## THE RAVALGAON SUGAR FARM LTD.

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

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	Finantial Results for the Period ended 31-March-2013	Fo	For the Quarter			For The Period	
	51-Match-2015		Reviewed 3_Months	Reviewed 3_Months	Reviewed 6_Months	Reviewed 6_Months	AUDITED 18 months
		Previous quarter 31-Dec-2012	Current year 31-Mar-2013	Previous year 31-Mar-2012	Current year 31-Mar-2013	Previous year 31-Mar-2012	ended 30-Sep-2012
PAR	TICULARS						
1)	Net Sales / Income from operations (Net of Excise duty)	465.42	522.76	1238.13	988.18	2803.96	10189.84
2)	Other Operating Income	57.02	52.86	22.75	109.88	34.08	533.36
3)	Total Income from Operations (Net)	522.44	575.62	1260.88	1098.06	2838.04	10723.20
4)	Total Expenditure	690.84	673.57	954.38	1364.41	2676.08	11415.27
	a) (Increase)/Decrease in Stock in Trade & WIP	-2,579.32	-1184.73	-1973.69	-3764.05	-3241.10	3088.35
	b) Consumption of Raw Materials and Stores	2,772.50	1411.35	2456.41	4183.85	4951.34	5081.14
	c) Employee Benefit expenses	248.49	194.73	217.34	443.22	439.69	1263.94
	d) Other Expenditure	192.59	195.64	198.25	388.23	413.50	1643.45
	e) Depreciation & Impairment of Assets	56.58	56.58	56.07	113.16	112.65	338.39
5)	Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (3-4)	-168.40	-97.95	306.50	-266.35	161.96	-692.07
6)	Other Income	19.27	84.34	33.96	103.61	55.47	310.73
7)	Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (5-6)	-149.13	-13.61	340.46	-162.74	217.43	-381.34
8)	Finance cost	37.52	103.65	125.19	141.17	179.81	500.92
9)	Profit / (Loss) from ordinary activities After Finance cost & Exceptional items (7-8)	-186.65	-117.26	215.27	-303.91	37.62	-882.26
10)	Exceptional items	-	-	-	-	-	-
11)	<b>Profit / (Loss)</b> from ordinary activities before Tax (9-10)	-186.65	-117.26	215.27	-303.91	37.62	-882.26
12)	Tax Expense (including Deferred Tax)	1.84	-3.42	46.22	-1.58	21.54	-37.61
13)	<b>Net Profit/ (Loss)</b> from ordinary activities after Tax (11-12)	-188.49	-113.84	169.05	-302.33	16.08	-844.65
14)	Extra ordinary items						
15)	Net Profit / (Loss) for the period $(13-14)$	-188.49	-113.84	169.05	-302.33	16.08	-844.65
16)	Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00	34.00
17)	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-		2,496.00
18) (	(a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)		-Rs.167.41	Rs.248.60	-Rs.444.60	Rs.23.65	-Rs.1,242.13
	b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	Dc 977 10	-Rs.167.41	Rs.248.60	-Rs.444.60	Rs.23.65	-Rs.1,242.13

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

<u>A</u>	Particulars of Shareholding						
1)	Public Shareholding						
	Number of shares	32,044	32,010	32,044	32,010	32,044	32,044
	Percentage of shareholding	47.12%	47.07%	47.12%	47.07%	47.12%	47.12%
2)	Promoters and Promoter group Shareholding						
	a ) Shares Pledged / Encumbered Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Promoters' Shareholding	Nil	Nil	Nil	Nil	Nil	Nil
	(as a % of the total shareholding of Promoter and Promoter gr		INII	IVII	NII	IVII	INII
	Percentage of Promoters' Shareholding	Nil	Nil	Nil	Nil	Nil	Nil
	(as a % of the total share capital of the Company)						
	b) Non-encumbered						
	Number of shares	35,956	35,990	35,956	35,990	35,956	35,956
	Percentage to Promoters' shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of Promoter and Promoter gr	oup)					
	Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	52.88%	52.93%	52.88%	52.93%	52.88%	52.88%
	Community of Develop for the Device of and a				D. M. 1	Rs in Lacs	
	Segmentwise Results for the Period ended 31-March-2013	r.	or the Quarter		For The Period		
	or-march-2010	Previous	Reviewed	Reviewed	6_Months	6_Months	AUDITED 18 months
		quarter	Current year	Previous year	Current year	Previous year	ended
DAD	TIOH ADO	31-Dec-2012	31-Mar-2013	31-Mar-2012	31-Mar-2013	31-Mar-2012	30-Sep-2012
	TICULARS						
1)	Segment Revenue (Including Other Income) a) Sugar	135.42	195.87	1,038.24	331.29	2,242.17	9,088.23
	b) Confectionery	398.72	460.18	416.69	858.90	826.36	2,425.23
	Less: Inter Segment Revenue	1.38	11.87	166.91	13.25	190.71	535.28
	Net Sales/ Income from Operations	532.76	644.18	1,288.02	1,176.94	2,877.82	10,978.18
2)	Segement Results Profit (+)/ Loss ( - ) before Tax and Interest						
	a) Sugar	-48.97	81.45	406.47	32.48	344.92	13.21
	b) Confectionery	-37.18	-38.60	5.43	-75.78	44.33	91.70
	Total	-86.15	42.85	411.90	-43.30	389.25	104.91
	Less: Unallocated Expenses - Net	62.98	56.46	71.44	119.44	171.82	486.25
	Less: Interest & Finance Charges Less Exceptional Income	37.52	103.65	125.19	141.17	179.81	500.92
	Profit / (Loss) before Tax	-186.65	-117.26	215.27	-303.91	37.62	-882.26
	Tax Expenses (including Deferred Tax)	1.84	-3.42	46.22	-1.58	21.54	-37.61
	Profit / (Loss) after Tax	-188.49	-113.84	169.05	-302.33	16.08	-844.65
	Extra Ordinary Item						
	Net Profit / (Loss)	-188.49	-113.84	169.05	-302.33	16.08	-844.65
3)	<b>Net Capital Employed</b> (Segment Assets - Segment Liabilities)						
	a) Sugar	2,816.52	5,386.92	4,728.82	5,386.92	4,728.82	2,616.65
	b) Confectionery	17.39	-33.50	535.23	-33.50	535.23	538.96
	c) Others	1342.25	1318.72	1464.32	1318.72	1464.32	1464.03
	Total	4,176.16	6,672.14	6,728.37	6672.14	6728.37	4619.64

## Notes

For The Ravalgaon Sugar Farm Ltd.

H. B. Doshi PLACE: Mumbai Chairman & Managing Director DATE : 14-May-2013

The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at it's meeting held on 14-May-2013 and have been 1) subjected to limited review by the Statutory Auditors.

<sup>2)</sup> During the quarter ended 31-March-2013, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.

<sup>3)</sup> Figures for the earlier period / year have been regrouped and restated wherever necessary.

## THE RAVALGAON SUGAR FARM LTD.

 $Reg.. Of fice: RAVALGAON-423108, TALUKA \ MALEGAON, DIST: NASHIK, MAHARASHTRA$ 

(b) Reserves and surplus       2193.64 (2530.0)       2496.0         Non-current liabilities         (a) Long-term borrowings       1075.55 (943.1)       339.0         (b) Deferred tax liabilities (net)       337.10 (339.0)       339.0         (c) Long - term provisions       60.12 (50.0)       50.0         (a) Short-term borrowings       3277.32 (186.0)       186.0         (b) Trade payables       178.58 (161.0)       161.0         (c) Other current liabilities       1054.12 (1011.0)       1011.0         (d) Short-term provisions       - 32.0       32.0         ASSETS       4510.02 (1392.0)       1392.0         ASSETS       8210.43 (5256.0)       5256.0         ASSETS       2794.90 (2906.1)       2906.1         (a) Fixed assets - Tangible Assets (26.89 (28.0)       28.0         (b) Non-current investments       26.89 (28.0)       28.0         (c) Long term loans and advances       121.71 (121.0)       121.71 (121.0)         (d) Other non-current assets	Statement of Assets and Liabilities	As at 31-03-2013	As at 30-09-2012
(a) Share Capital       34.00       34.00         (b) Reserves and surplus       2193.64       2496.0         2227.64       2530.0         Non-current liabilities         (a) Long-term borrowings       1075.55       943.3         (b) Deferred tax liabilities (net)       337.10       339.4         (c) Long - term provisions       60.12       50.7         Current liabilities       1472.77       1333.3         Current liabilities       3277.32       186.9         (b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         8210.43       5256.0         ASSETS         Non-current assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.6         (d) Other non-current assets       -       -       -         (a) Current investments       0.18       259.2         (b) Inventories       4884.06       1197.7	EQUITY AND LIABILITIES		
(b) Reserves and surplus       2193.64       2496.0         2227.64       2530.0         Non-current liabilities         (a) Long-term borrowings       1075.55       943.3         (b) Deferred tax liabilities (net)       337.10       339.4         (c) Long - term provisions       60.12       50.7         Current liabilities       3277.32       186.9         (a) Short-term borrowings       3277.32       186.9         (b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         8210.43       5256.4         ASSETS         Non-current assets       2794.90       2906.2         (b) Non-current investments       26.89       28.5         (c) Long term loans and advances       121.71       121.6         (d) Other non-current assets       -       -       -         (c) Long term loans and advances       121.71       121.0       -       -       -         (d) Other non-current assets       -       -       -       -       -       -       -       -       -	Shareholders' Funds		
Non-current liabilities   (a) Long-term borrowings   1075.55   943.3   (b) Deferred tax liabilities (net)   337.10   339.4   (c) Long - term provisions   60.12   50.7   1472.77   1333.3	(a) Share Capital	34.00	34.00
Non-current liabilities   1075.55   943.3	(b) Reserves and surplus	2193.64	2496.00
(a) Long-term borrowings       1075.55       943.3         (b) Deferred tax liabilities (net)       337.10       339.4         (c) Long - term provisions       60.12       50.7         1472.77       1333.3         Current liabilities         (a) Short-term borrowings       3277.32       186.9         (b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         ASSETS         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         Current assets       -       -         (a) Current investments       0.18       259.2         (b) Inventories       4884.06       1197.7		2227.64	2530.00
(a) Long-term borrowings       1075.55       943.3         (b) Deferred tax liabilities (net)       337.10       339.4         (c) Long - term provisions       60.12       50.7         1472.77       1333.3         Current liabilities         (a) Short-term borrowings       3277.32       186.9         (b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         ASSETS         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         Current assets       -       -         (a) Current investments       0.18       259.2         (b) Inventories       4884.06       1197.7	Non-current liabilities		
(b) Deferred tax liabilities (net)       337.10       339.4         (c) Long - term provisions       60.12       50.7         1472.77       1333.3         Current liabilities         (a) Short-term borrowings       3277.32       186.9         (b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         ASSETS         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         Current assets       -       -         (a) Current investments       0.18       259.2         (b) Inventories       4884.06       1197.7		1075.55	943.37
(c) Long - term provisions       60.12 1472.77       50.7 1333.3         Current liabilities       186.9         (a) Short-term borrowings       3277.32 186.9       186.9         (b) Trade payables       178.58 161.       1011.9         (c) Other current liabilities       1054.12 1011.9       1011.9         (d) Short-term provisions       - 32.9       4510.02 1392.9         ASSETS         Non-current assets       2794.90 2906.3         (a) Fixed assets - Tangible Assets       2794.90 2906.3         (b) Non-current investments       26.89 28.9         (c) Long term loans and advances       121.71 121.0         (d) Other non-current assets			339.44
Current liabilities         (a) Short-term borrowings       3277.32       186.9         (b) Trade payables       178.58       161.1         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         8210.43       5256.4         ASSETS         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         (d) Other non-current assets       -       -         Current assets       2943.50       3056.         Current investments       0.18       259.2         (b) Inventories       4884.06       1197.7		60.12	50.76
(a) Short-term borrowings       3277.32       186.9         (b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         8210.43       5256.4         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.3         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         (a) Current assets       -       -         (a) Current investments       0.18       259.3         (b) Inventories       4884.06       1197.3		1472.77	1333.57
(a) Short-term borrowings       3277.32       186.9         (b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         8210.43       5256.4         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.3         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         (a) Current assets       -       -         (a) Current investments       0.18       259.3         (b) Inventories       4884.06       1197.3	Current liabilities		
(b) Trade payables       178.58       161.         (c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         8210.43       5256.4         ASSETS         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.3         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         (a) Current investments       0.18       259.3         (b) Inventories       4884.06       1197.3		3277 32	186.95
(c) Other current liabilities       1054.12       1011.9         (d) Short-term provisions       -       32.9         4510.02       1392.9         8210.43       5256.4         ASSETS         Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.3         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         (a) Current assets       0.18       259.3         (b) Inventories       4884.06       1197.3	- · ·		161.12
Current assets   Curr			1011.93
ASSETS   Section 2006.25		<del>-</del>	32.91
ASSETS       Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         Current assets       2943.50       3056.2         Current investments       0.18       259.2         (b) Inventories       4884.06       1197.2	. ,	4510.02	1392.91
ASSETS  Non-current assets  (a) Fixed assets - Tangible Assets (b) Non-current investments (c) Long term loans and advances (d) Other non-current assets  Current assets  (a) Current investments (b) Inventories  Non-current assets  2794.90 2906.2  2943.50  2943.50  2943.50  3056.2  2943.50  3056.3  259.2  4884.06  1197.3			5256.48
Non-current assets         (a) Fixed assets - Tangible Assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         Current assets       2943.50       3056.2         Current investments       0.18       259.2         (b) Inventories       4884.06       1197.2			
(a) Fixed assets - Tangible Assets       2794.90       2906.2         (b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         Current assets       -       2943.50       3056.5         Current investments       0.18       259.3         (b) Inventories       4884.06       1197.3	ASSETS		
(b) Non-current investments       26.89       28.9         (c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         2943.50       3056.         Current assets         (a) Current investments       0.18       259.2         (b) Inventories       4884.06       1197.2	Non-current assets		
(c) Long term loans and advances       121.71       121.0         (d) Other non-current assets       -       -         2943.50       3056.         Current assets         (a) Current investments       0.18       259.3         (b) Inventories       4884.06       1197.3	(a) Fixed assets - Tangible Assets	2794.90	2906.24
(d) Other non-current assets     -     -       2943.50     3056.3       Current assets     (a) Current investments     0.18     259.3       (b) Inventories     4884.06     1197.3	(b) Non-current investments	26.89	28.92
Current assets     0.18     259.3       (a) Current investments     0.18     259.3       (b) Inventories     4884.06     1197.3	(c) Long term loans and advances	121.71	121.00
Current assets       0.18       259.3         (a) Current investments       0.18       259.3         (b) Inventories       4884.06       1197.3	(d) Other non-current assets	<u> </u>	
(a) Current investments       0.18       259.3         (b) Inventories       4884.06       1197.3		2943.50	3056.16
(b) Inventories 4884.06 1197.	Current assets		
	(a) Current investments	0.18	259.26
(a) True 1, mary 111, m	(b) Inventories	4884.06	1197.73
(c) Trade receivables 10.55 257.3	(c) Trade receivables	10.55	257.85
(d) Cash and bank balances 26.25 95.	(d) Cash and bank balances	26.25	95.10
(e) Short term loans and advances 345.71 390.0	(e) Short term loans and advances	345.71	390.02
	(f) Other current assets	0.18	0.36
5266.93 2200		5266.93	2200.32
<u>8210.43</u> <u>5256.</u> 4		8210.43	5256.48