



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
14th February, 2022

RKDL/2021-2022

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

Dear Sir,

Sub: Outcome of Board Meeting dated 14/02/2022

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 nine months ended 31st December 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 18.43 and concluded at 19.10.

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 & Nine Months ended 31st December, 2021

| Sr.No | Particulars | QUARTER ENDED | | | NINE MONTHS ENDED | | (Rs. in Lacs) |
|-------|------------------------------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------------------------|
| | | 31-12-2021 (Un-audited) | 30-09-2021 (Un-audited) | 31-12-2020 (Un-audited) | 31-12-2021 (Un-audited) | 31-12-2020 (Un-audited) | YEAR ENDED 31-03-2021 (Audited) |
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| 1 | Income: | | | | | | |
| | Revenue from Operations | 850.78 | 283.53 | - | 1,178.78 | 60.06 | 60.06 |
| | Other Income | - | - | - | - | - | - |
| | Total Income | 850.78 | 283.53 | - | 1,178.78 | 60.06 | 60.06 |
| 2 | Expenses: | | | | | | |
| | Purchases of Stock in Trade | 179.58 | 106.60 | - | 299.60 | - | - |
| | Cost of Material Consumed | 131.19 | (0.00) | - | 131.18 | 16.33 | 16.33 |
| | Changes in Inventories | -255.86 | 108.88 | - | (112.28) | (0.03) | (0.03) |
| | Excise Duty | 781.01 | - | - | 781.01 | 38.12 | 38.12 |
| | Employee Benefit Expenses | 6.06 | 26.71 | 31.50 | 53.63 | 152.21 | 186.13 |
| | Finance Cost | 0.67 | 0.70 | 0.28 | 3.12 | 0.64 | 0.76 |
| | Depreciation and amortization | 8.73 | 8.73 | 12.46 | 28.17 | 37.38 | 50.37 |
| | Other Expenses | 117.03 | 272.16 | 56.85 | 501.52 | 236.94 | 304.99 |
| | Total Expenses | 968.41 | 523.78 | 101.09 | 1,685.95 | 481.59 | 596.67 |
| 3 | Profit Before Exceptional Items and Tax (1-2) | (117.63) | (240.25) | (101.09) | (507.16) | (421.53) | (536.61) |
| 4 | Exceptional Items | 835.87 | - | - | 835.87 | 200.00 | 200.00 |
| 5 | Profit Before Tax after Exceptional Items (3-4) | (953.50) | (240.25) | (101.09) | (1,343.03) | (621.53) | (736.61) |
| 6 | Less : Provision for Taxation | | | | | | |
| | Current Year | - | - | - | - | - | - |
| | Deferred Tax | - | - | - | (0.75) | (0.95) | (2.83) |
| 7 | Profit/(Loss) for the period (5-6) | (953.50) | (240.25) | (101.09) | (1,342.28) | (620.58) | (733.78) |
| 8 | 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 period (7+8) | (953.50) | (240.25) | (101.09) | (1,342.28) | (620.58) | (730.58) |
| | 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 | - | - | - | - | - | 3,488.56 |
| | Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised) | | | | | | |
| | (a) Basic | (3.97) | (1.00) | (0.42) | (5.59) | (2.59) | (3.04) |
| | (b) Diluted | (3.97) | (1.00) | (0.42) | (5.59) | (2.59) | (3.04) |
| | Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised) | | | | | | |
| | (a) Basic | (3.97) | (1.00) | (0.42) | (5.59) | (2.59) | (3.04) |
| | (b) Diluted | (3.97) | (1.00) | (0.42) | (5.59) | (2.59) | (3.04) |

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 3 instalments of Rs.51,29,652/- each as on 31.12.2021. The factory has resumed operations since 22.10.2021. The penalty amount is accounted and shown under the exceptional Item of P/L.
- The company is into Manufacturing of IMFL, and it has been non operational for more than 20 Month, due to which there was damage of Inventories at factory including trading goods held as stock. However while resuming the factory operation the physical stock taking was done by the Management and it was observed the loss of stock as expiry of some goods with expiry date and also spoilage of WIP, all amounting to Rs. 322.90 Lakhs. Considering the name and creditability the company enjoys in the market place, other norms and vital factors, the management has taken conscious decision to Write off the stock from the books during this Quarter. The same has been shown under exceptional item.
- 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 14th February, 2022.
- The company has valued the Current Investment in shares of 'S V Distilleries Private Limited' at cost.



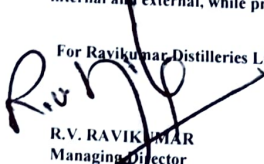
6 Other Non- Current Assets includes 'Amounts Recoverable form various parties under dispute' amounting to Rs. 2900.25 Lacs. The Company has taken legal action to recover these amount. Securities and Exchange Board of India (SEBI) vide its Order dated 12-03-2019 directed Mr.Anil Agrawal and his Associates 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.

7 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 filed 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'.

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, 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 31st December, 2021.

For Ravikumar Distilleries Limited

R.V. RAVIKUMAR
Managing Director
DIN: 00336646
Date: February 14, 2022 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 31st December 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: 22155947ACANLK4487

Place: Mumbai

Date: 14TH Feb 2022

