

# THE RAVALGAON SUGAR FARM LTD.

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

Rs in Lacs

## Statement of Unaudited Results for the Quarter and 6 months ended 30/09/2017

PARTICULARS	Quarter ended			Period ended	
	30/09/2017 Unaudited	30/06/2017 Unaudited	30/09/2016 Unaudited	30/09/2017 Unaudited	30/09/2016 Unaudited
<b>1 Income</b>					
Revenue from operations	305.13	258.55	345.41	563.68	810.19
Other Income	1.74	176.00	8.06	177.74	53.61
<b>Total Income from Operations (Net)</b>	<b>306.87</b>	<b>434.55</b>	<b>353.47</b>	<b>741.42</b>	<b>863.80</b>
<b>2 Expense</b>					
Cost of Material Consumed	149.48	162.73	122.61	312.21	239.52
Changes in Inventories of Finished Goods, Stock in T	14.47	-126.58	38.14	-112.11	164.20
Excise duty		21.00	21.19	21.00	50.33
Employee Benefit expenses	107.76	96.87	111.99	204.63	226.90
Finance cost	64.18	61.78	68.55	125.96	127.83
Depreciation & Amortisation	48.59	49.08	49.62	97.67	99.28
Other Expenditure	102.87	107.61	106.75	210.48	211.49
<b>Total Expenditure</b>	<b>487.35</b>	<b>372.49</b>	<b>518.85</b>	<b>859.84</b>	<b>1119.55</b>
3 Profit / (Loss) before Exceptional items and Tax (1-2)	<b>-180.48</b>	<b>62.06</b>	<b>-165.38</b>	<b>-118.42</b>	<b>-255.75</b>
4 Exceptional items	-	-	-	-	-
5 <b>Profit / (Loss) before Tax (3-4)</b>	<b>-180.48</b>	<b>62.06</b>	<b>-165.38</b>	<b>-118.42</b>	<b>-255.75</b>
6 <u>Tax expenses :</u>					
Tax for current year	-	-	-	-	-
Tax for earlier years	-	-	-	-	-
Deffred Tax	(34.60)	(4.79)	(2.21)	(39.39)	(3.61)
<b>Net Profit / (Loss) after Tax (5-6)</b>	<b>-145.88</b>	<b>66.85</b>	<b>-163.17</b>	<b>-79.03</b>	<b>-252.14</b>
8 Other Comprehensive Income(+)/Expense(-)	-	-	-	-	-
9 <b>Total Comprehensive Income for the period (7+8)</b>	<b>-145.88</b>	<b>66.85</b>	<b>-163.17</b>	<b>-79.03</b>	<b>-252.14</b>
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					
11 Earnings per share (before exceptional and extraordinary items)					
(i) (of Rs 50/- each) Not annualised					
a) Basic	Rs.-214.53	Rs.98.31	Rs.-239.96	Rs.-116.22	Rs.-370.79
b) Diluted	Rs.-214.53	Rs.98.31	Rs.-239.96	Rs.-116.22	Rs.-370.79
(ii) Earnings per share (after exceptional and extraordinary items)					
(of Rs 50/- each) Not annualised					
a) Basic	Rs.-214.53	Rs.98.31	Rs.-239.96	Rs.-116.22	Rs.-370.79
b) Diluted	Rs.-214.53	Rs.98.31	Rs.-239.96	Rs.-116.22	Rs.-370.79

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	-159.74
Add / (Less)	
Other IND AS adjustments	-4.96
Tax effect on the above adjustments	1.53
Net Profit for the period as per IND AS	-163.17
Total Comprehensive Income (Net of Tax)	-163.17

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Rs in Lacs

## Statement of Unaudited Results for the Quarter and 6 months ended 30/09/2017

<u>PARTICULARS</u>	Quarter ended			Period ended	
	30/09/2017 Unaudited	30/06/2017 Unaudited	30/09/2016 Unaudited	30/09/2017 Unaudited	30/09/2016 Unaudited
<b>Segmentwise Results for the Quarter and 6 months ended 30/09/2017</b>					
<b>1) Segment Revenue</b> (Including Other Income)					
a) Sugar		102.25	40.59	102.25	228.01
b) Confectionery	306.37	309.87	321.28	616.24	659.25
Less: Inter Segment Revenue			30.82		96.52
Net Sales/ Income from Operations	306.37	412.12	331.05	718.49	790.74
<b>2) Segment Results Profit (+)/ Loss (-)</b> before Tax and Interest					
a) Sugar	-39.10	67.16	-23.87	28.06	-21.06
b) Confectionery	-16.44	123.07	-13.33	106.63	-11.56
Total	-55.54	190.23	-37.20	134.69	-32.62
Less: Unallocated Expenses - Net	60.76	66.39	59.63	127.15	95.30
Less: Interest & Finance Charges	64.18	61.78	68.55	125.96	127.83
Less Exceptional Item	-	-	-	-	-
<b>Profit / (Loss) before Tax</b>	<b>-180.48</b>	<b>62.06</b>	<b>-165.38</b>	<b>-118.42</b>	<b>-255.75</b>
Tax Expenses (including Deferred Tax)	-34.60	-4.79	-2.21	-39.39	-3.61
<b>Profit / (Loss) after Tax</b>	<b>-145.88</b>	<b>66.85</b>	<b>-163.17</b>	<b>-79.03</b>	<b>-252.14</b>
<b>3) Net Capital Employed</b> (Segment Assets - Segment Liabilities)					
a) Sugar	753.00	876.29	1,127.00	753.00	1,127.00
b) Confectionery	151.85	188.68	102.64	151.85	102.64
c) Others	832.39	874.12	1064.28	832.39	1064.28
Total	1,737.24	1,939.09	2,293.92	1737.24	2293.92

### 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 07-December-2017 . These results have been subject to limited review by the statutory auditors.
- ⇒ During the quarter ended 30-September-2017, 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. 159.29 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.
- ⇒ Figures for the earlier period / year have been regrouped and restated wherever necessary.

PLACE : Mumbai  
DATE : 07-Dec-2017

**Nihal Doshi**  
Executive Director

**THE RAVALGAON SUGAR FARM LTD.**

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

<b>Statement of Assets and Liabilities</b>	<b>As at 30/09/2017</b>	<b>Rs in Lacs As at 31/03/2017</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipments	1,771.85	1,881.00
Capital Works In Progress	31.96	31.96
Financial Assets		
Investments	27.41	27.41
Loans and advances	55.68	49.59
Other Financial Assets		
Deferred tax assets		
Other assets		
	<u>1,886.90</u>	<u>1,989.96</u>
<b>Current assets</b>		
Inventories	547.50	439.19
Financial Assets		
Investments		
Trade receivables	64.89	11.39
Cash and cash equivalent	0.32	4.34
Other Bank balances	16.09	18.35
Loans and advances	238.82	241.12
Tax assets		
Other assets	0.03	0.09
	<u>867.65</u>	<u>714.48</u>
	<u><b>2,754.55</b></u>	<u><b>2,704.44</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	34.00	34.00
Other Equity	(681.25)	(602.22)
	<u>(647.25)</u>	<u>(568.22)</u>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	150.19	188.75
Other financial liabilities		
Deferred tax liabilities (net)	262.14	301.53
Provisions	9.69	27.33
Other liabilities		
	<u>422.02</u>	<u>517.61</u>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	2,130.53	1,943.67
Trade payables	332.84	220.74
Other financial liabilities		
Provisions	4.74	4.74
Tax liabilities		
Other liabilities	511.67	585.90
	<u>2,979.78</u>	<u>2,755.05</u>
	<u><b>2,754.55</b></u>	<u><b>2,704.44</b></u>

**For The Ravalgaon Sugar Farm Ltd**

Place: Mumbai  
Date: 07-December-2017

**Nihal Doshi**  
Executive Director