

# THE RAVALGAON SUGAR FARM LTD.

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

Rs in Lacs

Rs in Lacs

## Statement of Unaudited Results for the Quarter and 9 months ended 31/12/2016

<b>PARTICULARS</b>	3 months ended 31/12/2016 Reviewed	Preceding 3 months ended 30/09/2016 Unaudited	Corresponding 3 months ended in the previous year 31/12/2015 Unaudited	Year to date figures for		
				current period ended 31/12/2016 Reviewed	previous period ended 31/12/2015 Unaudited	Previous year ended 31/03/2016 Audited
<b>1 Income from Operations</b>						
a) Net Sales / Income from operations (Net of Excise duty)	314.30	317.87	489.64	1067.81	1431.41	1849.29
b) Other Operating Income	7.36	6.35		13.71		
<b>Total Income from Operations (Net)</b>	<b>321.66</b>	<b>324.22</b>	<b>489.64</b>	<b>1081.52</b>	<b>1431.41</b>	<b>1849.29</b>
<b>2 Expense</b>						
a) (Increase)/Decrease in Stock in Trade & WIP	96.53	38.14	185.17	260.73	871.84	958.20
b) Consumption of Raw Materials and Stores	146.29	122.61	113.84	385.81	389.45	499.42
c) Employee Benefit expenses	115.70	111.99	144.70	342.60	354.35	482.91
d) Other Expenditure	95.74	106.75	141.36	307.23	390.39	518.00
e) Depreciation & Impairment of Assets	49.08	49.62	50.39	148.36	151.61	201.19
<b>Total Expenditure</b>	<b>503.34</b>	<b>429.11</b>	<b>635.46</b>	<b>1444.73</b>	<b>2157.64</b>	<b>2659.72</b>
3 Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	<b>-181.68</b>	<b>-104.89</b>	<b>-145.82</b>	<b>-363.21</b>	<b>-726.23</b>	<b>-810.43</b>
4 Other Income	4.00	8.06	10.38	57.61	66.57	132.28
5 Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (3+4)	<b>-177.68</b>	<b>-96.83</b>	<b>-135.44</b>	<b>-305.60</b>	<b>-659.66</b>	<b>-678.15</b>
6 Finance cost	61.62	63.59	63.38	184.49	273.26	383.83
7 Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (5-6)	<b>-239.30</b>	<b>-160.42</b>	<b>-198.82</b>	<b>-490.09</b>	<b>-932.92</b>	<b>-1,061.98</b>
8 Exceptional items	-	-	-	-	(1,535.13)	(1,537.89)
9 <b>Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>-239.30</b>	<b>-160.42</b>	<b>-198.82</b>	<b>-490.09</b>	<b>602.21</b>	<b>475.91</b>
10 Tax Expense (including Deferred Tax)	(1.19)	-0.68	(47.81)	(3.27)	-4.29	-16.52
11 <b>Net Profit/ (Loss) from ordinary activities after Tax (9-10)</b>	<b>-238.11</b>	<b>-159.74</b>	<b>-151.01</b>	<b>-486.82</b>	<b>606.50</b>	<b>492.43</b>
12 Extra ordinary items (Income) / Expense	-	-	-	-	-	-
13 <b>Net Profit / (Loss) for the period (11-12)</b>	<b>-238.11</b>	<b>-159.74</b>	<b>-151.01</b>	<b>-486.82</b>	<b>606.50</b>	<b>492.43</b>
14 Share of Profit / (Loss) of Associates	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15 Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16 Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13+14+15)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
17 Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00	34.00
18 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-			142.51
19.i Earnings per share (before exceptional and extraordinary items) (of Rs 50/- each) Not annualised						
a) Basic	Rs.-350.16	Rs.-234.91	Rs.-222.07	Rs.-715.91	Rs.-1,365.63	Rs.-1,537.44
b) Diluted	Rs.-350.16	Rs.-234.91	Rs.-222.07	Rs.-715.91	Rs.-1,365.63	Rs.-1,537.44
19.ii Earnings per share (after exceptional and extraordinary items) (of Rs 50/- each) Not annualised						
a) Basic	Rs.-350.16	Rs.-234.91	Rs.-222.07	Rs.-715.91	Rs.891.91	Rs.724.16
b) Diluted	Rs.-350.16	Rs.-234.91	Rs.-222.07	Rs.-715.91	Rs.891.91	Rs.724.16

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PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for		
	31/12/2016 Reviewed	30/09/2016 Unaudited	31/12/2015 Unaudited	current period ended	previous period ended	Previous year ended
				31/12/2016 Reviewed	31/12/2015 Unaudited	31/03/2016 Audited
<b>A Particulars of Shareholding</b>						
1) Public Shareholding						
Number of shares	31,753	31,753	31,753	31,753	31,753	31,753
Percentage of shareholding	46.70%	46.70%	46.70%	46.70%	46.70%	46.70%
2) Promoters and Promoter group Shareholding						
a) Shares Pledged / Encumbered						
Number of shares	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
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of shares	36,247	36,247	36,247	36,247	36,247	36,247
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%
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	53.30%	53.30%	53.30%	53.30%	53.30%	53.30%
<b>Segmentwise Results for the Quarter and 9 months ended 31/12/2016</b>						
1) Segment Revenue (Including Other Income)						
a) Sugar	21.22	40.59	244.53	249.23	642.06	845.95
b) Confectionery	303.50	321.28	334.40	962.75	984.92	1,319.04
Less: Inter Segment Revenue		30.82	45.38	96.52	141.58	198.49
Net Sales/ Income from Operations	324.72	331.05	533.55	1,115.46	1,485.40	1,966.50
2) Segment Results Profit (+)/ Loss ( - ) before Tax and Interest						
a) Sugar	-89.17	-23.87	-6.59	-110.23	-471.15	-434.39
b) Confectionery	-38.08	-13.33	-1.85	-49.63	31.54	42.36
Total	-127.25	-37.20	-8.44	-159.86	-439.61	-392.03
Less: Unallocated Expenses - Net	50.43	59.63	127.00	145.74	220.05	286.12
Less: Interest & Finance Charges	61.62	63.59	63.38	184.49	273.26	383.83
Less Exceptional Item			-		(1,535.13)	(1,537.89)
<b>Profit / (Loss) before Tax</b>	<b>-239.30</b>	<b>-160.42</b>	<b>-198.82</b>	<b>-490.09</b>	<b>602.21</b>	<b>475.91</b>
Tax Expenses (including Deferred Tax)	-1.19	-0.68	-47.81	-3.27	-4.29	-16.52
<b>Profit / (Loss) after Tax</b>	<b>-238.11</b>	<b>-159.74</b>	<b>-151.01</b>	<b>-486.82</b>	<b>606.50</b>	<b>492.43</b>
Extra Ordinary Item	-	-	-	-	-	-
<b>Net Profit / (Loss)</b>	<b>-238.11</b>	<b>-159.74</b>	<b>-151.01</b>	<b>-486.82</b>	<b>606.50</b>	<b>492.43</b>
3) Net Capital Employed (Segment Assets - Segment Liabilities)						
a) Sugar	1,042.04	1,127.00	1,348.79	1,042.04	1,348.79	1,305.05
b) Confectionery	72.36	102.64	120.01	72.36	120.01	138.29
c) Others	989.16	1064.28	1072.83	989.16	1072.83	1133.01
Total	2,103.56	2,293.92	2,541.63	2103.56	2541.63	2576.35

### 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 01-February-2017 .
- ⇒ During the quarter ended 31-December-2016, 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.

PLACE : Mumbai  
DATE : 01-Feb-2017

**Nihal Doshi**  
Executive Director