



RAVI KUMAR DISTILLERIES LIMITED

Regd. Office : C-9, C-10, Industrial Estate, 2nd Main Road, Thattanchavady, Puducherry - 605 009.

Phone : 0413 - 2244007, 2248888, 2248887 E-mail : cs@ravikumardistilleries.com

Website : www.ravikumardistilleries.com CIN No. : L51909PY1993PLC008493, GSTIN : 34AABCR4195D1ZJ

RKDL/2021-2022

November 15th, 2021

To Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Dalal Street, Mumbai - 400001 Scrip Code: 533294	To Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai - 400050 Scrip Code: RKDL
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Dear Sir,

Sub: Outcome of Board Meeting dated 15/11/2021

This is to inform you that, the Board of Directors of our Company in their meeting held today inter alia approved the following:

1. Considered and approved the Un-Audited Financial Results of the Company reviewed by the Audit Committee for the Quarter and half year ended 30th September, 2021 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Indian Accounting Standards (IND-AS) along with limited review report.

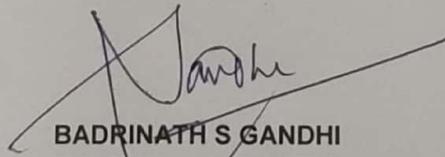
Kindly note that the Board Meeting commenced at 3.50 p.m. and concluded at 4.18 p.m..

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **RAVI KUMAR DISTILLERIES LIMITED**


BADRINATH S GANDHI
EXECUTIVE DIRECTOR
DIN: 01960087



Ravi Kumar Distilleries Limited

Corporate Identity Number : L51909PY1993PLC008493

Registered Office : C-9, C-10, Industrial Estate, 2nd Main Road, Thattanchavady, Puducherry, Pin - 605009

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2021

Particulars	For the quarter ended 30-Sep-21	For the quarter ended 30-Jun-21	For the quarter ended 30-Sep-20	For the half year ended 30-Sep-21	For the half year ended 30-Sep-20	For the year ended 31-Mar-21
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Income:						
Revenue from Operations	283.53	44.48	0.69	328.01	60.06	60.06
Other Income	-	-	-	-	-	-
Total Income	283.53	44.48	0.69	328.01	60.06	60.06
Expenses:						
Purchases of Stock in trade	106.60	13.42	-	120.02	-	-
Cost of Material Consumed	(0.00)	-	0.48	(0.00)	16.33	16.33
Changes in inventories	108.88	34.69	-	143.57	(0.03)	(0.03)
Excise Duty Paid	-	-	-	-	38.12	38.12
Employee Benefit Expenses	26.71	20.85	59.87	47.56	120.71	186.13
Finance Cost	0.70	1.76	0.17	2.46	0.36	0.76
Depreciation and amortization	8.73	10.71	12.46	19.44	24.92	50.37
Other Expenses	272.16	112.33	102.62	384.49	180.09	304.99
Total Expenses	523.78	193.76	175.60	717.54	380.50	596.67
Profit Before Exceptional Items and Tax	(240.25)	(149.28)	(174.91)	(389.53)	(320.44)	(536.61)
Exceptional Items	-	-	200.00	-	200.00	200.00
Profit Before Tax after Exceptional Items	(240.25)	(149.28)	(374.91)	(389.53)	(520.44)	(736.61)
Less : Provision for Taxation						
Current Year	-	-	-	-	-	-
Deferred Tax	-	(0.75)	-	(0.75)	(0.95)	(2.83)
Profit/(Loss) for the year	(240.25)	(148.53)	(374.91)	(388.78)	(519.49)	(733.78)
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligations	-	-	-	-	-	3.21
Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-	-	-
Total comprehensive income for the year	(240.25)	(148.53)	(374.91)	(388.78)	(519.49)	(730.58)
Earnings per equity share for profit/ (Loss)						
Basic	(1.00)	(0.62)	(1.56)	(1.62)	(2.16)	(3.04)
Diluted	(1.00)	(0.62)	(1.56)	(1.62)	(2.16)	(3.04)
Significant accounting policies and notes to accounts						

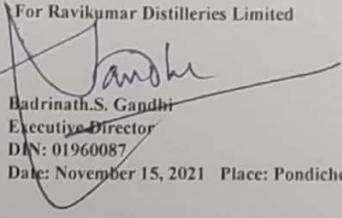
NOTES

- Subsequent to "Set Aside the cancellation of Excise Licence" order by The Appellant Authority Her Excellency Lt Governor of Puducherry, The Manufacturing Licence of the company has been restored vide Order No 8254/DCE/IMFL/RKDL/2021 dated 20th October 2021. However an Penalty of Rs 5,12,96,522/- has been imposed. The company has reached an understanding with the Excise Department (Puducherry) that the penalty levied will be paid in ten equal installment and The Company has paid the 1st instalment of Rs.51,29,652/-. The factory has resumed operations since 22.10.2021
- The Financial Results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on 15th November 2021.
- The company has valued the Current Investment in shares of 'S V Distilleries Private Limited' at cost.
- Other Non- Current Assets includes 'Amounts Recoverable form various parties under dispute' amounting to Rs. 2900.25 Lacs. The Company has taken legal action to recover these amount. Securities and Exchange Board of India (SEBI) vide its Order dated 12-03-2019 directed Mr.Anil Agrawal and his Associates to return Rs.33.83cr alongwith interest @ 12.p.a with effect from 01.04.2011. In view of this, the Management expects to get back the amounts in due course. Hence, no provision has been made for Expected Credit Loss on these amounts.



- 6 Non Current Investments, includes Investment in shares of 'Liquors India Limited' of Rs. 825.71 Lacs. The Company entered into an coerced agreement with 'Lemonade Shares and Securities Private Limited' for sale of the entire undertaking. The agreement has been challenged in Civil Court, National Company Law Tribunal. The company has also filed SLP in Supreme Court of India apart from registering various complaints with Police, SEBI, Enforcement Directorate. Supreme Court of India has directed the Investigating Agencies to take such steps as maybe advised to them in accordance with the provisions of law. The Police Authorities have file Charge Sheet against Anil Agrawal and 81 Others. Pending the outcome of the Suits, Company Petition and the Investigations, the amount received from 'M/s Lemonade Shares and Securities Private Limited' is shown under 'Other Current Financial Liabilities'. Further, in the absence of relevant data, the company has not provided for diminution in value of Investments in shares and Expected Credit Loss in respect of loan to 'Liquor India Limited'.
- 7 The figures for the quarter ended 30th Sepetember, 2021, 30th Sepetember, 2020, are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the second quarter of the year.
- 8 The Company has only one reportable segment i.e. Manufacturing of Indian Made Foreign Liquor (IMFL)
- 9 Figures of previous year / period have been re-grouped/reclassified wherever necessary, to confirm to this period's classification.
- 10 The Company continues to closely monitor the impact of the Covid 19 pandemic on all aspects of its business, including how it will impact its customers,

For Ravikumar Distilleries Limited


Badrinath.S. Gandhi

Executive Director

DIN: 01960087

Date: November 15, 2021 Place: Pondicherry



Ravi Kumar Distilleries Limited
Corporate Identity Number : L51909PY1993PLC008493

Registered Office : C-9, C-10, Industrial Estate, 2nd Main Road, Thattanchavady, Puducherry, Pin - 605009

Statement of Assets and Liabilities as at 30th September, 2021

<u>ASSETS</u>	30th September,	31st March, 2021
	2021	
	Unaudited	Audited
(1) Non-current Assets		
(a) Property, plant and equipment	262.24	281.25
(b) Capital Work-In-Progress	150.45	150.45
(c) Other Intangible Assets	4.62	5.04
(d) Financial Assets		
(i) Investments	825.71	825.71
(e) Income tax assets (net)		-
(f) Deferred Tax Assets (net)	5.66	5.66
(g) Other Non-current Assets	3,136.71	3,136.39
Total Non Current Assets	4,385.38	4,404.50
(2) Current Assets		
(a) Inventories	2,066.72	2,210.29
(b) Financial Assets		
(i) Investments	247.79	247.79
(ii) Trade Receivables	1,795.06	2,190.52
(iii) Cash & Cash Equivalents	48.35	7.31
(iv) Bank Balance other than (iii) above	90.12	90.00
(vi) Others	4,350.46	4,351.97
(c) Other Current Assets	119.95	112.34
Total Current Assets	8,718.45	9,210.22
Total Assets	13,103.83	13,614.72
<u>EQUITY & LIABILITIES</u>		
<u>Equity</u>		
(a) Equity Share Capital	2,400.00	2,400.00
(b) Other Equity	3,099.78	3,488.56
Total Equity	5,499.78	5,888.56
Minority Interest		
<u>Liabilities</u>		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	1,204.17	1,267.10
Total Non Current Liabilities	1,204.17	1,267.10
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,139.79	3,174.12
(ii) Trade payables	863.49	861.51
(iii) Other Financial Liabilities	1,509.93	1,513.63
(b) Other Current Liabilities	133.04	755.45
(c) Provisions	733.08	133.04
(d) Current Tax Liabilities (net)	21.28	21.28
Total Current Liabilities	6,400.62	6,459.04
Total Equity and Liabilities	13,104.57	13,614.72

For Ravi Kumar Distilleries Limited

Badrinath.S. Gandhi
Executive Director
DIN: 01960087

Date: November 15, 2021 Place: Pondicherry



Ravi Kumar Distilleries Limited

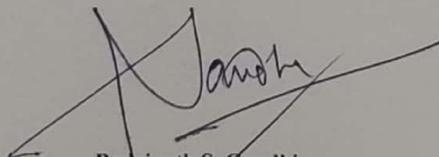
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Statement of cash flows for the period ended September 30th, 2021

	(INR in lakhs)	
	September, 2021	September, 2020
Cash flow from operating activities		
Profit before tax including Other Comprehensive Income (OCI)	(389.53)	(520.43)
Adjustments for		
Depreciation and amortisation expense	19.44	24.92
Prior Period Expenses	-	-
Interest expenses	2.46	0.36
Loss on sale of Investments	0.00	0.00
Operating Profit Before Working Capital Changes	(367.63)	(495.14)
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	394.81	508.02
(Increase)/decrease in other financial assets	-	(45.91)
(Increase)/decrease in other assets	(6.10)	(39.84)
(Increase)/decrease in inventories	143.57	14.79
Increase/(decrease) in trade payables	(1.73)	(172.40)
Increase/(decrease) in provisions	-	2.50
Increase/(decrease) in other liabilities	(22.36)	199.96
(Increase)/decrease in other financial liability	-	46.56
Cash generated from operations	140.55	18.54
Income tax paid	-	-
Net cash inflow / (outflow) operating activities	140.55	18.54
Cash flow from investing activities		
Payments for Fixed Assets	-	-
Net cash inflow / (outflow) investing activities	-	-
Cash flow from financing activities		
Proceeds from borrowings	-	(22.80)
Repayment of borrowings/deposits	(35.20)	-
Other Non Current Assets	1.07	2.85
Other Non Current Liabilities	(62.93)	(14.24)
Interest paid	(2.46)	(0.36)
Net cash inflow (outflow) from financing activities	(99.52)	(34.55)
Net increase / (decrease) in cash and cash equivalents	41.04	(16.01)
Cash and cash equivalents at the beginning of the year	7.31	28.39
Cash and cash equivalents at the end of the year	48.35	12.38
Breakup of Cash and Cash Equivalent		
Cash in hand	1.38	1.10
Balances with Banks		
On Current account	46.97	11.27
Total	48.35	12.37
Total Cash and Cash Equivalent	48.35	12.37

For & on behalf of the Board of Directors
Ravi Kumar Distilleries Limited



Badrinath.S. Gandhi
Executive Director
DIN: 01960087

Date: November 15, 2021 Place: Pondicherry





Independent Auditor's Limited Review Report on Quarterly unaudited Financial Results of "RAVI KUMAR DISTILLERIES LIMITED" pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

REVIEW REPORT

TO THE BOARD OF DIRECTORS OF

RAVI KUMAR DISTILLERIES LIMITED

We have reviewed the accompanying statement of unaudited standalone Financial Results ("the Statement") of 'RAVI KUMAR DISTILLERIES LIMITED' ('the Company') for the quarter and half year ended 30th September 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standards on Review Engagements (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 Standards require 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 an audit and accordingly, we do not express an audit opinion.



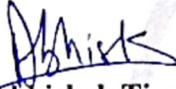


Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Abhishek S Tiwari & Associates
Chartered Accountants

FRN. 141048W


Abhishek Tiwari
Partner

M. No. 155947

UDIN: 21155947AAAADY5096



Place: Mumbai

Date: November 12, 2021