

THE RAVALGAON SUGAR FARM LTD.

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

Rs in Lacs

Statement of Audited Results for the Quarter and 12 months ended 31/03/2018

PARTICULARS	Quarter ended			Period ended	
	31/03/2018 Audited	31/12/2017 Unaudited	31/03/2017 Audited	31/03/2018 Audited	31/03/2017 Audited
1 Income					
Revenue from operations	272.15	275.84	220.33	1111.67	1370.96
Other Income	52.72	37.02	5.24	267.48	62.85
Total Income from Operations (Net)	324.87	312.86	225.57	1379.15	1433.81
2 Expense					
Cost of Material Consumed	131.34	120.86	89.72	564.41	424.92
Changes in Inventories of Finished Goods, Stock in T	3.13	1.28	111.30	-107.70	372.03
Excise duty			10.91	21.00	80.02
Employee Benefit expenses	98.20	104.75	86.79	407.58	429.39
Finance cost	73.09	66.63	61.39	265.68	253.06
Depreciation & Amortisation	25.26	48.60	36.41	171.53	184.77
Other Expenditure	138.63	127.12	105.99	476.23	463.83
Total Expenditure	469.65	469.24	502.51	1798.73	2208.02
3 Profit / (Loss) before Exceptional items and Tax (1-2)	-144.78	-156.38	-276.94	-419.58	-774.21
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	-144.78	-156.38	-276.94	-419.58	-774.21
6 <u>Tax expenses :</u>					
Tax for current year	-	-	3.27	-	-
Tax for earlier years	-	-	-	-	-
Deffered Tax	1.02	(9.26)	(4.58)	(47.63)	(6.73)
Net Profit / (Loss) after Tax (5-6)	-145.80	-147.12	-275.63	-371.95	-767.48
8 Other Comprehensive Income(+)/Expense(-)	-	-	-	-	-
Total Comprehensive Income for the period (7+8)	-145.80	-147.12	-275.63	-371.95	-767.48
10 Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00
12 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					(618.39)
11 Earnings per share (before exceptional and extraordinary items)					
(i) (of Rs 50/- each) Not annualised					
a) Basic	Rs.-214.41	Rs.-216.35	Rs.-405.34	Rs.-546.99	Rs.-1,128.65
b) Diluted	Rs.-214.41	Rs.-216.35	Rs.-405.34	Rs.-546.99	Rs.-1,128.65
(ii) (of Rs 50/- each) Not annualised					
a) Basic	Rs.-214.41	Rs.-216.35	Rs.-405.34	Rs.-546.99	Rs.-1,128.65
b) Diluted	Rs.-214.41	Rs.-216.35	Rs.-405.34	Rs.-546.99	Rs.-1,128.65

Reconciliation of Net Profit previously reported on account of Transition from Previous GAAP to IND AS for the quarter and period	
Profit for the period under GAAP	-274.08
Add / (Less)	
Other IND AS adjustments	-2.22
Tax effect on the above adjustments	0.67
Net Profit for the period as per IND AS	-275.63
Total Comprehensive Income (Net of Tax)	-275.63

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Rs in Lacs

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PARTICULARS	Quarter ended			Period ended	
	31/03/2018 Audited	31/12/2017 Unaudited	31/03/2017 Audited	31/03/2018 Audited	31/03/2017 Audited
Segmentwise Results for the Quarter and 12 months ended 31/03/2018					
1) Segment Revenue (Including Other Income)					
a) Sugar	60.00	26.90		189.15	249.14
b) Confectionery	423.58	578.94	212.84	1,618.76	1,175.68
Less: Inter Segment Revenue	159.70	294.54		454.24	96.52
Net Sales/ Income from Operations	323.88	311.30	212.84	1,353.67	1,328.30
2) Segment Results Profit (+)/ Loss (-) before Tax and Interest					
a) Sugar	36.99	-15.80	-56.10	49.25	-166.33
b) Confectionery	-57.09	17.86	-111.70	67.40	-161.33
Total	-20.10	2.06	-167.80	116.65	-327.66
Less: Unallocated Expenses - Net	51.59	91.81	47.75	270.55	193.49
Less: Interest & Finance Charges	73.09	66.63	61.39	265.68	253.06
Less Exceptional Item	-	-	-	-	-
Profit / (Loss) before Tax	-144.78	-156.38	-276.94	-419.58	-774.21
Tax Expenses (including Deferred Tax)	1.02	-9.26	-1.31	-47.63	-6.73
Profit / (Loss) after Tax	-145.80	-147.12	-275.63	-371.95	-767.48
3) Net Capital Employed (Segment Assets - Segment Liabilities)					
a) Sugar	828.25	767.74	992.52	828.25	992.52
b) Confectionery	47.05	92.60	-30.14	47.05	-30.14
c) Others	964.75	732.97	897.40	964.75	897.40
Total	1,840.05	1,593.31	1,859.78	1840.05	1859.78

Notes

- ⇒ The above un 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 15-May-2018 . These results have been subject to limited review by the statutory auditors.
- ⇒ During the quarter ended 31-March-2018, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ The Other Income for the period includes the Profit of Rs. 222.59 lakhs from sale of assets.
- ⇒ This statement is as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- ⇒ The Company has two reportable segments in the form of Sugar and Confectionery Division. Due to seasonal nature of sugar manufacturing, the Company did not run sugar manufacturing operations during the quarter.
- ⇒ Gratuity provision for Rs 289.98 lacs has not been done
- ⇒ Figures for the earlier period / year have been regrouped and restated wherever necessary.

PLACE : Mumbai
DATE : 15-May-2018

Nihal Doshi
Executive Director

THE RAVALGAON SUGAR FARM LTD.

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

Statement of Assets and Liabilities	As at 31/03/2018	Rs in Lacs As at 31/03/2017
ASSETS		
Non-current assets		
Property, Plant and equipments	1,698.34	1,881.00
Capital Works In Progress	31.96	31.96
Financial Assets		-
Investments	27.41	27.41
Loans and advances	55.29	49.59
Other Financial Assets		-
Deffered tax assets		
Other assets		
	<u>1,813.00</u>	<u>1,989.96</u>
Current assets		
Inventories	512.85	439.19
Financial Assets		
Investments	-	
Trade receivables	92.61	11.39
Cash and cash equivalent	15.41	22.69
Other Bank balances		
Loans and advances	224.67	241.12
Tax assets		
Other assets		0.09
	<u>845.54</u>	<u>714.48</u>
	<u>2,658.54</u>	<u>2,704.44</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	34.00	34.00
Other Equity	(979.13)	(618.39)
	<u>(945.13)</u>	<u>(584.39)</u>
Non-current liabilities		
Financial liabilities		
Borrowings	234.19	204.92
Other financial liabilities		
Deferred tax liabilities (net)	253.90	301.53
Provisions	11.72	27.33
Other liabilities	-	
	<u>499.81</u>	<u>533.78</u>
Current liabilities		
Financial liabilities		
Borrowings	2,456.07	1,943.67
Trade payables	212.27	220.74
Other financial liabilities		
Provisions		4.74
Tax liabilities		
Other liabilities	435.52	585.90
	<u>3,103.86</u>	<u>2,755.05</u>
	<u>2,658.54</u>	<u>2,704.44</u>

For The Ravalgaon Sugar Farm LtdPlace: Mumbai
Date: 15-May-2018**Nihal Doshi**
Executive Director