



Date: July 24, 2023

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. Monday, July 24, 2023

Pursuant to the provisions of 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. Monday, July 24, 2023, *inter alia* considered and approved the following:

1. Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing herewith the copy of following:

- a) Unaudited Financial Results for the quarter ended June 30, 2023.
 - b) Limited Review Report received from the statutory auditors of the Company on the aforesaid results.
2. Amendments to the 'Policy for determining materiality of events / information' to bring the policy in line with the recent amendments specified in the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

A copy of the Policy is enclosed herewith and will be made available on the website of the Company at <https://www.ravalgaon.in/corporate/policies.html>.

The meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 03:30 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For **The Ravalgaon Sugar Farm Limited**

Harshavardhan Doshi
Chairperson & Managing Director
DIN: 00688736

Encl.: A/a

THE RAVALGAON SUGAR FARM LIMITED

Reg. Office: P.O. RAVALGAON - 423108, TALUKA - MALEGAON, DISTRICT - NASHIK, MAHARASHTRA

Tel: 02554-270274/270238

CIN: L01110MH1933PLC001930

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

		(Rs. in Lacs)				
Sr.No.	Particulars	Quarter Ended			Year Ended	
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1.	Income from Operations					
	(a) Revenue from Operations	184.64	250.21	214.10	966.54	745.39
	(b) Other Income	5.74	2.96	15.01	18.49	2.32
	Total Income	190.38	253.17	229.11	985.03	747.70
2	Expenses					
	(a) Cost of Materials Consumed	65.73	117.36	110.01	471.37	354.82
	(b) Changes in Inventories of Finished goods, WIP & Stock in Trade	35.62	(7.04)	(13.75)	(0.14)	(3.05)
	(c) Employee Benefits Expense	66.16	73.02	76.39	290.47	329.03
	(d) Finance Cost	35.66	35.29	32.92	137.43	140.97
	(e) Depreciation, Depletion and Amortisation Expense	5.93	5.78	5.64	22.92	22.57
	(f) Other Expenses	74.80	152.79	81.66	416.98	333.29
	Total Expenses	283.90	377.20	292.88	1,339.04	1,177.63
3	Total Profit/(Loss) before Exceptional Items and Tax	(93.52)	(124.03)	(63.77)	(354.00)	(429.93)
4	Exceptional Items	-	-	-	124.30	635.58
5	Total Profit/(Loss) before Tax	(93.52)	(124.03)	(63.77)	(229.71)	205.65
6	Tax Expenses					
7	Current Tax	-	(10.12)	-	-	9.84
8	Tax for earlier years	0.07	-	-	0.18	0.86
9	Deferred Tax	-	-	-	-	-
10	Total Tax Expenses	0.07	(10.12)	-	0.18	10.70
11	Total Profit/(Loss) for period from Continuing Operations	(93.59)	(113.90)	(63.77)	(229.89)	194.95
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	(93.59)	(113.90)	(63.77)	(229.89)	194.95
16	Other Comprehensive Income net of Taxes	-	-	-	-	-
17	Total Profit/(Loss) for the period	(93.59)	(113.90)	(63.77)	(229.89)	194.95
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.50	Rs.50	Rs.50	Rs.50	Rs.50
19	Reserves excluding revaluation reserve	-	-	-	229.92	459.81
20	Debenture Redemption Reserve	-	-	-	-	-
21	Earning Per Share					
I	Earnings per equity share from continuing operations					
	Basic Earnings (loss) per share from continuing operations	(137.64)	(167.51)	(93.78)	(338.07)	286.69
	Diluted Earnings (Loss) per share from continuing operations	(137.64)	(167.51)	(93.78)	(338.07)	286.69
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.50/- each)					
	Basic Earning (Loss) per share from continuing and discontinued operations	(137.64)	(167.51)	(93.78)	(338.07)	286.69
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(137.64)	(167.51)	(93.78)	(338.07)	286.69

Notes:

- The statement of unaudited standalone financial results mentioned above was reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 24th July, 2023.
- The Statement of Financial Results for the quarter ended on 30th June, 2023 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").
- The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published figures of nine months ended December 31, 2022 which were subjected to limited review by the statutory auditors.
- The Figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- During the quarter ended June 30, 2023, the company has paid gratuity to the employees who left the company few years ago. The company has not previously made a provision of Rs. 116.19 lakhs towards gratuity payable. Therefore, the company has booked a provision for gratuity in this quarter. This is a prior period item as per 'Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors'. The amount of provision for gratuity relating to prior years of Rs. 116.19 lakhs has been adjusted against the opening balance of retained earnings as per Ind AS 8. There is no effect of this prior period item on the current quarter's result.
- The Company is operating in a single segment viz. Manufacturing of Confectionery. Accordingly, the results are reported on a single segment basis.

Place : Mumbai
Date : 24th July, 2023


Harshavardhan Doshi
Chairman and Managing Director
DIN: 00688736



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 -400052.
Tel: +91-22-26482720 / 26052711

Limited Review Report on Unaudited Financial Results of THE RAVALGAON SUGAR FARM LIMITED for the quarter ended 30th June 2023 and year to date from April 01, 2023 to June 30, 2023 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 statement of unaudited financial results of M/s. **THE RAVALGAON SUGAR FARM LIMITED** ("the Company") for the quarter ended June 30, 2023 (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 Obligation 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 24th July 2023, 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

Place: Mumbai
Date: 24th July 2023

Proprietor
Membership No.: 037245
UDIN: 23037245 BGWLAY 1126