

# The Ravalgaon Sugar Farm Limited

July 08, 2025

To,  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 507300

Dear Sir/Ma'am,

**Subject: Non applicability of provision of Corporate Governance for the quarter ended June 30, 2025 pursuant to the Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the provisions of Corporate Governance as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to a listed entity having paid up Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous Financial Year.

As on March 31, 2025, the paid up Equity Share Capital of the Company was Rs. 34,00,000/- and Net Worth of the Company was Rs. 14,69,08,799/- which falls below the specified threshold limits. Hence, the Company is not required to comply with the provisions under Regulation 27(2) of the Listing Regulations, pertaining to filing of the Corporate Governance Report for the quarter ended June 30, 2025. We would assure to comply with the respective provisions, as and when they become applicable.

Kindly take the same on record.

Yours faithfully,

**For The Ravalgaon Sugar Farm Limited**

**CHHEDA AARTI** Digitally signed by CHHEDA  
AARTI DEVENDRABHAI  
**DEVENDRABHAI** Date: 2025.07.08 14:24:04  
+05'30'  
Aarti Chheda  
Company Secretary & Compliance Officer  
Membership No: A39701



**Aditya Ghanekar**

CHARTERED ACCOUNTANT

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Nana Chowk, Grant Road (W),  
Mumbai - 400 007.  
Mob. : +91 96643 42517  
Email : ca.adityag@gmail.com

### NET WORTH CERTIFICATE

Based on the documents, records, and information furnished by *M/s The Ravalgaon Sugar Farm Limited* (the "Company") bearing CIN: L01110MH1933PLC001930, having its registered office at Ravalgaon, Taluka Malegaon, Nashik - 423108, Maharashtra, I hereby certify the following:

As on the last date of the previous financial year, i.e., **March 31, 2025**, the Company had

- **Paid-up Share Capital** of ₹34,00,000/- (Rupees Thirty-Four Lakhs only), and
- **Other Reserves** amounting to ₹14,35,08,799/- (Rupees Fourteen Crores Thirty-Five Lakhs Eight Thousand Seven Hundred Ninety-Nine only),

thereby constituting a total **Net Worth** of ₹14,69,08,799/- (Rupees Fourteen Crores Sixty-Nine Lakhs Eight Thousand Seven Hundred Ninety-Nine only).

The above figures are below the threshold limits specified under **Regulation 15(2)** of the *Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015* ("Listing Regulations"). Accordingly, the Company is not required to comply with the provisions of **Regulation 27(2)** of the Listing Regulations, which pertains to the submission of the Corporate Governance Report.

This certificate is being issued at the request of the Company for submission to the Stock Exchanges and/or the Securities and Exchange Board of India (SEBI) as documentary proof of the **non-applicability of Corporate Governance provisions** for the financial year 2025-26.

CA Aditya Ghanekar  
ICAI Membership No 168675  
UDIN: 25168675BNFWHJ6466



Place: Mumbai  
Date: 4th July, 2025