THE RAVALGAON SUGAR FARM LTD.

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

	Financial Results for the Period ended	F	or the Quarter		For The	Period	Rs in Lacs
	31-March-2015	Reviewed 3 Months	Audited 3 Months	Reviewed 3 Months	Audited 12 Months	Reviewed 12 Months	AUDITED
	1	Previous quarter	Current year	Previous year	Current	Previous year	18 months ended
PAR	TICULARS	31-Dec-2014	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014	31-Mar-2014
1)	Net Sales / Income from operations (Net of Excise duty)	1,096.44	347.17	394.70	3526.93	2100.33	3088.51
2)	Other Operating Income			20.57		247.28	357.16
3)	Total Income from Operations (Net)	1096.44	347.17	415.27	3526.93	2347.61	3445.67
4)	Total Expenditure	1321.87	529.64	550.73	4404.63	3140.47	4504.88
	a) (Increase)/Decrease in Stock in Trade & WIP	850.24	114.45	53.27	2,361.31	667.63	-3,096.42
	b) Consumption of Raw Materials and Stores	128.58	112.85	178.28	652.99	1,026.22	5,210.07
	c) Employee Benefit expenses	166.49	112.25	129.63	592.88	632.67	1,075.89
	d) Other Expenditure	125.76	139.40	159.99	593.00	615.25	1,003.48
	e) Depreciation & Impairment of Assets	50.80	50.69	29.56	204.45	198.70	311.86
5)	Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (3-4)	-225.43	-182.47	-135.46	-877.70	-792.86	-1,059.21
6)	Other Income	184.50	283.82	104.11	693,12	170.20	273.81
7)	Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (5-6)	-40.93	101.35	-31.35	-184.58	-622.66	-785.40
8)	Finance cost	119.34	119.30	147.52	506.00	599.15	740.32
9)	Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (7-8)	-160.27	-17.95	-178.87	-690.58	-1,221.81	-1,525.72
10)	Exceptional items	2	0.0		584.63		
11)		-160.27	-17.95	-178.87	-1275.21	-1221.81	-1525.72
12)	Tax Expense (including Deferred Tax)	0.90	-15.43	8.29	-8.85	14.29	12.71
13)	Net Profit/ (Loss) from ordinary activities after	-161.17	-2.52	-187.16	1000.00		
	Tax (11-12)	-101.17	-2.52	-187.16	-1266.36	-1236.10	-1538.43
14)	Extra ordinary items		-		-	-	-
15)	Net Profit / (Loss) for the period (13-14)	-161.17	-2.52	-187.16	-1266.36	-1236.10	-1538.43
16)	Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00	34.00
17)	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year		=1		-349.92	957.56	957.56
18)	a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	Rs237.01	Rs3.71	Rs275.24	Rs1,862.29	Rs1,817.79	Rs2,262.40
	b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	Rs237.01	Rs3.71	Rs275.24	Rs1,862.29	Rs1,817.79	Rs2,262.40
A	Particulars of Shareholding						
1)	Public Shareholding						
	Number of shares Percentage of shareholding	31,753	31,753	31,753	31,753	31,753	31,753
0)	9	46.70%	46.70%	46.70%	46.70%	46.70%	46.70%
2)	Promoters and Promoter group Shareholding a) Shares Pledged / Encumbered Number of shares	Nil	Nil	Nid	Nal	NU	27/1
	Percentage of Promoters' Shareholding	Nil	Nil	Nil Nil	Nil Nil	Nil Nil	Nil
	(as a % of the total shareholding of Promoter and Promoter gro		1411	IVII	NII	NII	Nil
	Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	Number of shares	36,247	36,247	36,247	36,247	36,247	36,247
	Percentage to Promoters' shareholding (as a % of the total shareholding of Promoter and Promoter gro	100.00% oup)	100.00%	100.00%	100,00%	100.00%	100.00%
	Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	53.30%	53.30%	53.30%	53.30%	53.30%	53.30%

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	Segmentwise Results for the Period ended	For the Quarter			For The Period		Rs in Lacs
	31-March-2015		or the Sumter		Audited	Reviewed	
		AUDITED	Audited	Reviewed	12 Months	12 Months	AUDITED
			Current	Previous	Current	Previous	18 months
		Previous quarter	year	year	year	year	ended
PARTICULARS		31-Dec-2014	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014	31-Mar-2014
1)	Segment Revenue (Including Other Income)						
	a) Sugar	971.41	326.96	184.30	2.893.02	891.03	1.222.32
	b) Confectionery	379.57	342.05	384.36	1,591.21	1.711.32	2,570.22
	Less: Inter Segment Revenue	73.57	50.93	51.48	305.14	125.63	138.88
	Net Sales / Income from Operations	1,277.41	618.08	517.18	4,179.09	2,476.72	3,653.66
2)	Segment Results Profit (+)/ Loss (-) before Tax and Interest						
	a) Sugar	7.81	172.43	90.01	112.43	-311.39	-278.91
	b) Confectionery	23.78	-17.67	-57.83	-53.55	-79.44	-155.22
	Total	31.59	154.76	32.18	58.88	-390.83	-434.13
	Less: Unallocated Expenses - Net	72.52	53.41	63.53	243.46	231.83	351.27
	Less: Interest & Finance Charges	119.34	119.30	147.52	506.00	599.15	740.32
	Less Exceptional Item				584.63	-	-
	Profit / (Loss) before Tax	-160.27	-17.95	-178.87	-1275.21	-1221.81	-1525.72
	Tax Expenses (including Deferred Tax)	0.90	-15.43	8.29	-8.85	14.29	12.71
	Profit / (Loss) after Tax	-161.17	-2.52	-187.16	-1266.36	-1236.10	-1538.43
	Extra Ordinary Item	-	-	-	-	-	-
	Net Profit / (Loss)	-161.17	-2.52	-187.16	-1266.36	-1236.10	-1538.43
3)	Net Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Sugar	2,976.14	2,399.03	4,599.38	2,399.03	4,599.38	4,599.38
	b) Confectionery	114.82	106.14	186.64	106.14	186.64	186.64
	c) Others	1469.95	1101.31	1278.18	1101.31	1278.18	1278.18
	Total	4,560.91	3,606.48	6,064.20	3606.48	6064.20	6064.20

- Notes

 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at it's meeting held on 28-May-2015.
- 2) During the quarter ended 31-March-2015, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- The company implemented the Voluntary Retirement Scheme (VRS) for the workmen at its factory. The one time expense on account of VRS is Rs. 584.63 lacs during the quarter ended 30th September 2014 and the same is shown as an exceptional item. 3)
- The Company this year did not run the Sugar manufacturing operations due to commercial and operational constrains including harvesting labour 4)
- 5) Figures for the earlier period / year have been regrouped and restated wherever necessary.

For The Ravalgaon Sugar Farm Ltd.

PLACE: Mumbai DATE: 28-May-2015

H. B. Doshi Chairman & Managing Director

THE RAVALGAON SUGAR FARM LTD.

Reg..Office: RAVALGAON - 423108, TALUKA MALEGAON, DIST: NASHIK, MAHARASHTRA

Statement of Assets and Liabilities	As at 31/03/2015	As at 31/03/2014	
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	34.00	34.00	
(b) Reserves and surplus	(349.92)	957.56	
	(315.92)	991.56	
Non-current liabilities			
(a) Long-term borrowings	594.76	483.94	
(b) Deferred tax liabilities (net)	323.80	351.03	
(c) Long - term provisions	28.09	13.74	
	946.65	848.71	
Current liabilities			
(a) Short-term borrowings	2,762.39	2,471.31	
(b) Trade payables	151.85	198.91	
(c) Other current liabilities	1,091.28	2,883.52	
(d) Short-term provisions	7.15	9.66	
	4,012.67	5,563.40	
	4,643.40	7,403.67	
ASSETS			
Non-current assets			
(a) Fixed assets - Tangible Assets	2.294.28	2 (11 00	
(b) Fixed assets - Intangible Assets	6.70	2,611.88 10.44	
(c) Capital Works In Progress - Tangible Assets	31.55	1.80	
(d) Non-current investments	27.41	27.41	
(e) Long term loans and advances	114.70	114.70	
(-),8	2,474.64	2,766.23	
Current assets			
(a) Current investments			
(b) Inventories	1,845.73	4,263.27	
(c) Trade receivables	45.07	6.75	
(d) Cash and bank balances	26.49	28.70	
(e) Short term loans and advances	251.11	338.37	
(f) Other current assets	0.36	0.35	
	2,168.76	4,637.44	
	4,643.40	7,403.67	

For The Ravalgaon Sugar Farm Ltd

Place: Mumbai Date: 28-May-2015

H. B. Doshi

Chairman & Managing Director