Tax</b>	<b>-114.21</b>	<b>-144.78</b>	<b>62.06</b>	<b>-419.58</b>
Tax Expenses (including Deferred Tax)	-30.08	1.02	-4.79	-47.63
<b>Profit / (Loss) after Tax</b>	<b>-84.13</b>	<b>-145.80</b>	<b>66.85</b>	<b>-371.95</b>
<b>3) Net Capital Employed</b> (Segment Assets - Segment Liabilities)				
a) Sugar	839.69	828.25	876.29	828.25
b) Confectionery	40.80	47.05	188.68	47.05
c) Others	882.38	964.75	874.12	964.75
Total	1,762.87	1,840.05	1,939.09	1840.05

### Notes

- ⇒ The above un audited standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at it's meeting held on 14-August-2018 . These results have been subject to limited review by the statutory auditors.
- ⇒ During the quarter ended 03-June-2018, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ This statement is as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- ⇒ The Company has two reportable segments in the form of Sugar and Confectionery Division. Due to seasonal nature of sugar manufacturing, the Company did not run sugar manufacturing operations during the quarter.
- ⇒ Figures for the earlier period / year have been regrouped and restated wherever necessary.

PLACE : Mumbai  
DATE : 14-Aug-2018

  
**Nihal Doshi**  
 Executive Director