

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2022

		Quarter ended			Half Year ended		(Rs.in lakhs)
Sr.No.	Particulars	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1.	<b>Income from Operations</b>						
	(a) Revenue from Operations	215.44	214.10	181.29	429.54	275.80	745.39
	(b) Other Income	0.40	15.01	0.55	15.40	0.90	2.32
	<b>Total Income</b>	<b>215.84</b>	<b>229.11</b>	<b>181.84</b>	<b>444.95</b>	<b>276.70</b>	<b>747.70</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	89.39	110.01	84.43	199.40	123.03	354.82
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in trade	39.86	(13.75)	(8.59)	26.11	3.32	(3.05)
	(c) Employee Benefits Expense	71.51	76.39	72.91	147.89	134.24	329.03
	(d) Finance Cost	33.39	32.92	37.56	66.31	73.73	140.97
	(e) Depreciation, Depletion and Amortisation Expense	5.71	5.64	5.30	11.36	10.60	22.57
	(f) Other Expenses	82.78	81.66	72.10	164.44	123.87	333.29
	<b>Total Expenses</b>	<b>322.64</b>	<b>292.88</b>	<b>263.71</b>	<b>615.52</b>	<b>468.78</b>	<b>1,177.62</b>
3	<b>Total Profit/(Loss) before Exceptional items and tax</b>	<b>(106.81)</b>	<b>(63.77)</b>	<b>(81.87)</b>	<b>(170.57)</b>	<b>(192.08)</b>	<b>(429.93)</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	635.58
5	<b>Total Profit/(Loss) before Tax</b>	<b>(106.81)</b>	<b>(63.77)</b>	<b>(81.87)</b>	<b>(170.57)</b>	<b>(192.08)</b>	<b>205.65</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax	-	-	-	-	-	9.84
	(b) Tax for earlier years	0.05	-	0.08	0.05	0.08	0.86
	(c) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>0.05</b>	<b>-</b>	<b>0.08</b>	<b>0.05</b>	<b>0.08</b>	<b>10.70</b>
7	<b>Total Profit/(Loss) for period from Continuing Operations</b>	<b>(106.85)</b>	<b>(63.77)</b>	<b>(81.95)</b>	<b>(170.62)</b>	<b>(192.16)</b>	<b>194.95</b>
8	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-	-
9	Tax Expense of discontinued operations	-	-	-	-	-	-
10	<b>Net Profit/(Loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total Comprehensive Income for the period net of Taxes</b>	<b>(106.85)</b>	<b>(63.77)</b>	<b>(81.95)</b>	<b>(170.62)</b>	<b>(192.16)</b>	<b>194.95</b>
12	<b>Other Comprehensive Income net of Taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Total Profit/(Loss) for the period</b>	<b>(106.85)</b>	<b>(63.77)</b>	<b>(81.95)</b>	<b>(170.62)</b>	<b>(192.16)</b>	<b>194.95</b>
14	<b>Details of Equity Share Capital</b>						
	Paid - Up Equity Share Capital	34.00	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/-	Rs.50/-
15	Reserves excluding revaluation reserve	-	-	-	-	-	459.81
16	Debenture Redemption Reserve	-	-	-	-	-	-
17	<b>Earning Per Share</b>						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	(157.14)	(93.77)	(120.51)	(250.91)	(282.59)	286.69
	Diluted Earnings (Loss) per share from continuing operations	(157.14)	(93.77)	(120.51)	(250.91)	(282.59)	286.69
II	Earnings per equity share for discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	<b>Earnings per Equity Share (of Rs.50/- each)</b>						
	Basic Earning (Loss) per share from continuing and discontinued operations	(157.14)	(93.77)	(120.51)	(250.91)	(282.59)	286.69
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(157.14)	(93.77)	(120.51)	(250.91)	(282.59)	286.69

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**Notes:**

- 1 The above unaudited 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 14th November 2022
- 2 During the quarter and half year ended 30-September-2022 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 and half year ended on 30th September, 2022 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 The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- 5 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			Half Year ended		Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
Net profit/ loss as per Indian GAAP	(106.85)	(63.77)	(81.95)	(170.62)	(192.16)	194.95
Add: On account of unwinding of Interest	-	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-	-
Net profit/ loss as per Ind AS	(106.85)	(63.77)	(81.95)	(170.62)	(192.16)	194.95
Other comprehensive income (Net of Tax)	-	-	-	-	-	-
Total Comprehensive Income/ Loss	(106.85)	(63.77)	(81.95)	(170.62)	(192.16)	194.95

Place : Mumbai  
Date : 14-Nov-2022



*Harshvardhan Doshi*  
Harshvardhan Doshi  
Chairman and Managing Director

**THE RAVALGAON SUGAR FARM LIMITED**  
**CIN: L01110MH1933PLC001930**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022
<b>ASSETS</b>		
<b>1) Non-Current Assets</b>		
(a) Property, Plant & Equipment	1,093.39	1,097.24
(b) Capital works in progress	-	-
(c) Other Intangible assets	1.08	1.08
(d) Financial Assets		
(i) Investments	27.41	27.41
(ii) Loan	59.10	56.81
(e) Deferred tax assets (net)	458.96	458.96
<b>Total Non-Current Assets</b>	<b>1,639.94</b>	<b>1,641.51</b>
<b>2) Current assets</b>		
(a) Inventories	174.03	202.31
(b) Financial Assets		
(i) Investments	0.04	0.04
(ii) Trade receivables	5.59	4.64
(iii) Cash and Cash equivalents	4.75	6.57
(iv) Loan	41.21	53.92
(c) Current Tax Assets (Net)	214.96	214.91
(d) Other current assets	31.56	8.34
<b>Total Current Assets</b>	<b>472.12</b>	<b>490.71</b>
<b>TOTAL ASSETS</b>	<b>2,112.06</b>	<b>2,132.22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
(a) Equity Share capital	34.00	34.00
(b) Other Equity	289.19	459.81
<b>Total Equity</b>	<b>323.19</b>	<b>493.81</b>
<b>Liabilities</b>		
<b>2) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		-
(b) Provisions	-	-
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>3) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,179.36	1,111.45
(ii) Trade payables	283.85	114.52
(b) Other current liabilities	325.67	332.61
(c) Provisions	-	79.82
(d) Current Tax Liabilities (Net)		
<b>Total Current Liabilities</b>	<b>1,788.87</b>	<b>1,638.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,112.06</b>	<b>2,132.22</b>

Place : Mumbai  
Date : 14-Nov-2022



*Harshvardhan Doshi*  
**Harshvardhan Doshi**  
Chairman and Managing Director



**THE RAVALGAON SUGAR FARM LIMITED**  
**CASH FLOW STATEMENT**

(Rs. In Lakh)

Particular	Six month Period ended 30.09.2022		Six month Period ended 30.09.2021	
	Rs.	Rs.	Rs.	Rs.
	<b>A. Cash Flow From Operating Activities</b>			
Net Profit / (Loss) after Extraordinary items and before tax		(170.57)		(192.08)
Adjustments for:				
Depreciation	11.36		10.60	
Finance costs	66.31		73.73	
Operating profit before working capital changes		77.67		84.33
Changes in working capital:		(92.90)		(107.76)
Adjustments for (increase) / decrease in operating assets:				
Inventories	28.28		(14.23)	
Trade receivables	(0.95)		(0.16)	
Short-term loans and advances	12.71		(15.55)	
Long-term loans and advances	(2.29)		2.54	
Other current assets	(23.27)		25.40	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	169.33		119.12	
Other current liabilities	(6.95)		37.36	
Short-term provisions	(79.82)		-	
Cash generated from operations		97.04		154.49
Net Income Tax (paid)/ refund		4.14		46.73
		(0.05)		(0.08)
<b>Net Cash Flow from Operating Activities (A)</b>		<b>4.09</b>		<b>46.65</b>
<b>B. Cash Flow From Investing Activities</b>				
Capital expenditure on fixed assets	(7.50)		-	
Proceeds from sale of divisions	-		-	
Proceeds from sale of fixed assets	-		-	
Dividend received	-		-	
Interest received	-		-	
Current investments	-		-	
<b>Net Cash Flow Used in Investing Activities (B)</b>		<b>(7.50)</b>		<b>-</b>
<b>C. Cash Flow from Financing Activities</b>				
Proceeds from long-term borrowings	-		-	
Net proceeds from other short-term borrowings	67.91		26.61	
Finance cost	(66.31)		(73.73)	
<b>Net Cash Flow from Financing Activities (C)</b>		<b>1.59</b>		<b>(47.12)</b>
<b>Net Increase in Cash And Cash Equivalents (A+B+C)</b>		<b>(1.82)</b>		<b>(0.47)</b>
Cash and Cash Equivalents at the Beginning of the period		6.57		6.88
<b>Cash and Cash Equivalents at the end of the period</b>		<b>4.75</b>		<b>6.41</b>

Place : Mumbai  
Date : 14-Nov-2022



*Harshvardhan Doshi*  
Chairman and Managing Director