

## THE RAVALGAON SUGAR FARM LTD.

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

FINANCIAL RESULTS FOR THE YEAR ENDED <b>31-March-2012</b>		For The Quarter			For The Period		Rs in Lacs
		Previous Quarter 31-Dec-2011	Unaudited 3_Months Current year 31-Mar-2012	Reviewed 3_Months Previous year 31-Mar-2011	Unaudited 12_Months Current year 31-Mar-2012	Reviewed 12_Months Previous year 31-Mar-2011	AUDITED Accounting Year ended 31-Mar-2011
<b><u>PARTICULARS</u></b>							
1)	Net Sales / Income from operations (Net of Excise duty)	1,568.34	1238.13	800.19	5618.68	2544.54	2544.54
2)	Other Operating Income	11.33	22.75	123.06	226.08	214.21	214.21
3)	<b>Total Income from Operations (Net)</b>	<b>1579.67</b>	<b>1260.88</b>	<b>923.25</b>	<b>5844.76</b>	<b>2758.75</b>	<b>2758.75</b>
4)	<b>Total Expenditure</b>	<b>1722.84</b>	<b>954.38</b>	<b>552.26</b>	<b>6128.49</b>	<b>2867.03</b>	<b>2867.03</b>
	a) (Increase)/Decrease in Stock in Trade & WIP	-1,267.41	-1973.69	-2643.56	-1065.54	-3268.32	-3268.32
	b) Consumption of Raw Materials and Stores	2,494.93	2456.41	2700.90	5430.86	4448.15	4448.15
	c) Employee Benefit expenses	222.35	217.34	212.93	792.45	675.60	675.60
	d) Other Expenditure	216.39	198.25	222.99	745.48	786.04	786.04
	e) Depreciation & Impairment of Assets	56.58	56.07	59.00	225.24	225.56	225.56
5)	Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (3-4)	<b>-143.17</b>	<b>306.50</b>	<b>370.99</b>	<b>-283.73</b>	<b>-108.28</b>	<b>-108.28</b>
6)	Other Income	19.00	33.96	49.20	216.02	276.15	276.15
7)	Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (5-6)	<b>-124.17</b>	<b>340.46</b>	<b>420.19</b>	<b>-67.71</b>	<b>167.87</b>	<b>167.87</b>
8)	Finance cost	54.62	125.19	71.02	336.18	156.40	156.40
9)	Profit / (Loss) from ordinary activities After Finance cost & Exceptional items (7-8)	<b>-178.79</b>	<b>215.27</b>	<b>349.17</b>	<b>-403.89</b>	<b>11.47</b>	<b>11.47</b>
10)	Exceptional items				-	-	-
11)	<b>Profit / (Loss) from ordinary activities before Tax (9-10)</b>	<b>-178.79</b>	<b>215.27</b>	<b>349.17</b>	<b>-403.89</b>	<b>11.47</b>	<b>11.47</b>
12)	Tax Expense (including Deferred Tax)	-25.82	46.22	18.31	2.91	8.14	8.14
13)	<b>Net Profit/ (Loss) from ordinary activities after Tax (11-12)</b>	<b>-152.97</b>	<b>169.05</b>	<b>330.86</b>	<b>-406.80</b>	<b>3.33</b>	<b>3.33</b>
14)	Extra ordinary items						
15)	<b>Net Profit / (Loss) for the period (13-14)</b>	<b>-152.97</b>	<b>169.05</b>	<b>330.86</b>	<b>-406.80</b>	<b>3.33</b>	<b>3.33</b>
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						3,344.60
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.224.96	Rs.248.60	Rs.486.56	-Rs.598.24	Rs.4.90	Rs.4.90
	b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-Rs.224.96	Rs.248.60	Rs.486.56	-Rs.598.24	Rs.4.90	Rs.4.90

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## A Particulars of Shareholding

1) Public Shareholding						
Number of shares	32,044	32,044	32,044	32,044	32,044	32,044
Percentage of shareholding	47.12%	47.12%	47.12%	47.12%	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 (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of shares	35,956	35,956	35,956	35,956	35,956	35,956
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%	100.00%
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	52.88%	52.88%	52.88%	52.88%	52.88%	52.88%

SEGMENT-WISE RESULTS FOR THE YEAR ENDED <b>31-March-2012</b>	Rs in Lacs					
	For The Quarter			For The Period		
	Previous Quarter 31-Dec-2011	Unaudited Current year 31-Mar-2012	Reviewed Previous year 31-Mar-2011	Unaudited 12_Months 31-Mar-2012	Reviewed 12_Months 31-Mar-2011	AUDITED Accounting Year ended 31-Mar-2011
<b>PARTICULARS</b>						
1) <b>Segment Revenue</b> (Including Other Income)						
a) Sugar	1,203.93	1,038.24	576.29	4,753.82	1,060.64	1,060.64
b) Confectionery	409.67	416.69	550.72	1,611.77	2,242.84	2,242.84
Less: Inter Segment Revenue	23.80	166.91	182.15	336.44	497.87	497.87
Net Sales/ Income from Operations	1,589.80	1,288.02	944.86	6,029.15	2,805.61	2,805.61
2) <b>Segment Results Profit (+)/ Loss ( - )</b> before Tax and Interest						
a) Sugar	-61.55	406.47	382.69	181.07	-71.13	-71.13
b) Confectionery	38.90	5.43	115.61	88.07	370.11	370.11
Total	-22.65	411.90	498.30	269.14	298.98	298.98
Less: Unallocated Expenses - Net	101.52	71.44	78.11	336.85	131.11	131.11
Less: Interest & Finance Charges	54.62	125.19	71.02	336.18	156.40	156.40
Less Exceptional Income						
<b>Profit / (Loss) before Tax</b>	<b>-178.79</b>	<b>215.27</b>	<b>349.17</b>	<b>-403.89</b>	<b>11.47</b>	<b>11.47</b>
Tax Expenses (including Deferred Tax)	-25.82	46.22	18.31	2.91	8.14	8.14
<b>Profit / (Loss) after Tax</b>	<b>-152.97</b>	<b>169.05</b>	<b>330.86</b>	<b>-406.80</b>	<b>3.33</b>	<b>3.33</b>
Extra Ordinary Item						
<b>Net Profit / (Loss)</b>	<b>-152.97</b>	<b>169.05</b>	<b>330.86</b>	<b>-406.80</b>	<b>3.33</b>	<b>3.33</b>
3) <b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
a) Sugar	4,728.82	6,606.97	4,895.11	6,606.97	4,895.11	4,895.11
b) Confectionery	535.23	573.39	453.20	573.39	453.20	453.20
c) Others	1464.31	1427.17	1944.26	1427.17	1944.26	1944.26
Total	6,728.36	8,607.53	7,292.57	8607.53	7292.57	7292.57

### Notes

- 1) 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 09-May-2012 and have been subjected to limited review by the Statutory Auditors.
- 2) During the quarter ended 31-March-2012, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 3) Figures for the earlier period / year have been regrouped and restated wherever necessary.

For **The Ravalgaon Sugar Farm Ltd.**

PLACE : Mumbai  
DATE : 09-May-2012

**H. B. Doshi**  
Chairman & Managing Director