

THE RAVALGAON SUGAR FARM LTD.
Reg. Off : P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA
Tel.: 02554 270274/ 270238 , Fax: 02554 4270284
CIN: L01110MH1933PLC001930

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

		(Rs.in lakhs)				
Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1.	Income from Operations					
	(a) Revenue from Operations	292.61	305.06	272.15	1,126.88	1,090.67
	(b) Other Income	5.42	7.89	52.72	17.06	267.48
	Total Income	298.03	312.95	324.87	1143.94	1358.15
2	Expenses					
	(a) Cost of Materials Consumed	185.17	129.70	131.34	587.10	564.41
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	6.59	20.04	3.13	42.83	(107.70)
	(c) Employee Benefits Expense	108.30	110.58	98.20	593.38	407.58
	(d) Finance Cost	18.46	11.93	73.09	183.40	265.68
	(e) Depreciation, Depletion and Amortisation Expense	23.21	25.58	25.26	96.59	171.53
	(f) Other Expenses	105.93	147.25	138.63	441.18	476.23
	Total Expenses	447.66	445.08	469.65	1,944.48	1,777.73
3	Total Profit/(Loss) before Exceptional items and tax	(149.63)	(132.13)	(144.78)	(800.54)	(419.58)
4	Exceptional Items	(39.55)	66.80	-	2,455.45	-
5	Total Profit/(Loss) before Tax	(189.18)	(65.33)	(144.78)	1,654.91	(419.58)
6	Tax Expenses					
7	Current Tax	-	-	-	375.00	-
8	Deferred Tax	-	-	1.02	(712.87)	(47.63)
9	Total Tax Expenses	-	-	1.02	(337.87)	(47.63)
10	Total Profit/(Loss) for period from Continuing Operations	(189.18)	(65.33)	(145.80)	1992.78	(371.95)
11	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-
12	Tax Expense of discontinued operations	-	-	-	-	-
13	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-
14	Total Profit/(Loss) for the period	(189.18)	(65.33)	(145.80)	1992.78	(371.95)
15	Other Comprehensive Income net of Taxes	-	-	-	-	-
16	Total Comprehensive Income for the period	(189.18)	(65.33)	(145.80)	1992.78	(371.95)
17	Details of Equity Share Capital					
	Paid - Up Equity Share Capital	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/-
18	Reserves excluding revaluation reserve	-	-	-	844.14	(979.13)
19	Debenture Redemption Reserve	-	-	-	-	-
20	Earning Per Share					
I	Earnings per equity share for continuing operations					
	Basic Earnings (loss) per share from continuing operations	(278.21)	(96.07)	(214.41)	2930.56	(546.99)
	Dilluted Earnings (Loss) per share from continuing operations	(278.21)	(96.07)	(214.41)	2930.56	(546.99)
II	Earnings per equity share for discontinued operations					
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-
	Dilluted 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	(278.21)	(96.07)	(214.41)	2930.56	(546.99)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(278.21)	(96.07)	(214.41)	2930.56	(546.99)

Notes:

- 1 The above 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- Aug-19
- 2 During the quarter ended 31-Mar-2019 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 year ended on 31st March, 2019 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 This statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 5 The company had two reportable segments in the form of sugar and confectionery. But the sugar factory was not operating since FY 2013-14. It was subsequently sold this September. Similarly the candy sugar plant has not been in operation since FY 2004-05 and this was sold during the third quarter. In view of these sales, separate segmented results are not given.
- 6 Exceptional Items :
During the second quarter ending 30-Sep-2018, the company had sold its sugar factory alongwith the corresponding land, the effect of this appears under exceptional item.
- 7 Exceptional Items :
During the third quarter ending 31-Dec-2018, the company had sold its candy sugar plant , the effect of this appears under exceptional item.
- 8 The figures for the quarter ended 31-Mar-2019 are balancing figures between audited figures in respect of full financial year and the year to date figures up to third quarter of financial year. Figures for the earlier period/ year have been regrouped and restated wherever necessary.
- 9 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			Year ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Net profit/ loss as per Indian GAAP	(189.18)	(65.33)	(145.80)	1992.78	(371.95)
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-
Net profit/ loss as per Ind AS	(189.18)	(65.33)	(145.80)	1,992.78	(371.95)
Other comprehensive income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income/ Loss	(189.18)	(65.33)	(145.80)	1,992.78	(371.95)

Place : Mumbai
Date : 7-Aug-2019

H. B. Doshi
Chairman and Managing Director

THE RAVALGAON SUGAR FARM LTD.

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

Statement of Assets and Liabilities	As at 31/03/2019	Rs in Lacs As at 31/03/2018
ASSETS		
Non-current assets		
Property, Plant and equipments	1,128.24	1,698.34
Capital Works In Progress	-	31.96
Financial Assets		
Investments	27.41	27.41
Loans and advances	51.12	55.29
Deffered tax assets	458.96	-
	<u>1,665.73</u>	<u>1,813.00</u>
Current assets		
Inventories	308.54	512.85
Financial Assets		
Investments	2.09	
Trade receivables	4.77	8.73
Cash and cash equivalent	10.26	15.41
Loans and advances	33.78	40.62
Tax assets	45.65	131.57
Other assets	29.26	33.78
	<u>434.35</u>	<u>742.96</u>
	<u>2,100.08</u>	<u>2,555.96</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	34.00	34.00
Other Equity	1,013.64	(979.13)
	<u>1,047.64</u>	<u>(945.13)</u>
Non-current liabilities		
Financial liabilities		
Borrowings	5.65	74.13
Deferred tax liabilities (net)	-	253.90
Provisions	12.35	11.72
	<u>18.00</u>	<u>339.75</u>
Current liabilities		
Financial liabilities		
Borrowings	344.23	2,456.07
Trade payables	148.60	193.58
Other liabilities	541.61	511.69
	<u>1,034.44</u>	<u>3,161.34</u>
	<u>2,100.08</u>	<u>2,555.96</u>

For Ravalgaon Sugar Farm Limited

Place: Mumbai

sd/-

Date: 28-May-2019

H. B. Doshi
Chairman and Managing Director.