

THE RAVALGAON SUGAR FARM LTD.

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

Rs in Lacs

Statement of Audited Results for the Quarter and 12 months ended 31/03/2016

PARTICULARS	3 months ended 31/03/2016 Reviewed	Preceding 3 months ended 31/12/2015 Unaudited	Corresponding 3 months ended in the previous year 31/03/2015 Audited	Year to date figures for	
				current year ended 31/03/2016 Reviewed	previous year ended 31/03/2015 Audited
1 Income from Operations					
a) Net Sales / Income from operations (Net of Excise duty)	417.88	489.64	347.17	1849.29	3526.93
b) Other Operating Income					
Total Income from Operations (Net)	417.88	489.64	347.17	1849.29	3526.93
2 Expense					
a) (Increase)/Decrease in Stock in Trade & WIP	86.36	185.17	114.45	958.20	2,361.31
b) Consumption of Raw Materials and Stores	109.97	113.84	112.85	499.42	652.99
c) Employee Benefit expenses	128.56	144.70	112.25	482.91	592.88
d) Other Expenditure	127.61	141.36	139.40	518.00	593.00
e) Depreciation & Impairment of Assets	49.58	50.39	50.69	201.19	204.45
Total Expenditure	502.08	635.46	529.64	2659.72	4404.63
3 Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	-84.20	-145.82	-182.47	-810.43	-877.70
4 Other Income	65.71	10.38	283.82	132.28	693.12
5 Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (3+4)	-18.49	-135.44	101.35	-678.15	-184.58
6 Finance cost	110.57	63.38	119.30	383.83	506.00
7 Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (5-6)	-129.06	-198.82	-17.95	-1,061.98	-690.58
8 Exceptional items	(2.76)	-	-	(1,537.89)	584.63
9 Profit / (Loss) from ordinary activities before Tax (7-8)	-126.30	-198.82	-17.95	475.91	-1275.21
10 Tax Expense (including Deferred Tax)	(12.23)	-47.81	(15.43)	(16.52)	-8.85
11 Net Profit/ (Loss) from ordinary activities after Tax (9-10)	-114.07	-151.01	-2.52	492.43	-1266.36
12 Extra ordinary items (Income) / Expense (Net of Tax expenses __ Lacs)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	-114.07	-151.01	-2.52	492.43	-1266.36
14 Share of Profit / (Loss) of Associates	N.A.	N.A.	N.A.	N.A.	N.A.
15 Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.
16 Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13+14+15)	N.A.	N.A.	N.A.	N.A.	N.A.
17 Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00
18 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	142.51	(349.92)
19.i Earnings per share (before exceptional and extraordinary items) (of Rs 50/- each) Not annualised					
a) Basic	Rs.-189.79	Rs.-292.38	Rs.-26.40	Rs.-1,561.74	Rs.-1,015.56
b) Diluted	Rs.-189.79	Rs.-292.38	Rs.-26.40	Rs.-1,561.74	Rs.-1,015.56
19.ii Earnings per share (after exceptional and extraordinary items) (of Rs 50/- each) Not annualised					
a) Basic	Rs.-167.75	Rs.-222.07	Rs.-3.71	Rs.724.16	Rs.-1,862.29
b) Diluted	Rs.-167.75	Rs.-222.07	Rs.-3.71	Rs.724.16	Rs.-1,862.29

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Rs in Lacs

Statement of Audited Results for the Quarter and 12 months ended 31/03/2016

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for	
	31/03/2016 Reviewed	31/12/2015 Unaudited	31/03/2015 Audited	current year ended 31/03/2016 Reviewed	previous year ended 31/03/2015 Audited
A Particulars of Shareholding					
1) Public Shareholding					
Number of shares	31,753	31,753	31,753	31,753	31,753
Percentage of shareholding	46.70%	46.70%	46.70%	46.70%	46.70%
2) Promoters and Promoter group Shareholding					
a) Shares Pledged / Encumbered					
Number of shares	Nil	Nil	Nil	Nil	Nil
Percentage of Promoters' Shareholding (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of shares	36,247	36,247	36,247	36,247	36,247
Percentage to Promoters' shareholding (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	53.30%	53.30%	53.30%	53.30%	53.30%

Segmentwise Results for the Quarter and 12 months ended 31/03/2016

1) Segment Revenue (Including Other Income)					
a) Sugar	203.89	244.53	326.95	845.95	2,893.02
b) Confectionery	334.12	334.40	342.05	1,319.04	1,591.21
Less: Inter Segment Revenue	56.91	45.38	50.92	198.49	305.14
Net Sales/ Income from Operations	481.10	533.55	618.08	1,966.50	4,179.09
2) Segment Results Profit (+)/ Loss (-) before Tax and Interest					
a) Sugar	36.76	-6.59	172.47	-434.39	112.43
b) Confectionery	10.82	-1.85	-17.67	42.36	-53.55
Total	47.58	-8.44	154.80	-392.03	58.88
Less: Unallocated Expenses - Net	66.07	127.00	53.45	286.12	243.46
Less: Interest & Finance Charges	110.57	63.38	119.30	383.83	506.00
Less Exceptional Item	-2.76		-	-1,537.89	584.63
Profit / (Loss) before Tax	-126.30	-198.82	-17.95	475.91	-1275.21
Tax Expenses (including Deferred Tax)	-12.23	-47.81	-15.43	-16.52	-8.85
Profit / (Loss) after Tax	-114.07	-151.01	-2.52	492.43	-1266.36
Extra Ordinary Item	-	-	-	-	-
Net Profit / (Loss)	-114.07	-151.01	-2.52	492.43	-1266.36
3) Net Capital Employed (Segment Assets - Segment Liabilities)					
a) Sugar	1,305.05	1,348.79	2,399.03	1,305.05	2,399.03
b) Confectionery	138.29	120.11	106.14	138.29	106.14
c) Others	1133.01	1072.73	1101.31	1133.01	1101.31
Total	2,576.35	2,541.63	3,606.48	2,576.35	3,606.48

Notes

- ⇨ The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28-April-2016.
- ⇨ During the quarter ended 31-March-2016, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇨ Due to economical constraints, lack of availability of harvesting labour, coupled with declaration of drought in the state of Maharashtra, the company did not run sugar manufacturing operations during the financial year.
- ⇨ Figures for the earlier period / year have been regrouped and restated wherever necessary.

THE RAVALGAON SUGAR FARM LTD.

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

Statement of Assets and Liabilities	As at 31/03/2016	As at 31/03/2015
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	34.00	34.00
(b) Reserves and surplus	142.51	(349.92)
(c) Money received against Share Warrants		
Sub Total : Shareholders' Funds	<u>176.51</u>	<u>(315.92)</u>
2. Share application money pending allotment		
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings	323.28	594.76
(b) Deferred tax liabilities (net)	305.45	323.80
(c) Other long term liabilities	-	-
(d) Long - term provisions	25.43	28.09
Sub Total : Non-current liabilities	<u>654.16</u>	<u>946.65</u>
5. Current liabilities		
(a) Short-term borrowings	1,621.42	2,762.39
(b) Trade payables	142.45	151.85
(c) Other current liabilities	759.76	1,091.28
(d) Short-term provisions	4.44	7.15
Sub Total : Current liabilities	<u>2,528.07</u>	<u>4,012.67</u>
Total : Equity & Liabilities	<u><u>3,358.74</u></u>	<u><u>4,643.40</u></u>
B. ASSETS		
1. Non-current assets		
(a) Fixed assets - Tangible	2,067.39	2,294.28
(b) Fixed Assets - Intangible	2.97	6.70
(c) Capital work in progress	31.93	31.55
(d) Non-current investments	27.41	27.41
(e) Long term loans and advances	116.24	114.70
Sub Total : Non-current assets	<u>2,245.94</u>	<u>2,474.64</u>
2. Current assets		
(a) Current investments	-	-
(b) Inventories	821.09	1,845.73
(c) Trade receivables	10.81	45.07
(d) Cash and bank balances	36.92	26.49
(e) Short term loans and advances	243.64	251.11
(f) Other current assets	0.34	0.36
Sub Total : Current assets	<u>1,112.80</u>	<u>2,168.76</u>
Total Assets	<u><u>3,358.74</u></u>	<u><u>4,643.40</u></u>

For The Ravalgaon Sugar Farm Ltd

H. B. Doshi

Chairman & Managing Director

Place: Mumbai

Date: 28-May-2015