

The Ravalgaon Sugar Farm Limited

May 29, 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 Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2024-25

Pursuant to Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of Corporate Governance as specified in said regulation shall not apply to a listed entity having a 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, 2024, the paid-up Equity Share Capital of the Company was Rs. 34,00,000/- and the Net Worth of the Company was Rs. 16,70,86,422/- which is below the specified threshold limits. Hence, the Company is not required to comply with the provisions under Regulation 23(9) of the Listing Regulations related to filing Related Party Transactions for the financial year ended March 31, 2025. We assure you that we will comply with these provisions when they become applicable.

Kindly take the same on record.

Yours faithfully,

For **The Ravalgaon Sugar Farm Limited**

HARSHAVARDHAN
HAN BHARAT
DOSHI

Digitally signed by
HARSHAVARDHAN
BHARAT DOSHI
Date: 2025.05.29
18:32:37 +05'30'

Harshavardhan Doshi
Chairman & Managing Director
DIN: 00688736



ASHISH GHADIGAONKAR AND ASSOCIATES

Chartered Accountants

A-201, Shree Radhaswami park, Dattachowk , Belavali, Badlapur (W)
421503. Mobile: 8087153892 / 8793203856
Email ID :caashishgassociates01@gmail.com

Date : 4th June, 2024

UDIN :- 24165897BJZZSV5777

TO WHOME SO EVER IT MAY CONCERN

Based on the documents, records and information furnished by M/s The Ravalgaon Sugar Farm Limited ("Company") (CIN : L01110MH1933PLC001930) having its registered office at Ravalgaon, Taluka Malegaon, Nashik – 423108, Maharashtra. I hereby certify that as on the last date of the previous financial year i.e. March 31, 2024, the paid up share capital of the company was Rs. 34,00,000/- and the net worth was Rs. 16,70,86,422/-. The figures are below the limits specified in Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequently, the Company is not required to comply with the provisions of Regulation 27(2) of the Listing Regulations relating to filing of Corporate Governance Report.

This certificate has been issued at the request of the Company for submission to the Stock Exchanges and/or SEBI as a proof of non-applicability of Corporate Governance provisions for the financial year 2024-25.

FOR ASHISH GHADIGAONKAR & ASSOCIATES
FRN : 141937W



ASHISH GHADIGAONKAR

(PROPRIETOR)
M.NO. 165897