



RAVI KUMAR DISTILLERIES LIMITED

Regd. Office : C-9, C-10, Industrial Estate, 2nd Main Road, Thattanchavady, Puducherry-605009.
Phone : 0413-2244007, 2248888, 2248887.

E-mail: cs@ravikumardistilleries.com, Website: www.ravikumardistilleries.com
CIN No.L51909PY1993PLC008493. GSTIN/UIN: 34AABCR4195D1ZJ.

November 12th, 2024

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 12/11/2024

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, 2024 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. Appointment of Mr. Muthumani Rajesaker (DIN: 00336646) as an Additional Director in the category of Independent Director on the Board of the Company with effect from 12th November, 2024.

Kindly note that the Board Meeting commenced at 13:23 hours and concluded at 13:51 hours.

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

Email: cs@ravikumardistilleries.com; Phone: 0413 - 2244007, 2248888

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th Sept, 2024

Rs. In Lakhs (Except per Equity Share Data)						
Particulars	Quarter Ended			Half Year ended		Year Ended
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Income:						
Revenue from Operations	2,111.72	1,391.80	1,645.26	3,503.52	3,426.06	6,177.28
2 Other Income	(42.06)	111.27	206.60	69.22	206.60	422.55
Total Income	2,069.66	1,503.07	1,851.86	3,572.74	3,632.66	6,599.83
3 Expenses:						
Purchases of Stock in trade	129.53	134.92	121.08	264.45	269.32	514.92
Cost of Material Consumed	704.95	376.53	264.13	1,081.48	546.44	1,342.40
Changes in inventories	58.42	(7.83)	123.57	50.59	278.77	330.37
Excise Duty	1,027.23	866.31	1,115.90	1,893.54	2,195.63	3,719.21
Employee Benefit Expenses	36.59	38.60	44.89	75.19	89.55	188.37
Finance Cost	1.74	1.12	1.21	2.86	1.79	4.01
Depreciation and amortization	9.32	8.91	5.67	18.23	11.34	39.85
Other Expenses	97.71	80.61	117.60	178.32	228.70	437.66
Total Expenses	2,065.49	1,499.17	1,794.05	3,564.66	3,621.54	6,576.79
4 Profit Before Exceptional Items and Tax	4.16	3.90	57.81	8.07	11.13	23.04
5 Exceptional Items			217.49	-	217.49	217.49
6 Profit Before Tax after Exceptional Items	4.16	3.90	(159.68)	8.07	(206.36)	(194.45)
7 Less : Provision for Taxation						
Current Year	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
8 Profit/(Loss) for the year	4.16	3.90	(159.68)	8.07	(206.36)	(194.45)
9 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligations	-	-	-	-	-	4.78
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total comprehensive income for the year	4.16	3.90	(159.68)	8.07	(206.36)	(189.67)
10 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
11 Reserve Excluding Revaluation Reserves as per Balance sheet of Previous accounting year	-	-	-	-	-	1,773.71
12 Earnings per share (before extraordinary items)(Face value of Rs. 10/-each) (not annualised)						
Basic	0.02	0.02	(0.67)	0.03	(0.86)	(0.79)
Diluted	0.02	0.02	(0.67)	0.03	(0.86)	(0.79)
13 Earnings per share (after extraordinary items)(Face value of Rs. 10/-each) (not annualised)						
Basic	0.02	0.02	(0.67)	0.03	(0.86)	0.79
Diluted	0.02	0.02	(0.67)	0.03	(0.86)	(0.79)

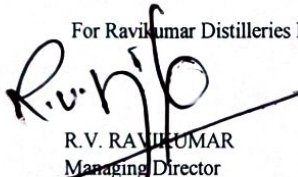
NOTES

- 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 November, 2024.
- The company has valued the Current Investment in shares of 'S V Distilleries Private Limited' at cost.



- 3 Other Non- Current Assets includes 'Amounts Recoverable from various parties under dispute' amounting to Rs. 2900.25 Lakhs. 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. 33.83 Crores 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.
- 4 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 Company Petition filed by the Company against Anil Agrawal and Others in the matter of Liquors India Limited has been disposed off by NCLT, Hyderabad stating that the Petition is not maintainable. The Company has filed Appeal in NCLAT against this NCLT, Hyderabad Order. The company has also filed SLP in Supreme Court of India apart from registering various complaints with Police, SEBI, Enforcement Directorate, Civil Suit and Recovery Suits. 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, Appeal on 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'.
- 5 Disclosure of Show Cause Notice received from GST Department
The Company has received the Order from the Office of the Assistant Commissioner of GST and Central Excise, Puducherry to pay Shortfall in GST payment on bottling charges and other relevant provisions of the CGST Act, 2017. The amount of shortfall as quantified by the GST department is Rs. 1.38 crores. The Company has filed writ appeal in the Honourable High court of Judicature at Madras, Chennai to stay all recovery proceeding initiated by the Assistant Commission of GST and Central Excise.
- 6 The Company has only one reportable segment i.e. Manufacturing of Indian Made Foreign Liquor (IMFL)
- 7 The Financial results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under sec. 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016
- 8 Figures of previous year/period have been re-grouped/reclassified wherever necessary, to confirm to this period's classification.

For Ravikumar Distilleries Limited


R.V. RAVIKUMAR
Managing Director
DIN: 00336646
Date: 12th November 2024
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 2024

(Rs. In Lacs)

Particulars	As at	As at
	30-Sep-24	31-Mar-24
	Un-audited	Audited
I ASSETS		
I NON-CURRENT ASSETS		
(a) Property, plant and equipments	356.13	358.38
(b) Capital work in progress	-	-
(c) Intangible assets	4.02	4.02
(d) Financial assets		
(i) Investments	825.71	825.71
(e) Deferred Tax Assets (Net)	6.41	6.41
(f) Other non-current assets	3,239.06	3,148.70
TOTAL NON-CURRENT ASSETS	4,431.33	4,343.22
2 CURRENT ASSETS		
(a) Inventories	1,281.18	1,363.07
(b) Financial assets		
(i) Investments	247.79	247.79
(ii) Trade receivables	2,592.62	2,675.14
(iii) Cash and cash equivalents	13.58	12.25
(iv) Bank balances other than (iii) above	-	-
(v) Others	4,236.39	4,236.84
(c) Other current assets	95.54	44.37
TOTAL CURRENT ASSETS	8,467.10	8,579.46
TOTAL ASSETS	12,898.43	12,922.68
I EQUITY & LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	2,400.00	2,400.00
(b) Other Equity	1,781.78	1,773.71
TOTAL EQUITY	4,181.78	4,173.71
2 NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Others	1,320.03	1,585.97
(b) Deferred Tax Liabilities	-	-
(c) Provision	118.42	118.42
TOTAL NON-CURRENT LIABILITIES	1,438.45	1,704.39
3 CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	4,081.82	3,968.68
(ii) Trade payables	1,338.02	1,213.02
(iii) Other financial liabilities	1,438.76	1,422.35
(b) Provisions	19.52	19.52
(c) Other current liabilities	378.80	399.73
(d) Current Tax Liabilities (Net)	21.28	21.28
TOTAL CURRENT LIABILITIES	7,278.20	7,044.58
TOTAL LIABILITIES	8,716.65	8,748.97
TOTAL EQUITY AND LIABILITIES	12,898.43	12,922.68

For Ravi Kumar Distilleries Ltd

R.V. RAVIKUMAR
Managing Director
DIN 00336646Place: Puducherry
Date: 12th November 2024

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 cash flows for the period ended 30th September, 2024

Particulars	(INR in lakhs)	
	September 30, 2024	March 31, 2024
	Un-Audited	Audited
Cash flow from operating activities		
Profit before tax including Other Comprehensive Income (OCI)	8.07	(189.67)
Adjustments for		
Depreciation and amortisation expense	18.23	39.85
Prior Period Expenses		-
Interest expenses	2.86	4.01
Loss on sale of Investments		-
Operating Profit Before Working Capital Changes	29.16	(145.81)
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	82.52	(334.83)
(Increase)/decrease in other financial assets	0.45	119.17
(Increase)/decrease in other assets	(51.17)	4.17
(Increase)/decrease in inventories	81.89	310.70
Increase/(decrease) in trade payables	124.99	251.14
Increase/(decrease) in provisions	-	6.90
Increase/(decrease) in other liabilities	(20.93)	(131.91)
(Increase)/decrease in other financial liability	16.41	(66.03)
Cash generated from operations	263.33	13.50
Income tax paid		-
Net cash inflow / (outflow) operating activities	263.33	13.50
Cash flow from investing activities		
Payments for Fixed Assets	(16.05)	(26.02)
Proceed from sale of Investment	-	-
Bank Fixed Deposits redeemed/(invested)	0.00	-
Interest received	-	-
Net cash inflow / (outflow) investing activities	(16.05)	(26.02)
Cash flow from financing activities		
Proceeds from borrowings	113.14	67.14
Repayment of borrowings/deposits		-
Other Non Current Assets	(90.36)	(14.22)
Other Non Current Liabilities	(265.86)	(32.18)
Interest paid	(2.86)	(4.01)
Dividend paid		-
Net cash inflow (outflow) from financing activities	(245.95)	16.73
Net increase / (decrease) in cash and cash equivalents	1.33	4.22
Cash and cash equivalents at the beginning of the year	12.25	8.03
Cash and cash equivalents at the end of the year	13.58	12.25
Breakup of Cash and Cash Equivalent		
Cash in hand	2.73	2.36
Balances with Banks		
On Current account	10.85	9.89
Deposits with maturity less than 3 months		-
Total	13.58	12.25
Total Cash and Cash Equivalent	13.58	12.25

For Ravi Kumar Distilleries Ltd

R.V. RAVIKUMAR
Managing Director
DIN 00336646Place: Puducherry
Date: 12th November 2024



Abhishek S Tiwari & Associates

CHARTERED ACCOUNTANTS

Office: 201, Mukund Palace, New Golden Nest Road, Bhayander (East), Dist –Thane, Maharashtra-401105

Mob 9029326651, Email: caabhishek2012@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Quarter and Half year ended Financial Results of RAVI KUMAR DISTILLERIES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- TO,**
- THE BOARD OF DIRECTORS OF**
- RAVI KUMAR DISTILLERIES LIMITED**
1. 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 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
 2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
 3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. (a) *'Amounts recoverable under Dispute' of Rs. 2,900.25 Lakhs; which have been classified as 'Other Non-Current Assets'; the company has filed various cases against the parties and initiated action for recovery. 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. We are unable to comment on reliability/ recoverability of these debts and amount given and no provision for Expected Credit Loss as per Indian Accounting Standards (IND AS) for doubtful recovery of such advances is considered necessary by the company.*

4. (b) *'Investment in Liquor India Limited' and 'Advance received from 'Lemonade Shares & Securities Private Limited' which is considered as disputed and no adjustment for sale thereof have been incorporated in the financial statements by the Company. The sale agreement entered into with 'Lemonade Shares & Securities Private Limited' for sale of entire undertaking has been challenged and civil suit has been filed before IInd Additional District Judge, Ranga Reddy District, L B Nagar, Hyderabad, with prayers inter-alia to rescind the agreement 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, and Enforcement Directorate. Management does not anticipate any liability on this account and accordingly the company has not provided for diminution in value of Investments and not made provision for Expected Credit Loss in respect of Loan to 'Liquor India Limited' during half year ended 2024-25. As the matter is sub-judice we are unable to comment whether any adjustments are needed for the recoverability of investments thereof. Accordingly, impact on loss for the year and investments thereof if any, is unascertainable.*

4. (c) *In the absence of relevant information regarding fair value of investments in respect of investment in shares of 'S.V. Distilleries Private Limited' of Rs. 247.79 Lacs as on 30th September 2024; we are unable to comment on whether any provision for diminution in value of investments thereof is necessary*

4. (d) *Confirmations not obtained as of September 30th, 2024 in respect of certain financial assets such as Sundry Debtors, Sundry Creditors, Tie Up Parties etc. and allowance for expected credit not recognized on these financial assets even though indications of increase in credit risks were observed. Consequential impact on financial results is not ascertained by the Company.*



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4. *(e) There are many statutory dues amounting to Rs. 252.28 Lacs which are pending to be deposited with appropriate government authorities by the Company. The company has not made provision for interest on these dues on account of delay in depositing them. Since the management of Company has not estimated overall liability on account of interest, financial impact on Standalone financial Statements is not ascertainable.*
5. *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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.*

our audit report on the financial results of the company for the quarter and year ended 31 March 2024 dated 29th May 2024 and review report for the quarter ended 30 June 2024 dated 13th August 2024 were also qualified in respect of these matters.

For Abhishek S Tiwari & Associates
Chartered Accountants
FRN. 141048W



Abhishek Tiwari
Partner
M. No. 155947
UDIN: 24155947BKCBCCL3644
Place: Mumbai
Date: 12th November, 2024