

THE RAVALGAON SUGAR FARM LIMITED

Reg. Office: P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA

Tel: 02554-270274/270238

CIN: L01110MH1933PLC001930

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	232.03	184.64	215.44	416.67	429.54	966.54
	(b) Other Income	0.91	5.74	0.40	6.65	15.40	18.49
	Total Income	232.94	190.38	215.84	423.32	444.95	985.03
2.	Expenses						
	(a) Cost of Materials Consumed	122.59	65.73	89.39	188.32	199.40	471.37
	(b) Changes in Inventories of Finished goods, WIP & Stock in Trade	(28.90)	35.62	39.86	6.71	26.11	(0.14)
	(c) Employee Benefits Expense	67.87	66.16	71.51	134.03	147.89	290.47
	(d) Finance Cost	41.35	35.66	33.39	77.01	66.31	137.43
	(e) Depreciation, Depletion and Amortisation Expense	6.01	5.93	5.71	11.95	11.36	22.92
	(f) Other Expenses	108.04	74.80	82.78	182.56	164.44	416.98
	Total Expenses	316.95	283.90	322.64	600.57	615.52	1,339.04
3.	Total Profit/(Loss) before Exceptional Items and Tax	(84.01)	(93.52)	(106.81)	(177.25)	(170.57)	(354.01)
4.	Exceptional Items	-	-	-	-	-	124.30
5.	Total Profit/(Loss) before Tax	(84.01)	(93.52)	(106.81)	(177.25)	(170.57)	(229.71)
6.	Tax Expenses						
7.	Current Tax	-	-	-	-	-	-
8.	Tax for earlier years	-	0.07	0.05	0.07	0.05	0.18
9.	Deferred Tax	-	-	-	-	-	-
10.	Total Tax Expenses	-	0.07	0.05	0.07	0.05	0.18
11.	Total Profit/(Loss) for period from Continuing Operations	(84.01)	(93.59)	(106.85)	(177.32)	(170.62)	(229.89)
12.	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-	-
13.	Tax Expense of Discontinued Operations	-	-	-	-	-	-
14.	Net Profit/(Loss) from Discontinued Operations after Tax	-	-	-	-	-	-
15.	Total Comprehensive Income for the period net of Taxes	(84.01)	(93.59)	(106.85)	(177.32)	(170.62)	(229.89)
16.	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
17.	Total Profit/(Loss) for the period	(84.01)	(93.59)	(106.85)	(177.32)	(170.62)	(229.89)
18.	Details of Equity Share Capital						
	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
19.	Reserves excluding revaluation reserve	-	-	-	-	-	229.92
20.	Debt Redemption Reserve	-	-	-	-	-	-
21.	Earning Per Share						
I.	Earnings per equity share from continuing operations						
	Basic Earnings (loss) per share from continuing operations	(123.54)	(137.64)	(157.14)	(260.77)	(250.91)	(338.08)
	Diluted Earnings (Loss) per share from continuing operations	(123.54)	(137.64)	(157.14)	(260.77)	(250.91)	(338.08)
II.	Earnings per equity share from discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted 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	(123.54)	(137.64)	(157.14)	(260.77)	(250.91)	(338.08)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(123.54)	(137.64)	(157.14)	(260.77)	(250.91)	(338.08)

Notes:

- The above unaudited standalone financial results, statement of assets and liabilities and statement of cash flow have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November, 2023.
- The Statement of Financial Results for the quarter and half year ended on 30th September, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
- The Figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- The Company is operating in a single segment viz. Manufacturing of Confectionery. Accordingly, the results are reported on single segment basis.

Place : Mumbai

Date : 03rd November 2023




Harshavardhan Doshi
 Chairman and Managing Director
 DIN: 00688736

<p style="text-align: center;"> THE RAVALGAON SUGAR FARM LIMITED Reg. Office: P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA Tel: 02554-270274/270238 CIN: L01110MH1933PLC001930 STATEMENT OF ASSETS AND LIABILITIES (Rs. In Lakhs) </p>		
Particulars	As at 30.09.2023	As at 31.03.2023
ASSETS		
1) Non-Current Assets		
(a) Property, Plant & Equipment	1,087.23	1,079.55
(b) Capital works in progress	-	-
(c) Other Intangible assets	1.08	1.08
(d) Financial Assets		
(i) Investments	18.61	18.61
(ii) Loan	61.51	59.60
(e) Deferred tax assets (net)	458.96	458.96
Total Non-Current Assets	1,627.39	1,617.81
2) Current assets		
(a) Inventories	195.11	213.47
(b) Financial Assets		
(i) Investments	0.04	0.04
(ii) Trade receivables	2.79	13.66
(iii) Cash and Cash equivalents	4.37	4.14
(iv) Loan	15.37	16.05
(c) Current Tax Assets (Net)	205.23	205.22
(d) Other current assets	33.14	39.33
Total Current Assets	456.04	491.92
TOTAL ASSETS	2,083.43	2,109.73
EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	34.00	34.00
(b) Other Equity	(63.59)	229.92
Total Equity	(29.59)	263.92
Liabilities		
2) Non-current liabilities		
(a) Financial Liabilities		
(b) Provisions	-	-
Total Non-Current Liabilities	-	-
3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,472.28	1,199.43
(ii) Trade payables	164.18	128.95
(iii) Other financial liabilities	219.77	203.21
(b) Other current liabilities	245.54	234.40
(c) Provisions	11.24	79.82
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2,113.02	1,845.81
TOTAL EQUITY AND LIABILITIES	2,083.43	2,109.73

H/S



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2023

(Rs. In Lakhs)

Particular	Six month Period ended 30.09.2023		Six month Period ended 30.09.2022	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow From Operating Activities				
Net Profit / (Loss) after Extraordinary items and before tax		(177.25)		(170.57)
Adjustments for:				
Gratuity Paid	(116.19)			
Depreciation	11.95		11.36	
Finance costs	77.01		66.31	
Operating profit before working capital changes		(27.23)		77.67
Changes in working capital:		(204.49)		(92.90)
Adjustments for (increase) / decrease in operating assets:				
Inventories	18.37		28.28	
Trade receivables	10.88		(0.95)	
Short-term loans and advances	0.68		12.71	
Long-term loans and advances	(1.91)		(2.29)	
Other current assets	6.18		(23.27)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	35.23		169.33	
Other current liabilities	(52.01)		(6.95)	
Short-term provisions	11.14		(79.82)	
Cash generated from operations		28.55		97.04
Net Income Tax (paid)/ refund		(175.93)		4.14
		(0.07)		(0.05)
Net Cash Flow from Operating Activities (A)		(176.00)		4.09
B. Cash Flow From Investing Activities				
Capital expenditure on fixed assets	(19.62)		(7.50)	
Proceeds from sale of divisions	-		-	
Proceeds from sale of fixed assets	-		-	
Dividend received	-		-	
Interest received	-		-	
Current investments	-		-	
Net Cash Flow Used in Investing Activities (B)		(19.62)		(7.50)
C. Cash Flow from Financing Activities				
Proceeds from long-term borrowings	-		-	
Net proceeds from other short-term borrowings	272.85		67.91	
Finance cost	(77.01)		(66.31)	
Net Cash Flow from Financing Activities (C)		195.85		1.59
Net Increase in Cash And Cash Equivalents (A+B+C)		0.23		(1.82)
Cash and Cash Equivalents at the Beginning of the period		4.14		6.57
Cash and Cash Equivalents at the end of the period		4.37		4.75

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ANIL A. MASAND & CO.
CHARTERED ACCOUNTANTS

ANIL A. MASAND
B.COM. (Hons.), F.C.A., F.C.S

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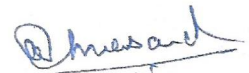
Limited Review Report on Unaudited Financial Results of THE RAVALGAON SUGAR FARM LIMITED for the quarter and half year ended 30th September 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF THE RAVALGAON SUGAR FARM LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of M/s. THE RAVALGAON SUGAR FARM LIMITED ("the Company") for the quarter and half year ended September 30, 2023 (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the Regulations) as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 3rd November 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of Companies Act, 2013, as amended read with the relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI, (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Anil A. Masand & Co
Chartered Accountants
Firm Registration No.: 100412W



Place: Mumbai
Date: 3rd November 2023

Proprietor
Membership No.: 037245
UDIN: 2303724586WLC28566