

THE RAVALGAON SUGAR FARM LTD

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

		For The Quarter		For The Period		Rs. In lacs
FINANCIAL RESULTS FOR THE PERIOD ENDED 30-September-2008		REVIEVED 3 MONTHS	REVIEVED 3 MONTHS	REVIEVED 6 MONTHS	REVIEVED 6 MONTHS	AUDITED
PARTICULARS		Current year 30-Sep-08	Previous year 30-Sep-07	Current year 30-Sep-08	Previous year 30-Sep-07	Accounting Year ended 31-Mar-08
1)	Gross Sales	2693.73	1450.02	5151.34	3294.61	7332.38
2)	Less Excise Duty	204.26	130.57	397.31	237.83	641.20
3)	Net Sales	2489.47	1319.45	4754.03	3056.78	6691.18
4)	Other Income	8.38	22.39	76.88	88.87	175.34
	Total Income	2497.85	1341.84	4830.91	3145.65	6866.52
5)	Total Expenditure	2341.39	1540.14	4226.81	3463.96	6802.18
a)	(Increase)/Decrease in Stock in trade & WIP	1398.66	869.63	1395.38	1521.49	-271.65
b)	Consumption of Raw Materials and Stores	408.58	314.50	1919.53	1253.31	5454.86
c)	Staff Costs	244.14	126.48	389.70	254.33	617.76
d)	Other Expenditure	229.92	176.98	407.97	329.51	755.14
e)	Depreciation	60.09	52.55	114.23	105.32	246.07
6)	Interest & Finance charges	37.09	79.07	126.18	179.45	322.74
7)	Exceptional items-Profit on sale of office premises		374.30		374.30	439.15
8)	Profit/Loss(-) Before prior period expenses & Tax (3+4-5-6+7)	119.37	96.93	477.92	-123.46	180.75
9)	Short / Excess (-) Provision for expenses / tax of earlier year	20.34		63.59		-144.62
10)	Profit / Loss(-) from Ordinary Activities before tax(8-9)	99.03	96.93	414.33	-123.46	325.37
11)	Tax Expense (including FBT and Deferred Tax)	13.14	-47.66	104.41	-70.02	157.73
12)	Net Profit/ Loss(-) (10-11)	85.89	144.59	309.92	-53.44	167.64
13)	Paid up equity share capital (Face value Rs50/- each)	34.00	34.00	34.00	34.00	34.00
14)	Reserves excluding revaluation reserves					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	126.31	-337.81	455.76	-629.03	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	126.31	212.63	455.76	-78.59	246.53
16)	Aggregate of Public Shareholding					
	Number of shares	32,337	33,374	32,337	33,374	32,705
	Percentage of shareholding	47.55%	49.08%	47.55%	49.08%	48.10%

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REVIEWED FINANCIAL RESULTS FOR QUARTER ENDED 30-September-2008 (Segment details)	3 months		REVIEWED 6 MONTHS	REVIEWED 6 MONTHS	Rs. In lacs
	Current Year	Previous Year	Current year	Previous year	Accounting Year ended
	REVIEWED 30-Sep-08	REVIEWED 30-Sep-07	30-Sep-08	30-Sep-07	AUDITED 31-Mar-08
PARTICULARS					
1) Segment Revenue (Including Other Income)					
a) Sugar	2,068.20	839.35	3,992.61	2,204.49	4,982.55
b) Confectionery	593.27	503.53	1,087.77	950.47	1,956.08
Less: Inter Segment Revenue	172.29	4.00	268.55	16.75	101.98
Net Sales/ Income from Operations	2,489.18	1,338.88	4,811.83	3,138.21	6,836.65
2) Segement Results Profit (+)/ Loss (-) before Tax and Interest					
a) Sugar	-2.59	-244.73	288.83	-396.32	-174.02
b) Confectionery	235.67	123.81	439.53	211.25	524.72
Total	233.08	-120.92	728.36	-185.07	350.70
Less: Unallocated Expenses - Net	76.62	77.38	124.26	133.24	286.36
Less: Interest & Finance Charges	37.09	79.07	126.18	179.45	322.74
Less Exceptional Income					439.15
Profit/Loss (-) Before Prior Period Expense & Tax	119.37	-277.37	477.92	-497.76	180.75
Prior Period Expenses	20.34		63.59		-144.62
Profit/Loss (-) Before Tax	99.03	-277.37	414.33	-497.76	325.37
Tax Expenses (including FBT and Deferred Tax)	13.14	-47.66	104.41	-70.02	157.73
Profit / Loss(-) After Tax	85.89	-229.71	309.92	-427.74	167.64
Extra Ordinary Item		374.30		374.30	
Net Profit/loss (-)	85.89	144.59	309.92	-53.44	167.64
3) Capital Employed (Segment Assets - Segment Liabilities)					
a) Sugar	4,161.42	4,334.89	4,161.42	4,334.89	5,446.92
b) Confectionery	330.33	310.92	330.33	310.92	314.82
c) Others	594.00	275.53	594.00	275.53	641.97
Total	5,085.75	4,921.34	5085.75	4921.34	6,403.71

Notes

- The above results have been reviewed by the Audit Committee & approved by the Board of Directors at their Board meeting held on 31-October-2008
- During the quarter ended 30-September-2008, no investor complaint was received and no complaint was pending at the beginning and at the end of the period.
- During the Quarter, company sold 16,776 Quintals from it's 2nd Buffer Stock over and above Normal Monthly releases by the Govt. This has given much higher sale in the quarter compared to same period previous year.
- The Statutory Auditors have carried out Limited Review of the above un-audited financial results for the period ended 30.09.2008
- Due to wage agreement recently entered with the union from 1st April 2005, the company has provided Rs.103.25 lacs towards wage compensation during this quarter resulting into higher staff cost.
- In this quarter Raw Material consumption includes Rs 72.37 lacs towards Cane Purchase Tax liability for the Cane received between Nov'07 to Marc'08, since the State Govt directive received in this quarter
- Figures of earlier period/year have been regrouped and restated wherever necessary.

PLACE Mumbai
DATE : 31-10-2008

H. B. Doshi
Chairman & Managing Director