

The Ravalgaon Sugar Farm Limited

Date: August 13, 2025

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
Scrip Code: 507300

Dear Sir(s),

Sub: Outcome of Board Meeting held today i.e. Wednesday, August 13, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Wednesday, August 13, 2025, *inter alia*, considered and approved the following matters:

- 1) The Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing the following documents as Annexure I:

- a. Unaudited Financial Results for the quarter ended June 30, 2025.
 - b. Limited Review Report on the Unaudited Financial Results received from the Statutory Auditors of the Company.
- 2) Re-appointment of M/s. S. R. Padhye & Co., Practicing Company Secretary (COP: 1559), as the Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2025-26.

The details required to be furnished under Regulation 30 of the Listing Regulations read with SEBI Master Circular dated November 11, 2024, are enclosed herewith and marked as Annexure II.

- 3) Appointment of M/s. Patkar and Pendse, Chartered Accountants, as Statutory Auditors of the Company for a term of five (5) consecutive financial years commencing from the conclusion of 90th AGM till the conclusion of the 95th AGM (to be held in the year 2030), subject to the approval of shareholders of the Company at the ensuing AGM.

The details required to be furnished under Regulation 30 of the Listing Regulations read with SEBI Master Circular dated November 11, 2024, are enclosed herewith and marked as Annexure II.

The Ravalgaon Sugar Farm Limited

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 3:50 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For **The Ravalgaon Sugar Farm Limited**

Harshavardhan Doshi
Chairman & Managing Director
DIN: 00688736

Encl.: A/a

THE RAVALGAON SUGAR FARM LIMITED Reg. Office: P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA Tel: 02554-270274 CIN: L01110MH1933PLC001930						
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025						
(Rs. In Lacs)						
Sr.No.	Particulars	Quarter Ended			Year Ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1.	Income from Operations					
	(a) Revenue from Operations	-	-	115.81	115.81	858.01
	(b) Other Income	0.04	75.40	2.32	125.50	13.60
	Total Income	0.04	75.40	118.14	241.32	871.61
2	Expenses					
	(a) Cost of Materials Consumed	-	-	24.42	32.03	387.07
	(b) Changes in Inventories of Finished goods, WIP & Stock in Trade	-	-	71.88	71.88	32.95
	(c) Employee Benefits Expense	23.04	34.55	29.73	114.04	284.73
	(d) Finance Cost	0.61	6.76	1.37	21.29	162.83
	(e) Depreciation, Depletion and Amortisation Expense	6.62	6.57	6.06	25.77	23.97
	(f) Other Expenses	20.57	36.69	36.94	135.87	428.81
	Total Expenses	50.83	84.57	170.40	400.88	1,320.37
3	Total Profit/(Loss) before Exceptional Items and Tax	(50.79)	(9.16)	(52.27)	(159.56)	(448.76)
4	Exceptional Items	-	-	(0.36)	(43.14)	2,604.56
5	Total Profit/(Loss) before Tax	(50.79)	(9.16)	(52.63)	(202.70)	2,155.80
6	Tax Expenses					
7	Current Tax	-	-	-	-	425.00
8	Tax for earlier years	-	-	-	-	-
9	Deferred Tax	-	-	-	-	-
10	Total Tax Expenses	-	-	-	-	425.00
11	Total Profit/(Loss) for period from Continuing Operations	(50.79)	(9.16)	(52.63)	(202.70)	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	(50.79)	(9.16)	(52.63)	(202.70)	1,730.80
16	Other Comprehensive Income net of Taxes	-	0.93	-	0.93	9.02
17	Total Profit/(Loss) for the period	(50.79)	(8.24)	(52.63)	(201.78)	1,739.82
18	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.10	Rs.10	Rs.10	Rs.10	Rs.10
19	Reserves excluding revaluation reserve	-	-	-	1,475.09	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	(14.94)	(2.70)	(15.48)	(59.62)	509.06
	Diluted Earnings (Loss) per share from continuing operations	(14.94)	(2.70)	(15.48)	(59.62)	509.06
II	Earnings per equity share from discontinued operations					
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-
III	Earnings per Equity Share (of Rs.10/- each)					
	Basic Earning (Loss) per share from continuing and discontinued operations	(14.94)	(2.70)	(15.48)	(59.62)	509.06
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(14.94)	(2.70)	(15.48)	(59.62)	509.06



For and on behalf of the Board of Directors

 Place : Mumbai
 Date : August 13, 2025

 Harshavardhan Doshi
 Chairman and Managing Director
 DIN: 00688736

Notes:

1. The above financial results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at their Meeting held on August 13, 2025. The same have also been subjected to Limited Review by the Statutory Auditors.
2. The above results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
3. During the Financial Year 2023-2024, the company had sold its trademarks, recipes and intellectual property related to its confectionery business, to Reliance Consumer Products Limited. Consequently, the company has been inactive during the quarter ended on June 30, 2025. As the company was operationally inactive and had no operating segments, segment information is not disclosed.
4. The Company has reported a net loss of ₹50.79 Lakhs during the quarter ended June 30, 2025. Despite the loss, management believes the Company has sufficient resources to continue operations and does not foresee any significant doubt about its ability to operate as a going concern. This view is supported by the fact that the Company continues to own the operating assets of the confectionery business as well as other assets that can be utilized for future activities. The Company continues to assess and monitor its circumstances to ensure its going concern status is maintained.
5. In May 2025, the Second Labour Court, Nashik, ruled in favour of 21 former seasonal workers, awarding gratuity of ₹28.22 lakh and interest of ₹33.87 lakh. The Company has contested the applicability of the Payment of Gratuity Act, 1972, to seasonal workers who did not meet the minimum service criteria. The Company has since filed an appeal before the Industrial Court, Nashik. No provision has been made in the books of accounts of the same.
6. The figures for the quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the third quarter of the Financial Year.
7. The previous quarter/ year figures are regrouped/ restated/ reclassified/ rearranged, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors





Harshavardhan Doshi
Chairman and Managing Director

DIN: 00688736

Place: Mumbai

Date: August 13, 2025



ANIL A. MASAND & CO.
CHARTERED ACCOUNTANTS

ANIL A. MASAND
B.Com. (Hons), F.C.A., F.C.S

405/406, Spenta 3rd Road,
Khar (West), Mumbai - 400 052.
Tel: +91-22-35128719 / 35128720

Limited Review Report on Unaudited Financial Results of THE RAVALGAON SUGAR FARM LIMITED for the quarter ended June 30, 2025, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF THE RAVALGAON SUGAR FARM LIMITED

1. We have reviewed the accompanying Unaudited Financial Results of **THE RAVALGAON SUGAR FARM LIMITED** ("the Company") for the quarter ended June 30, 2025 ("the Results"), attached herewith. The results is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("the Regulations") as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2025, as reported in the Results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
2. This results, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 13th August 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to Issue a report on these financial results based on our review.
3. We conducted our review of the results in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Results is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and analytical and other review procedures. A review is substantially less



in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matters

4. We draw attention to certain other matters and its consequential impact, if any, on the results including their presentation / disclosure:
 - i. Refer Note 3 to the Results, which explains that during the Financial Year 2023-2024, the Company sold its trademarks, recipes, and other intellectual property related to its confectionery business to Reliance Consumer Products Limited. Consequently, the Company has been inactive during the quarter ended June 30, 2025. As the Company has no active operating segments, no segment information has been provided in the financial results for the quarter ended June 30, 2025.
 - ii. Refer Note 4 to the Results, which states that the Company has reported a net loss of ₹50.79 Lakhs during the quarter ended June 30, 2025. Notwithstanding this loss, the management believes that the Company has adequate resources to continue its operations and does not foresee any significant doubt regarding its ability to operate as a going concern. This view is supported by the fact that the Company continues to own the operating assets of the confectionery business as well as other assets that can be utilized for future activities. The Company is actively assessing and monitoring its circumstances to ensure that its going concern status is maintained.
 - iii. Refer Note 5 to the Results, which describes the ruling by the Second Labour Court, Nashik, in May 2025, in favor of 21 former seasonal workers. The court awarded gratuity of ₹28.22 lakh and interest of ₹33.87 lakh. The Company has contested the applicability of the Payment of Gratuity Act, 1972, to these seasonal workers who did not meet the minimum service criteria. The Company has filed an appeal before the Industrial Court, Nashik. As of the date of these financial results, no provision has been made for this liability in the books of accounts.

Our opinion is not modified in respect of these matters.

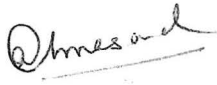


5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Act, as amended read with the relevant rules issued thereunder and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI, (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For Anil A. Masand & Co

Chartered Accountants

Firm Registration No.: 100412W



Anil A Masand

Proprietor.

M.No.0.37245

UDIN: 25037245BMJHTB6221

Date: 13th August 2025

Place: Mumbai

The Ravalgaon Sugar Farm Limited

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated November 11, 2024

ANNEXURE - II

Particulars	Details of Secretarial Auditor	Details of Statutory Auditor
Reason for Change viz. appointment, resignation, removal death or otherwise	Re-appointment of M/s. S. R. Padhye & Co., Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2025-26.	Appointment of M/s Patkar and Pendse as a Statutory Auditor of the Company for a term of five (5) consecutive financial years commencing from the conclusion of 90 th AGM till the conclusion of the 95 th AGM (to be held in the year 2030), subject to the approval of shareholders of the Company at the AGM.
Date of Appointment & Terms of Appointment	August 13, 2025 On the terms and conditions as mutually agreed between the Secretarial Auditor and Management of the Company.	August 13, 2025 On the terms and conditions as mutually agreed between the Secretarial Auditor and Management of the Company.
Brief Profile	M/s. S. R. Padhye & Company has been working for many years in the field of various corporate laws. Its core areas of expertise include The Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, etc.	M/s. Patkar and Pendse is a Chartered Accountancy firm established in 1981, headquartered in Mumbai, with additional offices in the city. The firm provides a comprehensive range of professional services, including Statutory and Internal Audit, Assurance, Risk Management, Corporate Finance, Taxation (Direct & Indirect), Management Consulting, and Outsourcing. It has a team of qualified professionals including Chartered Accountants, Company Secretaries, and other specialists. Patkar and Pendse serves a wide spectrum of clients across sectors such as e-commerce, advertising, software, manufacturing, hospitality, and infrastructure. Its expertise covers Indian

The Ravalgaon Sugar Farm Limited

		GAAP, IFRS, forensic audits, internal financial controls, corporate restructuring, business valuations, and project financing.
Details of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19	Not Applicable	Not Applicable