



ANIL A. MASAND & CO.
CHARTERED ACCOUNTANTS

ANIL A. MASAND
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Date: February 12, 2025

Limited Review Report on Unaudited Financial Results of THE RAVALGAON SUGAR FARM LIMITED for the quarter and nine months ended December 31, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF THE RAVALGAON SUGAR FARM LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of THE RAVALGAON SUGAR FARM LIMITED ("the Company") for the quarter and nine months ended December 31, 2024 (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations) as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 12, 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 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 statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to Inquiries of Company personnel and analytical procedures applied to



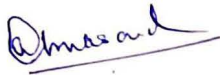
financial data and thus provide less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has to come to our attention that causes us to believe that the accompanying statement-, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of Companies Act, 2013, as amended read with the relevant rules issued there under 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 misstatement.

For Anil A. Masand & Co

Chartered Accountants

Firm Registration No.: 100412W



(Anil A. Masand)

Proprietor

Membership No.: 037245

UDIN: 25037245BMJHSF6311

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(Rs. in Lakhs)

| Sr.No. | Particulars | Quarter Ended | | | Nine months ended | | 31.03.2024 (Audited) |
|--------|---|---------------------------|---------------------------|---|---------------------------|---|-------------------------|
| | | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Restated) (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Restated) (Unaudited) | |
| 1 | Income from Operations | | | | | | |
| | (a) Revenue from Operations | - | - | 232.71 | 115.81 | 649.38 | 858.01 |
| | (b) Other Income | 42.03 | 5.75 | 0.07 | 50.10 | 6.72 | 13.60 |
| | Total Income | 42.03 | 5.75 | 232.78 | 165.91 | 656.11 | 871.61 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials Consumed | 1.14 | 6.47 | 112.51 | 32.03 | 300.83 | 387.07 |
| | (b) Changes in Inventories of Finished goods, WIP & Stock in Trade | - | - | (10.35) | 71.88 | (3.63) | 32.95 |
| | (c) Employee Benefits Expense | 21.65 | 28.12 | 71.74 | 79.49 | 214.54 | 284.73 |
| | (d) Finance Cost | 8.94 | 4.21 | 43.21 | 14.53 | 120.22 | 162.83 |
| | (e) Depreciation, Depletion and Amortisation Expense | 6.57 | 6.57 | 6.01 | 19.20 | 17.96 | 23.97 |
| | (f) Other Expenses | 30.39 | 30.87 | 101.51 | 98.20 | 284.07 | 428.81 |
| | Total Expenses | 68.68 | 76.24 | 324.63 | 315.33 | 933.99 | 1,320.37 |
| 3 | Total Profit/(Loss) before Exceptional Items and Tax | (26.65) | (70.50) | (91.85) | (149.42) | (277.88) | (448.76) |
| 4 | Exceptional Items | - | (43.76) | (5.94) | (44.13) | (5.94) | 2,604.56 |
| 5 | Total Profit/(Loss) before Tax | (26.65) | (114.26) | (97.79) | (193.54) | (283.82) | 2,155.80 |
| 6 | Tax Expenses | | | | | | |
| 7 | Current Tax | - | - | - | - | - | 425.00 |
| 8 | Tax for earlier years | - | - | - | - | 0.07 | - |
| 9 | Deferred Tax | - | - | - | - | - | - |
| 10 | Total Tax Expenses | - | - | - | - | 0.07 | 425.00 |
| 11 | Total Profit/(Loss) for period from Continuing Operations | (26.65) | (114.26) | (97.79) | (193.54) | (283.89) | 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 | (26.65) | (114.26) | (97.79) | (193.54) | (283.89) | 1,730.80 |
| 16 | Other Comprehensive Income net of Taxes | - | - | - | - | - | 9.02 |
| 17 | Total Profit/(Loss) for the period | (26.65) | (114.26) | (97.79) | (193.54) | (283.89) | 1,739.82 |
| 18 | Details of Equity Share Capital | | | | | | |
| | Paid-Up Equity Share Capital | 34.00 | 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 | Rs.10 |
| 19 | Reserves excluding revaluation reserve | - | - | - | - | - | 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 | (7.84) | (33.61) | (28.76) | (56.92) | (83.50) | 509.06 |
| | Diluted Earnings (Loss) per share from continuing operations | (7.84) | (33.61) | (28.76) | (56.92) | (83.50) | 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 | | | | | | |
| | Basic Earning (Loss) per share from continuing and discontinued operations | (7.84) | (33.61) | (28.76) | (56.92) | (83.50) | 509.06 |
| | Diluted Earnings (Loss) per share from continuing and discontinued operations | (7.84) | (33.61) | (28.76) | (56.92) | (83.50) | 509.06 |

Notes:

- The above unaudited standalone financial results for the quarter and nine months ended on 31st December, 2024 have been reviewed by the Audit Committee and subsequently approved by the the Board of Directors at their respective meetings held on 12th February, 2025.
- The Statement of Financial Results for the quarter and nine months ended on 31st December, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in india, read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
- During the quarter ended 31st December 2024, the company has written back an amount of Rs. 41,65,869 that was previously due to creditors. This amount is no longer payable, as per the management's decision.
- The Figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- The Company is operating in a single segment viz. Manufacturing of Confectionery. Accordingly, the results are reported on single segment basis.

For and on behalf of the Board of Directors

Place : Mumbai
 Date : 12th February, 2025



Harshvardhan Doshi
 Harshvardhan Doshi
 Chairman and Managing Director
 DIN: 00688736