

THE RAVALGAON SUGAR FARM LTD.

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

Rs in Lacs

Statement of Unaudited Results for the Quarter and 9 months ended 31/12/2017

PARTICULARS	Quarter ended			Period ended	
	31/12/2017 Unaudited	30/09/2017 Unaudited	31/12/2016 Unaudited	31/12/2017 Unaudited	31/12/2016 Unaudited
1 Income					
Revenue from operations	275.84	305.13	314.30	839.52	1067.81
Other Income	37.02	1.74	11.36	214.76	71.32
Total Income from Operations (Net)	312.86	306.87	325.66	1054.28	1139.13
2 Expense					
Cost of Material Consumed	120.86	149.48	146.29	433.07	385.81
Changes in Inventories of Finished Goods, Stock in T	1.28	14.47	96.53	-110.83	260.73
Excise duty				21.00	
Employee Benefit expenses	104.75	107.76	115.70	309.38	342.60
Finance cost	66.63	64.18	63.84	192.59	191.67
Depreciation & Amortisation	48.60	48.59	49.08	146.27	148.36
Other Expenditure	127.12	102.87	95.74	337.60	307.23
Total Expenditure	469.24	487.35	567.18	1329.08	1636.40
3 Profit / (Loss) before Exceptional items and Tax (1-2)	-156.38	-180.48	-241.52	-274.80	-497.27
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	-156.38	-180.48	-241.52	-274.80	-497.27
6 <u>Tax expenses :</u>					
Tax for current year	-	-	-	-	-
Tax for earlier years	-	-	-	-	-
Deffred Tax	(9.26)	(34.60)	(1.88)	(48.65)	(5.49)
Net Profit / (Loss) after Tax (5-6)	-147.12	-145.88	-239.64	-226.15	-491.78
8 Other Comprehensive Income(+)/Expense(-)	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	-147.12	-145.88	-239.64	-226.15	-491.78
10 Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00
12 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					
11 Earnings per share (before exceptional and extraordinary items)					
(i) (of Rs 50/- each) Not annualised					
a) Basic	Rs.-216.35	Rs.-214.53	Rs.-352.41	Rs.-332.57	Rs.-723.21
b) Diluted	Rs.-216.35	Rs.-214.53	Rs.-352.41	Rs.-332.57	Rs.-723.21
(ii) (of Rs 50/- each) Not annualised					
a) Basic	Rs.-216.35	Rs.-214.53	Rs.-352.41	Rs.-332.57	Rs.-723.21
b) Diluted	Rs.-216.35	Rs.-214.53	Rs.-352.41	Rs.-332.57	Rs.-723.21

Reconciliation of Net Profit previously reported on account of Transition from Previous GAAP to IND AS for the quarter and period	
Profit for the period under GAAP	-238.11
Add / (Less)	
Other IND AS adjustments	-2.22
Tax effect on the above adjustments	0.69
Net Profit for the period as per IND AS	-239.64
Total Comprehensive Income (Net of Tax)	-239.64

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Segmentwise Results for the Quarter and 9 months ended 31/12/2017					
1) Segment Revenue (Including Other Income)					
a) Sugar	26.90		21.22	129.15	249.23
b) Confectionery	578.94	306.37	303.50	1,195.18	962.75
Less: Inter Segment Revenue	294.54			294.54	96.52
Net Sales/ Income from Operations	311.30	306.37	324.72	1,029.79	1,115.46
2) Segment Results Profit (+)/ Loss (-) before Tax and Interest					
a) Sugar	-15.80	-39.10	-89.17	12.26	-110.23
b) Confectionery	17.86	-16.44	-38.08	124.49	-49.63
Total	2.06	-55.54	-127.25	136.75	-159.86
Less: Unallocated Expenses - Net	91.81	60.76	50.43	218.96	145.74
Less: Interest & Finance Charges	66.63	64.18	63.84	192.59	191.67
Less Exceptional Item	-	-	-	-	-
Profit / (Loss) before Tax	-156.38	-180.48	-241.52	-274.80	-497.27
Tax Expenses (including Deferred Tax)	-9.26	-34.60	-1.88	-48.65	-5.49
Profit / (Loss) after Tax	-147.12	-145.88	-239.64	-226.15	-491.78
3) Net Capital Employed (Segment Assets - Segment Liabilities)					
a) Sugar	767.74	753.00	1,042.04	767.74	1,042.04
b) Confectionery	92.60	151.85	72.36	92.60	72.36
c) Others	732.97	832.39	989.16	732.97	989.16
Total	1,593.31	1,737.24	2,103.56	1593.31	2103.56

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 07-February-2018 . These results have been subject to limited review by the statutory auditors.
- ⇒ During the quarter ended 31-December-2017, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ The Other Income for the period includes the Profit of Rs. 159.29 lakhs from sale of assets.
- ⇒ 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 : 07-Feb-2018

Nihal Doshi
Executive Director