

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 2024

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Restated) (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Restated) (Unaudited)	31.03.2024 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	-	115.81	232.03	115.81	416.67	858.01
	(b) Other Income	5.75	2.32	0.91	8.07	6.65	13.60
	Total Income	5.75	118.14	232.94	123.88	423.32	871.61
2	Expenses						
	(a) Cost of Materials Consumed	6.47	24.42	122.59	30.89	188.32	387.07
	(b) Changes in Inventories of Finished goods, WIP & Stock in Trade	-	71.88	(28.90)	71.88	6.71	32.95
	(c) Employee Benefits Expense	28.12	29.73	72.25	57.85	142.80	284.73
	(d) Finance Cost	4.21	1.37	41.35	5.59	77.01	162.83
	(e) Depreciation, Depletion and Amortisation Expense	6.57	6.06	6.01	12.63	11.95	23.97
	(f) Other Expenses	30.87	36.94	108.04	67.81	182.56	428.81
	Total Expenses	76.24	170.40	321.34	246.65	609.35	1,320.37
3	Total Profit/(Loss) before Exceptional Items and Tax	(70.50)	(52.27)	(88.40)	(122.76)	(186.03)	(448.76)
4	Exceptional Items	(43.76)	(0.36)	-	(44.13)	-	2,604.56
5	Total Profit/(Loss) before Tax	(114.26)	(52.63)	(88.40)	(166.89)	(186.03)	2,155.80
6	Tax Expenses						
7	Current Tax	-	-	-	-	-	425.00
8	Tax for earlier years	-	-	-	-	0.07	-
9	Deferred Tax	-	-	-	-	-	-
10	Total Tax Expenses	-	-	-	-	0.07	425.00
11	Total Profit/(Loss) for period from Continuing Operations	(114.26)	(52.63)	(88.40)	(166.89)	(186.10)	1,730.80
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	(114.26)	(52.63)	(88.40)	(166.89)	(186.10)	1,730.80
16	Other Comprehensive Income net of Taxes	-	-	-	-	-	9.02
17	Total Profit/(Loss) for the period	(114.26)	(52.63)	(88.40)	(166.89)	(186.10)	1,739.82
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.10	Rs.10	Rs.50	Rs.10	Rs.50	Rs.10
19	Reserves excluding revaluation reserve	-	-	-	-	-	1,676.86
20	Debenture Redemption Reserve	-	-	-	-	-	-
21	Earning Per Share						
I	Earnings per equity share from continuing operations						
	Basic Earnings (loss) per share from continuing operations	(33.61)	(15.48)	(130.00)	(49.09)	(273.67)	509.06
	Dilluted Earnings (Loss) per share from continuing operations	(33.61)	(15.48)	(130.00)	(49.09)	(273.67)	509.06
II	Earnings per equity share from discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Dilluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	Earnings per Equity Share						
	Basic Earning (Loss) per share from continuing and discontinued operations	(33.61)	(15.48)	(130.00)	(49.09)	(273.67)	509.06
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(33.61)	(15.48)	(130.00)	(49.09)	(273.67)	509.06

Notes:

1	The above unaudited standalone financial results for the quarter and half year ended 30th September, 2024 have been reviewed by the Audit Committee and subsequently approved by the the Board of Directors at their respective meetings held on 14th November, 2024.
2	The Statement of Financial Results for the quarter and half year ended on 30th September, 2024 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").
3	During the quarter ended 30th September 2024, the company has purchased a factory godown on 23rd July 2024 from Acrow India Limited for a consideration of Rs. 1,32,50,000 and the same has been paid to the Company after deducting tax at source at the rate of 1%. In addition to the gross sale consideration an amount of Rs. 8,25,000 has also been paid towards Stamp Duty and Registration charges. The total amount capitalised for purchase of factory godown is Rs. 1,40,75,000 and the same is reflecting in under Property, Plant and Equipmet head in the Statement of Assets and Liabilities.
4	During the quarter ended 30th September 2024, the company has paid an amount of Rs. 43,13,910 towards Voluntary Retirement Scheme to 16 employees, the same is reflecting under Exceptional Items head as no provision for such expense was recorded in the books.
5	The Figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
6	The Company is operating in a single segment viz. Manufacturing of Confectionery. Accordingly, the results are reported on single segment basis.

Place : Mumbai
Date : 14th November, 2024



For and on behalf of the Board of Directors

Harshvardhan Doshi
Harshvardhan Doshi
Chairman and Managing Director
DIN: 00688736

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STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2024			
(Rs. In Lakhs)			
Particulars	As at 30.09.2024 (Unaudited)	As at 30.09.2023 (Restated) (Unaudited)	As at 31.03.2024 (Audited)
ASSETS			
1) Non-Current Assets			
(a) Property, Plant & Equipment	1,203.37	1,087.23	1,075.20
(b) Capital works in progress			-
(c) Other Intangible assets	1.08	1.08	1.08
(d) Financial Assets			
(i) Investments	18.61	18.61	18.61
(ii) Loan	61.84	61.51	61.73
(e) Deferred tax assets (net)	458.96	458.96	458.96
Total Non-Current Assets	1,743.86	1,627.39	1,615.58
2) Current assets			
(a) Inventories	16.06	195.11	110.74
(b) Financial Assets			
(i) Investments	0.04	0.04	0.04
(ii) Trade receivables	1.75	2.79	6.83
(iii) Cash and Cash equivalents	25.02	4.37	863.14
(iv) Loan	33.78	15.37	14.73
(c) Current Tax Assets (Net)	205.53	205.23	205.25
(d) Other current assets	40.68	33.14	37.39
Total Current Assets	322.86	456.04	1,238.12
TOTAL ASSETS	2,066.72	2,083.43	2,853.70
EQUITY AND LIABILITIES			
1) Equity			
(a) Equity Share capital	34.00	34.00	34.00
(b) Other Equity	1,509.98	(72.36)	1,676.86
Total Equity	1,543.98	(38.36)	1,710.86
Liabilities			
2) Non-current liabilities			
(a) Financial Liabilities	-	-	-
(b) Provisions	-	-	-
Total Non-Current Liabilities	-	-	-
3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	227.08	1,472.28	210.78
(ii) Trade payables	111.41	164.18	79.94
(iii) Other financial liabilities	-	219.77	35.36
(b) Other current liabilities	99.03	245.54	659.37
(c) Provisions	85.22	20.01	157.39
(d) Current Tax Liabilities (Net)	-	-	-
Total Current Liabilities	522.74	2,121.79	1,142.84
TOTAL EQUITY AND LIABILITIES	2,066.72	2,083.43	2,853.70

For and on behalf of the Board of Directors

Place : Mumbai
Date : 14th November, 2024



Harshvardhan Doshi
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Chairman and Managing Director
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CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particular	Half Year Ended				Year Ended	
	30.09.2024		30.09.2023 (Restated)		31.03.2024	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A. Cash Flow From Operating Activities						
Net Profit / (Loss) after Extraordinary items and before tax		(166.89)		(186.03)		2,155.80
Adjustments for:						
Gratuity Paid	-		(116.19)	-		
Profit on sale of assets (net)	(0.31)		-	-		
Depreciation	12.63		11.95		23.97	
Miscellaneous Receipts	(5.55)					
Sundry balances written off	0.04		-		3.55	
Provision no longer required	(0.35)		-		(1.22)	
Sundry credit balances written back	(0.16)		-		(1.28)	
Profit on assigning of Trademarks	-		-		(2,610.50)	
Finance costs	5.53		77.01		162.83	
Income considered through Other Comprehensive Income	-		-		9.02	
Interest income	(1.71)		-		(0.48)	
Provision for Income Tax	-		-		(0.03)	
Operating profit before working capital changes		10.14 (156.75)		(27.23) (213.26)		(2,414.13) (258.33)
Changes in working capital:						
Adjustments for (increase) / decrease in operating assets:						
Inventories	94.68		18.37		102.73	
Trade receivables	10.74		10.88		4.56	
Short-term loans and advances	(19.04)		0.68		1.32	
Long-term loans and advances	(0.11)		(1.91)		(2.13)	
Other current assets	(3.57)		6.18		1.94	
Adjustments for increase / (decrease) in operating liabilities:						
Trade payables	31.48		35.23		(49.02)	
Other current liabilities	(72.17)		(43.24)		426.20	
Other Financial Liabilities	(35.36)		-		(167.85)	
Short-term provisions	(560.00)		11.14		(215.31)	
Cash generated from operations		(553.36) (710.11)		37.33 (175.93)		102.45 (155.88)
Net Income Tax (paid)/ refund		-		(0.07)		(425.00)
Net Cash Flow from Operating Activities (A)		(710.11)		(176.00)		(580.88)
B. Cash Flow From Investing Activities						
Capital expenditure on fixed assets	(140.80)		(19.62)		(19.62)	
Proceeds from sale of fixed assets	0.31		-		-	
Net Proceeds from assigning of Trademark	-		-		2,610.50	
Interest received	1.71		-		0.48	
Net Cash Flow Used in Investing Activities (B)		(138.78)		(19.62)		2,591.36
C. Cash Flow from Financing Activities						
Proceeds from long-term borrowings	-		-		-	
Net proceeds from other short-term borrowings	16.30		272.85		(988.64)	
Finance cost	(5.53)		(77.01)		(162.83)	
Net Cash Flow from Financing Activities (C)		10.77		195.85		(1,151.48)
Net Increase in Cash And Cash Equivalents (A+B+C)		(838.12)		0.23		859.00
Cash and Cash Equivalents at the Beginning of the period		863.14		4.14		4.14
Cash and Cash Equivalents at the end of the period		25.02		4.37		863.14



For and on behalf of the Board of Directors

Harshavardhan Doshi
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 Chairman and Managing Director
 DIN: 00688736

Place : Mumbai
 Date : 14th November, 2024

