



Date: February 10, 2023

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 507300

Dear Sir(s),

Sub: Outcome of Board Meeting held today i.e. Friday, February 10, 2023

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Friday, February 10, 2023, *inter alia* considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.

In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing herewith the copy of following:

- a. Unaudited Financial Results for the quarter and nine months ended December 31, 2022; and
- b. Limited Review Report on the said Unaudited Financial Results received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 3.25 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For **The Ravalgaon Sugar Farm Limited**

Harshavardhan Doshi
Chairperson & Managing Director
DIN: 00688736

Encl.: A/a

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

Sr.No.	Particulars	(Rs.in lakhs)					
		Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	286.79	215.44	213.78	716.33	489.58	745.39
	(b) Other Income	17.24	0.40	0.37	32.64	1.27	2.32
	Total Income	304.03	215.84	214.15	748.97	490.85	747.70
2	Expenses						
	(a) Cost of Materials Consumed	154.60	89.39	110.63	354.00	233.66	354.82
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in trade	(19.22)	39.86	(20.98)	6.90	(17.66)	(3.05)
	(c) Employee Benefits Expense	69.77	71.51	82.93	217.67	217.17	329.03
	(d) Finance Cost	35.83	33.39	35.74	102.14	109.47	140.97
	(e) Depreciation, Depletion and Amortisation Expense	5.79	5.71	6.33	17.15	16.93	22.57
	(f) Other Expenses	99.72	82.78	116.06	264.14	239.93	333.29
	Total Expenses	346.50	322.64	330.72	962.00	799.51	1,177.62
3	Total Profit/(Loss) before Exceptional Items and tax	(42.47)	(106.81)	(116.57)	(213.03)	(308.66)	(429.93)
4	Exceptional Items	107.18	-	648.72	107.18	648.72	635.58
5	Total Profit/(Loss) before Tax	64.71	(106.81)	532.15	(105.84)	340.07	205.65
6	Tax Expenses						
	(a) Current Tax	10.12	-	140.52	10.12	140.52	9.84
	(b) Tax for earlier years	0.13	0.05	(1.03)	0.17	(0.95)	0.86
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	10.25	0.05	139.49	10.30	139.57	10.70
7	Total Profit/(Loss) for period from Continuing Operations	54.47	(106.85)	392.66	(116.14)	200.50	194.95
8	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-	-
9	Tax Expense of discontinued operations	-	-	-	-	-	-
10	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
11	Total Comprehensive Income for the period net of Taxes	54.47	(106.85)	392.66	(116.14)	200.50	194.95
12	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
13	Total Profit/(Loss) for the period	54.47	(106.85)	392.66	(116.14)	200.50	194.95
14	Details of Equity Share Capital						
	Paid - Up Equity Share Capital	34.00	34.00	34.00	34.00	34.00	34.00
	Face Value of Equity Share Capital	Rs.50/-	Rs.50/-	Rs.50/-	Rs.50/-	Rs.50/-	Rs.50/-
15	Reserves excluding revaluation reserve	-	-	-	-	-	459.81
16	Debenture Redemption Reserve	-	-	-	-	-	-
17	Earning Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	80.10	(157.14)	577.44	(170.79)	294.85	286.69
	Diluted Earnings (Loss) per share from continuing operations	80.10	(157.14)	577.44	(170.79)	294.85	286.69
II	Earnings per equity share for discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	Earnings per Equity Share (of Rs.50/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	80.10	(157.14)	577.44	(170.79)	294.85	286.69
	Diluted Earnings (Loss) per share from continuing and discontinued operations	80.10	(157.14)	577.44	(170.79)	294.85	286.69

Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 10th February, 2023.
- During the quarter ended 31st December, 2022 no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- The above results for quarter and nine months ended on 31st December, 2022 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- The company has incurred exceptional profit for the Quarter ended 31st December, 2022 of Rs.1,07,18,400 on sale of 17,600 shares of Acrow India Limited at Rs. 659 each. The company has also provided Provision for Tax of Rs. 10,12,176 on the Long Term Capital Gain.
- The company has sold some old Fixed Assets having residual value of Rs. 2,99,469 as sale of scrap for Rs. 20,10,720. The profit arising from such sale of Rs. 17,11,251 will be considered in Other Incomes.
- The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- The Company is operating in a single segment viz. Manufacturing of Confectionery. Hence the results are reported on a single segment basis.

Place : Mumbai
 Date : 10-Feb-2023


Harshvardhan Doshi
 Chairman and Managing Director
 DIN: 00688736



ANIL A. MASAND & CO.
CHARTERED ACCOUNTANTS

ANIL A. MASAND
B.COM. (Hons.), F.C.A., F.C.S

405/406, Spenta, 3rd Road,
Khar (West), Mumbai -400052.
Tel: +91-22-26482720 / 26052711

Limited Review Report on Unaudited Financial Results of RAVALGAON SUGAR FARM LIMITED for the quarter ended December 31, 2022, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

TO,
THE BOARD OF DIRECTORS
THE RAVALGAON SUGAR FARM LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **THE RAVALGAON SUGAR FARM LIMITED** ("the Company") for the quarter ended December 31st, 2022 (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the Regulations) as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 10, 2023, 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 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to Issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 including the manner in which it is to be disclosed, or that it contains any material misstatement

For Anil A. Masand & Co
Chartered Accountants
Firm Registration No.: 100412W

ANIL ASHOK
MASAND

Anil A. Masand
Proprietor
Membership No.:037245

Place: Mumbai
Date: 10th February 2023
UDIN: 23037245BGWLAB9340