

# THE RAVALGAON SUGAR FARM LTD.

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

Rs in Lacs

## Statement of Unaudited Results for the Quarter and 9 months ended 31/12/2015

<b>PARTICULARS</b>	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for		Previous year ended
	<b>31/12/2015</b> Reviewed	30/09/2015 Unaudited	31/12/2014 Unaudited	<b>current period ended</b> <b>31/12/2015</b> Reviewed	previous year period ended 31/12/2014 Unaudited	<b>31/03/2015</b> Audited
<b>1 Income from Operations</b>						
a) Net Sales / Income from operations (Net of Excise duty)	489.64	598.23	1096.44	1431.41	3179.76	3526.93
b) Other Operating Income						
<b>Total Income from Operations (Net)</b>	<b>489.64</b>	<b>598.23</b>	<b>1096.44</b>	<b>1431.41</b>	<b>3179.76</b>	<b>3526.93</b>
<b>2 Expense</b>						
a) (Increase)/Decrease in Stock in Trade & WIP	185.17	531.04	850.24	871.84	2,246.86	2,361.31
b) Consumption of Raw Materials and Stores	113.84	149.58	128.58	389.45	540.14	652.99
c) Employee Benefit expenses	144.70	110.77	166.49	354.35	480.63	592.88
d) Other Expenditure	141.36	155.06	125.76	390.39	453.60	593.00
e) Depreciation & Impairment of Assets	50.39	50.57	50.80	151.61	153.76	204.45
<b>Total Expenditure</b>	<b>635.46</b>	<b>997.02</b>	<b>1321.87</b>	<b>2157.64</b>	<b>3874.99</b>	<b>4404.63</b>
3 Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	<b>-145.82</b>	<b>-398.79</b>	<b>-225.43</b>	<b>-726.23</b>	<b>-695.23</b>	<b>-877.70</b>
4 Other Income	10.38	1.92	184.50	66.57	409.30	693.12
5 Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (3+4)	<b>-135.44</b>	<b>-396.87</b>	<b>-40.93</b>	<b>-659.66</b>	<b>-285.93</b>	<b>-184.58</b>
6 Finance cost	63.38	106.37	119.34	273.26	386.70	506.00
7 Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (5-6)	<b>-198.82</b>	<b>-503.24</b>	<b>-160.27</b>	<b>-932.92</b>	<b>-672.63</b>	<b>-690.58</b>
8 Exceptional items	-	(1,535.13)	-	(1,535.13)	584.63	584.63
9 <b>Profit / (Loss) from ordinary activities before Tax</b> (7-8)	<b>-198.82</b>	<b>1031.89</b>	<b>-160.27</b>	<b>602.21</b>	<b>-1257.26</b>	<b>-1275.21</b>
10 Tax Expense (including Deferred Tax)	(47.81)	51.92	0.90	(4.29)	6.58	-8.85
11 <b>Net Profit/ (Loss) from ordinary activities after</b> Tax (9-10)	<b>-151.01</b>	<b>979.97</b>	<b>-161.17</b>	<b>606.50</b>	<b>-1263.84</b>	<b>-1266.36</b>
12 Extra ordinary items (Income) / Expense (Net of Tax expenses __ Lacs)	-	-	-	-	-	-
13 <b>Net Profit / (Loss) for the period (11-12)</b>	<b>-151.01</b>	<b>979.97</b>	<b>-161.17</b>	<b>606.50</b>	<b>-1263.84</b>	<b>-1266.36</b>
14 Share of Profit / (Loss) of Associates *	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15 Minority Interest *	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16 Net Profit / (Loss) after taxes, Minority interest and share of profit / (loss) of associates (13+14+15) *	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
17 Paid up equity share capital (Face value Rs 50/- each)	34.00	34.00	34.00	34.00	34.00	34.00
18 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-349.92
19.i Earnings per share (before extraordinary items) (of Rs 50/- each) Not annualised						
a) Basic	Rs.-222.07	Rs.1,441.13	Rs.-237.01	Rs.891.91	Rs.-1,858.59	Rs.-1,862.29
b) Diluted						
19.ii Earnings per share (after extraordinary items) (of Rs 50/- each) Not annualised						
a) Basic	Rs.-222.07	Rs.1,441.13	Rs.-237.01	Rs.891.91	Rs.-1,858.59	Rs.-1,862.29
b) Diluted						

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Rs in Lacs

### Statement of Unaudited Results for the Quarter and 9 months ended 31/12/2015

PARTICULARS	3 months ended	Preceding	Corresponding	Year to date figures for		
	31/12/2015	3 months ended	ended in the	current	previous year	Previous
	Revised	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Revised	Unaudited	Audited
<b>A Particulars of Shareholding</b>						
1) Public Shareholding						
Number of shares	31,753	31,753	31,753	31,753	31,753	31,753
Percentage of shareholding	46.70%	46.70%	46.70%	46.70%	46.70%	46.70%
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	36,247	36,247	36,247	36,247	36,247	36,247
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)	53.30%	53.30%	53.30%	53.30%	53.30%	53.30%

Rs in Lacs

### Segmentwise Results for the Quarter and 9 months ended 31/12/2015

1) Segment Revenue (Including Other Income)						
a) Sugar	244.53	285.63	971.41	642.06	2,566.07	2,893.02
b) Confectionery	334.40	334.73	379.57	984.92	1,249.16	1,591.21
Less: Inter Segment Revenue	45.38	56.97	73.57	141.58	254.22	305.14
Net Sales/ Income from Operations	533.55	563.39	1,277.41	1,485.40	3,561.01	4,179.09
2) Segment Results Profit (+)/ Loss ( - ) before Tax and Interest						
a) Sugar	-6.59	-385.25	7.81	-471.15	-60.04	112.43
b) Confectionery	-1.85	35.29	23.78	31.54	-35.88	-53.55
Total	-8.44	-349.96	31.59	-439.61	-95.92	58.88
Less: Unallocated Expenses - Net	127.00	46.91	72.52	220.05	190.01	243.46
Less: Interest & Finance Charges	63.38	106.37	119.34	273.26	386.70	506.00
Less Exceptional Item	-	-1,535.13	-	-1,535.13	584.63	584.63
<b>Profit / (Loss) before Tax</b>	<b>-198.82</b>	<b>1031.89</b>	<b>-160.27</b>	<b>602.21</b>	<b>-1257.26</b>	<b>-1275.21</b>
Tax Expenses (including Deferred Tax)	-47.81	51.92	0.90	-4.29	6.58	-8.85
<b>Profit / (Loss) after Tax</b>	<b>-151.01</b>	<b>979.97</b>	<b>-161.17</b>	<b>606.50</b>	<b>-1263.84</b>	<b>-1266.36</b>
Extra Ordinary Item	-	-	-	-	-	-
<b>Net Profit / (Loss)</b>	<b>-151.01</b>	<b>979.97</b>	<b>-161.17</b>	<b>606.50</b>	<b>-1263.84</b>	<b>-1266.36</b>
3) Net Capital Employed (Segment Assets - Segment Liabilities)						
a) Sugar	1,348.79	1,585.90	2,477.48	1,348.79	2,477.48	2,399.03
b) Confectionery	120.01	95.36	168.64	120.01	168.64	106.14
c) Others	1072.83	1066.04	1071.78	1072.83	1071.78	1101.31
Total	2,541.63	2,747.30	3,717.90	2541.63	3717.90	3606.48

#### Notes

- ⇒ 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 28-January-2016 .
- ⇒ During the quarter ended 31-December-2015, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ The company implemented the Voluntary Retirement Scheme (VRS) for the workmen at its factory. The one time expense on account of VRS is Rs. 584.63 lacs under the audited results as on 31st March 2015 and the same is shown as an exceptional item.
- ⇒ During the quarter ended Sept 2015, the Exceptional item represents sale of land and building
- ⇒ The Company this year did not run the Sugar manufacturing operations due to commercial and operational constraints including harvesting labour
- ⇒ Figures for the earlier period / year have been regrouped and restated wherever necessary.

For **The Ravalgaon Sugar Farm Ltd.**

PLACE : Mumbai  
DATE : 28-Jan-2016

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