



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

August 12, 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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir,

Sub: Outcome of Board Meeting dated 12/08/2021

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

1. Approval of accounts:

Considered and approved the Un-Audited Financial Results of the Company reviewed by the Audit Committee for the Quarter ended 30th June, 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.

2. Annual General Meeting

28th Annual General meeting of the Company will be held on 25th September, 2021 at the Registered Office of the Company.

Kindly note that the Board Meeting commenced at 16.53 p.m. and concluded at 17.22 p.m..

Kindly take the same on record.

Thanking you,

Yours faithfully,

For RAVI KUMAR DISTILLERIES LIMITED


R. V. RAVIKUMAR
MANAGING DIRECTOR
DIN: 00336646



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 ended 30th June 2021

Rs. in Lakhs

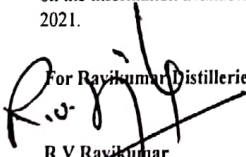
| Sr. No | Particulars | | | | |
|--------|------------------------------------------------------------------------------------------------|----------------------------------|------------------------------------------|-----------------------------------|--------------------------------|
| | | 3 months ended 30th June 2021 | 3 months ended 31st March, 2021 | 3 months ended 30th June, 2020 | Year ended 31st March, 2021 |
| | | Unaudited | Audited | (Unaudited) | Audited |
| 1 | Income from Operations | | | | |
| | Revenue from Operations | 44.48 | - | 59.37 | 60.06 |
| | Other Income | - | - | - | - |
| | Total Income from Operations | 44.48 | - | 59.37 | 60.06 |
| 2 | Expenses | | | | |
| | Cost of Materials consumed | 0.00 | - | 15.85 | 16.33 |
| | Purchase of stock-in-trade | 13.42 | - | - | - |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 34.69 | - | (0.03) | (0.03) |
| | Excise Duty | - | - | 38.12 | 38.12 |
| | Employee benefits expense | 20.85 | 33.92 | 60.84 | 186.13 |
| | Finance Costs | 1.76 | 0.12 | 0.19 | 0.76 |
| | Depreciation and amortisation expense | 10.71 | 12.99 | 12.46 | 50.37 |
| | Other expenses | 112.33 | 68.05 | 77.46 | 304.99 |
| | Total Expenses | 193.77 | 115.08 | 204.89 | 596.67 |
| 3 | Profit/ (Loss) before exceptional items and tax (1 - 2) | (149.29) | (115.08) | (145.52) | (536.61) |
| 4 | Exceptional Items | - | - | - | 200.00 |
| 5 | Profit / (Loss) before tax (3 - 4) | (149.29) | (115.08) | (145.52) | (736.61) |
| 6 | Tax Expense | | | | |
| | Current Tax | - | - | - | 0.00 |
| | Deferred Tax | (0.75) | (1.88) | (0.95) | -2.83 |
| | Total Tax Expense | (0.75) | (1.88) | (0.95) | (2.83) |
| 7 | Net Profit / (Loss) after tax for the year (5 - 6) | (148.54) | (113.20) | (144.57) | (733.78) |
| 8 | Other Comprehensive income | | | | |
| | Items that will not be classified to profit and loss | | | | |
| | Remeasurements of post-employment benefit obligations | - | 3.21 | - | 3.21 |
| | Income tax relating to items that will not be reclassified to profit or Loss | - | - | - | - |
| | Total Comprehensive Income after taxes (7+8) | (148.54) | (109.99) | (144.57) | (730.57) |
| | Paid-up Equity Share Capital (Face Value of Rs.10/- per share) | 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 | 3488.56 |
| | Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised) | | | | |
| | (a) Basic | (0.62) | (0.46) | (0.60) | (3.04) |
| | (b) Diluted | (0.62) | (0.46) | (0.60) | (3.04) |
| | Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised) | | | | |
| | (a) Basic | (0.62) | (0.46) | (0.60) | (3.04) |
| | (b) Diluted | (0.62) | (0.46) | (0.60) | (3.04) |



Notes:

- 1 The Manufacturing Licence of the company has been cancelled by Commissioner of Excise (Puducherry) vide Order No.004/EC/E1/2020 dated 04.11.2020, for breach of conditions attached to Licence. The Company has sought relief in this matter with the appropriate authority, The Appellate authority, Her Excellency Lt. Governor of puducherry and The Appellate Authority has set aside the cancellation order of the Excise Commissioner. The Company is awaiting requisite order from the Excise Department, Puducherry and management is of the opinion that this extra ordinary event will not halt future operations of the company.
- 2 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.
- 3 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 12th August 2021.
- 4 The company has Considered the Investment in shares of 'S V Distilleries Private Limited' and 'Liquor India Ltd', at cost.
- 5 On account of COVID 19 Pandemic there is Stock of obsolete traded goods (beers) amounting to Rs. 4.82 Lacs which has been considered in change in traded goods amounting to Rs. 34.69 lacs.
- 6 Other Non- Current Assets includes 'Amounts Recoverable form various parties 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 suits. 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.
- 7 Non Current Investments, includes Investment in shares of 'Liquors India Limited' of Rs. 825.71 Lacs. The Company entered into an agreement with 'Lemonade Shares 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 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'.
- 8 The figures for the quarter ended 31st March, 2021, are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the third quarter of the year.
- 9 The Company has only one reportable segment i.e. Manufacturing of Indian Made Foreign Liquor (IMFL)
- 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, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the company's financial results for the quarter ended 30th June, 2021.

For Ravi Kumar Distilleries Limited



R V Ravikumar
Managing Director
DIN :- 00336646

Date : August 12, 2021 Place : Pondicherry





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

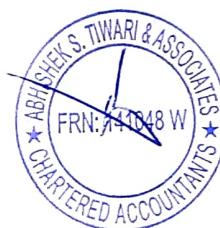
TO THE BOARD OF DIRECTORS OF

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 ended 30th June, 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 including relevant circulars issued by SEBI from time to time.

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.





Going Concern Section

We draw attention to the fact that the Manufacturing Licence of the company has been cancelled by the Commissioner of Excise (Puducherry) vide Order No.004/EC/EI/2020 dated 04/11/2020, for the breach of condition attach to the licence. This event and the condition, along with other matter as set forth, indicate that a material uncertainty exists that may cause significant doubt on the company ability to continue as a going concern.

Company has sought relief in this matter with the appropriate authority and the management is opinion that extra ordinary event will not halt future operation of the company. Our opinion is not modified in respect of this matter.

Conclusion

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 Abhishek S Tiwari & Associates

Chartered Accountants

FRN No. 141048W

Abhishek Tiwari

Partner

M. No. 155947

Date: August 12, 2021

Place: Mumbai

UDIN: 21155947AAAACO7376

