

# THE RAVALGAON SUGAR FARM LTD

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

FINANCIAL RESULTS FOR THE PERIOD ENDED 31-December-2010	For The Quarter		For The Period		Rs in Lacs
	Reviewed 3_Months	Reviewed 3_Months	Reviewed 9_Months	Reviewed 9_Months	AUDITED
	Current year 31-Dec-2010	Previous year 31-Dec-2009	Current year 31-Dec-2010	Previous year 31-Dec-2009	Accounting Year ended 31-Mar-2010
	<u>PARTICULARS</u>				
1) Gross Sales	711.93	1302.11	1929.48	5378.96	6406.33
2) Less Excise Duty	45.11	51.67	104.44	230.77	273.16
3) Net Sales	666.82	1250.44	1825.04	5148.19	6133.17
4) Other Income	61.88	29.68	237.41	99.60	177.81
<b>Total Income</b>	<b>728.70</b>	<b>1280.12</b>	<b>2062.45</b>	<b>5247.79</b>	<b>6310.98</b>
5) <b>Total Expenditure</b>	<b>909.94</b>	<b>1275.05</b>	<b>2314.54</b>	<b>4219.77</b>	<b>5328.12</b>
a) (increase)/Decrease in Stock in Trade & WIP	-824.08	-26.73	-624.76	1531.93	1616.88
b) Consumption of Raw Materials and Stores	1246.03	821.71	1747.25	1390.21	1962.88
c) Staff Costs	202.58	203.61	462.67	557.14	731.69
d) Other Expenditure	227.63	215.94	562.82	573.33	791.51
e) Depreciation & Impairment of Assets	57.78	60.52	166.56	167.16	225.16
6) Interest & Finance charges	44.34	18.02	85.38	72.01	98.31
7) Exceptional items-Profit on sale of Assets					
8) <b>Profit/Loss(-) Before prior period expenses &amp; Tax (3+4-5-6+7)</b>	<b>-225.58</b>	<b>-12.95</b>	<b>-337.47</b>	<b>956.01</b>	<b>884.55</b>
9) Short / Excess (-) Provision for expenses / tax of earlier year			0.23	4.38	-36.14
10) <b>Profit / Loss(-) from Ordinary Activities before Tax (8-9)</b>	<b>-225.58</b>	<b>-12.95</b>	<b>-337.70</b>	<b>951.63</b>	<b>920.69</b>
11) Tax Expense (including Deferred Tax)	7.60	-6.55	-10.17	313.61	305.95
12) <b>Net Profit/ Loss(-) (10-11)</b>	<b>-233.18</b>	<b>-6.40</b>	<b>-327.53</b>	<b>638.02</b>	<b>614.74</b>
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					3,400.54
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.342.91	-Rs.9.41	-Rs.481.66	Rs.938.26	Rs.904.03
b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-Rs.342.91	-Rs.9.41	-Rs.481.66	Rs.938.26	Rs.904.03
16) <b>Aggregate of Public Shareholding</b>					
Number of shares	32,044	32,044	32,044	32,044	32,044
Percentage of shareholding	47.12%	47.12%	47.12%	47.12%	47.12%
17) <b>Promoters and Promoter group Shareholding</b>					
a) <b>Shares Pledged / Encumbered</b>					
Number of shares	Nil	Nil	Nil	Nil	Nil
Percentage of Promoters' Shareholding	Nil	Nil	Nil	Nil	Nil
b) <b>Non-encumbered</b>					
Number of shares	35,956	35,956	35,956	35,956	35,956
Percentage to Promoters' shareholding	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage shares (as a percentage of total share capital of the company)	52.88%	52.88%	52.88%	52.88%	52.88%

# THE RAVALGAON SUGAR FARM LTD

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

SEGMENTED RESULTS FOR THE PERIOD ENDED 31-December-2010	For The Quarter		For The Period		Rs in Lacs
	Reviewed	Reviewed	Reviewed 9_Months	Reviewed 9_Months	<b>AUDITED</b>
	Current year 31-Dec-2010	Previous year 31-Dec-2009	Current year 31-Dec-2010	Previous year 31-Dec-2009	<b>Accounting Year ended 31-Mar-2010</b>
	<b><u>PARTICULARS</u></b>				
<b>1) Segment Revenue (Including Other Income)</b>					
a) Sugar	181.83	691.68	484.35	3,470.59	3,916.01
b) Confectionery	608.29	682.96	1,692.12	1,938.80	2,612.55
Less: Inter Segment Revenue	100.28	108.53	315.72	218.73	321.97
<b>Net Sales/ Income from Operations</b>	<b>689.84</b>	<b>1,266.11</b>	<b>1,860.75</b>	<b>5,190.66</b>	<b>6,206.59</b>
<b>2) Segment Results Profit (+)/ Loss ( - ) before Tax and Interest</b>					
a) Sugar	-241.24	23.38	-453.82	948.90	929.55
b) Confectionery	118.17	35.68	254.50	255.63	286.75
<b>Total</b>	<b>-123.07</b>	<b>59.06</b>	<b>-199.32</b>	<b>1204.53</b>	<b>1216.30</b>
Less: Unallocated Expenses - Net	58.17	53.99	52.77	176.51	233.44
Less: Interest & Finance Charges	44.34	18.02	85.38	72.01	98.31
Less Exceptional Income					
<b>Profit/Loss (-) Before Prior Period Expense &amp; Tax</b>	<b>-225.58</b>	<b>-12.95</b>	<b>-337.47</b>	<b>956.01</b>	<b>884.55</b>
Prior Period Expenses			0.23	4.38	-36.14
<b>Profit/Loss (-) Before Tax</b>	<b>-225.58</b>	<b>-12.95</b>	<b>-337.70</b>	<b>951.63</b>	<b>920.69</b>
Tax Expenses (including Deferred Tax)	7.60	-6.55	-10.17	313.61	305.95
<b>Profit / Loss( -) After Tax</b>	<b>-233.18</b>	<b>-6.40</b>	<b>-327.53</b>	<b>638.02</b>	<b>614.74</b>
Extra Ordinary Item					
<b>Net Profit/loss (-)</b>	<b>-233.18</b>	<b>-6.40</b>	<b>-327.53</b>	<b>638.02</b>	<b>614.74</b>
<b>3) Capital Employed (Segment Assets - Segment Liabilities)</b>					
a) Sugar	2,442.77	2,300.58	2,442.77	2,300.58	2,424.81
b) Confectionery	327.16	292.11	327.16	292.11	279.42
c) Others	2508.96	2809.25	2508.96	2809.25	2880.77
<b>Total</b>	<b>5,278.89</b>	<b>5,401.94</b>	<b>5278.89</b>	<b>5401.94</b>	<b>5585.00</b>

**Notes**

- 1) The above results have been reviewed by the Audit Committee & approved by the Board of Directors at their Board meeting held on 25-January-2011
- 2) During the quarter ended 31-December-2010, 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 reviewed the financial results for the period ended 31-Dec-2010
- 4) Figures of earlier period/year have been regrouped and restated wherever necessary.

**PLACE Mumbai**  
**DATE : 25-Jan-2011**

**H. B. Doshi**  
Chairman & Managing Director