

THE RAVALGAON SUGAR FARM LTD.
Reg. Off : P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA
Tel.: 02554 270274/ 270238 , Fax: 02554 4270284
CIN: L01110MH1933PLC001930

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

		(Rs.in lakhs)				
Sr.No.	Particulars	Quarter ended			Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1.	Income from Operations					
	(a) Revenue from Operations	242.75	292.61	268.60	1,126.88	1,090.67
	(b) Other Income	2.94	5.42	0.98	17.06	267.48
	Total Income	245.69	298.03	269.58	1143.94	1358.15
2	Expenses					
	(a) Cost of Materials Consumed	127.70	185.17	104.57	587.10	564.41
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	(8.39)	6.59	45.68	42.83	(107.70)
	(c) Employee Benefits Expense	106.92	108.30	99.94	593.38	407.58
	(d) Finance Cost	15.07	18.46	76.91	183.40	265.68
	(e) Depreciation, Depletion and Amortisation Expense	5.08	23.21	25.26	96.59	171.53
	(f) Other Expenses	154.47	105.93	31.43	441.18	476.23
	Total Expenses	400.86	447.66	383.79	1,944.48	1,777.73
3	Total Profit/(Loss) before Exceptional items and tax	(155.17)	(149.63)	(114.21)	(800.54)	(419.58)
4	Exceptional Items	-	(39.55)	-	2,455.45	-
5	Total Profit/(Loss) before Tax	(155.17)	(189.18)	(114.21)	1,654.91	(419.58)
6	Tax Expenses					
7	Current Tax	-	-	-	375.00	-
8	Deferred Tax	-	-	(30.08)	(712.87)	(47.63)
9	Total Tax Expenses	-	-	(30.08)	(337.87)	(47.63)
10	Total Profit/(Loss) for period from Continuing Operations	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
11	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-
12	Tax Expense of discontinued operations	-	-	-	-	-
13	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-
14	Total Profit/(Loss) for the period	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
15	Other Comprehensive Income net of Taxes	-	-	-	-	-
16	Total Comprehensive Income for the period	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
17	Details of Equity Share Capital					
	Paid - Up Equity Share Capital	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/-
18	Reserves excluding revaluation reserve	-	-	-	1,013.64	(979.13)
19	Debenture Redemption Reserve	-	-	-	-	-
20	Earning Per Share					
I	Earnings per equity share for continuing operations					
	Basic Earnings (loss) per share from continuing operations	(228.19)	(278.21)	(123.72)	2930.56	(546.99)
	Dilluted Earnings (Loss) per share from continuing operations	(228.19)	(278.21)	(123.72)	2930.56	(546.99)
II	Earnings per equity share for discontinued operations					
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-
	Dilluted 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	(228.19)	(278.21)	(123.72)	2930.56	(546.99)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(228.19)	(278.21)	(123.72)	2930.56	(546.99)

Notes:

- 1 The above audited standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at it's meeting held on 07- Aug-19
- 2 During the quarter ended 31-Mar-2019 no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 3 The above results for quarter ended on 30th June, 2019 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.
- 4 This statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 5 The company had two reportable segments in the form of sugar and confectionery. But the sugar factory was not operating since FY 2013-14. It was subsequently sold this September. Similarly the candy sugar plant has not been in operation since FY 2004-05 and this was sold during the third quarter of FY 2018-19. In view of these sales, separate segmented results are not given.
- 6 The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended			Year ended	
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Net profit/ loss as per Indian GAAP	(155.17)	(189.18)	(84.13)	1992.78	(371.95)
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-
Net profit/ loss as per Ind AS	(155.17)	(189.18)	(84.13)	1,992.78	(371.95)
Other comprehensive income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income/ Loss	(155.17)	(189.18)	(84.13)	1,992.78	(371.95)

Place : Mumbai
Date : 7-Aug-2019

Harsh Doshi
Chairman and Managing Director