

THE RAVALGAON SUGAR FARM LTD

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

| FINANCIAL RESULTS FOR THE YEAR ENDED 31-March-2009 | Rs. In lacs | | | |
|--|---------------------------|----------------------------|---------------------------------------|---------------------------------------|
| | For The Quarter | | For The Period | |
| | AUDITED 3 MONTHS | AUDITED 3 MONTHS | AUDITED | AUDITED |
| | Current year 31-Mar-09 | Previous year 31-Mar-08 | Accounting Year ended 31-Mar-09 | Accounting Year ended 31-Mar-08 |
| <u>PARTICULARS</u> | | | | |
| 1) Gross Sales | 1819.21 | 1800.67 | 9853.08 | 7332.38 |
| 2) Less Excise Duty | 82.25 | 195.52 | 664.05 | 641.20 |
| 3) Net Sales | 1736.96 | 1605.15 | 9189.03 | 6691.18 |
| 4) Other Income | 206.93 | 63.44 | 309.68 | 175.34 |
| Total Income | 1943.89 | 1668.59 | 9498.71 | 6866.52 |
| 5) Total Expenditure | 1616.02 | 1514.77 | 8148.33 | 6802.18 |
| a) (Increase)/Decrease in Stock in trade & WIP | 394.35 | -1695.20 | 2808.42 | -271.65 |
| b) Consumption of Raw Materials and Stores | 672.52 | 2691.41 | 3417.60 | 5454.86 |
| c) Staff Costs | 208.56 | 203.99 | 765.18 | 617.76 |
| d) Other Expenditure | 282.21 | 227.53 | 943.84 | 755.14 |
| e) Depreciation | 58.38 | 87.04 | 213.29 | 246.07 |
| 6) Interest & Finance charges | 31.00 | 86.03 | 172.02 | 322.74 |
| 7) Exceptional items-Profit on sale of office premises | | 64.85 | | 439.15 |
| 8) Profit/Loss(-) Before prior period expenses & Tax (3+4-5-6+7) | 296.87 | 132.64 | 1178.36 | 180.75 |
| 9) Short / Excess (-) Provision for expenses / tax of earlier year | 43.25 | -144.62 | 244.22 | -144.62 |
| 10) Profit / Loss(-) from Ordinary Activities before tax(8-9) | 253.62 | 277.26 | 934.14 | 325.37 |
| 11) Tax Expense (including FBT and Deferred Tax) | 44.70 | 177.83 | 240.97 | 157.73 |
| 12) Net Profit/ Loss(-) (10-11) | 208.92 | 99.43 | 693.17 | 167.64 |
| 13) Paid up equity share capital (Face value Rs50/- each) | 34.00 | 34.00 | 34.00 | 34.00 |
| 14) Reserves excluding revaluation reserves | | | 2845.26 | 2211.76 |
| 15) a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) Rs | 307.24 | 50.85 | 1019.37 | 246.53 |
| b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) Rs | 307.24 | 146.22 | 1019.37 | 246.53 |
| 16) Aggregate of Public Shareholding | | | | |
| Number of shares | 32,044 | 32,705 | 32,044 | 32,705 |
| Percentage of shareholding , | 47.12% | 48.10% | 47.12% | 48.10% |

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| AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31-March-2009 (Segment details) | 3 months | | Rs. In lacs | |
|---|---------------------------|----------------------------|---------------------------------------|---------------------------------------|
| | AUDITED | AUDITED | AUDITED | AUDITED |
| | Current Year 31-Mar-09 | Previous Year 31-Mar-08 | Accounting Year ended 31-Mar-09 | Accounting Year ended 31-Mar-08 |
| <u>PARTICULARS</u> | | | | |
| 1) Segment Revenue (Including Other Income) | | | | |
| a) Sugar | 1,429.10 | 1,196.60 | 7,574.10 | 4,982.55 |
| b) Confectionery | 610.91 | 497.31 | 2,292.94 | 1,956.08 |
| Less: Inter Segment Revenue | 130.42 | 42.32 | 428.36 | 101.98 |
| Net Sales/ Income from Operations | 1,909.59 | 1,651.59 | 9,438.68 | 6,836.65 |
| 2) Segement Results Profit (+)/ Loss (-) befor Tax and Interest | | | | |
| a) Sugar | 510.30 | 55.83 | 1152.62 | -174.02 |
| b) Confectionery | -95.10 | 196.42 | 483.48 | 524.72 |
| Total | 415.20 | 252.25 | 1636.10 | 350.70 |
| Less: Unallocated Expenses - Net | 87.33 | 98.43 | 285.72 | 286.36 |
| Less: Interest & Finance Charges | 31.00 | 86.03 | 172.02 | 322.74 |
| Less Exceptional Income | | 439.15 | | 439.15 |
| Profit/Loss (-) Before Prior Period Expense & Tax | 296.87 | 506.94 | 1178.36 | 180.75 |
| Prior Period Expenses | 43.25 | -144.62 | 244.22 | -144.62 |
| Profit/Loss (-) Before Tax | 253.62 | 651.56 | 934.14 | 325.37 |
| Tax Expenses (including FBT and Deferred Tax) | 44.70 | 177.83 | 240.97 | 157.73 |
| Profit / Loss (-) After Tax | 208.92 | 473.73 | 693.17 | 167.64 |
| Extra Ordinary Item | | 64.85 | | |
| Net Profit/loss (-) | 208.92 | 538.58 | 693.17 | 167.64 |
| 3) Capital Employed (Segment Assets - Segment Liabilities) | | | | |
| a) Sugar | 4,042.07 | 5,446.92 | 4,042.07 | 5,446.92 |
| b) Confectionery | 467.06 | 314.82 | 467.06 | 314.82 |
| c) Others | -337.90 | 641.97 | -337.90 | 641.97 |
| Total | 4,171.23 | 6,403.71 | 4171.23 | 6,403.71 |

Notes

- 1) The above results have been reviewed by the Audit Committee & approved by the Board of Directors at their Board meeting held on 26-June-2009
- 2) During the quarter ended 31-March-2009, no investor complaint was received and no complaint was pending at the beginning and at the end of the period.
- 3) The Statutory Auditors have carried out audit of financial results for the period ended 31-Mar-2009
- 4) Figures of earlier period/year have been regrouped and restated wherever necessary.
- 5) For the year ended 31st March, 2009, The Board of Directors have recommended dividend of Rs.75/- per Equity share on 68,000 Equity shares of the Company; amounting to Rs.51 lacs.

PLACE Mumbai
DATE : 26-06-2009

H. B. Doshi
Chairman & Managing Director