

RAVI KUMAR DISTILLERIES LIMITED

Corporate Identity Number : LS1909TN1993PLC025981

Registered Office : Ann Mannar, S1 & S2, Second Floor, B Block, No. 138, Nonguthakkam High Road, Chennai, Pin - 600034, Tamilnadu

Statement of Financial Results for the Quarter and Half Year ended 30th September, 2019

Rs. in Lakhs (Except per Equity Share data)


Sr. No	Particulars	3 months ended 30th September, 2019	3 months ended 30th June, 2019	Corresponding 3 months ended in the previous year 30th September 2018	Six Months ended 30th September 2019	Corresponding Six Months ended 30th September 2018	Year ended 31st March, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	Revenue from Operations	4,507.80	4,433.94	4,820.36	8,941.75	9,277.73	18,165.13
	Other Income	-	0.13	-	0.13	-	-
	Total Income from Operations	4,507.81	4,434.07	4,820.36	8,941.88	9,277.73	18,165.13
2	Expenses						
	Cost of Materials consumed	1,133.07	1,182.24	1,107.01	2,315.31	2,100.01	4,619.27
	Purchase of stock-in-trade	499.14	431.67	474.17	930.80	940.01	1,702.30
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	82.36	(30.27)	(81.10)	52.09	58.38	26.89
	Excise Duty	2,308.36	2,433.10	2,634.66	4,741.46	4,971.14	9,805.90
	Employee benefits expense	98.46	80.98	40.56	182.44	110.65	366.71
	Finance Costs	1.98	2.55	35.85	4.53	78.21	16.46
	Depreciation and amortisation expense	14.83	16.04	12.47	30.87	72.13	53.68
	Other expenses	351.82	292.30	570.58	644.13	920.68	1,679.17
	Total Expenses	4,487.02	4,414.59	4,802.93	8,901.62	9,201.51	18,205.61
3	Profit/(Loss) before exceptional items and tax (1 - 2)	20.78	19.48	17.43	40.26	76.22	(100.48)
4	Exceptional items	-	-	-	-	-	493.66
5	Profit / (Loss) before tax (3 - 4)	20.78	19.48	17.43	40.26	76.22	393.17
6	Tax Expense						
	Current Tax	-	-	-	-	-	22.36
	Deferred Tax	(0.19)	(0.24)	(0.01)	(0.43)	(0.46)	(2.60)
	Total Tax Expense	(0.19)	(0.24)	(0.01)	(0.43)	(0.46)	19.76
7	Net Profit / (Loss) after tax for the year (5 - 6)	20.58	19.71	17.44	40.69	76.68	373.21
8	Other Comprehensive income						
	Items that will not be classified to profit and loss						
	Reversals of post-employment benefit obligations	-	-	-	-	-	9.88
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.00
	Total Comprehensive Income after taxes (7+8)	20.58	19.71	17.44	40.69	76.68	380.09
	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	4,198.08
	Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised)						
	(a) Basic	0.09	0.08	0.07	0.17	0.32	1.58
	(b) Diluted	0.09	0.08	0.07	0.15	0.32	1.58
	Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised)						
	(a) Basic	0.09	0.08	0.07	0.17	0.32	1.58
	(b) Diluted	0.09	0.08	0.07	0.15	0.32	1.58



Notes:

- 1 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.
- 2 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 Friday, 8th November, 2019.
- 3 The company has valued the Current Investment in shares of 'S.V Distilleries Private Limited' at cost.
- 4 Other Non- Current Assets includes 'Amounts Recoverable under Dispute' amounting to Rs. 2900.25 Lacs. However, as the capital commitments could not be acted upon by the parties the management has decided to recall the advances paid. The Company has sent legal notices to parties for refund of advance and filed recovery suit. Further, Securities and Exchange Board of India (SEBI) vide its Order dated 12-03-2019 directed the above parties to repay the amounts back to Company. In view of this, the management expects to get back the advances in due course. Hence, no provision has been made for Expected Credit Loss on these advances.
- 5 Non Current Investments, includes Investment in shares of 'Liquor India Limited', of Rs. 825.71 Lacs. The Company entered into an agreement with 'Lemnade Shives and Securities Private Limited' for sale of the entire undertaking. The agreement has been challenged and Civil Suit has been filed before District Court, Hyderabad with prayers inter-alia to rescind the agreements as being void and restore the parties back to the position prior to MOU dated 05-09-2012. 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. Pending the outcome of the Suit and investigations, the amount received from 'M/s Lemnade Shives 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'.
- 6 The Company has only one reportable segment (i.e. Manufacturing of Indian Made Foreign Liquor (IMFL)).
- 7 Exceptional items (as disclosed in the column 'Year ended 31st March, 2019' comprises Gain on One Time Settlement (OTS) of Short Term Borrowings with Sundaram Finance Limited.
- 8 Figures of previous year / period have been re-grouped/reclassified wherever necessary, to conform to this period's classification.

For Ravikumar Distilleries Limited


Badripath Gandhi
Executive Director
DEN :- 01960087

Friday, 8th November, 2019, Mumbai



Statement of Assets and Liabilities as at 30th September, 2019

(Rs. in Lakhs)

	(Unaudited) 30th September, 2019	(Audited) 31st March, 2019
ASSETS		
(1) Non-current Assets		
(a) Property, plant and equipment	355.76	380.08
(b) Capital Work-In-Progress	150.45	145.45
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	6.70	7.49
(f) Intangible Assets Under Development	-	-
(g) Biological Assets other than bearer plants	-	-
(g) Investments in Subsidiaries	-	-
(h) Financial Assets		
(i) Investments	825.71	825.71
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Income tax assets (net)	-	-
(j) Deferred Tax Assets (net)	-	-
(k) Other Non-current Assets	3,118.14	3,304.08
Total Non Current Assets	4,456.76	4,462.80
(2) Current Assets		
(a) Inventories	1,903.13	1,983.42
(b) Financial Assets		
(i) Investments	247.79	247.79
(ii) Trade Receivables	1,136.87	2,065.11
(iii) Cash & Cash Equivalents	33.97	10.02
(iv) Bank Balance other than (iii) above	90.00	90.25
(v) Loans	-	-
(vi) Others	4,312.34	4,314.23
(c) Other Current Assets	77.98	103.72
Total Current Assets	9,802.09	9,714.54
Total Assets	14,258.85	14,177.34
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	2,400.00	2,400.00
(b) Other Equity	4,237.78	4,198.08
Total Equity	6,637.78	6,598.08
Minority Interest		
Liabilities		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other Financial Liabilities	1,203.13	1,142.15
(b) Provisions	-	-
(c) Deferred Tax Liabilities (net)	1.22	1.65
(d) Other Non-current Liabilities	-	-
Total Non Current Liabilities	1,204.35	1,143.80
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,089.85	3,086.21
(ii) Trade payables	1,241.69	1,231.25
(iii) Other Financial Liabilities	1,515.47	1,475.05
(b) Other Current Liabilities	86.52	652.77
(c) Provisions	479.54	86.52
(d) Current Tax Liabilities (net)	3.65	3.65
Total Current Liabilities	6,416.72	6,435.46
Total Equity and Liabilities	14,258.85	14,177.34

For Ravi Kumar Distilleries Limited



Badrinath Gandhi
Executive Director
DIN: 01960687

Friday, 26 November, 2019, Mumbai





RAVIKUMAR DISTILLERIES LIMITED

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

Phone : 0413 - 2244007, 2248888, 2248887.

E-mail : cs@ravikumardistilleries.com, Website : www.ravikumardistilleries.com ISO 9001 : 2008


CIN No. : L51909TN1995PLC025981, GSTIN : 34AAABCR4195D1Z

Statement of cash flows for the Half Year ended 30th September 2019 and 30th September 2018

	(INR in lakhs)	
	Sep 30, 2019	Sep 30, 2018
Cash flow from operating activities		
Profit before tax including Other Comprehensive Income (OCI)	40.26	38.23
Adjustments for:		
Depreciation and amortisation expense	10.87	22.12
Finan. Period. expenses		
Interest expense	4.53	18.23
Interest income	(0.13)	3.00
Operating Profit before Working Capital Changes	75.50	126.57
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	(171.78)	(801.48)
(Increase)/decrease in other financial assets	1.88	(14.26)
(Increase)/decrease in other financial liabilities	16.59	34.43
(Increase)/decrease in inventories	90.29	(90.59)
Increase/(decrease) in trade payables	10.44	513.83
Increase/(decrease) in provisions	(0.00)	(1.48)
Increase/(decrease) in other liabilities	(73.23)	(20.50)
(Increase)/decrease in other financial liability	(201.40)	(21.25)
Cash generated from operations	(10.30)	(139.48)
Income tax paid	(5.94)	-
Net cash inflow / (outflow) operating activities	(16.24)	(139.48)
Cash flow from investing activities		
Payments for fixed assets	(10.78)	(147.37)
Proceed from sale of investment	0.00	0.00
Bank Fixed Deposits redeemed/(invested)	0.25	-
Interest received	0.28	0.00
Net cash inflow / (outflow) investing activities	(10.25)	(147.37)
Cash flow from financing activities		
Proceeds from borrowings	3.54	0.00
Repayment of borrowings	-	517.23
Interest paid	(4.53)	(78.23)
Dividend paid	0.00	0.00
Others	(0.00)	(13.56)
Net cash inflow / (outflow) from financing activities	(0.99)	(425.62)
Net increase / (decrease) in cash and cash equivalents	(27.48)	(707.95)
Cash and cash equivalents at the beginning of the year	10.02	15.98
Cash and cash equivalents at the end of the year	(17.46)	(707.95)
Reconciliation of Cash and Cash Equivalent		
Cash in hand	5.35	18.83
Balances with Banks		
On Current account	23.62	38.93
Deposits with maturity less than 3 months	(0.00)	(0.00)
Total	28.97	57.76
Total Cash and Cash Equivalent	28.97	57.76

The above statement of cash flows is as per Regulations 81 (A) SEBI of LODR Regulations, 2015

For Ravi Kumar Distilleries Limited


Badrinath S. Gandhi
Executive Director
DIN : 01960087

Place : Mumbai
Date : September, 30th 2019





Independent Auditor's Review Report On the Quarterly unaudited Financial Results and Year to Date Results of the Company Pursuant to the 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 standalone unaudited financial results ("the Statement") of 'RAVI KUMAR DISTILLERIES LIMITED' ("the Company") for the quarter and half year ended 30th September, 2019 submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations"). 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 Statement which is the responsibility of the Company's Management and approved by the Board of Directors, 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 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard 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 standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramanand & Associates

Chartered Accountants

FRN No. 117776W



Ramanand G. Gupta

Partner

M. No. 103975

Date: November 8, 2019

Place: Mumbai

UDIN : 19103975AAAAIY3812

